Deutsche Bank

Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates

June 25, 2002 Distribution

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CONTACTS

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Address: Deutsche Bank
1761 E. St. Andrew Place, Santa Ana, CA 92705

Web Site: http://www-apps.gis.deutsche-bank.com/invr
Factor Information: (800) 735-7777
Main Phone Number: (714) 247-6000

ISSUANCE INFORMATION

Seller:	Aames Capital Corporation	Cut-Off Date:	March 1, 2002
Certificate Insurer(s):		Closing Date:	March 28, 2002
		First Payment Date:	April 25, 2002
Servicer(s):	Ocwen Federal Master Servicer		
		Distribution Date:	June 25, 2002
Underwriter(s):	Greenwich Capital Markets, Inc. Lead Underwriter	Record Date:	May 31, 2002
	Lehman Brothers Securities Corporation Underwriter		
	Morgan Stanley & Co. Inc Underwriter		

Deutsche Bank

Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates
REMIC 1I Series 2002-1

Certificate Payment Report for June 25, 2002 Distribution

Distribution in Dollars - Current Period

Class	Class Type	Original Face Value	Prior Principal Balance	Interest	Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
			(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)-(5)+(6)
II-A-1		655,000.00	637,507.43	4,655.16	11,343.25	15,998.41	-	-	626,164.18
II-A-2		500,000.00	500,000.00	3,651.06	-	3,651.06	-	-	500,000.00
II-A-3		215,000.00	215,000.00	1,569.96	-	1,569.96	-	-	215,000.00
II-A-4		117,500.00	117,500.00	858.00	-	858.00	-	-	117,500.00
II-M-1		113,750.00	113,750.00	830.62	-	830.62	-	-	113,750.00
II-M-2		78,750.00	78,750.00	575.04	-	575.04	-	-	78,750.00
II-B		70,000.00	70,000.00	511.15	-	511.15	-	-	70,000.00
II-Q		173,250,000.00	172,374,196.75	1,258,697.53	629,981.33	1,888,678.86	-	4,979.80	171,749,195.22
R-II		-	-	-	-	-	-	-	-
Total		175,000,000.00	174,106,704.18	1,271,348.52	641,324.58	1,912,673.10	-	4,979.80	173,470,359.40

Interest Accrual Detail *Current Period Factor Information per $1,000 of Original Face*

Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance	Prior Principal Balance	Interest	Principal	Total Distribution	Current Principal Balance
						(1)	(2)	(3)	(4)=(2)+(3)	(5)
II-A-1			A-30/360		655,000.00	973.293786	7.107115	17.317939	24.425053	955.975847
II-A-2			A-30/360		500,000.00	1,000.000000	7.302120	-	7.302120	1,000.000000
II-A-3			A-30/360		215,000.00	1,000.000000	7.302140	-	7.302140	1,000.000000
II-A-4			A-30/360		117,500.00	1,000.000000	7.302128	-	7.302128	1,000.000000
II-M-1			A-30/360		113,750.00	1,000.000000	7.302154	-	7.302154	1,000.000000
II-M-2			A-30/360		78,750.00	1,000.000000	7.302095	-	7.302095	1,000.000000
II-B			A-30/360		70,000.00	1,000.000000	7.302143	-	7.302143	1,000.000000
II-Q			A-30/360		173,250,000.00	994.944859	7.265209	3.636256	10.901465	991.337346
R-II			A-30/360		-	-	-	-	-	-

Deutsche Bank

Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates
REMIC 1I Series 2002-1

Certificate Payment Report for June 25, 2002 Distribution

Distribution in Dollars - to Date

Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
	(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
II-A-1	655,000.00	13,642.87	13,539.41	15,296.41	28,835.82	42,478.69	-	-	626,164.18
II-A-2	500,000.00	10,547.96	-	-	-	10,547.96	-	-	500,000.00
II-A-3	215,000.00	4,535.63	-	-	-	4,535.63	-	-	215,000.00
II-A-4	117,500.00	2,478.77	-	-	-	2,478.77	-	-	117,500.00
II-M-1	113,750.00	2,399.66	-	-	-	2,399.66	-	-	113,750.00
II-M-2	78,750.00	1,661.30	-	-	-	1,661.30	-	-	78,750.00
II-B	70,000.00	1,476.72	-	-	-	1,476.72	-	-	70,000.00
II-Q	173,250,000.00	3,646,402.85	-	1,514,344.19	1,514,344.19	5,160,747.04	-	13,539.41	171,749,195.22
R-II	-	-	-	-	-	-	-	-	-
Total	175,000,000.00	3,683,145.76	13,539.41	1,529,640.60	1,543,180.01	5,226,325.77	-	13,539.41	173,470,359.40

Interest Detail

Class	Pass-Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non-Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustments	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)-(2)+(3)+(4)	(6)	(7)=(5)-(6)
II-A-1	8.76255%	637,507.43	4,655.16	-	-	-	4,655.16	4,655.16	-
II-A-2	8.76255%	500,000.00	3,651.06	-	-	-	3,651.06	3,651.06	-
II-A-3	8.76255%	215,000.00	1,569.96	-	-	-	1,569.96	1,569.96	-
II-A-4	8.76255%	117,500.00	858.00	-	-	-	858.00	858.00	-
II-M-1	8.76255%	113,750.00	830.62	-	-	-	830.62	830.62	-
II-M-2	8.76255%	78,750.00	575.04	-	-	-	575.04	575.04	-
II-B	8.76255%	70,000.00	511.15	-	-	-	511.15	511.15	-
II-Q	8.76255%	172,374,196.75	1,258,697.53	-	-	-	1,258,697.53	1,263,677.33	-
R-II		-	-	-	-	-	-	-	-
Total		174,106,704.18	1,271,348.52	-	-	-	1,271,348.52	1,276,328.32	-

Deutsche Bank

Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates
REMIC 1 Series 2002-1

Certificate Payment Report for June 25, 2002 Distribution

Distribution in Dollars - Current Period

Class	Class Type	Original Face Value	Prior Principal Balance (1)	Interest (2)	Principal (3)	Total Distribution (4)=(2)+(3)	Realized Losses (5)	Deferred Interest (6)	Current Principal Balance (7)=(1)-(3)-(5)+(6)
A-1		65,500,000.00	63,750,742.65	203,364.87	1,134,324.80	1,337,689.67	-	-	62,616,417.85
A-2		50,000,000.00	50,000,000.00	224,083.33	-	224,083.33	-	-	50,000,000.00
A-3		21,500,000.00	21,500,000.00	123,553.33	-	123,553.33	-	-	21,500,000.00
A-4		11,750,000.00	11,750,000.00	62,754.79	-	62,754.79	-	-	11,750,000.00
M-1		11,375,000.00	11,375,000.00	66,088.75	-	66,088.75	-	-	11,375,000.00
M-2		7,875,000.00	7,875,000.00	48,017.81	-	48,017.81	-	-	7,875,000.00
B-1		7,000,000.00	7,000,000.00	45,505.83	-	45,505.83	-	-	7,000,000.00
C-1		-	855,962.15	-	-	-	-	497,979.80	1,353,941.95
R-1		-	-	-	-	-	-	-	-
Total		175,000,000.00	174,106,704.80	773,368.71	1,134,324.80	1,907,693.51	-	497,979.80	173,470,359.80

Interest Accrual Detail *Current Period Factor Information per $1,000 of Original Face*

Class	Period Starting	Period Ending	Method	Cusip	Orig. Principal (with Notional) Balance	Prior Principal Balance (1)	Interest (2)	Principal (3)	Total Distribution (4)=(2)+(3)	Current Principal Balance (5)
A-1			A-30/360	00253CHN0	65,500,000.00	973.293781	3.104807	17.317936	20.422743	955.975845
A-2			A-30/360	00253CHP5	50,000,000.00	1,000.000000	4.481667	-	4.481667	1,000.000000
A-3			A-30/360	00253CHQ3	21,500,000.00	1,000.000000	5.746667	-	5.746667	1,000.000000
A-4			A-30/360	00253CHR1	11,750,000.00	1,000.000000	5.340833	-	5.340833	1,000.000000
M-1			A-30/360	00253CHS9	11,375,000.00	1,000.000000	5.810000	-	5.810000	1,000.000000
M-2			A-30/360	00253CHT7	7,875,000.00	1,000.000000	6.097500	-	6.097500	1,000.000000
B-1			A-30/360	00253CHU4	7,000,000.00	1,000.000000	6.500833	-	6.500833	1,000.000000
C-1			A-30/360	AA020102C	-	-	-	-	-	-
R-1			A-30/360	AA020102R	-	-	-	-	-	-

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Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates
REMIC 1 Series 2002-1

Certificate Payment Report for June 25, 2002 Distribution

Distribution in Dollars - to Date

Class	Original Face Value	Interest	Unscheduled Principal	Scheduled Principal	Total Principal	Total Distribution	Realized Losses	Deferred Interest	Current Principal Balance
	(1)	(2)	(3)	(4)	(5)=(3)+(4)	(6)=(2)+(5)	(7)	(8)	(9)=(1)-(5)-(7)+(8)
A-1	65,500,000.00	619,192.24	1,353,941.55	1,529,640.60	2,883,582.15	3,502,774.39	-	-	62,616,417.85
A-2	50,000,000.00	672,249.99	-	-	-	672,249.99	-	-	50,000,000.00
A-3	21,500,000.00	370,659.99	-	-	-	370,659.99	-	-	21,500,000.00
A-4	11,750,000.00	188,264.37	-	-	-	188,264.37	-	-	11,750,000.00
M-1	11,375,000.00	198,266.25	-	-	-	198,266.25	-	-	11,375,000.00
M-2	7,875,000.00	144,053.43	-	-	-	144,053.43	-	-	7,875,000.00
B-1	7,000,000.00	136,517.49	-	-	-	136,517.49	-	-	7,000,000.00
C-1	-	-	-	-	-	-	-	1,353,941.95	1,353,941.95
R-1	-	-	-	-	-	-	-	-	-
Total	175,000,000.00	2,329,203.76	1,353,941.55	1,529,640.60	2,883,582.15	5,212,785.91	-	1,353,941.95	173,470,359.80

Interest Detail

Class	Pass-Through Rate	Prior Principal (with Notional) Balance	Accrued Interest	Non-Supported Interest SF	Prior Unpaid Interest	Unscheduled Interest Adjustments	Optimal Interest	Paid or Deferred Interest	Current Unpaid Interest
			(1)	(2)	(3)	(4)	(5)=(1)-(2)+(3)+(4)	(6)	(7)=(5)-(6)
A-1	3.82800%	63,750,742.65	203,364.87	-	-	-	203,364.87	203,364.87	-
A-2	5.37800%	50,000,000.00	224,083.33	-	-	-	224,083.33	224,083.33	-
A-3	6.89600%	21,500,000.00	123,553.33	-	-	-	123,553.33	123,553.33	-
A-4	6.40900%	11,750,000.00	62,754.79	-	-	-	62,754.79	62,754.79	-
M-1	6.97200%	11,375,000.00	66,088.75	-	-	-	66,088.75	66,088.75	-
M-2	7.31700%	7,875,000.00	48,017.81	-	-	-	48,017.81	48,017.81	0.00
B-1	7.80100%	7,000,000.00	45,505.83	-	-	-	45,505.83	45,505.83	-
C-1		855,962.15	-	-	-	-	-	497,979.80	-
R-1		-	-	-	-	-	-	-	-
Total		174,106,704.80	773,368.71	-	-	-	773,368.71	1,271,348.51	0.00

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Aames 2002-1
Mortgage Pass-Through Certificates
Series 2002-1

Collection Account Report for June 25, 2002 Distribution

Collection Account Report

SUMMARY	TOTAL
Principal Collections	636,344.78
Principal Withdrawals	0.00
Principal Other Accounts	0.00
TOTAL NET PRINCIPAL	636,344.78
Interest Collections	1,346,069.53
Interest Withdrawals	0.00
Interest Fees	(74,720.80)
Capitalized Interest Requirement	0.00
TOTAL NET INTEREST	1,271,348.73
TOTAL AVAILABLE FUNDS TO BONDHOLDERS	1,907,693.51

PRINCIPAL - COLLECTIONS	TOTAL
Scheduled Principal	154,978.76
Curtailments	54,518.89
Prepayments in Full	426,847.13
Repurchases/Substitutions Shortfalls	0.00
Liquidations	0.00
Insurance Principal	0.00
Other Additional Principal	0.00
Delinquent Principal	0.00
Advanced Principal	0.00
Realized Losses	0.00
Mortgage Replacement Amount	0.00
TOTAL PRINCIPAL COLLECTED	636,344.78

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Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates
Series 2002-1

Collection Account Report for June 25, 2002 Distribution

Collection Account Report

PRINCIPAL - WITHDRAWALS	TOTAL
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PRINCIPAL - OTHER ACCOUNTS	TOTAL
Prefunded Release Amount	0.00
TOTAL OTHER ACCOUNTS PRINCIPAL	0.00

INTEREST - COLLECTIONS	TOTAL
Scheduled Interest	1,346,069.53
Repurchases/Substitutions	0.00
Liquidations	0.00
Month End Interest (PPIS)	(587.54)
Delinquent Interest	0.00
Realized Losses	0.00
Compensating Month End Interest	587.54
Other Interest Shortfall (Relief Act)	0.00
Interest Advanced	0.00
Prepayment Penalties	0.00
Capitalized Interest Requirement	0.00
TOTAL INTEREST COLLECTED	1,346,069.53

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Mortgage Pass-Through Certificates
Series 2002-1

Collection Account Report for June 25, 2002 Distribution

Collection Account Report

INTEREST - WITHDRAWALS	TOTAL
SPACE INTENTIONALLY LEFT BLANK	

INTEREST - OTHER ACCOUNTS	TOTAL
Capitialized Interest Requirement	0.00
TOTAL OTHER ACCOUNT INTEREST	0.00

INTEREST - FEES	TOTAL
Current Servicing Fees	72,544.47
Trustee Fee	2,176.33
TOTAL INTEREST OTHER FEES	74,720.80

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Credit Enhancement Report for June 25, 2002 Distribution

Credit Enhancement Report

ACCOUNTS	TOTAL
SPACE INTENTIONALLY LEFT BLANK	

INSURANCE	TOTAL
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STRUCTURAL FEATURES	TOTAL
Overcollateralization Amount	2,209,932.26
Overcollateralization Requirement	5,512,500.91
Excess Interest	497,980.02

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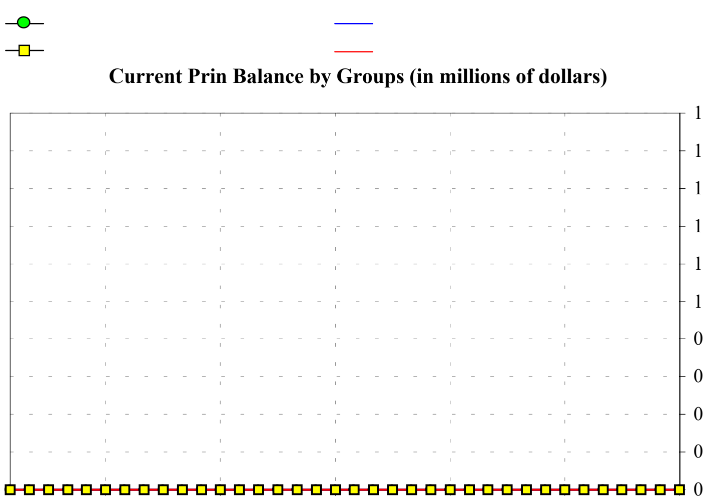
Collateral Report for June 25, 2002 Distribution

Collateral Report

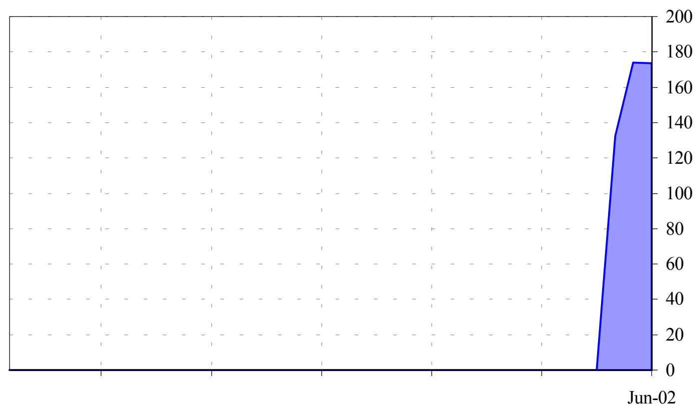
COLLATERAL	TOTAL
Loan Count:	
Original	1493
Prior	1,952
Prefunding	-
Scheduled Paid Offs	-
Full Voluntary Prepayments	(4)
Repurchases	-
Liquidations	-
Current	1,948
Principal Balance:	
Original	132,835,928.78
Prior	174,106,732.96
Prefunding	-
Scheduled Principal	(154,978.76)
Partial and Full Voluntary Prepayments	(481,366.02)
Repurchases	-
Liquidations	-
Current	173,470,388.18

PREFUNDING	TOTAL
Initial Prefunding Account Balance	42,164,100.00
Beginning Prefunding Account Balance	(0.00)
Current Period Prefunded Amount	0.00
Prefunding Account Release	0.00
Ending Prefunding Account Balance	(0.00)

Current Prin Balance by Groups (in millions of dollars)



Total Current Principal Balance (in millions of dollars)



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Mortgage Pass-Through Certificates
Series 2002-1

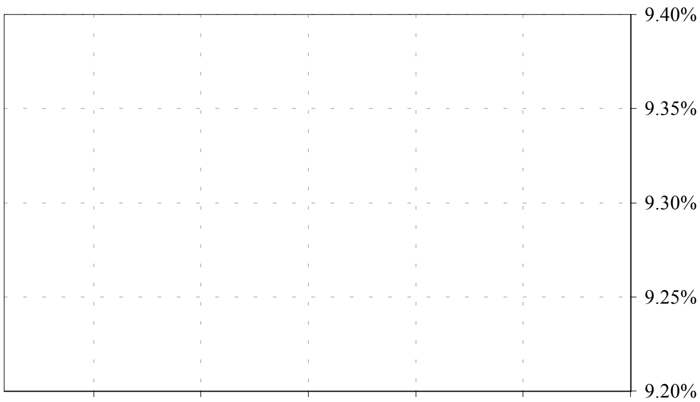
Collateral Report for June 25, 2002 Distribution

Collateral Report

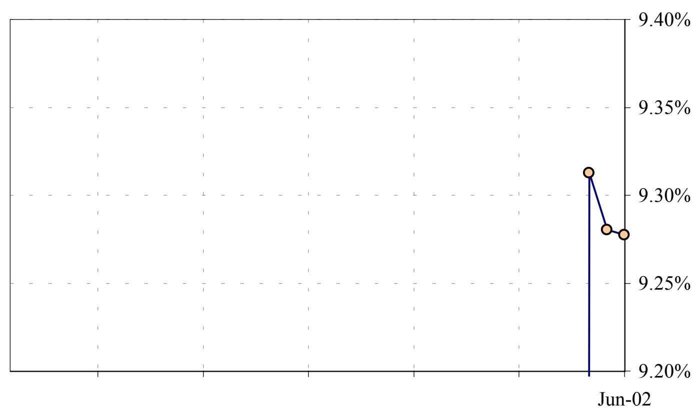
CHARACTERISTICS	TOTAL
Weighted Average Coupon Original	9.312857%
Weighted Average Coupon Prior	9.280251%
Weighted Average Coupon Current	9.277547%
Weighted Average Months to Maturity Original	313
Weighted Average Months to Maturity Prior	320
Weighted Average Months to Maturity Current	316
Weighted Avg Remaining Amortization Term Original	326
Weighted Avg Remaining Amortization Term Prior	-
Weighted Avg Remaining Amortization Term Current	325
Weighted Average Seasoning Original	2.01
Weighted Average Seasoning Prior	-
Weighted Average Seasoning Current	3.34

Note: Original information refers to deal issue.

WAC by Groups

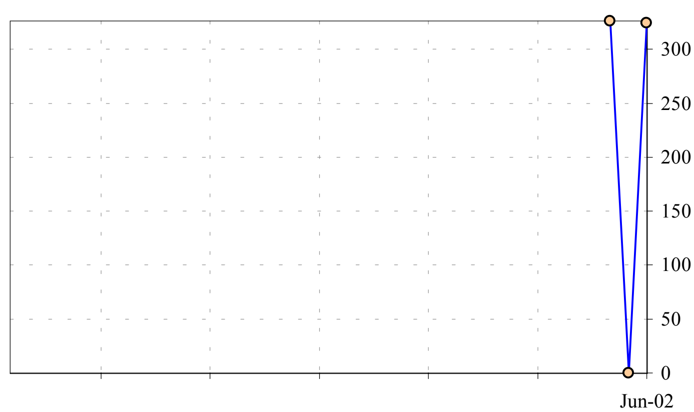


Total WAC



WARAT by Groups

Total WARAT



Note: Dates correspond to distribution dates.

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Collateral Report for June 25, 2002 Distribution

Collateral Report

ARM CHARACTERISTICS	TOTAL
Weighted Average Margin Original	0.743%
Weighted Average Margin Prior	0.000%
Weighted Average Margin Current	0.648%
Weighted Average Max Rate Original	1.647%
Weighted Average Max Rate Prior	0.000%
Weighted Average Max Rate Current	1.425%
Weighted Average Min Rate Original	0.985%
Weighted Average Min Rate Prior	0.000%
Weighted Average Min Rate Current	0.857%
Weighted Average Cap Up Original	0.331%
Weighted Average Cap Up Prior	0.000%
Weighted Average Cap Up Current	0.284%
Weighted Average Cap Down Original	0.110%
Weighted Average Cap Down Prior	0.000%
Weighted Average Cap Down Current	0.095%

Note: Original information refers to deal issue.

SERVICING FEES / ADVANCES	TOTAL
Current Servicing Fees	72,544.47
Delinquent Servicing Fees	0.00
Trustee Fees	2,176.33
TOTAL SERVICING FEES	74,720.80
Total Servicing Fees	74,720.80
Compensating Month End Interest	587.54
Delinquent Servicing Fees	0.00
COLLECTED SERVICING FEES	75,308.34
Prepayment Interest Shortfall	587.54
Total Advanced Interest	0.00

ADDITIONAL COLLATERAL INFORMATION	TOTAL
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Delinquency Report for June 25, 2002 Distribution

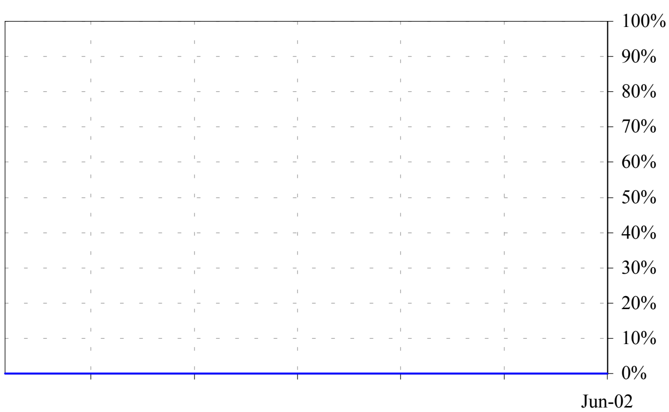
Delinquency Report - Total

		CURRENT	1 PAYMENT	2 PAYMTS	3+ PAYMTS	TOTAL
DELINQUENT	Balance		-	-	-	-
	% Balance		0.00%	0.00%	0.00%	0.00%
	# Loans		-	-	-	-
	% # Loans		0.00%	0.00%	0.00%	0.00%
FORECLOSURE	Balance	-	-	-	-	-
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	-	-	-	-	-
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%
BANKRUPTCY	Balance	-	-	-	-	-
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	-	-	-	-	-
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%
REO	Balance	-	-	-	-	-
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	-	-	-	-	-
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	Balance	-	-	-	-	-
	% Balance	0.00%	0.00%	0.00%	0.00%	0.00%
	# Loans	-	-	-	-	-
	% # Loans	0.00%	0.00%	0.00%	0.00%	0.00%

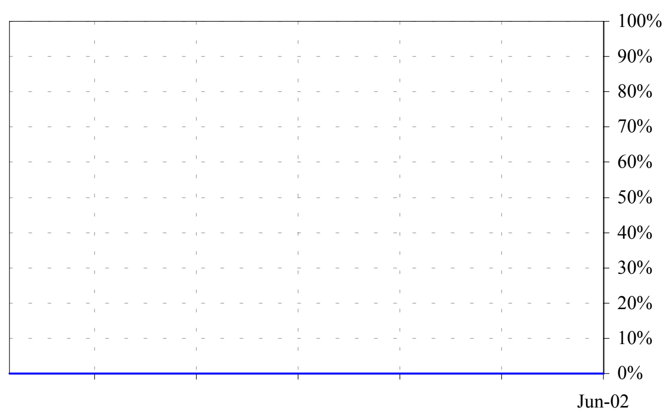
Note: Current = 0-29days, 1 Payment =30-59days, 2 Payments = 60-89days, 3+ Payments = 90+

6 Months Moving Average

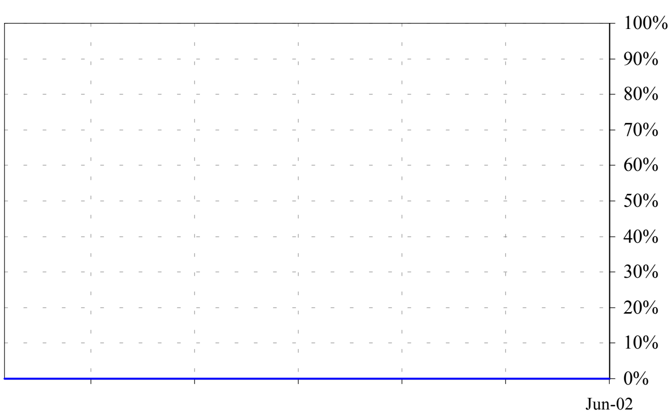
1 or 2 Payments Delinquent



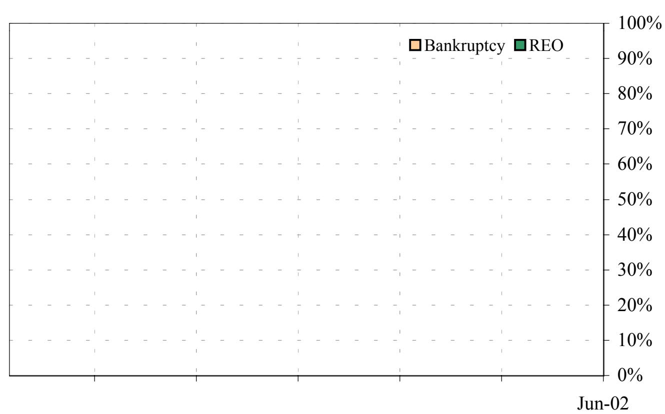
3 or More Payments Delinquent



Total Foreclosure



Total Bankruptcy and REO



Note: Dates correspond to distribution dates.

Deutsche Bank
Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates
Series 2002-1

REO Report for June 25, 2002 Distribution

REO Report - Mortgage Loans that Become REO During Current Distribution

SUMMARY	LOAN GROUP
Total Loan Count = 0 Total Original Principal Balance = 000.00 Total Current Balance = 000.00 REO Book Value = 000.00	Loan Group 1 = Group 1 Group; REO Book Value = 000.00

REO Book Value reported corresponds to total REO loans, including loans that become REO during current distribution.

Loan Number & Loan Group	Original Principal Balance	Stated Principal Balance	Paid to Date	Current Note Rate	State & LTV at Origination	Original Term	Origination Date

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Prepayment Report for June 25, 2002 Distribution

Prepayment Report - Voluntary Prepayments

VOLUNTARY PREPAYMENTS	TOTAL
Current	
Number of Paid in Full Loans	4
Number of Repurchased Loans	-
Total Number of Loans Prepaid in Full	4
Paid in Full Balance	426,847.13
Repurchased Loans Balance	-
Curtailments Amount	54,518.89
Total Prepayment Amount	481,366.02
Cumulative	
Number of Paid in Full Loans	5
Number of Repurchased Loans	1
Total Number of Loans Prepaid in Full	6
Paid in Full Balance	883,930.72
Repurchased Loans Balance	205,733.66
Curtailments Amount	54,518.89
Total Prepayment Amount	1,144,183.27

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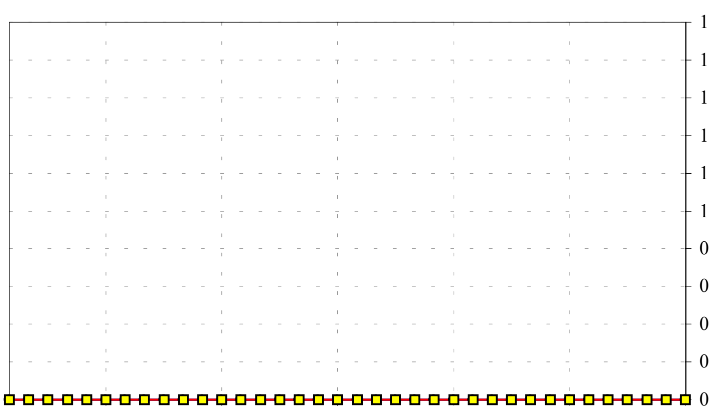
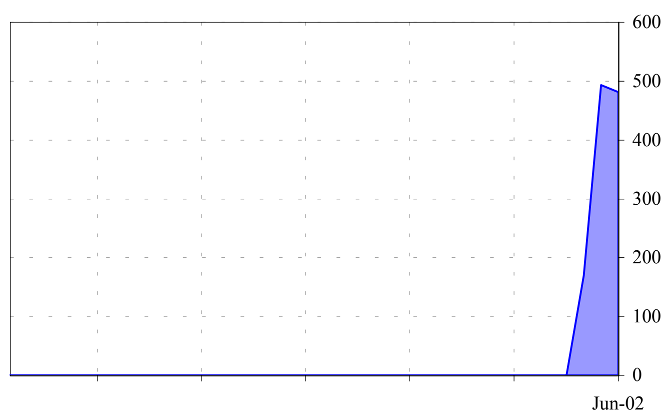
Total Prepayments by Groups (in thousands of dollars)



Total Prepayments (in thousands of dollars)



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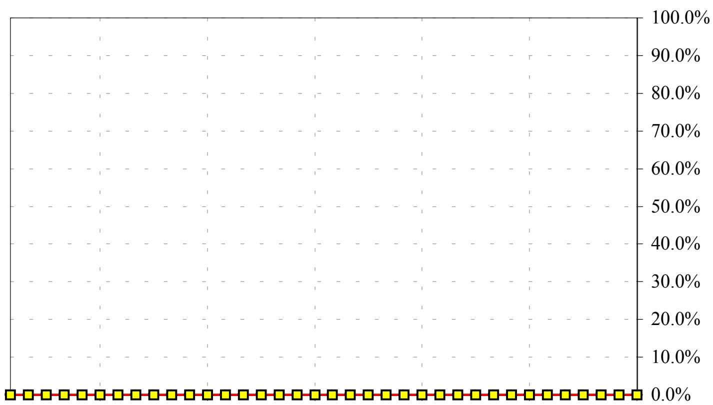
Series 2002-1

Prepayment Report for June 25, 2002 Distribution

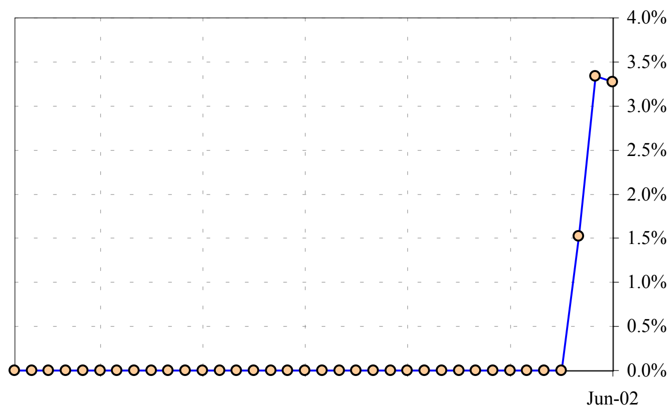
Prepayment Report - Voluntary Prepayments

VOLUNTARY PREPAYMENT RATES	TOTAL
SMM	0.28%
3 Months Avg SMM	0.23%
12 Months Avg SMM	
Avg SMM Since Cut-off	0.23%
CPR	3.27%
3 Months Avg CPR	2.71%
12 Months Avg CPR	
Avg CPR Since Cut-off	2.71%
PSA	488.98%
3 Months Avg PSA Approximation	760.46%
12 Months Avg PSA Approximation	
Avg PSA Since Cut-off Approximation	760.46%

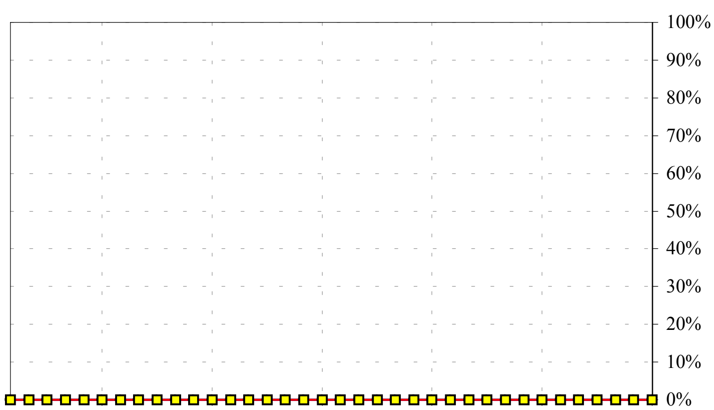
CPR by Groups



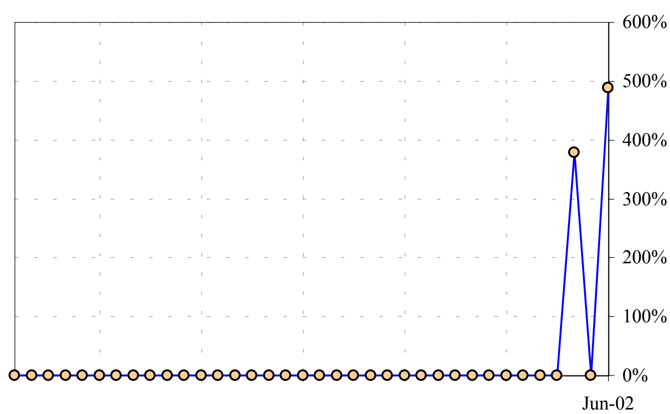
Total CPR



PSA by Groups



Total PSA



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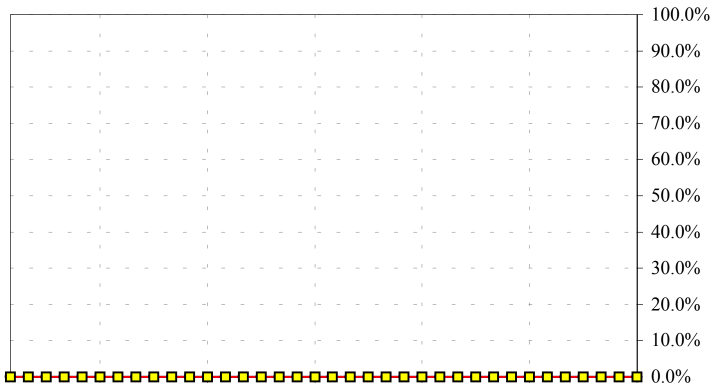
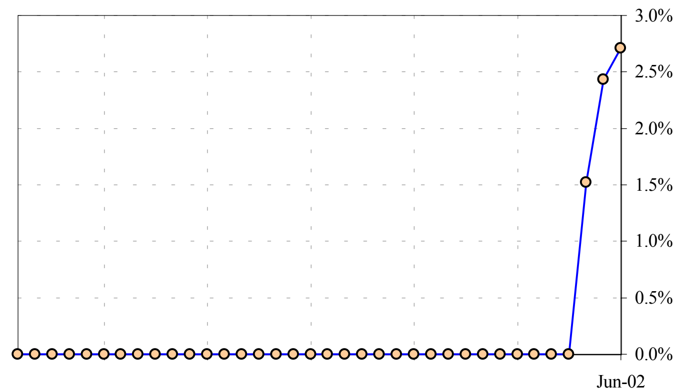
Prepayment Report for June 25, 2002 Distribution

Prepayment Report - Voluntary Prepayments

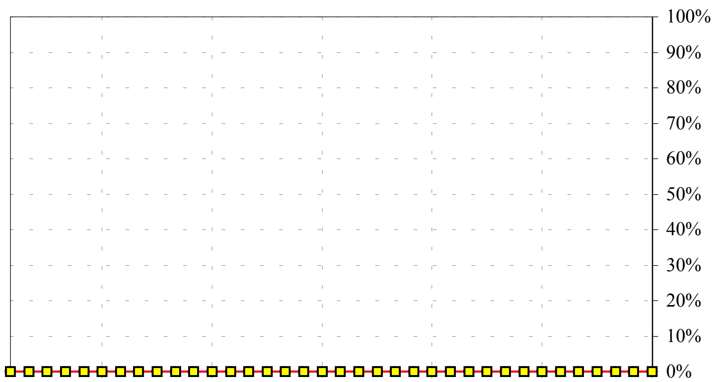
CPR Avg since Cut-Off by Groups



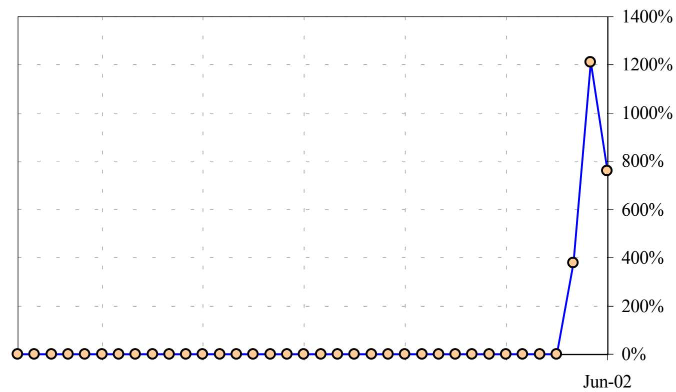
Total CPR Avg since Cut-Off



PSA Avg since Cut-Off by Groups



Total PSA Avg since Cut-Off



PREPAYMENT CALCULATION METHODOLOGY

Single Monthly Mortality (SMM): (Voluntary partial and full prepayments + Repurchases)/(Beg Principal Balance - Sched Principal)

Conditional Prepayment Rate (CPR): 1-((1-SMM)^12)

PSA Standard Prepayment Model: CPR/(0.02*min(30,WAS))

Average SMM over period between nth month and mth month (AvgSMMn,m): [(1-SMMn) * (1-SMMn+1) *…….*(1-SMMm)]^(1/months in period n,m)

Average CPR over period between the nth month and mth month (AvgCPRn,m): 1-((1-AvgSMMn,m)^12)

Average PSA Approximation over period between the nth month and mth month: AvgCPRn,m/(0.02*Avg WASn,m))

Average WASn,m: (min(30,WASn)+min(30,WASn+1)+…….+min(30,WASm)/(number of months in the period n,m)

Weighted Average Seasoning (WAS)

Note: Prepayment rates are calculated since deal issue date and include partial and full voluntary prepayments and repurchases.
Dates correspond to distribution dates.

Deutsche Bank
Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates
Series 2002-1

Prepayment Detail Report for June 25, 2002 Distribution

Prepayment Detail Report - Loans Prepaid in Full During Current Distribution

SUMMARY

Total Loan Count = 4
Total Original Principal Balance = 427,500.00
Total Prepayment Amount = 426,847.13

LOAN GROUP

Loan Group 1 = Group 1 Group

Loan Number & Loan Group	Loan Status	Original Principal Balance	Prepayment Amount	Prepayment Date	Current Note Rate	State & LTV at Origination	Type Prepayment & Original Term	Origination Date
1105620 1		57,400.00	57,321.09	May-13-02	9.875%	OH - 70.00%	Paid Off - 360	Dec-31-01
1158074 1		42,000.00	41,493.51	May-24-02	9.500%	IA - 56.00%	Paid Off - 180	Jan-08-02
1197835 1		80,100.00	80,032.53	May-21-02	10.250%	FL - 87.07%	Paid Off - 360	Jan-31-02
1821687 1		248,000.00	248,000.00	May-30-02	10.200%	IL - 80.00%	Paid Off - 360	Mar-29-02

Deutsche Bank
Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates
Series 2002-1

Realized Loss Report for June 25, 2002 Distribution

Realized Loss Report - Collateral

COLLATERAL REALIZED LOSSES	TOTAL
Current	
Number of Loans Liquidated	-
Collateral Realized Loss/(Gain) Amount	-
Net Liquidation Proceeds	-
Cumulative	
Number of Loans Liquidated	-
Collateral Realized Loss/(Gain) Amount	-
Net Liquidation Proceeds	-

Note: Collateral realized losses may include adjustments to loans liquidated in prior periods.

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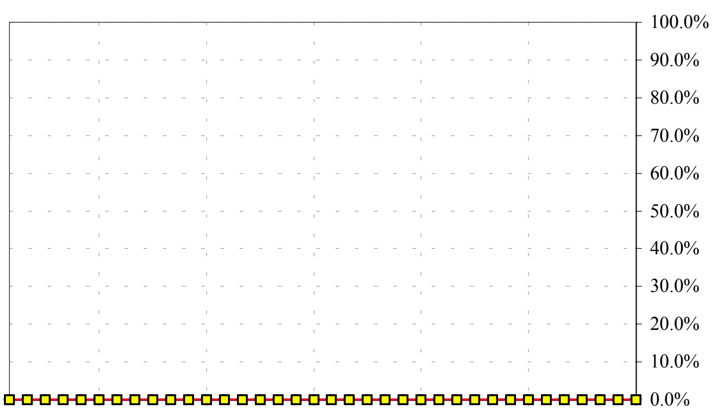
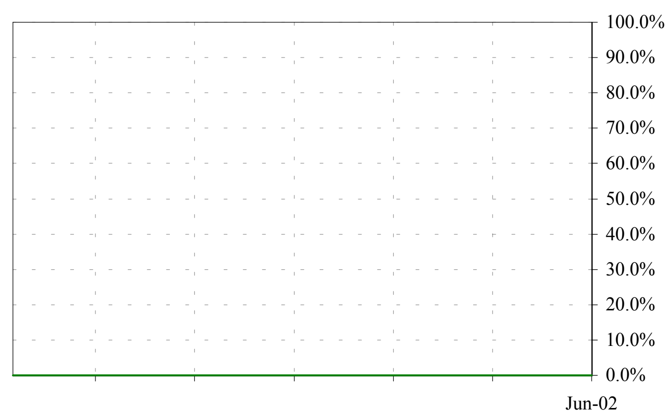
3 Months Moving Average

Collateral Loss Severity Approximation by Groups



Collateral Loss Severity Approximation



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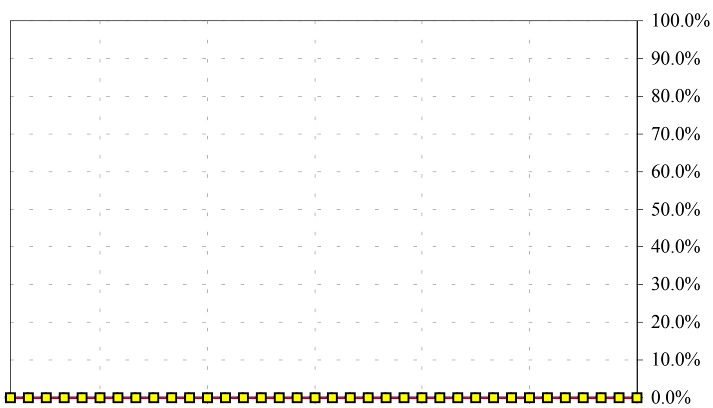
Mortgage Pass-Through Certificates
Series 2002-1

Realized Loss Report for June 25, 2002 Distribution

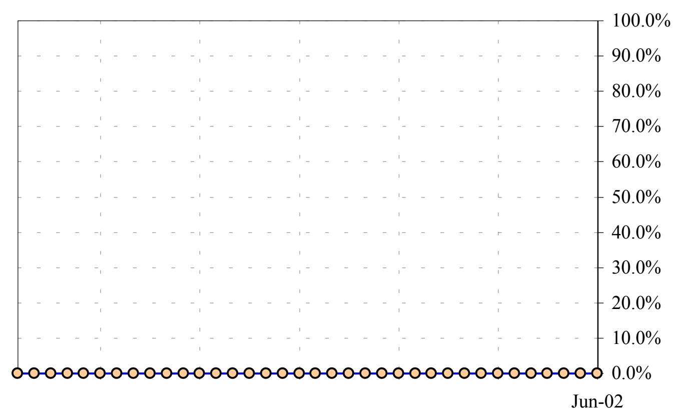
Realized Loss Report - Collateral

DEFAULT SPEEDS	TOTAL
MDR	0.00%
3 Months Avg MDR	0.00%
12 Months Avg MDR	
Avg MDR Since Cut-off	0.00%
CDR	0.00%
3 Months Avg CDR	0.00%
12 Months Avg CDR	
Avg CDR Since Cut-off	0.00%
SDA	0.00%
3 Months Avg SDA Approximation	0.00%
12 Months Avg SDA Approximation	
Avg SDA Since Cut-off Approximation	0.00%
Loss Severity Approximation for Current Period	
3 Months Avg Loss Severity Approximation	
12 Months Avg Loss Severity Approximation	
Avg Loss Severity Approximation Since Cut-off	

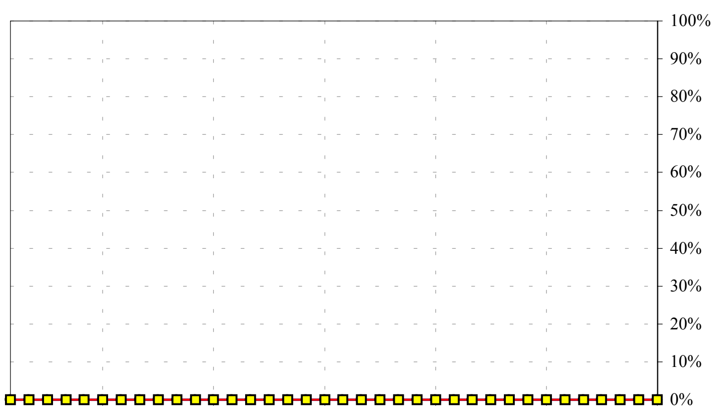
CDR by Groups



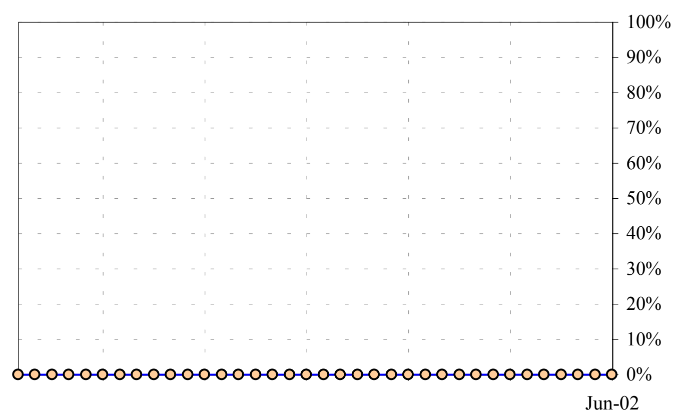
Total CDR



SDA by Groups



Total SDA



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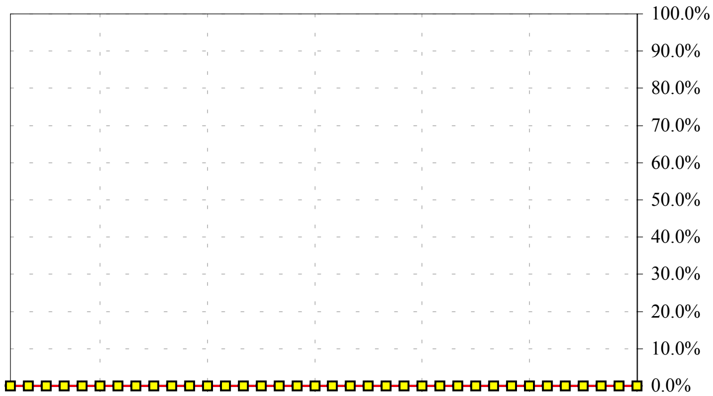
Series 2002-1

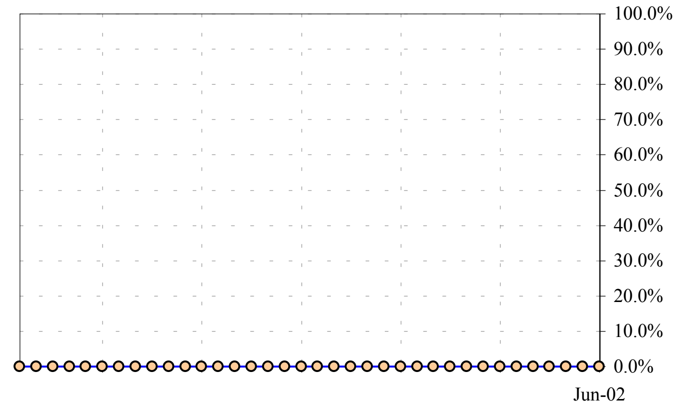
Realized Loss Report for June 25, 2002 Distribution

Realized Loss Report - Collateral

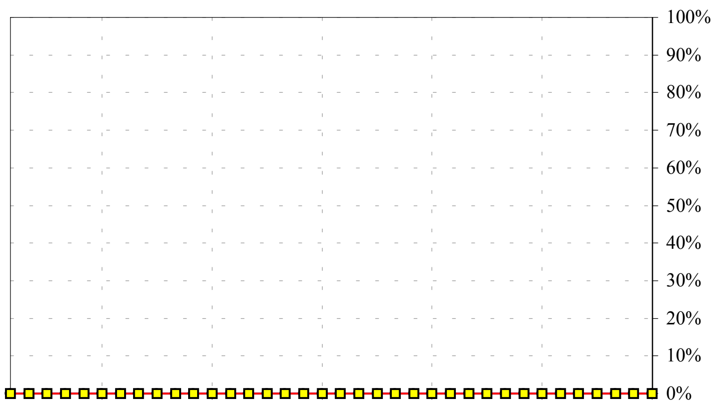
CDR Avg since Cut-Off by Groups



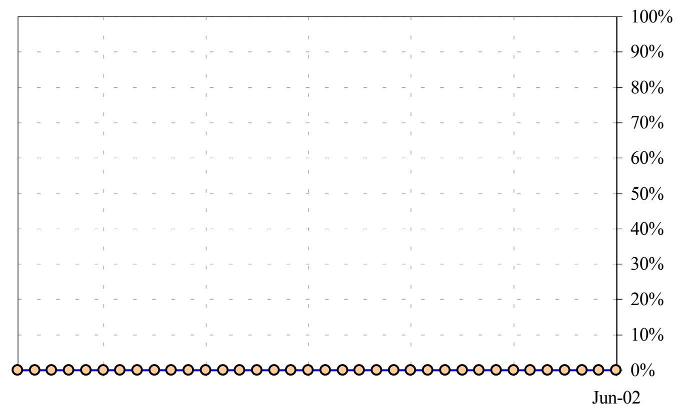
Total CDR Avg since Cut-Off



SDA Avg since Cut-Off by Groups



Total SDA Avg since Cut-Off



COLLATERAL REALIZED LOSS CALCULATION METHODOLOGY

Monthly Default Rate (MDR): (Beg Principal Balance of Liquidated Loans)/(Total Beg Principal Balance)

Conditional Default Rate (CDR): 1-((1-MDR)^12)

SDA Standard Default Assumption: CDR/IF(WAS<61,MIN(30,WAS)*0.02,MAX(0.03,MIN(30,WAS)*0.02-0.0095*(WAS-60)))

Average MDR over period between nth month and mth month (AvgMDRn,m): [(1-MDRn) * (1-MDRn+1) *…….*(1-MDRm)]^(1/months in period n,m)

Average CDR over period between the nth month and mth month (AvgCDRn,m): 1-((1-AvgMDRn,m)^12)

Average SDA Approximation over period between the nth month and mth month:

AvgCDRn,m/IF(Avg WASn,m<61,MIN(30,Avg WASn,m)*0.02,MAX(0.03,MIN(30,Avg WASn,m)*0.02-0.0095*(Avg WASn,m-60)))

Average WASn,m: (WASn + WASn+1 +…….+ WASm)/(number of months in the period n,m)

Loss Severity Approximation for current period: sum(Realized Loss Amount)/sum(Beg Principal Balance of Liquidated Loans)

Average Loss Severity Approximation over period between nth month and mth month: Avg(Loss Severityn,m)

Note: Default rates are calculated since deal issue date and include realized gains and additional realized losses and gains from prior periods.
Dates correspond to distribution dates.

Deutsche Bank

Statement to Certificateholders

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Mortgage Pass-Through Certificates
Series 2002-1

Realized Loss Detail Report for June 25, 2002 Distribution

Realized Loss Detail Report - Loans Liquidated During Current Distribution

SUMMARY

Total Loan Count = 0
Total Original Principal Balance = 0.00
Total Prior Principal Balance = 0.00
Total Realized Loss Amount = 0.00
Total Net Liquidation Proceeds = 0.00

LOAN GROUP

Loan Group 1 = Group 1 Group

Loan Number & Loan Group	Loan Status	Original Principal Balance	Prior Principal Balance	Realized Loss/(Gain)	Current Note Rate	State & LTV at Origination	Original Term	Origination Date

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Statement to Certificateholders

Aames 2002-1
Mortgage Pass-Through Certificates
Series 2002-1

Triggers, Adj. Rate Cert. and Miscellaneous Report for June 25, 2002 Distribution

Triggers, Adj. Rate Cert. and Miscellaneous Report

TRIGGER EVENTS	TOTAL
Delinquency Event Occurring?	No
Cummulative Loss Event Occurring?	No

ADJUSTABLE RATE CERTIFICATE INFORMATION	TOTAL

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ADDITIONAL INFORMATION	TOTAL

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