



101 Barclay Street, 4W  
New York, NY 10286

Officer: Kelly Crosson  
212-815-3235

Associate: William J. Herrmann  
212-815-7080

**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

*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
I-A-1	32052NAA7	Senior	Fix-30/360	8,179,955.42	6.337079	648,410.75	43,197.52	691,608.28	0.00	7,531,544.66	0.00
I-A-2	32052NAB5	Strip IO	Fix-30/360	8,179,955.42	0.350000	0.00	2,385.82	2,385.82	0.00	7,531,544.66	0.00
II-A-1	32052NAC3	Senior	Fix-30/360	134,003,410.71	6.305146	2,278,512.03	704,092.57	2,982,604.60	0.00	131,724,898.67	0.00
II-A-R	32052NAD1	Senior	Fix-30/360	0.00	6.455146	0.00	0.17	0.17	0.00	0.00	0.00
III-A-1	32052NAE9	Senior	Fix-30/360	34,381,171.26	6.283712	2,337,000.89	180,034.47	2,517,035.36	0.00	32,044,170.37	0.00
<b>AB3</b>				<b>10,406,127.79</b>	<b>6.300769</b>	<b>285,259.79</b>	<b>54,638.84</b>	<b>339,898.63</b>	<b>0.00</b>	<b>10,120,868.01</b>	<b>0.00</b>
2AB3	32052NAF6	Senior	Fix-30/360	8,280,944.51	6.305146	140,804.12	43,510.47	184,314.59	0.00	8,140,140.40	0.00
2AB3	32052NAF6	Senior	Fix-30/360	2,125,183.28	6.283712	144,455.67	11,128.37	155,584.04	0.00	1,980,727.61	0.00
<b>2IO</b>				<b>178,790,709.76</b>	<b>0.253113</b>	<b>0.00</b>	<b>37,711.93</b>	<b>37,711.93</b>	<b>0.00</b>	<b>173,889,937.05</b>	<b>0.00</b>
2IO3	32052NAG4	Strip IO	Fix-30/360	142,284,355.22	0.150000	0.00	17,785.54	17,785.54	0.00	139,865,039.07	0.00
2IO3	32052NAG4	Strip IO	Fix-30/360	36,506,354.54	0.655000	0.00	19,926.39	19,926.39	0.00	34,024,897.98	0.00
IV-A-1	32052NAH2	Senior	Fix-30/360	23,083,049.05	6.429410	1,049,538.90	123,675.33	1,173,214.23	0.00	22,033,510.16	0.00
IV-A-2	32052NAJ8	Senior	Fix-30/360	1,427,209.01	6.429410	64,892.27	7,646.76	72,539.03	0.00	1,362,316.75	0.00
IV-AIO	32052NAK5	Strip IO	Fix-30/360	24,510,258.07	0.400550	0.00	8,181.32	8,181.32	0.00	23,395,826.90	0.00
B-1	32052NAL3	Junior	Fix-30/360	7,006,208.46	6.614336	734.30	38,617.85	39,352.14	0.00	7,005,474.17	0.00
B-2	32052NAM1	Junior	Fix-30/360	2,511,999.13	6.614336	263.27	13,846.00	14,109.28	0.00	2,511,735.85	0.00
B-3	32052NAN9	Junior	Fix-30/360	1,850,262.79	6.614336	193.92	10,198.55	10,392.47	0.00	1,850,068.87	0.00
B-4	32052NAP4	Junior	Fix-30/360	1,322,473.08	6.614336	138.60	7,289.40	7,428.00	0.00	1,322,334.47	0.00
B-5	32052NAQ2	Junior	Fix-30/360	1,057,578.62	6.614336	110.84	5,829.32	5,940.16	0.00	1,057,467.78	0.00
B-6	32052NAR0	Junior	Fix-30/360	793,302.15	6.614336	83.14	4,372.64	4,455.78	-0.00	793,219.01	0.00
Totals				226,022,747.47		6,665,138.70	1,241,718.49	7,906,857.20	0.00	219,357,608.77	0.00



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

*Principal Distribution Detail*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Adjustments	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
I-A-1	32052NAA7	12,728,000.00	8,179,955.42	648,410.75	0.00	648,410.75	0.00	7,531,544.66	0.59173041046
I-A-2	32052NAB5	12,728,000.00	8,179,955.42	0.00	0.00	0.00	0.00	7,531,544.66	0.59173041046
II-A-1	32052NAC3	145,882,000.00	134,003,410.71	2,278,512.03	0.00	2,278,512.03	0.00	131,724,898.67	0.90295511903
II-A-R	32052NAD1	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000000
III-A-1	32052NAE9	51,721,000.00	34,381,171.26	2,337,000.89	0.00	2,337,000.89	0.00	32,044,170.37	0.61955821367
<b>AB3</b>		<b>12,212,000.00</b>	<b>10,406,127.79</b>	<b>285,259.79</b>	<b>0.00</b>	<b>285,259.79</b>	<b>0.00</b>	<b>10,120,868.01</b>	<b>0.82876416721</b>
2AB3	32052NAF6	9,015,000.00	8,280,944.51	140,804.12	0.00	140,804.12	0.00	8,140,140.40	0.90295511903
2AB3	32052NAF6	3,197,000.00	2,125,183.28	144,455.67	0.00	144,455.67	0.00	1,980,727.61	0.61955821367
<b>2IO</b>		<b>209,815,000.00</b>	<b>178,790,709.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>173,889,937.05</b>	<b>0.82877743274</b>
2IO3	32052NAG4	154,897,000.00	142,284,355.22	0.00	0.00	0.00	0.00	139,865,039.07	0.90295511903
2IO3	32052NAG4	54,918,000.00	36,506,354.54	0.00	0.00	0.00	0.00	34,024,897.98	0.61955821367
IV-A-1	32052NAH2	25,813,000.00	23,083,049.05	1,049,538.90	0.00	1,049,538.90	0.00	22,033,510.16	0.85358192214
IV-A-2	32052NAJ8	1,596,000.00	1,427,209.01	64,892.27	0.00	64,892.27	0.00	1,362,316.75	0.85358192214
IV-AIO	32052NAK5	27,409,000.00	24,510,258.07	0.00	0.00	0.00	0.00	23,395,826.90	0.85358192214
B-1	32052NAL3	7,009,000.00	7,006,208.46	734.30	0.00	734.30	0.00	7,005,474.17	0.99949695624
B-2	32052NAM1	2,513,000.00	2,511,999.13	263.27	0.00	263.27	0.00	2,511,735.85	0.99949695624
B-3	32052NAN9	1,851,000.00	1,850,262.79	193.92	0.00	193.92	0.00	1,850,068.87	0.99949695624
B-4	32052NAP4	1,323,000.00	1,322,473.08	138.60	0.00	138.60	0.00	1,322,334.47	0.99949695624
B-5	32052NAQ2	1,058,000.00	1,057,578.62	110.84	0.00	110.84	0.00	1,057,467.78	0.99949695624
B-6	32052NAR0	793,618.23	793,302.15	83.14	0.00	83.14	-0.00	793,219.01	0.99949695624
Totals		264,499,718.23	226,022,747.47	6,665,138.70	0.00	6,665,138.70	0.00	219,357,608.77	



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
I-A-1	8,179,955.42	6.337079	6.337079	43,197.52	43,197.52	0.00	43,197.52
I-A-2	8,179,955.42	0.350000	0.350000	2,385.82	2,385.82	0.00	2,385.82
II-A-1	134,003,410.71	6.305146	6.305146	704,092.57	704,092.57	0.00	704,092.57
II-A-R	0.00	6.455146	0.000000	0.00	0.00	0.00	0.17
III-A-1	34,381,171.26	6.283712	6.283712	180,034.47	180,034.47	0.00	180,034.47
<b>AB3</b>	<b>10,406,127.79</b>	<b>6.300769</b>	<b>6.300769</b>	<b>54,638.84</b>	<b>54,638.84</b>	<b>0.00</b>	<b>54,638.84</b>
2AB3	8,280,944.51	6.305146	6.305146	43,510.47	43,510.47	0.00	43,510.47
2AB3	2,125,183.28	6.283712	6.283712	11,128.37	11,128.37	0.00	11,128.37
<b>2IO</b>	<b>178,790,709.76</b>	<b>0.253113</b>	<b>0.253113</b>	<b>37,711.93</b>	<b>37,711.93</b>	<b>0.00</b>	<b>37,711.93</b>
2IO3	142,284,355.22	0.150000	0.150000	17,785.54	17,785.54	0.00	17,785.54
2IO3	36,506,354.54	0.655000	0.655000	19,926.39	19,926.39	0.00	19,926.39
IV-A-1	23,083,049.05	6.429410	6.429410	123,675.33	123,675.33	0.00	123,675.33
IV-A-2	1,427,209.01	6.429410	6.429410	7,646.76	7,646.76	0.00	7,646.76
IV-AIO	24,510,258.07	0.400550	0.400550	8,181.32	8,181.32	0.00	8,181.32
B-1	7,006,208.46	6.614336	6.614336	38,617.85	38,617.85	0.00	38,617.85
B-2	2,511,999.13	6.614336	6.614336	13,846.00	13,846.00	0.00	13,846.00
B-3	1,850,262.79	6.614336	6.614336	10,198.55	10,198.55	0.00	10,198.55
B-4	1,322,473.08	6.614336	6.614336	7,289.40	7,289.40	0.00	7,289.40
B-5	1,057,578.62	6.614336	6.614336	5,829.32	5,829.32	0.00	5,829.32
B-6	793,302.15	6.614336	6.614336	4,372.64	4,372.64	0.00	4,372.64
Totals	226,022,747.47			1,241,718.32	1,241,718.32	0.00	1,241,718.49



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*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 (%)
I-A-1	32052NAA7	12,728,000.00	642.674058680	50.943648221	3.393896979	591.730410458	6.337079
I-A-2	32052NAB5	12,728,000.00	642.674058680	0.000000000	0.187446600	591.730410458	0.350000
II-A-1	32052NAC3	145,882,000.00	918.573989306	15.618870280	4.826452682	902.955119026	6.305146
II-A-R	32052NAD1	100.00	0.000000000	0.000000000	1.700468748	0.000000000	6.455146
III-A-1	32052NAE9	51,721,000.00	664.742972083	45.184758412	3.480877662	619.558213671	6.283712
<b>AB3</b>		<b>12,212,000.00</b>	<b>852.123140354</b>	<b>23.358973960</b>	<b>4.474192597</b>	<b>828.764167213</b>	<b>6.300769</b>
2AB3	32052NAF6	9,015,000.00	918.573989306	15.618870280	4.826452682	902.955119026	6.305146
2AB3	32052NAF6	3,197,000.00	664.742972085	45.184758411	3.480877662	619.558213674	6.283712
<b>2IO</b>		<b>209,815,000.00</b>	<b>852.135022567</b>	<b>0.000000000</b>	<b>0.179738961</b>	<b>828.777432738</b>	<b>0.253113</b>
2IO3	32052NAG4	154,897,000.00	918.573989306	0.000000000	0.114821749	902.955119026	0.150000
2IO3	32052NAG4	54,918,000.00	664.742972083	0.000000000	0.362838872	619.558213671	0.655000
IV-A-1	32052NAH2	25,813,000.00	894.241237121	40.659314978	4.791203312	853.581922143	6.429410
IV-A-2	32052NAJ8	1,596,000.00	894.241237121	40.659314978	4.791203312	853.581922143	6.429410
IV-AIO	32052NAK5	27,409,000.00	894.241237121	0.000000000	0.298490273	853.581922143	0.400550
B-1	32052NAL3	7,009,000.00	999.601721091	0.104764848	5.509751147	999.496956243	6.614336
B-2	32052NAM1	2,513,000.00	999.601721091	0.104764848	5.509751147	999.496956243	6.614336
B-3	32052NAN9	1,851,000.00	999.601721091	0.104764848	5.509751147	999.496956243	6.614336
B-4	32052NAP4	1,323,000.00	999.601721091	0.104764848	5.509751147	999.496956243	6.614336
B-5	32052NAQ2	1,058,000.00	999.601721091	0.104764848	5.509751147	999.496956243	6.614336
B-6	32052NAR0	793,618.23	999.601721091	0.104764848	5.509751147	999.496956243	6.614336
Totals		264,499,718.23	854.529256146	25.199038943	4.694592865	829.330217204	



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

**Pool Level Data**

Distribution Date		11/27/06
Cut-off Date		06/01/06
Record Date		10/31/06
Determination Date		11/19/06
Accrual Period 30/360	Begin	10/01/06
	End	11/01/06
Number of Days in 30/360 Accrual Period		30

**Collateral Detail**

**Original Mortgage Loan Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Group III</b></u>	<u><b>Group IV</b></u>	<u><b>Total</b></u>
Original Aggregate Loan Count	42	736	80	96	954
Original Stated Principal Balance	13,468,640.34	163,911,642.48	58,114,946.38	29,004,489.03	264,499,718.23
Original Weighted Average Mortgage Rate	7.16298%	6.86055%	7.38535%	7.27555%	
Original Weighted Average Net Mortgage Rate	6.78798%	6.48555%	7.01035%	6.90055%	
Original Weighted Average Remaining Term	360	360	360	360	



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**Mortgage Pass-Through Certificates, Series 2006-AA4**

**Current Mortgage Loan Details**

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Beginning Aggregate Loan Count	30	683	58	89	860
Loans Paid Off or otherwise removed pursuant to the PSA	<u>1</u>	<u>12</u>	<u>3</u>	<u>3</u>	<u>19</u>
Ending Aggregate Loan Count	29	671	55	86	841
Beginning Pool Stated Principal Balance	8,920,252.52	151,295,149.17	39,702,386.87	26,104,958.91	226,022,747.47
Scheduled Principal	844.86	16,027.65	3,428.80	3,656.62	23,957.93
Unscheduled Principal	647,636.01	2,404,243.07	2,478,303.78	1,110,997.92	6,641,180.78
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	8,271,771.65	148,874,878.45	37,220,654.29	24,990,304.37	219,357,608.76
Beginning Weighted Average Mortgage Rate	7.06208%	6.83015%	7.31371%	7.20496%	
Beginning Weighted Average Net Mortgage Rate	6.68708%	6.45515%	6.93871%	6.82996%	
Ending Weighted Average Mortgage Rate	7.04731%	6.82945%	7.29195%	7.17548%	
Ending Weighted Average Net Mortgage Rate	6.67231%	6.45445%	6.91695%	6.80048%	
Beginning Weighted Average Remaining Term to Maturity	355	356	356	356	
Ending Weighted Average Remaining Term to Maturity	354	355	355	354	



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**Delinquency Information**

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 2	5	0.74516%	916,482.47	0.61561%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 3	4	7.27273%	1,517,945.00	4.07823%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 4	2	2.32558%	252,400.00	1.00999%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
<b>Total</b>	<b>11</b>	<b>1.30797%</b>	<b>2,686,827.47</b>	<b>1.22486%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 2	1	0.14903%	339,150.00	0.22781%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 3	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 4	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
<b>Total</b>	<b>1</b>	<b>0.11891%</b>	<b>339,150.00</b>	<b>0.15461%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

	Group I	Group II	Group III	Group IV	Total
60+ Delinquency, Foreclosure, REO and Bankruptcy	0.00	339,150.00	0.00	0.00	339,150.00



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**Mortgage Pass-Through Certificates, Series 2006-AA4**

**Available Funds**

**Interest**

	<b>Group I</b>	<b>Group II</b>	<b>Group III</b>	<b>Group IV</b>	<b>Total</b>
Scheduled Interest	52,496.27	860,285.60	239,993.31	156,297.70	1,309,072.88
Plus: Compensating Interest	0.00	854.52	1,983.19	440.00	3,277.72
Less: Master Servicer Fee	<u>2,742.98</u>	<u>46,523.26</u>	<u>12,208.48</u>	<u>8,027.27</u>	<u>69,501.99</u>
Less: Trustee Fee	44.60	756.48	198.51	130.52	1,130.11
Total Interest Available	49,708.69	813,860.39	229,569.50	148,579.90	1,241,718.49

**Principal**

	<b>Group I</b>	<b>Group II</b>	<b>Group III</b>	<b>Group IV</b>	<b>Total</b>
Scheduled Principal	844.86	16,027.65	3,428.80	3,656.62	23,957.93
Paid in Full Principal	647,433.85	2,396,889.27	2,377,125.14	1,110,355.55	6,531,803.81
Curtailment Principal	202.16	7,353.80	101,178.64	642.37	109,376.97
Liquidation Principal	0.00	0.00	0.00	0.00	0.00
Repurchased Principal	0.00	0.00	0.00	0.00	0.00
Substitution Adjustment Principal	0.00	0.00	0.00	0.00	0.00
Unanticipated Principal Recoveries	0.00	0.00	0.00	0.00	0.00
Remaining Amounts in Supplemental Account	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal Available	<u>648,480.87</u>	<u>2,420,270.72</u>	<u>2,481,732.58</u>	<u>1,114,654.54</u>	<u>6,665,138.71</u>

**Total Available Funds**

**698,189.56    3,234,131.11    2,711,302.08    1,263,234.44    7,906,857.20**





101 Barclay Street, 4W  
New York, NY 10286

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Associate: William J. Herrmann  
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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

**Principal Distribution Amounts**

**Senior and Subordinate Percentages**

	<b>Group I</b>	<b>Group II</b>	<b>Group III</b>	<b>Group IV</b>
Senior Percentage Original	94.50100%	94.50036%	94.49893%	94.49917%
Senior Prepayment Percentage Original	100.00000%	100.00000%	100.00000%	100.00000%
Senior Percentage	91.70094%	94.04423%	91.95002%	93.89120%
Senior Prepayment Percentage	100.00000%	100.00000%	100.00000%	100.00000%
Subordinate Percentages	8.29906%	5.95577%	8.04998%	6.10880%
Subordinate Prepayment Percentage	0.00000%	0.00000%	0.00000%	0.00000%

**Principal Distribution Amounts**

	<b><u>Group I</u></b>	<b><u>Group II</u></b>	<b><u>Group III</u></b>	<b><u>Group IV</u></b>	<b><u>Total</u></b>
Senior Principal Distribution Amount	648,410.75	2,419,316.15	2,481,456.56	1,114,431.16	6,663,614.63
Subordinate Principal Distribution Amount	<u>70.12</u>	<u>954.57</u>	<u>276.02</u>	<u>223.38</u>	<u>1,524.08</u>
Total Principal Distribution Amount	648,480.87	2,420,270.72	2,481,732.58	1,114,654.54	6,665,138.71

**Conditions for Senior Prepayment Interest Shifting**

Delinquency Test Pass	YES
Loss Test Pass	YES



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**Distribution Account**

		<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Group III</b></u>	<u><b>Group IV</b></u>	<u><b>Total</b></u>
	Beginning Balance	0.00	0.00	0.00	0.00	0.00
Deposits	Available Funds	698,189.56	3,234,131.11	2,711,302.08	1,263,234.44	7,906,857.20
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	698,189.56	3,234,131.11	2,711,302.08	1,263,234.44	7,906,857.20
Withdrawals	To the Senior Classes	693,994.10	3,184,704.91	2,692,545.79	1,253,934.58	7,825,179.36
	To the Subordinate Classes	<u>4,195.47</u>	<u>49,426.21</u>	<u>18,756.30</u>	<u>9,299.86</u>	<u>81,677.84</u>
	Total Withdrawals	<u>698,189.56</u>	<u>3,234,131.11</u>	<u>2,711,302.08</u>	<u>1,263,234.44</u>	<u>7,906,857.20</u>
	Ending Balance	0.00	0.00	0.00	0.00	0.00

**Fees of the Trust**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Group III</b></u>	<u><b>Group IV</b></u>	<u><b>Total</b></u>
Gross Master Servicing Fee	2,742.98	46,523.26	12,208.48	8,027.27	69,501.99
Net Master Servicing Fee	2,742.98	45,668.73	10,225.29	7,587.27	66,224.28
Trustee Fee	44.60	756.48	198.51	130.52	1,130.11
Bond Insurance Premium	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Net Loan Fees	2,787.58	46,425.21	10,423.80	7,717.80	67,354.39



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**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

**Mortgage Prepayment Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Group III</b></u>	<u><b>Group IV</b></u>	<u><b>Total</b></u>
Principal Balance of Loans Paid in Full	647,433.85	2,396,889.27	2,377,125.14	1,110,355.55	6,531,803.81
Prepayment Interest Excess ( to Master Servicer )	0.00	0.00	0.00	0.00	0.00
Prepayment Interest Shortfall	0.00	854.52	1,983.19	440.00	3,277.72
Compensating Interest	0.00	854.52	1,983.19	440.00	3,277.72
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00	0.00	0.00
CPR %	59.52841%	17.48952%	53.86200%	40.66480%	
SMM %	7.26098%	1.58928%	6.24274%	4.25648%	

**Loan Substitution**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Group III</b></u>	<u><b>Group IV</b></u>	<u><b>Total</b></u>
Aggregate Stated of Principal Balances Removed	0.00	0.00	0.00	0.00	0.00
Aggregate Stated of Principal Balance Added	0.00	0.00	0.00	0.00	0.00
Aggregate Principal Substitution Shortfall Amount	0.00	0.00	0.00	0.00	0.00

**Net Interest Shortfalls**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Group III</b></u>	<u><b>Group IV</b></u>	<u><b>Total</b></u>
Net Prepayment Interest Shortfalls	0.00	0.00	0.00	0.00	0.00
Relief Act Reduction Shortfalls	0.00	0.00	0.00	0.00	0.00
Total Net Interest Shortfalls	0.00	0.00	0.00	0.00	0.00



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<b>Servicer Advances</b>					
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	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Group III</b></u>	<u><b>Group IV</b></u>	<u><b>Total</b></u>
Principal Advances	0.00	0.00	0.00	0.00	0.00
Interest Advances	<u>0.00</u>	<u>4,577.98</u>	<u>4,130.21</u>	<u>1,524.92</u>	<u>10,233.11</u>
Total Advances	0.00	4,577.98	4,130.21	1,524.92	10,233.11

Advances made regarding the Mortgage Loans other than for Delinquent Principal and Interest

NONE



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**Realized Loss Detail**

	<u>Group I</u>	<u>Group II</u>	<u>Group III</u>	<u>Group IV</u>	<u>Total</u>
Current Period Realized Losses	0.00	0.00	0.00	0.00	0.00
Cumulative Realized Losses	0.00	0.00	0.00	0.00	0.00
Total Liquidated Loan Balance	0.00	0.00	0.00	0.00	0.00
Total Liquidated Proceeds	0.00	0.00	0.00	0.00	0.00
Subsequent Recoveries	0.00	0.00	0.00	0.00	0.00

<u>Loan ID</u>	<u>Liquidation Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Date</u>
<u>Group I</u>	N/A			
<u>Group II</u>	N/A			
<u>Group III</u>	N/A			
<u>Group IV</u>	N/A			

**Bankruptcy, Fraud and Special Hazard Coverage Amounts**

Original Bankruptcy Loss Limit	150,000.00
Original Bankruptcy Loss Limit %	0.057%
Current Bankruptcy Loss Limit	150,000.00
Current Bankruptcy Loss Limit %	0.068%
Original Special Hazard Loss Limit	5,039,500.00
Original Special Hazard Loss Limit %	1.905%
Current Special Hazard Loss Limit	2,193,576.09
Current Special Hazard Loss Limit %	1.000%
Original Fraud Loss Limit	5,289,994.00
Original Fraud Loss Limit %	2.000%



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Current Fraud Loss Limit  
Current Fraud Loss Limit %

5,289,994.00  
2.412%



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**Credit Enhancements**

**Subordination**

**Credit Support**

	<b>Original</b>	<b>Current</b>
Class A	249,952,100.00	204,817,308.62
Class A Percentage	94.499949%	93.371417%
Class B-1	7,009,000.00	7,005,474.17
Class B-1 Percentage	2.649908%	3.193632%
Class B-2	2,513,000.00	2,511,735.85
Class B-2 Percentage	0.950096%	1.145042%
Class B-3	1,851,000.00	1,850,068.87
Class B-3 Percentage	0.699812%	0.843403%
Class B-4	1,323,000.00	1,322,334.47
Class B-4 Percentage	0.500190%	0.602821%
Class B-5	1,058,000.00	1,057,467.78
Class B-5 Percentage	0.400000%	0.482075%
Class B-6	793,618.23	793,219.01
Class B-6 Percentage	0.300045%	0.361610%

**Material Changes to Pool Assets Disclosure**

Material Modifications, extensions or waivers to pool asset terms, fees, penalties or payments  
Material breaches of pool asset representations or warranties or transaction covenants

NONE  
NONE



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**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

**Group I**

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.501000000000	0	0.000	0.00	0.000
5.501000000000	- 6.001000000000	2	6.897	1,042,000.00	12.597
6.001000000000	- 6.501000000000	4	13.793	1,053,442.00	12.735
6.501000000000	- 7.001000000000	9	31.034	2,018,934.02	24.408
7.001000000000	- 7.501000000000	7	24.138	2,093,475.83	25.309
7.501000000000	- 8.001000000000	6	20.690	1,275,119.80	15.415
8.001000000000	- 8.501000000000	1	3.448	788,800.00	9.536
8.501000000000	- 9.001000000000	0	0.000	0.00	0.000
9.001000000000	- 9.501000000000	0	0.000	0.00	0.000
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000
10.001000000000	- 10.501000000000	0	0.000	0.00	0.000
10.501000000000	- 11.001000000000	0	0.000	0.00	0.000
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	0	0.000	0.00	0.000
12.001000000000	- 12.501000000000	0	0.000	0.00	0.000
>	12.501000000000	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>		<b>29</b>	<b>100.000</b>	<b>8,271,771.65</b>	<b>100.000</b>

**Group II**

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.501000000000	0	0.000	0.00	0.000
5.501000000000	- 6.001000000000	15	2.235	3,912,393.25	2.628
6.001000000000	- 6.501000000000	192	28.614	44,973,572.45	30.209
6.501000000000	- 7.001000000000	280	41.729	61,342,627.22	41.204
7.001000000000	- 7.501000000000	114	16.990	24,633,046.48	16.546
7.501000000000	- 8.001000000000	60	8.942	12,527,554.86	8.415
8.001000000000	- 8.501000000000	10	1.490	1,485,684.19	0.998
8.501000000000	- 9.001000000000	0	0.000	0.00	0.000
9.001000000000	- 9.501000000000	0	0.000	0.00	0.000
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000





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**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
10.001000000000	- 10.501000000000	0	0.000	0.00	0.000
10.501000000000	- 11.001000000000	0	0.000	0.00	0.000
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	0	0.000	0.00	0.000
12.001000000000	- 12.501000000000	0	0.000	0.00	0.000
>	12.501000000000	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>		<b>671</b>	<b>100.000</b>	<b>148,874,878.45</b>	<b>100.000</b>

**Group III**

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.501000000000	0	0.000	0.00	0.000
5.501000000000	- 6.001000000000	0	0.000	0.00	0.000
6.001000000000	- 6.501000000000	5	9.091	2,852,673.79	7.664
6.501000000000	- 7.001000000000	20	36.364	11,170,115.09	30.011
7.001000000000	- 7.501000000000	13	23.636	10,178,425.43	27.346
7.501000000000	- 8.001000000000	16	29.091	12,409,372.98	33.340
8.001000000000	- 8.501000000000	1	1.818	610,067.00	1.639
8.501000000000	- 9.001000000000	0	0.000	0.00	0.000
9.001000000000	- 9.501000000000	0	0.000	0.00	0.000
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000
10.001000000000	- 10.501000000000	0	0.000	0.00	0.000
10.501000000000	- 11.001000000000	0	0.000	0.00	0.000
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	0	0.000	0.00	0.000
12.001000000000	- 12.501000000000	0	0.000	0.00	0.000
>	12.501000000000	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>		<b>55</b>	<b>100.000</b>	<b>37,220,654.29</b>	<b>100.000</b>

**Group IV**

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.501000000000	0	0.000	0.00	0.000



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**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

<u>Issuance Coupon</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
5.501000000000	- 6.001000000000	3	3.488	417,869.91	1.672
6.001000000000	- 6.501000000000	20	23.256	4,509,571.40	18.045
6.501000000000	- 7.001000000000	29	33.721	7,520,927.84	30.095
7.001000000000	- 7.501000000000	18	20.930	4,497,793.60	17.998
7.501000000000	- 8.001000000000	8	9.302	5,401,050.00	21.613
8.001000000000	- 8.501000000000	7	8.140	2,577,492.12	10.314
8.501000000000	- 9.001000000000	1	1.163	65,599.50	0.262
9.001000000000	- 9.501000000000	0	0.000	0.00	0.000
9.501000000000	- 10.001000000000	0	0.000	0.00	0.000
10.001000000000	- 10.501000000000	0	0.000	0.00	0.000
10.501000000000	- 11.001000000000	0	0.000	0.00	0.000
11.001000000000	- 11.501000000000	0	0.000	0.00	0.000
11.501000000000	- 12.001000000000	0	0.000	0.00	0.000
12.001000000000	- 12.501000000000	0	0.000	0.00	0.000
>	12.501000000000	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>		<b>86</b>	<b>100.000</b>	<b>24,990,304.37</b>	<b>100.000</b>

**Group I**

<u>Update Face</u>		<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< =	0.00	0	0.000	0.00	0.000
0.00	- 25,000.00	0	0.000	0.00	0.000
25,000.00	- 50,000.00	1	3.448	25,344.80	0.306
50,000.00	- 75,000.00	0	0.000	0.00	0.000
75,000.00	- 100,000.00	0	0.000	0.00	0.000
100,000.00	- 125,000.00	3	10.345	333,714.56	4.034
125,000.00	- 150,000.00	2	6.897	279,089.71	3.374
150,000.00	- 175,000.00	1	3.448	157,902.66	1.909
175,000.00	- 200,000.00	4	13.793	755,694.00	9.136
200,000.00	- 225,000.00	0	0.000	0.00	0.000
225,000.00	- 250,000.00	3	10.345	717,500.00	8.674
250,000.00	- 275,000.00	2	6.897	543,275.00	6.568
275,000.00	- 300,000.00	1	3.448	276,000.00	3.337
300,000.00	- 325,000.00	4	13.793	1,232,548.02	14.901
325,000.00	- 350,000.00	1	3.448	332,000.00	4.014
350,000.00	- 375,000.00	1	3.448	357,500.00	4.322
375,000.00	- 400,000.00	1	3.448	393,450.00	4.757
400,000.00	- 425,000.00	1	3.448	406,952.90	4.920
425,000.00	- 450,000.00	1	3.448	438,000.00	5.295



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**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	0	0.000	0.00	0.000
500,000.00	-	525,000.00	1	3.448	524,000.00	6.335
525,000.00	-	550,000.00	0	0.000	0.00	0.000
550,000.00	-	575,000.00	0	0.000	0.00	0.000
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	0	0.000	0.00	0.000
625,000.00	-	650,000.00	0	0.000	0.00	0.000
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	0	0.000	0.00	0.000
700,000.00	-	725,000.00	1	3.448	710,000.00	8.583
725,000.00	-	750,000.00	0	0.000	0.00	0.000
750,000.00	-	775,000.00	0	0.000	0.00	0.000
775,000.00	-	800,000.00	1	3.448	788,800.00	9.536
>		800,000.00	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>			<b>29</b>	<b>100.000</b>	<b>8,271,771.65</b>	<b>100.000</b>

**Group II**

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	0	0.000	0.00	0.000
50,000.00	-	75,000.00	16	2.385	1,040,531.45	0.699
75,000.00	-	100,000.00	42	6.259	3,790,084.82	2.546
100,000.00	-	125,000.00	51	7.601	5,860,125.71	3.936
125,000.00	-	150,000.00	73	10.879	10,073,494.59	6.766
150,000.00	-	175,000.00	61	9.091	9,989,985.75	6.710
175,000.00	-	200,000.00	65	9.687	12,199,124.55	8.194
200,000.00	-	225,000.00	57	8.495	12,159,500.72	8.168
225,000.00	-	250,000.00	63	9.389	15,029,728.81	10.096
250,000.00	-	275,000.00	47	7.004	12,356,475.00	8.300
275,000.00	-	300,000.00	53	7.899	15,220,942.11	10.224
300,000.00	-	325,000.00	40	5.961	12,498,081.86	8.395
325,000.00	-	350,000.00	27	4.024	9,009,557.89	6.052
350,000.00	-	375,000.00	25	3.726	9,053,051.95	6.081
375,000.00	-	400,000.00	22	3.279	8,565,789.03	5.754
400,000.00	-	425,000.00	29	4.322	12,028,404.21	8.080
425,000.00	-	450,000.00	0	0.000	0.00	0.000



101 Barclay Street, 4W  
New York, NY 10286

Officer: Kelly Crosson  
212-815-3235  
Associate: William J. Herrmann  
212-815-7080

**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
450,000.00	-	475,000.00	0	0.000	0.00	0.000
475,000.00	-	500,000.00	0	0.000	0.00	0.000
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	0	0.000	0.00	0.000
550,000.00	-	575,000.00	0	0.000	0.00	0.000
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	0	0.000	0.00	0.000
625,000.00	-	650,000.00	0	0.000	0.00	0.000
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	0	0.000	0.00	0.000
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	0	0.000	0.00	0.000
750,000.00	-	775,000.00	0	0.000	0.00	0.000
775,000.00	-	800,000.00	0	0.000	0.00	0.000
>		800,000.00	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>			<b>671</b>	<b>100.000</b>	<b>148,874,878.45</b>	<b>100.000</b>

**Group III**

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	0	0.000	0.00	0.000
50,000.00	-	75,000.00	0	0.000	0.00	0.000
75,000.00	-	100,000.00	0	0.000	0.00	0.000
100,000.00	-	125,000.00	0	0.000	0.00	0.000
125,000.00	-	150,000.00	0	0.000	0.00	0.000
150,000.00	-	175,000.00	0	0.000	0.00	0.000
175,000.00	-	200,000.00	0	0.000	0.00	0.000
200,000.00	-	225,000.00	0	0.000	0.00	0.000
225,000.00	-	250,000.00	0	0.000	0.00	0.000
250,000.00	-	275,000.00	0	0.000	0.00	0.000
275,000.00	-	300,000.00	0	0.000	0.00	0.000
300,000.00	-	325,000.00	0	0.000	0.00	0.000
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	0	0.000	0.00	0.000
375,000.00	-	400,000.00	0	0.000	0.00	0.000
400,000.00	-	425,000.00	1	1.818	420,000.00	1.128
425,000.00	-	450,000.00	3	5.455	1,315,985.83	3.536



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
450,000.00	-	475,000.00	7	12.727	3,260,945.03	8.761
475,000.00	-	500,000.00	5	9.091	2,434,000.00	6.539
500,000.00	-	525,000.00	1	1.818	519,920.00	1.397
525,000.00	-	550,000.00	0	0.000	0.00	0.000
550,000.00	-	575,000.00	5	9.091	2,806,176.00	7.539
575,000.00	-	600,000.00	6	10.909	3,547,899.47	9.532
600,000.00	-	625,000.00	7	12.727	4,290,974.33	11.528
625,000.00	-	650,000.00	7	12.727	4,504,088.43	12.101
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	1	1.818	675,423.79	1.815
700,000.00	-	725,000.00	1	1.818	703,998.97	1.891
725,000.00	-	750,000.00	1	1.818	750,000.00	2.015
750,000.00	-	775,000.00	0	0.000	0.00	0.000
775,000.00	-	800,000.00	3	5.455	2,383,604.07	6.404
>		800,000.00	7	12.727	9,607,638.37	25.813
<b>Wgt Ave / Total:</b>			<b>55</b>	<b>100.000</b>	<b>37,220,654.29</b>	<b>100.000</b>

**Group IV**

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	0	0.000	0.00	0.000
50,000.00	-	75,000.00	4	4.651	257,387.58	1.030
75,000.00	-	100,000.00	6	6.977	536,267.67	2.146
100,000.00	-	125,000.00	7	8.140	798,814.93	3.196
125,000.00	-	150,000.00	10	11.628	1,396,182.80	5.587
150,000.00	-	175,000.00	5	5.814	792,929.26	3.173
175,000.00	-	200,000.00	8	9.302	1,523,012.65	6.094
200,000.00	-	225,000.00	4	4.651	844,697.56	3.380
225,000.00	-	250,000.00	10	11.628	2,368,194.05	9.476
250,000.00	-	275,000.00	5	5.814	1,286,725.23	5.149
275,000.00	-	300,000.00	4	4.651	1,142,263.26	4.571
300,000.00	-	325,000.00	3	3.488	953,000.00	3.813
325,000.00	-	350,000.00	1	1.163	329,000.00	1.317
350,000.00	-	375,000.00	2	2.326	715,900.00	2.865
375,000.00	-	400,000.00	4	4.651	1,557,400.00	6.232
400,000.00	-	425,000.00	2	2.326	832,849.20	3.333
425,000.00	-	450,000.00	0	0.000	0.00	0.000



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

<u>Update Face</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
450,000.00	-	475,000.00	1	1.163	474,425.00	1.898
475,000.00	-	500,000.00	1	1.163	500,000.00	2.001
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	0	0.000	0.00	0.000
550,000.00	-	575,000.00	0	0.000	0.00	0.000
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	2	2.326	1,221,586.69	4.888
625,000.00	-	650,000.00	0	0.000	0.00	0.000
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	0	0.000	0.00	0.000
700,000.00	-	725,000.00	1	1.163	710,000.00	2.841
725,000.00	-	750,000.00	0	0.000	0.00	0.000
750,000.00	-	775,000.00	0	0.000	0.00	0.000
775,000.00	-	800,000.00	1	1.163	782,983.80	3.133
>		800,000.00	5	5.814	5,966,684.69	23.876
<b>Wgt Ave / Total:</b>			<b>86</b>	<b>100.000</b>	<b>24,990,304.37</b>	<b>100.000</b>

**Group I**

<u>Update Term</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	0	0.000	0.00	0.000
120	-	180	0	0.000	0.00	0.000
180	-	300	0	0.000	0.00	0.000
300	-	360	29	100.000	8,271,771.65	100.000
>		360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>			<b>29</b>	<b>100.000</b>	<b>8,271,771.65</b>	<b>100.000</b>

**Group II**

<u>Update Term</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		120	0	0.000	0.00	0.000
120	-	180	0	0.000	0.00	0.000
180	-	300	1	0.149	86,000.00	0.058
300	-	360	670	99.851	148,788,878.45	99.942
>		360	0	0.000	0.00	0.000



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2006-AA4**  
**Mortgage Pass-Through Certificates, Series 2006-AA4**

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<b>Wgt Ave / Total:</b>	<b>671</b>	<b>100.000</b>	<b>148,874,878.45</b>	<b>100.000</b>

**Group III**

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< = 120	0	0.000	0.00	0.000
120 - 180	0	0.000	0.00	0.000
180 - 300	0	0.000	0.00	0.000
300 - 360	55	100.000	37,220,654.29	100.000
> 360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>	<b>55</b>	<b>100.000</b>	<b>37,220,654.29</b>	<b>100.000</b>

**Group IV**

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
< = 120	0	0.000	0.00	0.000
120 - 180	0	0.000	0.00	0.000
180 - 300	0	0.000	0.00	0.000
300 - 360	86	100.000	24,990,304.37	100.000
> 360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>	<b>86</b>	<b>100.000</b>	<b>24,990,304.37</b>	<b>100.000</b>