



101 Barclay Street, 4W  
New York, NY 10286

Officer: Kelly Crosson  
212-815-3235

Associate: Rory Hafey  
212-815-5179

**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

*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	32053CAA0	Senior	Var-30/360	191,389,000.00	6.100045	5,435,564.52	972,901.21	6,408,465.72	0.00	185,953,435.48	0.00
1A2	32053CAB8	Senior	Var-30/360	14,807,000.00	6.100045	420,527.85	75,269.47	495,797.31	0.00	14,386,472.15	0.00
1A3	32053CAC6	Strip IO	Var-30/360	206,196,000.00	0.419200	0.00	72,031.14	72,031.14	0.00	200,339,907.64	0.00
1AR	32053CAN2	Senior	Var-30/360	100.00	6.519245	100.00	0.54	100.54	0.00	0.00	0.00
2A1	32053CAD4	Senior	Var-30/360	19,594,000.00	6.000037	5,212.58	97,970.60	103,183.18	0.00	19,588,787.42	0.00
2A2	32053CAE2	Strip IO	Var-30/360	19,594,000.00	0.963000	0.00	15,724.18	15,724.18	0.00	19,588,787.42	0.00
B1	32053CAG7	Junior	Var-30/360	8,954,000.00	6.557763	2,048.21	48,931.84	50,980.05	0.00	8,951,951.79	0.00
B2	32053CAH5	Junior	Var-30/360	2,420,000.00	6.557763	553.57	13,224.82	13,778.39	0.00	2,419,446.43	0.00
B3	32053CAJ1	Junior	Var-30/360	1,815,000.00	6.557763	415.18	9,918.62	10,333.79	0.00	1,814,584.82	0.00
B4	32053CAK8	Junior	Var-30/360	1,210,000.00	6.557763	276.78	6,612.41	6,889.20	0.00	1,209,723.22	0.00
B5	32053CAL6	Junior	Var-30/360	968,000.00	6.557763	221.43	5,289.93	5,511.36	0.00	967,778.57	0.00
B6	32053CAM4	Junior	Var-30/360	847,575.56	6.557763	193.88	4,631.83	4,825.71	0.00	847,381.68	0.00
Totals				242,004,675.56		5,865,114.00	1,322,506.60	7,187,620.58	0.00	236,139,561.56	0.00



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**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

*Principal Distribution Detail*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Scheduled Principal Distribution	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
1A1	32053CAA0	191,389,000.00	191,389,000.00	5,435,564.52	5,435,564.52	0.00	185,953,435.48	0.971599389
1A2	32053CAB8	14,807,000.00	14,807,000.00	420,527.85	420,527.85	0.00	14,386,472.15	0.971599389
1A3	32053CAC6	206,196,000.00	206,196,000.00	0.00	0.00	0.00	200,339,907.64	0.971599389
1AR	32053CAN2	100.00	100.00	100.00	100.00	0.00	0.00	0.000000000
2A1	32053CAD4	19,594,000.00	19,594,000.00	5,212.58	5,212.58	0.00	19,588,787.42	0.999733971
2A2	32053CAE2	19,594,000.00	19,594,000.00	0.00	0.00	0.00	19,588,787.42	0.999733971
B1	32053CAG7	8,954,000.00	8,954,000.00	2,048.21	2,048.21	0.00	8,951,951.79	0.999771252
B2	32053CAH5	2,420,000.00	2,420,000.00	553.57	553.57	0.00	2,419,446.43	0.999771252
B3	32053CAJ1	1,815,000.00	1,815,000.00	415.18	415.18	0.00	1,814,584.82	0.999771252
B4	32053CAK8	1,210,000.00	1,210,000.00	276.78	276.78	0.00	1,209,723.22	0.999771252
B5	32053CAL6	968,000.00	968,000.00	221.43	221.43	0.00	967,778.57	0.999771252
B6	32053CAM4	847,575.56	847,575.56	193.88	193.88	0.00	847,381.68	0.999771252
Totals		242,004,675.56	242,004,675.56	5,865,114.00	5,865,114.00	0.00	236,139,561.56	



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*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Deferred Interest	Total Interest Due	Net Interest Shortfall	Interest Paid
1A1	191,389,000.00	6.100045	6.100045	972,901.21	0.00	972,901.21	0.00	972,901.21
1A2	14,807,000.00	6.100045	6.100045	75,269.47	0.00	75,269.47	0.00	75,269.47
1A3	206,196,000.00	0.419200	0.419200	72,031.14	0.00	72,031.14	0.00	72,031.14
1AR	100.00	6.519245	6.519245	0.54	0.00	0.54	0.00	0.54
2A1	19,594,000.00	6.000037	6.000037	97,970.60	0.00	97,970.60	0.00	97,970.60
2A2	19,594,000.00	0.963000	0.963000	15,724.19	0.00	15,724.19	0.00	15,724.18
B1	8,954,000.00	6.557763	6.557763	48,931.84	0.00	48,931.84	0.00	48,931.84
B2	2,420,000.00	6.557763	6.557763	13,224.82	0.00	13,224.82	0.00	13,224.82
B3	1,815,000.00	6.557763	6.557763	9,918.62	0.00	9,918.62	0.00	9,918.62
B4	1,210,000.00	6.557763	6.557763	6,612.41	0.00	6,612.41	0.00	6,612.41
B5	968,000.00	6.557763	6.557763	5,289.93	0.00	5,289.93	0.00	5,289.93
B6	847,575.56	6.557763	6.557763	4,631.83	0.00	4,631.83	0.00	4,631.83
Totals	242,004,675.56			1,322,506.60	0.00	1,322,506.60	0.00	1,322,506.60



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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 (%)
1A1	32053CAA0	191,389,000.00	1,000.000000000	28.400610889	5.083370545	971.599389111	6.100045
1A2	32053CAB8	14,807,000.00	1,000.000000000	28.400610889	5.083370545	971.599389111	6.100045
1A3	32053CAC6	206,196,000.00	1,000.000000000	0.000000000	0.349333333	971.599389111	0.419200
1AR	32053CAN2	100.00	1,000.000000000	1,000.000000000	5.432703879	0.000000000	6.519245
2A1	32053CAD4	19,594,000.00	1,000.000000000	0.266029292	5.000030674	999.733970708	6.000037
2A2	32053CAE2	19,594,000.00	1,000.000000000	0.000000000	0.802500000	999.733970708	0.963000
B1	32053CAG7	8,954,000.00	1,000.000000000	0.228747846	5.464802203	999.771252154	6.557763
B2	32053CAH5	2,420,000.00	1,000.000000000	0.228747846	5.464802203	999.771252154	6.557763
B3	32053CAJ1	1,815,000.00	1,000.000000000	0.228747846	5.464802203	999.771252154	6.557763
B4	32053CAK8	1,210,000.00	1,000.000000000	0.228747846	5.464802203	999.771252154	6.557763
B5	32053CAL6	968,000.00	1,000.000000000	0.228747846	5.464802203	999.771252154	6.557763
B6	32053CAM4	847,575.56	1,000.000000000	0.228747846	5.464802203	999.771252154	6.557763
Totals		242,004,675.56	1,000.000000000	24.235540022	5.464797723	975.764459978	



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**Pool Level Data**

Distribution Date		07/25/07
Cut-off Date		06/01/07
Record Date		06/29/07
Determination Date		07/18/07
Accrual Period 30/360	Begin	06/01/07
	End	07/01/07
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>Total</b></u>
Original Aggregate Loan Count	664	32	696
Original Stated Principal Balance	221,003,366.23	21,001,309.33	242,004,675.56
Original Weighted Average Mortgage Rate	6.89424%	7.33804%	
Original Weighted Average Net Mortgage Rate	6.51924%	6.96304%	
Original Weighted Average Remaining Term	359	359	



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**Current Mortgage Loan Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Beginning Aggregate Loan Count	664	32	696
Loans Paid Off or otherwise removed pursuant to the PSA	<u>12</u>	<u>0</u>	<u>12</u>
Ending Aggregate Loan Count	652	32	684
Beginning Pool Stated Principal Balance	221,003,366.23	21,001,309.33	242,004,675.56
Scheduled Principal	49,854.00	5,503.94	55,357.94
Unscheduled Principal	5,809,678.59	77.46	5,809,756.05
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	215,143,833.64	20,995,727.93	236,139,561.57
Beginning Weighted Average Mortgage Rate	6.89424%	7.33804%	
Beginning Weighted Average Net Mortgage Rate	6.51924%	6.96304%	
Ending Weighted Average Mortgage Rate	6.88481%	7.33810%	
Ending Weighted Average Net Mortgage Rate	6.50981%	6.96310%	
Beginning Weighted Average Remaining Term to Maturity	359	359	
Ending Weighted Average Remaining Term to Maturity	358	358	



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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	13	1.99387%	8,175,043.12	3.79980%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Group 2	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>13</b>	<b>1.90058%</b>	<b>8,175,043.12</b>	<b>3.46195%</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%	1	0.15337%	992,000.00	0.46109%	0	0.00000%	0.00	0.00000%
Group 2	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>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>	<b>1</b>	<b>0.14620%</b>	<b>992,000.00</b>	<b>0.42009%</b>	<b>0</b>	<b>0.00000%</b>	<b>0.00</b>	<b>0.00000%</b>

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
60+ Delinquency, Foreclosure, REO and Bankruptcy	992,000.00	0.00	992,000.00



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**Available Funds**

**Interest**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Scheduled Interest	1,268,201.38	128,423.67	1,396,625.05
Plus: Compensating Interest	1,508.20	0.00	1,508.20
Less: Master Servicer Fee	67,958.54	6,457.90	74,416.44
Less: Excess Master Servicer Fee	0.00	0.00	0.00
Less: Trustee Fee	<u>1,105.02</u>	<u>105.01</u>	<u>1,210.02</u>
Total Interest Available	1,200,646.03	121,860.76	1,322,506.79

**Principal**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Scheduled Principal	49,854.00	5,503.94	55,357.94
Paid in Full Principal	5,801,736.66	0.00	5,801,736.66
Curtailment Principal	7,941.93	77.46	8,019.39
Liquidation Principal	0.00	0.00	0.00
Repurchased Principal	0.00	0.00	0.00
Substitution Adjustment Principal	0.00	0.00	0.00
Unanticipated Principal Recoveries	0.00	0.00	0.00
Remaining Amounts in Supplemental Account	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal Available	<u>5,859,532.59</u>	<u>5,581.40</u>	<u>5,865,113.99</u>
<b>Total Available Funds</b>	<b>7,060,178.62</b>	<b>127,442.16</b>	<b>7,187,620.78</b>





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**Principal Distribution Amounts**

**Senior and Subordinate Percentages**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>
Senior Percentage Original	93.29894%	93.29894%
Senior Prepayment Percentage Original	100.00000%	100.00000%
Senior Percentage	93.29894%	93.29894%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	6.70002%	6.70106%
Subordinate Prepayment Percentage	0.00000%	0.00000%

**Principal Distribution Amounts**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Senior Principal Distribution Amount	5,856,192.36	5,212.58	5,861,404.94
Subordinate Principal Distribution Amount	<u>3,340.23</u>	<u>368.82</u>	<u>3,709.05</u>
Total Principal Distribution Amount	5,859,532.59	5,581.40	5,865,113.99

**Conditions for Senior Prepayment Interest  
Shifting**

Delinquency Test Pass	YES
Loss Test Pass	YES



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Distribution Account			
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		<u>Group I</u>	<u>Group II</u>	<u>Total</u>
	Beginning Balance	0.00	0.00	0.00
Deposits	Available Funds	7,060,178.62	127,442.16	7,187,620.78
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	7,060,178.62	127,442.16	7,187,620.78
Withdrawals	To the Senior Classes	6,976,394.72	118,907.36	7,095,302.08
	To the Subordinate Classes			<u>92,318.50</u>
	Total Withdrawals	7,022,553.96	165,066.61	7,187,620.58
	Ending Balance	0.00	0.00	0.00



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**Fees of the Trust**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Gross Master Servicing Fee	67,958.54	6,457.90	74,416.44
Net Master Servicing Fee	66,450.33	6,457.90	72,908.24
Trustee Fee	1,105.02	105.01	1,210.02
Excess Master Servicing Compensation	0.00	0.00	0.00
Total Net Loan Fees	67,555.35	6,562.91	74,118.26

**Mortgage Prepayment Details**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Principal Balance of Loans Paid in Full	5,801,736.66	0.00	5,801,736.66
Prepayment Interest Excess ( to Master Servicer )	0.00	0.00	0.00
Prepayment Interest Shortfall	1,508.20	0.00	1,508.20
Compensating Interest	1,508.20	0.00	1,508.20
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	27.36668%	0.00443%	
SMM %	2.62937%	0.00037%	

**Loan Substitution**

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



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**Net Interest Shortfalls**

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

**Servicer Advances**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	0.00	0.00	0.00
Interest Advances	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Advances	0.00	0.00	0.00
Advances made with Regard to the Mortgage Loans Other than Principal and Interest on Delinquent Payments	NONE		

**Realized Loss Detail**

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



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

Original Bankruptcy Loss Limit	150,000.00
Original Bankruptcy Loss Limit %	0.062%
Current Bankruptcy Loss Limit	150,000.00
Current Bankruptcy Loss Limit %	0.064%

Original Special Hazard Loss Limit	4,160,000.00
Original Special Hazard Loss Limit %	1.719%
Current Special Hazard Loss Limit	2,361,395.62
Current Special Hazard Loss Limit %	1.000%

Original Fraud Loss Limit	4,840,094.00
Original Fraud Loss Limit %	2.000%
Current Fraud Loss Limit	4,840,094.00
Current Fraud Loss Limit %	2.050%



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**Credit Enhancements**

**Subordination**

**Credit Support**

	<b><u>Original</u></b>	<b><u>Current</u></b>
Class A	225,790,100.00	219,928,695.06
Class A Percentage	93.299892%	93.135048%
Class B1	8,954,000.00	8,951,951.79
Class B1 Percentage	3.699929%	3.790958%
Class B2	2,420,000.00	2,419,446.43
Class B2 Percentage	0.999981%	1.024583%
Class B3	1,815,000.00	1,814,584.82
Class B3 Percentage	0.749986%	0.768437%
Class B4	1,210,000.00	1,209,723.22
Class B4 Percentage	0.499990%	0.512292%
Class B5	968,000.00	967,778.57
Class B5 Percentage	0.399992%	0.409833%
Class B6	847,575.56	847,381.68
Class B6 Percentage	0.350231%	0.358848%

**Material Changes to Pool Assets Disclosure**

Material Modifications, extensions or waivers to pool asset terms, fees, penalties or payments	NONE
Material breaches of pool asset representations or warranties or transaction covenants	NONE



101 Barclay Street, 4W  
New York, NY 10286

Officer: Kelly Crosson  
212-815-3235  
Associate: Rory Hafey  
212-815-5179

**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

**Stratification Tables**

**Group I**

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.250000000000	0	0.000	0.00	0.000
5.250000000000	- 5.500000000000	4	0.613	1,642,480.61	0.763
5.500000000000	- 5.750000000000	10	1.534	2,673,318.67	1.243
5.750000000000	- 6.000000000000	36	5.521	12,106,430.78	5.627
6.000000000000	- 6.250000000000	53	8.129	16,523,238.50	7.680
6.250000000000	- 6.500000000000	106	16.258	29,540,303.90	13.730
6.500000000000	- 6.750000000000	102	15.644	37,979,865.04	17.653
6.750000000000	- 7.000000000000	108	16.564	36,054,814.21	16.758
7.000000000000	- 7.250000000000	79	12.117	24,849,692.89	11.550
7.250000000000	- 7.500000000000	74	11.350	28,477,918.78	13.237
7.500000000000	- 7.750000000000	54	8.282	17,858,376.02	8.301
7.750000000000	- 8.000000000000	9	1.380	2,165,663.08	1.007
>	8.000000000000	17	2.607	5,271,731.16	2.450
<b>Wgt Ave / Total:</b>		<b>652</b>	<b>100.000</b>	<b>215,143,833.64</b>	<b>100.000</b>

**Group II**

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	5.000000000000	0	0.000	0.00	0.000
5.000000000000	- 5.250000000000	0	0.000	0.00	0.000
5.250000000000	- 5.500000000000	0	0.000	0.00	0.000
5.500000000000	- 5.750000000000	0	0.000	0.00	0.000
5.750000000000	- 6.000000000000	0	0.000	0.00	0.000
6.000000000000	- 6.250000000000	0	0.000	0.00	0.000
6.250000000000	- 6.500000000000	4	12.500	2,378,332.67	11.328
6.500000000000	- 6.750000000000	1	3.125	417,000.00	1.986
6.750000000000	- 7.000000000000	3	9.375	1,143,991.62	5.449
7.000000000000	- 7.250000000000	6	18.750	5,157,221.63	24.563
7.250000000000	- 7.500000000000	10	31.250	5,990,317.68	28.531
7.500000000000	- 7.750000000000	4	12.500	1,800,864.33	8.577
7.750000000000	- 8.000000000000	4	12.500	4,108,000.00	19.566
>	8.000000000000	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>		<b>32</b>	<b>100.000</b>	<b>20,995,727.93</b>	<b>100.000</b>



101 Barclay Street, 4W  
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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

**Group I**

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	2	0.307	84,240.16	0.039
50,000.00	-	75,000.00	13	1.994	774,329.34	0.360
75,000.00	-	100,000.00	23	3.528	1,995,427.89	0.927
100,000.00	-	125,000.00	27	4.141	3,091,087.95	1.437
125,000.00	-	150,000.00	59	9.049	8,280,097.15	3.849
150,000.00	-	175,000.00	45	6.902	7,329,369.18	3.407
175,000.00	-	200,000.00	60	9.202	11,222,381.56	5.216
200,000.00	-	225,000.00	34	5.215	7,232,039.20	3.361
225,000.00	-	250,000.00	48	7.362	11,454,426.10	5.324
250,000.00	-	275,000.00	47	7.209	12,217,583.76	5.679
275,000.00	-	300,000.00	39	5.982	11,111,886.60	5.165
300,000.00	-	325,000.00	33	5.061	10,301,024.54	4.788
325,000.00	-	350,000.00	18	2.761	6,144,233.43	2.856
350,000.00	-	375,000.00	29	4.448	10,521,039.79	4.890
375,000.00	-	400,000.00	16	2.454	6,233,904.40	2.898
400,000.00	-	425,000.00	26	3.988	10,763,240.23	5.003
425,000.00	-	450,000.00	9	1.380	3,973,991.51	1.847
450,000.00	-	475,000.00	13	1.994	6,008,645.95	2.793
475,000.00	-	500,000.00	12	1.840	5,879,374.87	2.733
500,000.00	-	525,000.00	7	1.074	3,610,912.28	1.678
525,000.00	-	550,000.00	11	1.687	5,931,422.88	2.757
550,000.00	-	575,000.00	7	1.074	3,936,004.42	1.829
575,000.00	-	600,000.00	6	0.920	3,513,550.03	1.633
600,000.00	-	625,000.00	6	0.920	3,676,935.61	1.709
625,000.00	-	650,000.00	12	1.840	7,726,165.65	3.591
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	5	0.767	3,450,826.02	1.604
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	2	0.307	1,473,522.70	0.685
750,000.00	-	775,000.00	1	0.153	754,365.70	0.351
775,000.00	-	800,000.00	5	0.767	3,949,940.18	1.836
>		800,000.00	37	5.675	42,501,864.56	19.755
<b>Wgt Ave / Total:</b>			<b>652</b>	<b>100.000</b>	<b>215,143,833.64</b>	<b>100.000</b>

**Group II**





101 Barclay Street, 4W  
New York, NY 10286

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212-815-5179

**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

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	0.00	0.000
25,000.00	-	50,000.00	1	29,124.06	0.139
50,000.00	-	75,000.00	0	0.00	0.000
75,000.00	-	100,000.00	0	0.00	0.000
100,000.00	-	125,000.00	0	0.00	0.000
125,000.00	-	150,000.00	0	0.00	0.000
150,000.00	-	175,000.00	1	166,273.38	0.792
175,000.00	-	200,000.00	1	183,750.00	0.875
200,000.00	-	225,000.00	0	0.00	0.000
225,000.00	-	250,000.00	0	0.00	0.000
250,000.00	-	275,000.00	0	0.00	0.000
275,000.00	-	300,000.00	2	576,764.76	2.747
300,000.00	-	325,000.00	1	304,226.86	1.449
325,000.00	-	350,000.00	0	0.00	0.000
350,000.00	-	375,000.00	1	367,740.27	1.752
375,000.00	-	400,000.00	1	382,000.00	1.819
400,000.00	-	425,000.00	1	417,000.00	1.986
425,000.00	-	450,000.00	0	0.00	0.000
450,000.00	-	475,000.00	1	471,297.21	2.245
475,000.00	-	500,000.00	2	972,643.81	4.633
500,000.00	-	525,000.00	0	0.00	0.000
525,000.00	-	550,000.00	5	2,708,247.09	12.899
550,000.00	-	575,000.00	1	560,000.00	2.667
575,000.00	-	600,000.00	0	0.00	0.000
600,000.00	-	625,000.00	1	606,532.69	2.889
625,000.00	-	650,000.00	0	0.00	0.000
650,000.00	-	675,000.00	0	0.00	0.000
675,000.00	-	700,000.00	2	1,387,800.00	6.610
700,000.00	-	725,000.00	2	1,424,197.30	6.783
725,000.00	-	750,000.00	0	0.00	0.000
750,000.00	-	775,000.00	0	0.00	0.000
775,000.00	-	800,000.00	2	1,588,000.00	7.563
>	800,000.00	7	21.875	8,850,130.50	42.152
<b>Wgt Ave / Total:</b>		<b>32</b>	<b>100.000</b>	<b>20,995,727.93</b>	<b>100.000</b>

**Group I**

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	5.000000000000	0	0.000	0.00	0.000
5.000000000000	-	5.501000000000	4	1,642,480.61	0.763
5.501000000000	-	6.001000000000	46	14,779,749.45	6.870



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
6.001000000000	- 6.501000000000	159	24.387	46,063,542.40	21.411
6.501000000000	- 7.001000000000	210	32.209	74,034,679.25	34.412
7.001000000000	- 7.501000000000	153	23.466	53,327,611.67	24.787
7.501000000000	- 8.001000000000	63	9.663	20,024,039.10	9.307
8.001000000000	- 8.501000000000	17	2.607	5,271,731.16	2.450
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>652</b>	<b>100.000</b>	<b>215,143,833.64</b>	<b>100.000</b>

**Group II**

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	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	4	12.500	2,378,332.67	11.328
6.501000000000	- 7.001000000000	4	12.500	1,560,991.62	7.435
7.001000000000	- 7.501000000000	16	50.000	11,147,539.31	53.094
7.501000000000	- 8.001000000000	8	25.000	5,908,864.33	28.143
8.001000000000	- 8.501000000000	0	0.000	0.00	0.000
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>32</b>	<b>100.000</b>	<b>20,995,727.93</b>	<b>100.000</b>

**Group I**



101 Barclay Street, 4W  
New York, NY 10286

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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	0	0.000	0.00	0.000
FL	0	0.000	0.00	0.000
AZ	0	0.000	0.00	0.000
VA	0	0.000	0.00	0.000
WA	0	0.000	0.00	0.000
CO	0	0.000	0.00	0.000
Others	652	100.000	215,143,833.64	100.000
<b>Wgt Ave / Total:</b>	<b>652</b>	<b>100.000</b>	<b>215,143,833.64</b>	<b>100.000</b>

**Group II**

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	0	0.000	0.00	0.000
FL	0	0.000	0.00	0.000
AZ	0	0.000	0.00	0.000
VA	0	0.000	0.00	0.000
WA	0	0.000	0.00	0.000
CO	0	0.000	0.00	0.000
Others	32	100.000	20,995,727.93	100.000
<b>Wgt Ave / Total:</b>	<b>32</b>	<b>100.000</b>	<b>20,995,727.93</b>	<b>100.000</b>

**Group I**

Update Term	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	652	100.000	215,143,833.64	100.000
> 360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>	<b>652</b>	<b>100.000</b>	<b>215,143,833.64</b>	<b>100.000</b>

**Group II**



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

Update Term		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	120	0	0.000	0.00	0.000
120	-	180	0	0.00	0.000
180	-	300	0	0.00	0.000
300	-	360	32	20,995,727.93	100.000
>	360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>		<b>32</b>	<b>100.000</b>	<b>20,995,727.93</b>	<b>100.000</b>

**Group I**

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	5.000000000000	0	0.000	0.00	0.000
5.000000000000	-	5.250000000000	0	0.00	0.000
5.250000000000	-	5.500000000000	4	0.613	0.763
5.500000000000	-	5.750000000000	10	1.534	1.243
5.750000000000	-	6.000000000000	36	5.521	5.627
6.000000000000	-	6.250000000000	53	8.129	7.680
6.250000000000	-	6.500000000000	106	16.258	13.730
6.500000000000	-	6.750000000000	102	15.644	17.653
6.750000000000	-	7.000000000000	108	16.564	16.758
7.000000000000	-	7.250000000000	79	12.117	11.550
7.250000000000	-	7.500000000000	74	11.350	13.237
7.500000000000	-	7.750000000000	54	8.282	8.301
7.750000000000	-	8.000000000000	9	1.380	1.007
>	8.000000000000	17	2.607	5,271,731.16	2.450
<b>Wgt Ave / Total:</b>		<b>652</b>	<b>100.000</b>	<b>215,143,833.64</b>	<b>100.000</b>

**Group II**

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
<=	5.000000000000	0	0.000	0.00	0.000
5.000000000000	-	5.250000000000	0	0.00	0.000
5.250000000000	-	5.500000000000	0	0.00	0.000
5.500000000000	-	5.750000000000	0	0.00	0.000
5.750000000000	-	6.000000000000	0	0.00	0.000
6.000000000000	-	6.250000000000	0	0.00	0.000
6.250000000000	-	6.500000000000	4	12.500	11.328
6.500000000000	-	6.750000000000	1	3.125	1.986
6.750000000000	-	7.000000000000	3	9.375	5.449
7.000000000000	-	7.250000000000	6	18.750	24.563



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**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
7.250000000000	- 7.500000000000	10	31.250	5,990,317.68	28.531
7.500000000000	- 7.750000000000	4	12.500	1,800,864.33	8.577
7.750000000000	- 8.000000000000	4	12.500	4,108,000.00	19.566
>	8.000000000000	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>		<b>32</b>	<b>100.000</b>	<b>20,995,727.93</b>	<b>100.000</b>

**Group I**

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	2	0.307	84,240.16	0.039
50,000.00	- 75,000.00	13	1.994	774,329.34	0.360
75,000.00	- 100,000.00	23	3.528	1,995,427.89	0.927
100,000.00	- 125,000.00	27	4.141	3,091,087.95	1.437
125,000.00	- 150,000.00	59	9.049	8,280,097.15	3.849
150,000.00	- 175,000.00	45	6.902	7,329,369.18	3.407
175,000.00	- 200,000.00	60	9.202	11,222,381.56	5.216
200,000.00	- 225,000.00	34	5.215	7,232,039.20	3.361
225,000.00	- 250,000.00	48	7.362	11,454,426.10	5.324
250,000.00	- 275,000.00	47	7.209	12,217,583.76	5.679
275,000.00	- 300,000.00	39	5.982	11,111,886.60	5.165
300,000.00	- 325,000.00	33	5.061	10,301,024.54	4.788
325,000.00	- 350,000.00	18	2.761	6,144,233.43	2.856
350,000.00	- 375,000.00	29	4.448	10,521,039.79	4.890
375,000.00	- 400,000.00	16	2.454	6,233,904.40	2.898
400,000.00	- 425,000.00	26	3.988	10,763,240.23	5.003
425,000.00	- 450,000.00	9	1.380	3,973,991.51	1.847
450,000.00	- 475,000.00	13	1.994	6,008,645.95	2.793
475,000.00	- 500,000.00	12	1.840	5,879,374.87	2.733
500,000.00	- 525,000.00	7	1.074	3,610,912.28	1.678
525,000.00	- 550,000.00	11	1.687	5,931,422.88	2.757
550,000.00	- 575,000.00	7	1.074	3,936,004.42	1.829
575,000.00	- 600,000.00	6	0.920	3,513,550.03	1.633
600,000.00	- 625,000.00	6	0.920	3,676,935.61	1.709
625,000.00	- 650,000.00	12	1.840	7,726,165.65	3.591
650,000.00	- 675,000.00	0	0.000	0.00	0.000
675,000.00	- 700,000.00	5	0.767	3,450,826.02	1.604
700,000.00	- 725,000.00	0	0.000	0.00	0.000
725,000.00	- 750,000.00	2	0.307	1,473,522.70	0.685
750,000.00	- 775,000.00	1	0.153	754,365.70	0.351
775,000.00	- 800,000.00	5	0.767	3,949,940.18	1.836



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**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

<u>Update Face</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
> 800,000.00	37	5.675	42,501,864.56	19.755
<b>Wgt Ave / Total:</b>	<b>652</b>	<b>100.000</b>	<b>215,143,833.64</b>	<b>100.000</b>

**Group II**

<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	3.125	29,124.06	0.139
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	1	3.125	166,273.38	0.792
175,000.00 - 200,000.00	1	3.125	183,750.00	0.875
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	2	6.250	576,764.76	2.747
300,000.00 - 325,000.00	1	3.125	304,226.86	1.449
325,000.00 - 350,000.00	0	0.000	0.00	0.000
350,000.00 - 375,000.00	1	3.125	367,740.27	1.752
375,000.00 - 400,000.00	1	3.125	382,000.00	1.819
400,000.00 - 425,000.00	1	3.125	417,000.00	1.986
425,000.00 - 450,000.00	0	0.000	0.00	0.000
450,000.00 - 475,000.00	1	3.125	471,297.21	2.245
475,000.00 - 500,000.00	2	6.250	972,643.81	4.633
500,000.00 - 525,000.00	0	0.000	0.00	0.000
525,000.00 - 550,000.00	5	15.625	2,708,247.09	12.899
550,000.00 - 575,000.00	1	3.125	560,000.00	2.667
575,000.00 - 600,000.00	0	0.000	0.00	0.000
600,000.00 - 625,000.00	1	3.125	606,532.69	2.889
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	2	6.250	1,387,800.00	6.610
700,000.00 - 725,000.00	2	6.250	1,424,197.30	6.783
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	2	6.250	1,588,000.00	7.563
> 800,000.00	7	21.875	8,850,130.50	42.152
<b>Wgt Ave / Total:</b>	<b>32</b>	<b>100.000</b>	<b>20,995,727.93</b>	<b>100.000</b>



101 Barclay Street, 4W  
New York, NY 10286

Officer: Kelly Crosson  
212-815-3235  
Associate: Rory Hafey  
212-815-5179

**First Horizon Asset Securities Inc.**  
**First Horizon Alternative Mortgage Securities Trust 2007-AA2**  
**Mortgage Pass-Through Certificates, Series 2007- AA2**

**Group I**

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	0	0.000	0.00	0.000
FL	0	0.000	0.00	0.000
AZ	0	0.000	0.00	0.000
VA	0	0.000	0.00	0.000
WA	0	0.000	0.00	0.000
CO	0	0.000	0.00	0.000
Others	652	100.000	215,143,833.64	100.000
<b>Wgt Ave / Total:</b>	<b>652</b>	<b>100.000</b>	<b>215,143,833.64</b>	<b>100.000</b>

**Group II**

Location	Number of Items	Percent of Items	Principal Balance	Percent of Balance
CA	0	0.000	0.00	0.000
FL	0	0.000	0.00	0.000
AZ	0	0.000	0.00	0.000
VA	0	0.000	0.00	0.000
WA	0	0.000	0.00	0.000
CO	0	0.000	0.00	0.000
Others	32	100.000	20,995,727.93	100.000
<b>Wgt Ave / Total:</b>	<b>32</b>	<b>100.000</b>	<b>20,995,727.93</b>	<b>100.000</b>

**Group I**

Update Term	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	652	100.000	215,143,833.64	100.000
> 360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>	<b>652</b>	<b>100.000</b>	<b>215,143,833.64</b>	<b>100.000</b>

**Group II**



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Update Term			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	32	100.000	20,995,727.93	100.000
>		360	0	0.000	0.00	0.000
<b>Wgt Ave / Total:</b>			<b>32</b>	<b>100.000</b>	<b>20,995,727.93</b>	<b>100.000</b>