



101 Barclay Street, 8W  
New York, NY 10286

Officer: Marion O'Connor  
212-815-2402

Associate: Sarah Stout  
212-815-2641

**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-RE2**  
**Mortgage Pass-Through Certificates, Series 2006-RE2**  
**The Bank of New York, as Trustee**

*Certificateholder Monthly Distribution Summary*

<b>Class</b>	<b>Cusip</b>	<b>Class Description</b>	<b>Certificate Rate Type</b>	<b>Beginning Balance</b>	<b>Pass Through Rate (%)</b>	<b>Principal Distribution</b>	<b>Interest Distribution</b>	<b>Total Distribution</b>	<b>Current Realized Losses</b>	<b>Ending Balance</b>	<b>Cumulative Realized Losses</b>
A1	32051SAA7	Senior	Fix-30/360	104,782,083.86	5.500000	1,764,722.27	510,285.39	2,275,007.66	0.00	103,017,361.59	0.00
Totals				104,782,083.86		1,764,722.27	510,285.39	2,275,007.66	0.00	103,017,361.59	0.00



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*Principal Distribution Detail*

<b>Class</b>	<b>Cusip</b>	<b>Original Certificate Balance</b>	<b>Beginning Certificate Balance</b>	<b>Scheduled Principal Distribution</b>	<b>Unscheduled Principal Adjustments</b>	<b>Net Principal Distribution</b>	<b>Current Realized Losses</b>	<b>Ending Certificate Balance</b>	<b>Ending Certificate Factor</b>
A1	32051SAA7	114,341,872.65	104,782,083.86	1,764,722.27	0.00	1,764,722.27	0.00	103,017,361.59	0.90095919550
Totals		114,341,872.65	104,782,083.86	1,764,722.27	0.00	1,764,722.27	0.00	103,017,361.59	



The BANK  
of NEW YORK

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*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
A1	104,782,083.86	5.500000	5.843962	480,251.22	480,251.22	0.00	510,285.39
Totals	104,782,083.86			480,251.22	480,251.22	0.00	510,285.39



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*Current Payment Information*  
*Factors per \$1,000*

<b>Class</b>	<b>Cusip</b>	<b>Original Certificate Balance</b>	<b>Beginning Certificate Balance</b>	<b>Principal Distribution</b>	<b>Interest Distribution</b>	<b>Ending Certificate Balance</b>	<b>Pass Through Rate (%)</b>
A1	32051SAA7	114,341,872.65	916.392931438	15.433735943	4.462804176	900.959195496	5.500000
Totals		114,341,872.65	916.392931404	15.433735946	4.462804204	900.959195459	



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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**The Bank of New York, as Trustee**

*Certificateholder Monthly Distribution Summary*

Class	Cusip	Class Description	Certificate Rate Type	Beginning Balance	Pass Through Rate (%)	Principal Distribution	Interest Distribution	Total Distribution	Current Realized Losses	Ending Balance	Cumulative Realized Losses
1A1	32051GJL0	Senior	Var-30/360	153,529,447.70	5.500000	2,585,717.19	741,042.72	3,326,759.90	0.00	150,943,730.51	0.00
1A2	32051GJM8	Strip IO	Var-30/360	153,529,447.70	0.000000	0.00	0.00	0.00	0.00	150,943,730.51	0.00
1A3	32051GJN6	Senior	Var-30/360	6,563,645.06	5.500000	110,543.81	32,137.25	142,681.06	0.00	6,453,101.25	0.00
1A4	32051GJP1	Strip IO	Var-30/360	6,563,645.06	0.000000	0.00	0.00	0.00	0.00	6,453,101.25	0.00
1A5	32051GJQ9	Senior	Fix-30/360	5,541,000.00	5.500000	0.00	25,396.25	25,396.25	0.00	5,541,000.00	0.00
1PO	32051GJR7	Strip PO	Fix-30/360	1,320,185.84	0.000000	1,427.24	0.00	1,427.24	0.00	1,318,758.61	0.00
1AR	32051GJS5	Senior	Fix-30/360	0.00	5.500000	0.00	0.02	0.02	0.00	0.00	0.00
2A1	32051GJT3	Senior	Fix-30/360	19,057,621.54	5.000000	392,607.46	79,406.76	472,014.21	0.00	18,665,014.09	0.00
2PO	32051GJU0	Strip PO	Fix-30/360	427,930.47	0.000000	17,982.32	0.00	17,982.32	0.00	409,948.15	0.00
B1	32051GJV8	Junior	Fix-30/360	4,764,047.30	5.450511	5,858.59	21,638.75	27,497.33	0.00	4,758,188.72	0.00
B2	32051GJW6	Junior	Fix-30/360	2,005,914.66	5.450511	2,466.77	9,111.05	11,577.82	0.00	2,003,447.89	0.00
B3	32051GJX4	Junior	Fix-30/360	1,002,957.34	5.450511	1,233.39	4,555.53	5,788.91	0.00	1,001,723.96	0.00
B4	32051GJY2	Junior	Fix-30/360	1,127,839.18	5.450511	1,386.96	5,122.75	6,509.71	0.00	1,126,452.22	0.00
B5	32051GJZ9	Junior	Fix-30/360	878,075.48	5.450511	1,079.81	3,988.30	5,068.11	0.00	876,995.67	0.00
B6	32051GKA2	Junior	Fix-30/360	473,046.72	5.450511	581.73	2,148.62	2,730.35	0.00	472,465.00	28,755.43
Totals				196,691,711.29		3,120,885.27	924,548.00	4,045,433.23	0.00	193,570,826.07	28,755.43



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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**The Bank of New York, as Trustee**

*Principal Distribution Detail*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Accretion Principal	Unscheduled Principal Adjustments	Net Principal Distribution	Deferred Interest	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
1A1	32051GJL0	204,717,000.00	153,529,447.70	2,585,717.19	0.00	0.00	2,585,717.19	0.00	0.00	150,943,730.51	0.73732875388
1A2	32051GJM8	204,717,000.00	153,529,447.70	0.00	0.00	0.00	0.00	0.00	0.00	150,943,730.51	0.73732875388
1A3	32051GJN6	8,752,000.00	6,563,645.06	110,543.81	0.00	0.00	110,543.81	0.00	0.00	6,453,101.25	0.73732875382
1A4	32051GJP1	8,752,000.00	6,563,645.06	0.00	0.00	0.00	0.00	0.00	0.00	6,453,101.25	0.73732875382
1A5	32051GJQ9	5,541,000.00	5,541,000.00	0.00	0.00	0.00	0.00	0.00	0.00	5,541,000.00	1.00000000000
1PO	32051GJR7	1,559,865.83	1,320,185.84	1,427.24	0.00	0.00	1,427.24	0.00	0.00	1,318,758.61	0.84543079551
1AR	32051GJS5	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
2A1	32051GJT3	25,321,000.00	19,057,621.54	392,607.46	0.00	0.00	392,607.46	0.00	0.00	18,665,014.09	0.73713574060
2PO	32051GJU0	574,844.05	427,930.47	17,982.32	0.00	0.00	17,982.32	0.00	0.00	409,948.15	0.71314672997
B1	32051GJV8	4,883,000.00	4,764,047.30	5,858.59	0.00	0.00	5,858.59	0.00	0.00	4,758,188.72	0.97443963062
B2	32051GJW6	2,056,000.00	2,005,914.66	2,466.77	0.00	0.00	2,466.77	0.00	0.00	2,003,447.89	0.97443963566
B3	32051GJX4	1,028,000.00	1,002,957.34	1,233.39	0.00	0.00	1,233.39	0.00	0.00	1,001,723.96	0.97443964524
B4	32051GJY2	1,156,000.00	1,127,839.18	1,386.96	0.00	0.00	1,386.96	0.00	0.00	1,126,452.22	0.97443963927
B5	32051GJZ9	900,000.00	878,075.48	1,079.81	0.00	0.00	1,079.81	0.00	0.00	876,995.67	0.97443963102
B6	32051GKA2	514,154.33	473,046.72	581.73	0.00	0.00	581.73	0.00	0.00	472,465.00	0.91891669111
Totals		257,002,964.21	196,691,711.29	3,120,885.27	0.00	0.00	3,120,885.27	0.00	0.00	193,570,826.07	



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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**The Bank of New York, as Trustee**

*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Interest Carryforward Amount	Deferred Interest	Total Interest Due	Net Rate Carryover Paid	Net Interest Shortfall	Interest Paid	Interest Carryforward After Dist.	Net Rate Carryover After Dist.	Yield Supplemental Paid	Yield Supplemental After Distr
1A1	153,529,447.70	5.500000	5.792057	703,676.64	0.00	0.00	703,676.64	0.00	0.00	741,042.72	0.00	0.00	0.00	0.00
1A2	153,529,447.70	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A3	6,563,645.06	5.500000	5.875501	30,083.37	0.00	0.00	30,083.37	0.00	0.00	32,137.25	0.00	0.00	0.00	0.00
1A4	6,563,645.06	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1A5	5,541,000.00	5.500000	5.500000	25,396.25	0.00	0.00	25,396.25	0.00	0.00	25,396.25	0.00	0.00	0.00	0.00
1PO	1,320,185.84	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1AR	0.00	5.500000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00
2A1	19,057,621.54	5.000000	5.000000	79,406.76	0.00	0.00	79,406.76	0.00	0.00	79,406.76	0.00	0.00	0.00	0.00
2PO	427,930.47	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B1	4,764,047.30	5.450511	5.450511	21,638.75	0.00	0.00	21,638.75	0.00	0.00	21,638.75	0.00	0.00	0.00	0.00
B2	2,005,914.66	5.450511	5.450511	9,111.05	0.00	0.00	9,111.05	0.00	0.00	9,111.05	0.00	0.00	0.00	0.00
B3	1,002,957.34	5.450511	5.450511	4,555.53	0.00	0.00	4,555.53	0.00	0.00	4,555.53	0.00	0.00	0.00	0.00
B4	1,127,839.18	5.450511	5.450511	5,122.75	0.00	0.00	5,122.75	0.00	0.00	5,122.75	0.00	0.00	0.00	0.00
B5	878,075.48	5.450511	5.450511	3,988.30	0.00	0.00	3,988.30	0.00	0.00	3,988.30	0.00	0.00	0.00	0.00
B6	473,046.72	5.450511	5.450511	2,148.62	0.00	0.00	2,148.62	0.00	0.00	2,148.62	0.00	0.00	0.00	0.00
Totals	196,691,711.29			885,128.02	0.00	0.00	885,128.02	0.00	0.00	924,548.00	0.00	0.00	0.00	0.00



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**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**The Bank of New York, as Trustee**

*Current Payment Information*  
*Factors per \$1,000*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
1A1	32051GJL0	204,717,000.00	749.959444970	12.630691086	3.619839658	737.328753884	5.500000
1A2	32051GJM8	204,717,000.00	749.959444970	0.000000000	0.000000000	737.328753884	0.000000
1A3	32051GJN6	8,752,000.00	749.959444902	12.630691085	3.671989625	737.328753817	5.500000
1A4	32051GJP1	8,752,000.00	749.959444902	0.000000000	0.000000000	737.328753817	0.000000
1A5	32051GJO9	5,541,000.00	1,000.000000000	0.000000000	4.583333333	1,000.000000000	5.500000
1PO	32051GJR7	1,559,865.83	846.345768580	0.914973070	0.000000000	845.430795510	0.000000
1AR	32051GJS5	100.00	0.000000000	0.000000000	0.199291651	0.000000000	5.500000
2A1	32051GJT3	25,321,000.00	752.640951973	15.505211370	3.136003967	737.135740603	5.000000
2PO	32051GJU0	574,844.05	744.428807691	31.282077722	0.000000000	713.146729970	0.000000
B1	32051GJV8	4,883,000.00	975.639422786	1.199792168	4.431444908	974.439630618	5.450511
B2	32051GJW6	2,056,000.00	975.639427835	1.199792174	4.431444931	974.439635661	5.450511
B3	32051GJX4	1,028,000.00	975.639437428	1.199792186	4.431444975	974.439645242	5.450511
B4	32051GJY2	1,156,000.00	975.639431453	1.199792179	4.431444947	974.439639274	5.450511
B5	32051GJZ9	900,000.00	975.639423188	1.199792168	4.431444910	974.439631020	5.450511
B6	32051GKA2	514,154.33	920.048119900	1.131428787	4.178944045	918.916691114	5.450511
Totals		257,002,964.21	765.328570799	12.143382391	3.597421543	753.185188603	





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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**The Bank of New York, as Trustee**

Pool Level Data	
Distribution Date	01/25/07
Cut-off Date	02/01/05
Determination Date	01/01/07
Accrual Period 30/360	12/01/06
	Begin
	End
Number of Days in 30/360 Accrual Period	30

Collateral Information	Group 1	Group 2	Total
Cut-Off Date Balance	229,999,009.63	27,003,954.58	257,002,964.21
Beginning Aggregate Pool Stated Principal Balance	176,191,462.95	20,500,247.95	196,691,710.90
Ending Aggregate Pool Stated Principal Balance	173,485,659.49	20,085,166.16	193,570,825.65
Beginning Aggregate Certificate Stated Principal Balance			196,691,711.31
Ending Aggregate Certificate Stated Principal Balance			193,570,826.06
Beginning Aggregate Loan Count	901	152	1053
Loans Paid Off or Otherwise Removed Pursuant to PSA	11	1	12
Ending Aggregate Loan Count	890	151	1041
Beginning Weighted Average Loan Rate (WAC)	6.026227%	5.452735%	5.966455%
Ending Weighted Average Loan Rate (WAC)	6.026721%	5.458042%	5.967714%
Beginning Net Weighted Average Loan Rate	5.458789%	4.895628%	5.400093%
Ending Net Weighted Average Loan Rate	5.458192%	4.897948%	5.400060%
Weighted Average Maturity (WAM) (Months)	337	156	318
Servicer Advances	20,199.17	0.00	20,199.17
Aggregate Pool Prepayment	2,550,915.57	324,341.72	2,875,257.29
Pool Prepayment Rate (CPR)	16.0679	17.4884	16.2165



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**The Bank of New York, as Trustee**

Delinquency Information		Group 1		Group 2		Total	
<b>30-59 Days</b>	Balance	2,095,147.37	1.207678%	0.00	0.000000%	2,095,147.37	1.082367%
	# of loans	14	1.573034%	0	0.000000%	14	1.344861%
<b>60-89 Days</b>	Balance	893,686.23	0.515136%	0.00	0.000000%	893,686.23	0.461684%
	# of loans	4	0.449438%	0	0.000000%	4	0.384246%
<b>90+ Days</b>	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
<b>Total</b>		<b>2,988,833.60</b>	<b>1.722813%</b>	<b>0.00</b>	<b>0.000000%</b>	<b>2,988,833.60</b>	<b>1.544052%</b>
		<b># of loans</b>	<b>2.022472%</b>	<b>0</b>	<b>0.000000%</b>	<b>18</b>	<b>1.729107%</b>

Foreclosure Information		Group 1		Group 2		Total	
<b>30-59 Days</b>	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
<b>60-89 Days</b>	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
<b>90+ Days</b>	Balance	901,854.31	0.519844%	0.00	0.000000%	901,854.31	0.465904%
	# of loans	5	0.561798%	0	0.000000%	5	0.480307%
<b>Total</b>		<b>901,854.31</b>	<b>0.519844%</b>	<b>0.00</b>	<b>0.000000%</b>	<b>901,854.31</b>	<b>0.465904%</b>
		<b># of loans</b>	<b>0.561798%</b>	<b>0</b>	<b>0.000000%</b>	<b>5</b>	<b>0.480307%</b>



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**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**The Bank of New York, as Trustee**

Bankruptcy Information		Group 1		Group 2		Total	
30-59 Days	Balance	135,748.14	0.078247%	0.00	0.000000%	135,748.14	0.070128%
	# of loans	1	0.112360%	0	0.000000%	1	0.096061%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
<b>Total</b>		<b>135,748.14</b>	<b>0.078247%</b>	<b>0.00</b>	<b>0.000000%</b>	<b>135,748.14</b>	<b>0.070128%</b>
		<b>1</b>	<b>0.112360%</b>	<b>0</b>	<b>0.000000%</b>	<b>1</b>	<b>0.096061%</b>

REO Information		Group 1		Group 2		Total	
30-59 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
60-89 Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
90+ Days	Balance	0.00	0.000000%	0.00	0.000000%	0.00	0.000000%
	# of loans	0	0.000000%	0	0.000000%	0	0.000000%
<b>Total</b>		<b>0.00</b>	<b>0.000000%</b>	<b>0.00</b>	<b>0.000000%</b>	<b>0.00</b>	<b>0.000000%</b>
		<b>0</b>	<b>0.000000%</b>	<b>0</b>	<b>0.000000%</b>	<b>0</b>	<b>0.000000%</b>



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**First Horizon Mortgage Pass-Through Trust**  
**Mortgage Pass-Through Certificates, Series 2005-FA2**  
**The Bank of New York, as Trustee**

Aggregate Book Value / Loss Info		
	<u>Group 1</u>	<u>Group 2</u>
Book Value of all REO Loans	0.00	0.00
Percentage of Total Pool Balance	0.000000%	0.000000%
Current Realized Losses	0.00	0.00
Additional (Gains)/Losses	0.00	0.00
Cumulative Losses	28,755.43	0.00

Senior/Subordinate Allocation Percentages		
	<u>Group 1</u>	<u>Group 2</u>
Senior Percentage	94.7177235240%	94.9447992532%
Senior Prepayment Percentage	100.0000000000%	100.0000000000%
Subordinate Percentage	5.2822764760%	5.0552007468%
Subordinate Prepayment Percentage	0.0000000000%	0.0000000000%

Credit Enhancement Information		
<u>Protection</u>	<u>Original</u>	<u>Current</u>
Bankruptcy Loss	300,000.00	300,000.00
Bankruptcy Percentage	0.116730%	0.154982%
Credit/Fraud Loss	10,280,118.00	2,570,029.64
Credit/Fraud Loss Percentage	4.000000%	1.327695%
Special Hazard Loss	9,000,000.00	4,383,454.44
Special Hazard Loss Percentage	3.501905%	2.264522%



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Class Subordination Levels		
<u>Class</u>	<u>Original</u>	<u>Current</u>
Class A	246,465,809.88	183,331,552.61
Class A Percentage	95.899987%	94.710322%
Class B1	4,883,000.00	4,758,188.72
Class B1 Percentage	1.899978%	2.458113%
Class B2	2,056,000.00	2,003,447.89
Class B2 Percentage	0.799991%	1.034995%
Class B3	1,028,000.00	1,001,723.96
Class B3 Percentage	0.399995%	0.517497%
Class B4	1,156,000.00	1,126,452.22
Class B4 Percentage	0.449800%	0.581933%
Class B5	900,000.00	876,995.67
Class B5 Percentage	0.350191%	0.453062%
Class B6	514,154.33	472,465.00
Class B6 Percentage	0.200058%	0.244079%



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<b>Certificate Account - Deposits</b>	
<b>Beginning Balance</b>	<b>0.00</b>
Payments of Interest and Principal	4,094,677.58
Liquidation Proceeds	0.00
All Other Proceeds	0.00
Other Amounts	0.00
<b>Total Deposits</b>	<b>4,094,677.58</b>
<b>Certificate Account - Withdrawals</b>	
Reimbursement of Servicer Advances	0.00
Payment of Master Servicer Fees	88,664.30
Payment of Sub Servicer Fees	0.00
Payment of Other Fees	0.00
Payment of Insurance Premium(s)	0.00
Payment of Personal Mortgage Insurance	0.00
Other Permitted Withdrawals per the PSA	0.00
Payment of Principal and Interest	<u>4,045,433.24</u>
<b>Total Withdrawals</b>	<b>4,134,097.54</b>
<b>Ending Balance</b>	<b>-39,419.96</b>



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PPIS/Compensating Interest Detail		
	<u>Group 1</u>	<u>Group 2</u>
Total Gross Prepayment Interest Shortfall	2,593.08	591.30
Compensation for Gross PPIS from Servicing Fees	2,593.08	591.30
Other Gross PPIS Compensation	<u>0.00</u>	<u>0.00</u>
Total Net PPIS (Non-Supported PPIS)	0.00	0.00

Reserve Fund Information	
	<u>Corridor Reserve</u>
Beginning Balance	0.00
Deposits	0.00
Accrued Interest	0.00
Withdrawals	0.00
Ending Balance	0.00



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Loan Level Loss Detail				
Group	Loan ID	Liquidation Balance	Liquidation Proceeds	Realized Loss
Group 1	N/A			
Group 2	N/A			