



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	185,953,435.48	6.090607	9,766,120.27	943,807.79	10,709,928.06	0.00	176,187,315.21	0.00
1A2	32053CAB8	Senior	Var-30/360	14,386,472.15	6.090607	755,565.59	73,018.63	828,584.22	0.00	13,630,906.56	0.00
1A3	32053CAC6	Strip IO	Var-30/360	200,339,907.64	0.419200	0.00	69,985.41	69,985.41	0.00	189,818,221.78	0.00
1AR	32053CAN2	Senior	Var-30/360	0.00	6.509807	0.00	0.00	0.00	0.00	0.00	0.00
2A1	32053CAD4	Senior	Var-30/360	19,588,787.42	6.000095	1,705,168.70	97,945.49	1,803,114.19	0.00	17,883,618.72	0.00
2A2	32053CAE2	Strip IO	Var-30/360	19,588,787.42	0.963000	0.00	15,720.00	15,720.00	0.00	17,883,618.72	0.00
B1	32053CAG7	Junior	Var-30/360	8,951,951.79	6.549148	2,085.96	48,856.38	50,942.34	0.00	8,949,865.83	0.00
B2	32053CAH5	Junior	Var-30/360	2,419,446.43	6.549148	563.77	13,204.43	13,768.20	0.00	2,418,882.66	0.00
B3	32053CAJ1	Junior	Var-30/360	1,814,584.82	6.549148	422.83	9,903.32	10,326.15	0.00	1,814,161.99	0.00
B4	32053CAK8	Junior	Var-30/360	1,209,723.22	6.549148	281.89	6,602.21	6,884.10	0.00	1,209,441.33	0.00
B5	32053CAL6	Junior	Var-30/360	967,778.57	6.549148	225.51	5,281.77	5,507.28	0.00	967,553.06	0.00
B6	32053CAM4	Junior	Var-30/360	847,381.68	6.549148	197.45	4,624.69	4,822.14	0.00	847,184.22	0.00
Totals				236,139,561.56		12,230,631.97	1,288,950.12	13,519,582.09	0.00	223,908,929.58	0.00



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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	185,953,435.48	9,766,120.27	9,766,120.27	0.00	176,187,315.21	0.920571795
1A2	32053CAB8	14,807,000.00	14,386,472.15	755,565.59	755,565.59	0.00	13,630,906.56	0.920571795
1A3	32053CAC6	206,196,000.00	200,339,907.64	0.00	0.00	0.00	189,818,221.78	0.920571795
1AR	32053CAN2	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
2A1	32053CAD4	19,594,000.00	19,588,787.42	1,705,168.70	1,705,168.70	0.00	17,883,618.72	0.912708927
2A2	32053CAE2	19,594,000.00	19,588,787.42	0.00	0.00	0.00	17,883,618.72	0.912708927
B1	32053CAG7	8,954,000.00	8,951,951.79	2,085.96	2,085.96	0.00	8,949,865.83	0.999538288
B2	32053CAH5	2,420,000.00	2,419,446.43	563.77	563.77	0.00	2,418,882.66	0.999538288
B3	32053CAJ1	1,815,000.00	1,814,584.82	422.83	422.83	0.00	1,814,161.99	0.999538288
B4	32053CAK8	1,210,000.00	1,209,723.22	281.89	281.89	0.00	1,209,441.33	0.999538288
B5	32053CAL6	968,000.00	967,778.57	225.51	225.51	0.00	967,553.06	0.999538288
B6	32053CAM4	847,575.56	847,381.68	197.45	197.45	0.00	847,184.22	0.999538288
Totals		242,004,675.56	236,139,561.56	12,230,631.97	12,230,631.97	0.00	223,908,929.58	



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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	185,953,435.48	6.090607	6.090607	943,807.79	0.00	943,807.79	0.00	943,807.79
1A2	14,386,472.15	6.090607	6.090607	73,018.63	0.00	73,018.63	0.00	73,018.63
1A3	200,339,907.64	0.419200	0.419200	69,985.41	0.00	69,985.41	0.00	69,985.41
1AR	0.00	6.509807	0.000000	0.00	0.00	0.00	0.00	0.00
2A1	19,588,787.42	6.000095	6.000095	97,945.49	0.00	97,945.49	0.00	97,945.49
2A2	19,588,787.42	0.963000	0.963000	15,720.00	0.00	15,720.00	0.00	15,720.00
B1	8,951,951.79	6.549148	6.549148	48,856.38	0.00	48,856.38	0.00	48,856.38
B2	2,419,446.43	6.549148	6.549148	13,204.43	0.00	13,204.43	0.00	13,204.43
B3	1,814,584.82	6.549148	6.549148	9,903.32	0.00	9,903.32	0.00	9,903.32
B4	1,209,723.22	6.549148	6.549148	6,602.21	0.00	6,602.21	0.00	6,602.21
B5	967,778.57	6.549148	6.549148	5,281.77	0.00	5,281.77	0.00	5,281.77
B6	847,381.68	6.549148	6.549148	4,624.69	0.00	4,624.69	0.00	4,624.69
Totals	236,139,561.56			1,288,950.12	0.00	1,288,950.12	0.00	1,288,950.12



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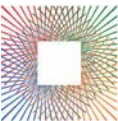
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Current Payment Information
Factors per \$1,000

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
1A1	32053CAA0	191,389,000.00	971.599389111	51.027594419	4.931358580	920.571794693	6.090607
1A2	32053CAB8	14,807,000.00	971.599389111	51.027594419	4.931358580	920.571794693	6.090607
1A3	32053CAC6	206,196,000.00	971.599389111	0.000000000	0.339412053	920.571794693	0.419200
1AR	32053CAN2	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.509807
2A1	32053CAD4	19,594,000.00	999.733970708	87.025043374	4.998749323	912.708927335	6.000095
2A2	32053CAE2	19,594,000.00	999.733970708	0.000000000	0.802286511	912.708927335	0.963000
B1	32053CAG7	8,954,000.00	999.771252154	0.232963939	5.456375016	999.538288215	6.549148
B2	32053CAH5	2,420,000.00	999.771252154	0.232963939	5.456375016	999.538288215	6.549148
B3	32053CAJ1	1,815,000.00	999.771252154	0.232963939	5.456375016	999.538288215	6.549148
B4	32053CAK8	1,210,000.00	999.771252154	0.232963939	5.456375016	999.538288215	6.549148
B5	32053CAL6	968,000.00	999.771252154	0.232963939	5.456375016	999.538288215	6.549148
B6	32053CAM4	847,575.56	999.771252154	0.232963939	5.456375016	999.538288215	6.549148
Totals		242,004,675.56	975.764459978	50.538825094	5.326137262	925.225634843	

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Pool Level Data

Distribution Date		08/27/07
Cut-off Date		06/01/07
Record Date		07/31/07
Determination Date		08/18/07
Accrual Period 30/360	Begin	07/01/07
	End	08/01/07
Number of Days in 30/360 Accrual Period		30

Collateral Detail

Original Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</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>Group I</u>	<u>Group II</u>	<u>Total</u>
Beginning Aggregate Loan Count	652	32	684
Loans Paid Off or otherwise removed pursuant to the PSA	<u>19</u>	<u>1</u>	<u>20</u>
Ending Aggregate Loan Count	633	31	664
Beginning Pool Stated Principal Balance	215,143,833.64	20,995,727.93	236,139,561.57
Scheduled Principal	49,504.42	5,537.02	55,041.44
Unscheduled Principal	10,475,587.81	1,700,002.72	12,175,590.53
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	204,618,741.41	19,290,188.19	223,908,929.60
Beginning Weighted Average Mortgage Rate	6.88481%	7.33810%	
Beginning Weighted Average Net Mortgage Rate	6.50981%	6.96310%	
Ending Weighted Average Mortgage Rate	6.87807%	7.29084%	
Ending Weighted Average Net Mortgage Rate	6.50307%	6.91584%	
Beginning Weighted Average Remaining Term to Maturity	358	358	
Ending Weighted Average Remaining Term to Maturity	357	357	

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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	12	1.89573%	4,842,992.56	2.36684%	5	0.78989%	3,619,551.52	1.76892%	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%
Total	12	1.80723%	4,842,992.56	2.16293%	5	0.75301%	3,619,551.52	1.61653%	0	0.00000%	0.00	0.00000%

	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	0.15798%	992,000.00	0.48480%	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%
Total	0	0.00000%	0.00	0.00000%	1	0.15060%	992,000.00	0.44304%	0	0.00000%	0.00	0.00000%

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
60+ Delinquency, Foreclosure, REO and Bankruptcy	4,611,551.52	0.00	4,611,551.52

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Available Funds

Interest

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Interest	1,223,430.43	128,390.57	1,351,821.00
Plus: Compensating Interest	10,922.82	0.00	10,922.82
Less: Master Servicer Fee	66,156.73	6,456.19	72,612.92
Less: Excess Master Servicer Fee	0.00	0.00	0.00
Less: Trustee Fee	<u>1,075.72</u>	<u>104.98</u>	<u>1,180.70</u>
Total Interest Available	1,167,120.80	121,829.41	1,288,950.21

Principal

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Principal	49,504.42	5,537.02	55,041.44
Paid in Full Principal	10,467,676.85	1,700,000.00	12,167,676.85
Curtailment Principal	7,910.96	2.72	7,913.68
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	0.00	0.00	0.00
Total Principal Available	<u>10,525,092.23</u>	<u>1,705,539.74</u>	<u>12,230,631.97</u>

Total Available Funds	11,692,213.03	1,827,369.15	13,519,582.18
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Principal Distribution Amounts

Senior and Subordinate Percentages

	<u>Group I</u>	<u>Group II</u>
Senior Percentage Original	93.29894%	93.29894%
Senior Prepayment Percentage Original	100.00000%	100.00000%
Senior Percentage	93.29892%	93.29892%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	6.88094%	6.70108%
Subordinate Prepayment Percentage	0.00000%	0.00000%

Principal Distribution Amounts

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Senior Principal Distribution Amount	10,521,685.86	1,705,168.70	12,226,854.56
Subordinate Principal Distribution Amount	<u>3,406.37</u>	<u>371.04</u>	<u>3,777.41</u>
Total Principal Distribution Amount	10,525,092.23	1,705,539.74	12,230,631.97

Conditions for Senior Prepayment Interest Shifting

Delinquency Test Pass	YES
Loss Test Pass	YES

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Distribution Account				
		<u>Group I</u>	<u>Group II</u>	<u>Total</u>
	Beginning Balance	0.00	0.00	0.00
Deposits	Available Funds	11,692,213.03	1,827,369.15	13,519,582.18
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	11,692,213.03	1,827,369.15	13,519,582.18
Withdrawals	To the Senior Classes	11,608,497.68	1,818,834.20	13,427,331.88
	To the Subordinate Classes			<u>92,250.22</u>
	Total Withdrawals	11,654,622.79	1,864,959.30	13,519,582.09
	Ending Balance	0.00	0.00	0.00

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Fees of the Trust

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Gross Master Servicing Fee	66,156.73	6,456.19	72,612.92
Net Master Servicing Fee	55,233.91	6,456.19	61,690.10
Trustee Fee	1,075.72	104.98	1,180.70
Excess Master Servicing Compensation	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Net Loan Fees	56,309.63	6,561.16	62,870.80

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	10,467,676.85	1,700,000.00	12,167,676.85
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00
Prepayment Interest Shortfall	10,922.82	0.00	10,922.82
Compensating Interest	10,922.82	0.00	10,922.82
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	45.07155%	63.70549%	
SMM %	4.87023%	8.09903%	

Loan Substitution

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Aggregate Stated of Principal Balances Removed	0.00	0.00	0.00
Aggregate Stated of Principal Balance Added	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
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	0.00	0.00	0.00
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	1,413.79	0.00	1,413.79
Interest Advances	46,866.66	0.00	46,866.66
Total Advances	48,280.45	0.00	48,280.45

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 %	0.067%
Original Special Hazard Loss Limit	4,160,000.00
Original Special Hazard Loss Limit %	1.719%
Current Special Hazard Loss Limit	2,239,089.30
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 %	2.162%

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Credit Enhancements

Subordination

Credit Support

	<u>Original</u>	<u>Current</u>
Class A	225,790,100.00	207,701,840.50
Class A Percentage	93.299892%	92.761750%
Class B1	8,954,000.00	8,949,865.83
Class B1 Percentage	3.699929%	3.997101%
Class B2	2,420,000.00	2,418,882.66
Class B2 Percentage	0.999981%	1.080298%
Class B3	1,815,000.00	1,814,161.99
Class B3 Percentage	0.749986%	0.810223%
Class B4	1,210,000.00	1,209,441.33
Class B4 Percentage	0.499990%	0.540149%
Class B5	968,000.00	967,553.06
Class B5 Percentage	0.399992%	0.432119%
Class B6	847,575.56	847,184.22
Class B6 Percentage	0.350231%	0.378361%

Material Changes to Pool Assets Disclosure

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

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Stratification Tables

Group I

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		5.0	0	0.000	0.00	0.000
5.0	-	5.3	0	0.000	0.00	0.000
5.3	-	5.5	4	0.632	1,642,216.25	0.803
5.5	-	5.8	10	1.580	2,670,904.88	1.305
5.8	-	6.0	36	5.687	12,103,151.11	5.915
6.0	-	6.3	52	8.215	16,203,264.04	7.919
6.3	-	6.5	103	16.272	28,478,241.09	13.918
6.5	-	6.8	98	15.482	34,817,030.13	17.016
6.8	-	7.0	106	16.746	34,238,651.57	16.733
7.0	-	7.3	76	12.006	23,187,103.16	11.332
7.3	-	7.5	72	11.374	26,998,741.72	13.195
7.5	-	7.8	53	8.373	17,109,571.91	8.362
7.8	-	8.0	9	1.422	2,165,107.61	1.058
>		8.0	14	2.212	5,004,757.94	2.446
Wgt Ave / Total:			633	100.000	204,618,741.41	100.000

Group II

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		5.0	0	0.000	0.00	0.000
5.0	-	5.3	0	0.000	0.00	0.000
5.3	-	5.5	0	0.000	0.00	0.000
5.5	-	5.8	0	0.000	0.00	0.000
5.8	-	6.0	0	0.000	0.00	0.000
6.0	-	6.3	0	0.000	0.00	0.000
6.3	-	6.5	4	12.903	2,376,976.79	12.322
6.5	-	6.8	1	3.226	417,000.00	2.162
6.8	-	7.0	3	9.677	1,143,494.36	5.928
7.0	-	7.3	6	19.355	5,155,535.53	26.726
7.3	-	7.5	10	32.258	5,988,600.06	31.045
7.5	-	7.8	4	12.903	1,800,581.45	9.334
7.8	-	8.0	3	9.677	2,408,000.00	12.483
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			31	100.000	19,290,188.19	100.000

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

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	1	0.158	40,296.35	0.020
50,000.00	-	75,000.00	12	1.896	714,264.29	0.349
75,000.00	-	100,000.00	23	3.633	1,992,276.24	0.974
100,000.00	-	125,000.00	27	4.265	3,090,138.21	1.510
125,000.00	-	150,000.00	59	9.321	8,277,461.48	4.045
150,000.00	-	175,000.00	44	6.951	7,165,780.74	3.502
175,000.00	-	200,000.00	60	9.479	11,218,778.41	5.483
200,000.00	-	225,000.00	33	5.213	7,027,497.35	3.434
225,000.00	-	250,000.00	48	7.583	11,449,891.16	5.596
250,000.00	-	275,000.00	46	7.267	11,960,384.32	5.845
275,000.00	-	300,000.00	39	6.161	11,107,339.33	5.428
300,000.00	-	325,000.00	31	4.897	9,673,330.60	4.727
325,000.00	-	350,000.00	18	2.844	6,142,377.36	3.002
350,000.00	-	375,000.00	29	4.581	10,518,505.02	5.141
375,000.00	-	400,000.00	15	2.370	5,847,613.71	2.858
400,000.00	-	425,000.00	25	3.949	10,346,259.70	5.056
425,000.00	-	450,000.00	9	1.422	3,972,286.42	1.941
450,000.00	-	475,000.00	11	1.738	5,060,900.13	2.473
475,000.00	-	500,000.00	12	1.896	5,877,796.31	2.873
500,000.00	-	525,000.00	7	1.106	3,610,462.04	1.764
525,000.00	-	550,000.00	11	1.738	5,929,398.68	2.898
550,000.00	-	575,000.00	7	1.106	3,935,917.43	1.924
575,000.00	-	600,000.00	6	0.948	3,512,554.51	1.717
600,000.00	-	625,000.00	6	0.948	3,676,430.96	1.797
625,000.00	-	650,000.00	11	1.738	7,077,978.54	3.459
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	4	0.632	2,750,544.77	1.344
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	1	0.158	727,883.14	0.356
750,000.00	-	775,000.00	1	0.158	753,673.71	0.368
775,000.00	-	800,000.00	5	0.790	3,949,230.46	1.930
>		800,000.00	32	5.055	37,211,490.04	18.186
Wgt Ave / Total:			633	100.000	204,618,741.41	100.000

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

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

Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
25,000.00	-	50,000.00	1	3.226	29,102.59	0.151
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	3.226	166,145.98	0.861
175,000.00	-	200,000.00	1	3.226	183,750.00	0.953
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	6.452	576,528.17	2.989
300,000.00	-	325,000.00	1	3.226	303,966.19	1.576
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	1	3.226	367,478.86	1.905
375,000.00	-	400,000.00	1	3.226	382,000.00	1.980
400,000.00	-	425,000.00	1	3.226	417,000.00	2.162
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	1	3.226	470,942.52	2.441
475,000.00	-	500,000.00	2	6.452	971,697.96	5.037
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	5	16.129	2,707,011.56	14.033
550,000.00	-	575,000.00	1	3.226	560,000.00	2.903
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	1	3.226	606,037.77	3.142
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	6.452	1,387,800.00	7.194
700,000.00	-	725,000.00	2	6.452	1,424,194.58	7.383
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	6.452	1,588,000.00	8.232
>		800,000.00	6	19.355	7,148,532.01	37.058
Wgt Ave / Total:			31	100.000	19,290,188.19	100.000

Group I

Issuance Coupon		Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	5.0	0	0.000	0.00	0.000
5.0	-	4	0.632	1,642,216.25	0.803
5.5	-	46	7.267	14,774,055.99	7.220
6.0	-	155	24.487	44,681,505.13	21.836
6.5	-	204	32.227	69,055,681.70	33.748
7.0	-	148	23.381	50,185,844.88	24.527

Officer: Kelly Crosson
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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
7.5	-	8.0	62	9.795	19,274,679.52	9.420
8.0	-	8.5	14	2.212	5,004,757.94	2.446
8.5	-	9.0	0	0.000	0.00	0.000
9.0	-	9.5	0	0.000	0.00	0.000
9.5	-	10.0	0	0.000	0.00	0.000
10.0	-	10.5	0	0.000	0.00	0.000
10.5	-	11.0	0	0.000	0.00	0.000
11.0	-	11.5	0	0.000	0.00	0.000
11.5	-	12.0	0	0.000	0.00	0.000
12.0	-	12.5	0	0.000	0.00	0.000
>		12.5	0	0.000	0.00	0.000
Wgt Ave / Total:			633	100.000	204,618,741.41	100.000

Group II

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =		5.0	0	0.000	0.00	0.000
5.0	-	5.5	0	0.000	0.00	0.000
5.5	-	6.0	0	0.000	0.00	0.000
6.0	-	6.5	4	12.903	2,376,976.79	12.322
6.5	-	7.0	4	12.903	1,560,494.36	8.090
7.0	-	7.5	16	51.613	11,144,135.59	57.771
7.5	-	8.0	7	22.581	4,208,581.45	21.817
8.0	-	8.5	0	0.000	0.00	0.000
8.5	-	9.0	0	0.000	0.00	0.000
9.0	-	9.5	0	0.000	0.00	0.000
9.5	-	10.0	0	0.000	0.00	0.000
10.0	-	10.5	0	0.000	0.00	0.000
10.5	-	11.0	0	0.000	0.00	0.000
11.0	-	11.5	0	0.000	0.00	0.000
11.5	-	12.0	0	0.000	0.00	0.000
12.0	-	12.5	0	0.000	0.00	0.000
>		12.5	0	0.000	0.00	0.000
Wgt Ave / Total:			31	100.000	19,290,188.19	100.000

Group I

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

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	633	100.000	204,618,741.41	100.000
Wgt Ave / Total:	633	100.000	204,618,741.41	100.000

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	31	100.000	19,290,188.19	100.000
Wgt Ave / Total:	31	100.000	19,290,188.19	100.000

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	633	100.000	204,618,741.41	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	633	100.000	204,618,741.41	100.000

Group II

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

Officer: Kelly Crosson
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Associate: Rory Hafey
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First Horizon Asset Securities Inc.
First Horizon Alternative Mortgage Securities Trust 2007-AA2
Mortgage Pass-Through Certificates, Series 2007- AA2

<u>Update Term</u>			<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
180	-	300	0	0.000	0.00	0.000
300	-	360	31	100.000	19,290,188.19	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			31	100.000	19,290,188.19	100.000

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>
< =		5.0	0	0.000	0.00	0.000
5.0	-	5.3	0	0.000	0.00	0.000
5.3	-	5.5	4	0.632	1,642,216.25	0.803
5.5	-	5.8	10	1.580	2,670,904.88	1.305
5.8	-	6.0	36	5.687	12,103,151.11	5.915
6.0	-	6.3	52	8.215	16,203,264.04	7.919
6.3	-	6.5	103	16.272	28,478,241.09	13.918
6.5	-	6.8	98	15.482	34,817,030.13	17.016
6.8	-	7.0	106	16.746	34,238,651.57	16.733
7.0	-	7.3	76	12.006	23,187,103.16	11.332
7.3	-	7.5	72	11.374	26,998,741.72	13.195
7.5	-	7.8	53	8.373	17,109,571.91	8.362
7.8	-	8.0	9	1.422	2,165,107.61	1.058
>		8.0	14	2.212	5,004,757.94	2.446
Wgt Ave / Total:			633	100.000	204,618,741.41	100.000

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>
< =		5.0	0	0.000	0.00	0.000
5.0	-	5.3	0	0.000	0.00	0.000
5.3	-	5.5	0	0.000	0.00	0.000
5.5	-	5.8	0	0.000	0.00	0.000
5.8	-	6.0	0	0.000	0.00	0.000
6.0	-	6.3	0	0.000	0.00	0.000
6.3	-	6.5	4	12.903	2,376,976.79	12.322
6.5	-	6.8	1	3.226	417,000.00	2.162
6.8	-	7.0	3	9.677	1,143,494.36	5.928
7.0	-	7.3	6	19.355	5,155,535.53	26.726
7.3	-	7.5	10	32.258	5,988,600.06	31.045
7.5	-	7.8	4	12.903	1,800,581.45	9.334

Officer: Kelly Crosson
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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

<u>Issuance Coupon</u>			Number of Items	Percent of Items	Principal Balance	Percent of Balance
7.8	-	8.0	3	9.677	2,408,000.00	12.483
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			31	100.000	19,290,188.19	100.000

Group I

<u>Update Face</u>			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	1	0.158	40,296.35	0.020
50,000.00	-	75,000.00	12	1.896	714,264.29	0.349
75,000.00	-	100,000.00	23	3.633	1,992,276.24	0.974
100,000.00	-	125,000.00	27	4.265	3,090,138.21	1.510
125,000.00	-	150,000.00	59	9.321	8,277,461.48	4.045
150,000.00	-	175,000.00	44	6.951	7,165,780.74	3.502
175,000.00	-	200,000.00	60	9.479	11,218,778.41	5.483
200,000.00	-	225,000.00	33	5.213	7,027,497.35	3.434
225,000.00	-	250,000.00	48	7.583	11,449,891.16	5.596
250,000.00	-	275,000.00	46	7.267	11,960,384.32	5.845
275,000.00	-	300,000.00	39	6.161	11,107,339.33	5.428
300,000.00	-	325,000.00	31	4.897	9,673,330.60	4.727
325,000.00	-	350,000.00	18	2.844	6,142,377.36	3.002
350,000.00	-	375,000.00	29	4.581	10,518,505.02	5.141
375,000.00	-	400,000.00	15	2.370	5,847,613.71	2.858
400,000.00	-	425,000.00	25	3.949	10,346,259.70	5.056
425,000.00	-	450,000.00	9	1.422	3,972,286.42	1.941
450,000.00	-	475,000.00	11	1.738	5,060,900.13	2.473
475,000.00	-	500,000.00	12	1.896	5,877,796.31	2.873
500,000.00	-	525,000.00	7	1.106	3,610,462.04	1.764
525,000.00	-	550,000.00	11	1.738	5,929,398.68	2.898
550,000.00	-	575,000.00	7	1.106	3,935,917.43	1.924
575,000.00	-	600,000.00	6	0.948	3,512,554.51	1.717
600,000.00	-	625,000.00	6	0.948	3,676,430.96	1.797
625,000.00	-	650,000.00	11	1.738	7,077,978.54	3.459
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	4	0.632	2,750,544.77	1.344
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	1	0.158	727,883.14	0.356
750,000.00	-	775,000.00	1	0.158	753,673.71	0.368
775,000.00	-	800,000.00	5	0.790	3,949,230.46	1.930
>		800,000.00	32	5.055	37,211,490.04	18.186
Wgt Ave / Total:			633	100.000	204,618,741.41	100.000

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 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	-	0	0.000	0.00	0.000
25,000.00	-	1	3.226	29,102.59	0.151
50,000.00	-	0	0.000	0.00	0.000
75,000.00	-	0	0.000	0.00	0.000
100,000.00	-	0	0.000	0.00	0.000
125,000.00	-	0	0.000	0.00	0.000
150,000.00	-	1	3.226	166,145.98	0.861
175,000.00	-	1	3.226	183,750.00	0.953
200,000.00	-	0	0.000	0.00	0.000
225,000.00	-	0	0.000	0.00	0.000
250,000.00	-	0	0.000	0.00	0.000
275,000.00	-	2	6.452	576,528.17	2.989
300,000.00	-	1	3.226	303,966.19	1.576
325,000.00	-	0	0.000	0.00	0.000
350,000.00	-	1	3.226	367,478.86	1.905
375,000.00	-	1	3.226	382,000.00	1.980
400,000.00	-	1	3.226	417,000.00	2.162
425,000.00	-	0	0.000	0.00	0.000
450,000.00	-	1	3.226	470,942.52	2.441
475,000.00	-	2	6.452	971,697.96	5.037
500,000.00	-	0	0.000	0.00	0.000
525,000.00	-	5	16.129	2,707,011.56	14.033
550,000.00	-	1	3.226	560,000.00	2.903
575,000.00	-	0	0.000	0.00	0.000
600,000.00	-	1	3.226	606,037.77	3.142
625,000.00	-	0	0.000	0.00	0.000
650,000.00	-	0	0.000	0.00	0.000
675,000.00	-	2	6.452	1,387,800.00	7.194
700,000.00	-	2	6.452	1,424,194.58	7.383
725,000.00	-	0	0.000	0.00	0.000
750,000.00	-	0	0.000	0.00	0.000
775,000.00	-	2	6.452	1,588,000.00	8.232
>	800,000.00	6	19.355	7,148,532.01	37.058
Wgt Ave / Total:		31	100.000	19,290,188.19	100.000

Group I

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

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	633	100.000	204,618,741.41	100.000
Wgt Ave / Total:	633	100.000	204,618,741.41	100.000

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	31	100.000	19,290,188.19	100.000
Wgt Ave / Total:	31	100.000	19,290,188.19	100.000

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	633	100.000	204,618,741.41	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	633	100.000	204,618,741.41	100.000

Group II

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

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

Update Term			Number of Items	Percent of Items	Principal Balance	Percent of Balance
180	-	300	0	0.000	0.00	0.000
300	-	360	31	100.000	19,290,188.19	100.000
>		360	0	0.000	0.00	0.000
Wgt Ave / Total:			31	100.000	19,290,188.19	100.000