



101 Barclay Street,4W  
New York, NY 10286

Officer: Melissa A. Hancock  
904-998-4745

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	176,187,315.21	6.083872	3,817,712.53	892,863.39	4,710,575.91	0.00	172,369,602.69	0.00
1A2	32053CAB8	Senior	Var-30/360	13,630,906.56	6.083872	295,361.12	69,077.26	364,438.38	0.00	13,335,545.44	0.00
1A3	32053CAC6	Strip IO	Var-30/360	189,818,221.78	0.419200	0.00	66,281.07	66,281.07	0.00	185,705,148.13	0.00
1AR	32053CAN2	Senior	Var-30/360	0.00	6.503072	0.00	0.00	0.00	0.00	0.00	0.00
2A1	32053CAD4	Senior	Var-30/360	17,883,618.72	5.952844	5,747.78	88,715.33	94,463.10	0.00	17,877,870.95	0.00
2A2	32053CAE2	Strip IO	Var-30/360	17,883,618.72	0.963000	0.00	14,351.60	14,351.60	0.00	17,877,870.95	0.00
B1	32053CAG7	Junior	Var-30/360	8,949,865.83	6.538895	2,301.07	48,749.20	51,050.27	0.00	8,947,564.77	0.00
B2	32053CAH5	Junior	Var-30/360	2,418,882.66	6.538895	621.91	13,175.46	13,797.37	0.00	2,418,260.75	0.00
B3	32053CAJ1	Junior	Var-30/360	1,814,161.99	6.538895	466.43	9,881.59	10,348.03	0.00	1,813,695.56	0.00
B4	32053CAK8	Junior	Var-30/360	1,209,441.33	6.538895	310.96	6,587.73	6,898.68	0.00	1,209,130.37	0.00
B5	32053CAL6	Junior	Var-30/360	967,553.06	6.538895	248.76	5,270.18	5,518.95	0.00	967,304.30	0.00
B6	32053CAM4	Junior	Var-30/360	847,184.22	6.538895	217.82	4,614.54	4,832.36	0.00	846,966.41	0.00
Totals				223,908,929.58		4,122,988.38	1,219,567.35	5,342,555.72	0.00	219,785,941.24	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	176,187,315.21	3,817,712.53	3,817,712.53	0.00	172,369,602.69	0.900624397
1A2	32053CAB8	14,807,000.00	13,630,906.56	295,361.12	295,361.12	0.00	13,335,545.44	0.900624397
1A3	32053CAC6	206,196,000.00	189,818,221.78	0.00	0.00	0.00	185,705,148.13	0.900624397
1AR	32053CAN2	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
2A1	32053CAD4	19,594,000.00	17,883,618.72	5,747.78	5,747.78	0.00	17,877,870.95	0.912415584
2A2	32053CAE2	19,594,000.00	17,883,618.72	0.00	0.00	0.00	17,877,870.95	0.912415584
B1	32053CAG7	8,954,000.00	8,949,865.83	2,301.07	2,301.07	0.00	8,947,564.77	0.999281301
B2	32053CAH5	2,420,000.00	2,418,882.66	621.91	621.91	0.00	2,418,260.75	0.999281301
B3	32053CAJ1	1,815,000.00	1,814,161.99	466.43	466.43	0.00	1,813,695.56	0.999281301
B4	32053CAK8	1,210,000.00	1,209,441.33	310.96	310.96	0.00	1,209,130.37	0.999281301
B5	32053CAL6	968,000.00	967,553.06	248.76	248.76	0.00	967,304.30	0.999281301
B6	32053CAM4	847,575.56	847,184.22	217.82	217.82	0.00	846,966.41	0.999281301
Totals		242,004,675.56	223,908,929.58	4,122,988.38	4,122,988.38	0.00	219,785,941.24	



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**First Horizon Asset Securities Inc.**  
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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	176,187,315.21	6.083872	6.081233	893,250.88	0.00	893,250.88	387.49	892,863.39
1A2	13,630,906.56	6.083872	6.081233	69,107.24	0.00	69,107.24	29.98	69,077.26
1A3	189,818,221.78	0.419200	0.419018	66,309.83	0.00	66,309.83	28.77	66,281.07
1AR	0.00	6.503072	0.000000	0.00	0.00	0.00	0.00	0.00
2A1	17,883,618.72	5.952844	5.952844	88,715.33	0.00	88,715.33	0.00	88,715.33
2A2	17,883,618.72	0.963000	0.963000	14,351.60	0.00	14,351.60	0.00	14,351.60
B1	8,949,865.83	6.538895	6.536304	48,768.53	0.00	48,768.53	19.33	48,749.20
B2	2,418,882.66	6.538895	6.536304	13,180.68	0.00	13,180.68	5.22	13,175.46
B3	1,814,161.99	6.538895	6.536304	9,885.51	0.00	9,885.51	3.92	9,881.59
B4	1,209,441.33	6.538895	6.536304	6,590.34	0.00	6,590.34	2.61	6,587.73
B5	967,553.06	6.538895	6.536304	5,272.27	0.00	5,272.27	2.09	5,270.18
B6	847,184.22	6.538895	6.536304	4,616.37	0.00	4,616.37	1.83	4,614.54
Totals	223,908,929.58			1,220,048.58	0.00	1,220,048.58	481.24	1,219,567.35



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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	920.571794693	19.947397855	4.665176090	900.624396838	6.083872
1A2	32053CAB8	14,807,000.00	920.571794693	19.947397855	4.665176090	900.624396838	6.083872
1A3	32053CAC6	206,196,000.00	920.571794693	0.000000000	0.321446909	900.624396838	0.419200
1AR	32053CAN2	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.503072
2A1	32053CAD4	19,594,000.00	912.708927335	0.293343693	4.527678188	912.415583641	5.952844
2A2	32053CAE2	19,594,000.00	912.708927335	0.000000000	0.732448914	912.415583641	0.963000
B1	32053CAG7	8,954,000.00	999.538288215	0.256987643	5.444404890	999.281300572	6.538895
B2	32053CAH5	2,420,000.00	999.538288215	0.256987643	5.444404890	999.281300572	6.538895
B3	32053CAJ1	1,815,000.00	999.538288215	0.256987643	5.444404890	999.281300572	6.538895
B4	32053CAK8	1,210,000.00	999.538288215	0.256987643	5.444404890	999.281300572	6.538895
B5	32053CAL6	968,000.00	999.538288215	0.256987643	5.444404890	999.281300572	6.538895
B6	32053CAM4	847,575.56	999.538288215	0.256987643	5.444404890	999.281300572	6.538895
Totals		242,004,675.56	925.225634843	17.036812906	5.039437140	908.188822102	

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of NEW YORK

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**Pool Level Data**

Distribution Date		09/25/07
Cut-off Date		06/01/07
Record Date		08/31/07
Determination Date		09/18/07
Accrual Period 30/360	Begin	08/01/07
	End	09/01/07
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><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Beginning Aggregate Loan Count	633	31	664
Loans Paid Off or otherwise removed pursuant to the PSA	<u>13</u>	<u>0</u>	<u>13</u>
Ending Aggregate Loan Count	620	31	651
Beginning Pool Stated Principal Balance	204,618,741.41	19,290,188.19	223,908,929.60
Scheduled Principal	51,993.62	5,569.86	57,563.48
Unscheduled Principal	4,064,840.84	584.05	4,065,424.89
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	200,501,906.95	19,284,034.28	219,785,941.23
Beginning Weighted Average Mortgage Rate	6.87807%	7.29084%	
Beginning Weighted Average Net Mortgage Rate	6.50307%	6.91584%	
Ending Weighted Average Mortgage Rate	6.88097%	7.29088%	
Ending Weighted Average Net Mortgage Rate	6.50597%	6.91588%	
Beginning Weighted Average Remaining Term to Maturity	357	357	
Ending Weighted Average Remaining Term to Maturity	356	356	

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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	9	1.45161%	3,497,116.17	1.74418%	5	0.80645%	1,776,298.61	0.88593%	5	0.80645%	4,061,723.51	2.02578%
Group 2	1	3.22581%	709,200.00	3.67765%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	10	1.53610%	4,206,316.17	1.91382%	5	0.76805%	1,776,298.61	0.80819%	5	0.76805%	4,061,723.51	1.84804%

	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	0.16129%	992,000.00	0.49476%	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	0.15361%	992,000.00	0.45135%	0	0.00000%	0.00	0.00000%

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
60+ Delinquency, Foreclosure, REO and Bankruptcy	6,830,022.12	0.00	6,830,022.12

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**First Horizon Asset Securities Inc.**  
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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	1,168,615.92	117,201.47	1,285,817.39
Plus: Compensating Interest	3,721.57	0.00	3,721.57
Less: Master Servicer Fee	62,920.26	5,931.73	68,852.00
Less: Excess Master Servicer Fee	0.00	0.00	0.00
Less: Trustee Fee	1,023.09	96.45	1,119.54
Total Interest Available	1,108,875.37	111,173.29	1,220,048.65

**Principal**

	<u><b>Group I</b></u>	<u><b>Group II</b></u>	<u><b>Total</b></u>
Scheduled Principal	51,993.62	5,569.86	57,563.48
Paid in Full Principal	4,054,490.87	0.00	4,054,490.87
Curtailment Principal	10,349.97	584.05	10,934.02
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	4,116,834.46	6,153.91	4,122,988.37
<b>Total Available Funds</b>	<b>5,225,709.83</b>	<b>117,327.20</b>	<b>5,343,037.02</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	92.70837%	92.70837%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	7.23322%	7.29163%
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	4,113,073.65	5,747.78	4,118,821.42
Subordinate Principal Distribution Amount	<u>3,760.81</u>	<u>406.13</u>	<u>4,166.95</u>
Total Principal Distribution Amount	4,116,834.46	6,153.91	4,122,988.37

**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	5,225,709.83	117,327.20	5,343,037.02
	Other Deposits Required by the PSA	0.00	0.00	0.00
	Total Deposits	5,225,709.83	117,327.20	5,343,037.02
Withdrawals	To the Senior Classes	5,141,295.36	108,814.71	5,250,110.07
	To the Subordinate Classes			92,445.66
	Total Withdrawals	5,187,518.19	155,037.54	5,342,555.73
	Ending Balance	0.00	0.00	0.00

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**First Horizon Asset Securities Inc.**  
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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	62,920.26	5,931.73	68,852.00
Net Master Servicing Fee	59,198.70	5,931.73	65,130.43
Trustee Fee	1,023.09	96.45	1,119.54
Excess Master Servicing Compensation	0.00	0.00	0.00
Total Net Loan Fees	60,221.79	6,028.18	66,249.97

**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	4,054,490.87	0.00	4,054,490.87
Prepayment Interest Excess ( to Master Servicer )	0.00	0.00	0.00
Prepayment Interest Shortfall	3,721.57	0.00	3,721.57
Compensating Interest	3,721.57	0.00	3,721.57
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	21.40379%	0.03634%	
SMM %	1.98705%	0.00303%	

**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>481.24</u>	<u>0.00</u>	<u>481.24</u>
Total Net Interest Shortfalls	481.24	0.00	481.24

**Servicer Advances**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	1,575.87	0.00	1,575.87
Interest Advances	<u>58,681.37</u>	<u>4,580.25</u>	<u>63,261.62</u>
Total Advances	60,257.24	4,580.25	64,837.49

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

**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 %	0.068%
Original Special Hazard Loss Limit	4,160,000.00
Original Special Hazard Loss Limit %	1.719%
Current Special Hazard Loss Limit	2,197,859.41
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 %	2.202%

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**First Horizon Asset Securities Inc.**  
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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	203,583,019.08
Class A Percentage	93.299892%	92.627862%
Class B1	8,954,000.00	8,947,564.77
Class B1 Percentage	3.699929%	4.071036%
Class B2	2,420,000.00	2,418,260.75
Class B2 Percentage	0.999981%	1.100280%
Class B3	1,815,000.00	1,813,695.56
Class B3 Percentage	0.749986%	0.825210%
Class B4	1,210,000.00	1,209,130.37
Class B4 Percentage	0.499990%	0.550140%
Class B5	968,000.00	967,304.30
Class B5 Percentage	0.399992%	0.440112%
Class B6	847,575.56	846,966.41
Class B6 Percentage	0.350231%	0.385360%

**Material Changes to Pool Assets Disclosure**

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

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**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
< =		5.0	0	0.000	0.00	0.000
5.0	-	5.3	0	0.000	0.00	0.000
5.3	-	5.5	4	0.645	1,641,950.68	0.819
5.5	-	5.8	9	1.452	2,456,384.15	1.225
5.8	-	6.0	36	5.806	12,099,546.07	6.035
6.0	-	6.3	51	8.226	16,008,146.05	7.984
6.3	-	6.5	99	15.968	26,534,008.20	13.234
6.5	-	6.8	96	15.484	34,038,178.41	16.976
6.8	-	7.0	105	16.935	34,073,789.65	16.994
7.0	-	7.3	75	12.097	22,848,421.20	11.396
7.3	-	7.5	72	11.613	26,993,301.81	13.463
7.5	-	7.8	51	8.226	16,868,930.25	8.413
7.8	-	8.0	9	1.452	2,164,552.99	1.080
>		8.0	13	2.097	4,774,697.49	2.381
Wgt Ave / Total:			620	100.000	200,501,906.95	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	2,375,613.56	12.319
6.5	-	6.8	1	3.226	417,000.00	2.162
6.8	-	7.0	3	9.677	1,142,994.24	5.927
7.0	-	7.3	6	19.355	5,153,839.34	26.726
7.3	-	7.5	10	32.258	5,986,871.72	31.046
7.5	-	7.8	4	12.903	1,799,715.42	9.333
7.8	-	8.0	3	9.677	2,408,000.00	12.487
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			31	100.000	19,284,034.28	100.000

**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

Officer: Melissa A. Hancock  
904-998-4745  
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	2	0.323	90,256.03	0.045
50,000.00	-	75,000.00	11	1.774	664,021.10	0.331
75,000.00	-	100,000.00	22	3.548	1,907,671.12	0.951
100,000.00	-	125,000.00	27	4.355	3,089,090.21	1.541
125,000.00	-	150,000.00	59	9.516	8,274,534.42	4.127
150,000.00	-	175,000.00	42	6.774	6,858,023.17	3.420
175,000.00	-	200,000.00	58	9.355	10,840,679.26	5.407
200,000.00	-	225,000.00	32	5.161	6,811,436.73	3.397
225,000.00	-	250,000.00	47	7.581	11,216,058.48	5.594
250,000.00	-	275,000.00	46	7.419	11,958,051.89	5.964
275,000.00	-	300,000.00	38	6.129	10,822,119.86	5.398
300,000.00	-	325,000.00	31	5.000	9,670,531.18	4.823
325,000.00	-	350,000.00	17	2.742	5,811,026.02	2.898
350,000.00	-	375,000.00	29	4.677	10,515,410.94	5.245
375,000.00	-	400,000.00	14	2.258	5,446,021.18	2.716
400,000.00	-	425,000.00	24	3.871	9,926,491.90	4.951
425,000.00	-	450,000.00	10	1.613	4,420,305.90	2.205
450,000.00	-	475,000.00	10	1.613	4,609,474.73	2.299
475,000.00	-	500,000.00	11	1.774	5,388,209.38	2.687
500,000.00	-	525,000.00	7	1.129	3,610,009.27	1.800
525,000.00	-	550,000.00	11	1.774	5,927,421.13	2.956
550,000.00	-	575,000.00	7	1.129	3,931,865.84	1.961
575,000.00	-	600,000.00	6	0.968	3,511,553.28	1.751
600,000.00	-	625,000.00	6	0.968	3,675,923.36	1.833
625,000.00	-	650,000.00	11	1.774	7,074,913.98	3.529
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	4	0.645	2,749,810.90	1.371
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	1	0.161	727,239.98	0.363
750,000.00	-	775,000.00	1	0.161	753,031.81	0.376
775,000.00	-	800,000.00	5	0.806	3,948,516.82	1.969
>		800,000.00	31	5.000	36,272,207.08	18.091
Wgt Ave / Total:			620	100.000	200,501,906.95	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
25,000.00	-	50,000.00	1	3.226	29,080.98	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	166,017.80	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	576,290.22	2.988



Officer: Melissa A. Hancock  
904-998-4745  
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
300,000.00	-	325,000.00	1	3.226	303,704.02	1.575
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	1	3.226	366,634.44	1.901
375,000.00	-	400,000.00	1	3.226	382,000.00	1.981
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	470,585.61	2.440
475,000.00	-	500,000.00	2	6.452	970,746.78	5.034
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	5	16.129	2,705,768.31	14.031
550,000.00	-	575,000.00	1	3.226	560,000.00	2.904
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	1	3.226	605,539.91	3.140
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	7.197
700,000.00	-	725,000.00	2	6.452	1,424,191.85	7.385
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	8.235
>		800,000.00	6	19.355	7,146,924.36	37.061
Wgt Ave / Total:			31	100.000	19,284,034.28	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	-	5.5	4	0.645	1,641,950.68	0.819
5.5	-	6.0	45	7.258	14,555,930.22	7.260
6.0	-	6.5	150	24.194	42,542,154.25	21.218
6.5	-	7.0	201	32.419	68,111,968.06	33.971
7.0	-	7.5	147	23.710	49,841,723.01	24.858
7.5	-	8.0	60	9.677	19,033,483.24	9.493
8.0	-	8.5	13	2.097	4,774,697.49	2.381
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:			620	100.000	200,501,906.95	100.000

**Group II**

Officer: Melissa A. Hancock  
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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**

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	2,375,613.56	12.319
6.5	- 7.0	4	12.903	1,559,994.24	8.090
7.0	- 7.5	16	51.613	11,140,711.06	57.772
7.5	- 8.0	7	22.581	4,207,715.42	21.820
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	19,284,034.28	100.000

**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	620	100.000	200,501,906.95	100.000
Wgt Ave / Total:	620	100.000	200,501,906.95	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	19,284,034.28	100.000
Wgt Ave / Total:	31	100.000	19,284,034.28	100.000

**Group I**

Officer: Melissa A. Hancock  
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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**

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	620	100.000	200,501,906.95	100.000
>	360	0	0.000	0.00	0.000
Wgt Ave / Total:		620	100.000	200,501,906.95	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
180	- 300	0	0.000	0.00	0.000
300	- 360	31	100.000	19,284,034.28	100.000
>	360	0	0.000	0.00	0.000
Wgt Ave / Total:		31	100.000	19,284,034.28	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	- 5.3	0	0.000	0.00	0.000
5.3	- 5.5	4	0.645	1,641,950.68	0.819
5.5	- 5.8	9	1.452	2,456,384.15	1.225
5.8	- 6.0	36	5.806	12,099,546.07	6.035
6.0	- 6.3	51	8.226	16,008,146.05	7.984
6.3	- 6.5	99	15.968	26,534,008.20	13.234
6.5	- 6.8	96	15.484	34,038,178.41	16.976
6.8	- 7.0	105	16.935	34,073,789.65	16.994
7.0	- 7.3	75	12.097	22,848,421.20	11.396
7.3	- 7.5	72	11.613	26,993,301.81	13.463
7.5	- 7.8	51	8.226	16,868,930.25	8.413
7.8	- 8.0	9	1.452	2,164,552.99	1.080
>	8.0	13	2.097	4,774,697.49	2.381
Wgt Ave / Total:		620	100.000	200,501,906.95	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

Officer: Melissa A. Hancock  
904-998-4745  
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**

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
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	2,375,613.56	12.319
6.5	-	6.8	1	3.226	417,000.00	2.162
6.8	-	7.0	3	9.677	1,142,994.24	5.927
7.0	-	7.3	6	19.355	5,153,839.34	26.726
7.3	-	7.5	10	32.258	5,986,871.72	31.046
7.5	-	7.8	4	12.903	1,799,715.42	9.333
7.8	-	8.0	3	9.677	2,408,000.00	12.487
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			31	100.000	19,284,034.28	100.000

**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	0.323	90,256.03	0.045
50,000.00	-	75,000.00	11	1.774	664,021.10	0.331
75,000.00	-	100,000.00	22	3.548	1,907,671.12	0.951
100,000.00	-	125,000.00	27	4.355	3,089,090.21	1.541
125,000.00	-	150,000.00	59	9.516	8,274,534.42	4.127
150,000.00	-	175,000.00	42	6.774	6,858,023.17	3.420
175,000.00	-	200,000.00	58	9.355	10,840,679.26	5.407
200,000.00	-	225,000.00	32	5.161	6,811,436.73	3.397
225,000.00	-	250,000.00	47	7.581	11,216,058.48	5.594
250,000.00	-	275,000.00	46	7.419	11,958,051.89	5.964
275,000.00	-	300,000.00	38	6.129	10,822,119.86	5.398
300,000.00	-	325,000.00	31	5.000	9,670,531.18	4.823
325,000.00	-	350,000.00	17	2.742	5,811,026.02	2.898
350,000.00	-	375,000.00	29	4.677	10,515,410.94	5.245
375,000.00	-	400,000.00	14	2.258	5,446,021.18	2.716
400,000.00	-	425,000.00	24	3.871	9,926,491.90	4.951
425,000.00	-	450,000.00	10	1.613	4,420,305.90	2.205
450,000.00	-	475,000.00	10	1.613	4,609,474.73	2.299
475,000.00	-	500,000.00	11	1.774	5,388,209.38	2.687
500,000.00	-	525,000.00	7	1.129	3,610,009.27	1.800
525,000.00	-	550,000.00	11	1.774	5,927,421.13	2.956
550,000.00	-	575,000.00	7	1.129	3,931,865.84	1.961
575,000.00	-	600,000.00	6	0.968	3,511,553.28	1.751
600,000.00	-	625,000.00	6	0.968	3,675,923.36	1.833
625,000.00	-	650,000.00	11	1.774	7,074,913.98	3.529
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	4	0.645	2,749,810.90	1.371
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	1	0.161	727,239.98	0.363
750,000.00	-	775,000.00	1	0.161	753,031.81	0.376
775,000.00	-	800,000.00	5	0.806	3,948,516.82	1.969
>		800,000.00	31	5.000	36,272,207.08	18.091
Wgt Ave / Total:			620	100.000	200,501,906.95	100.000

Officer: Melissa A. Hancock  
904-998-4745  
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	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	1	3.226	29,080.98	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	166,017.80	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	576,290.22	2.988
300,000.00	-	325,000.00	1	3.226	303,704.02	1.575
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	1	3.226	366,634.44	1.901
375,000.00	-	400,000.00	1	3.226	382,000.00	1.981
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	470,585.61	2.440
475,000.00	-	500,000.00	2	6.452	970,746.78	5.034
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	5	16.129	2,705,768.31	14.031
550,000.00	-	575,000.00	1	3.226	560,000.00	2.904
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	1	3.226	605,539.91	3.140
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	7.197
700,000.00	-	725,000.00	2	6.452	1,424,191.85	7.385
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	8.235
>		800,000.00	6	19.355	7,146,924.36	37.061
Wgt Ave / Total:			31	100.000	19,284,034.28	100.000

**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	620	100.000	200,501,906.95	100.000

Officer: Melissa A. Hancock  
904-998-4745  
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
Wgt Ave / Total:	620	100.000	200,501,906.95	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	19,284,034.28	100.000
Wgt Ave / Total:	31	100.000	19,284,034.28	100.000

**Group I**

Update Term	Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	120	0	0.000	0.000
120 -	180	0	0.000	0.000
180 -	300	0	0.000	0.000
300 -	360	620	200,501,906.95	100.000
>	360	0	0.000	0.000
Wgt Ave / Total:	620	100.000	200,501,906.95	100.000

**Group II**

Update Term	Number of Items	Percent of Items	Principal Balance	Percent of Balance
< =	120	0	0.000	0.000
120 -	180	0	0.000	0.000
180 -	300	0	0.000	0.000
300 -	360	31	19,284,034.28	100.000
>	360	0	0.000	0.000
Wgt Ave / Total:	31	100.000	19,284,034.28	100.000