

101 Barclay Street,4W
New York, NY 10286

Distribution Date: 10/25/07

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	172,369,602.69	6.086773	1,219,886.56	874,215.68	2,094,102.24	0.00	171,149,716.13	0.00
1A2	32053CAB8	Senior	Var-30/360	13,335,545.44	6.086773	94,377.73	67,634.56	162,012.29	0.00	13,241,167.71	0.00
1A3	32053CAC6	Strip IO	Var-30/360	185,705,148.13	0.419200	0.00	64,865.83	64,865.83	0.00	184,390,883.84	0.00
1AR	32053CAN2	Senior	Var-30/360	0.00	6.505973	0.00	0.00	0.00	0.00	0.00	0.00
2A1	32053CAD4	Senior	Var-30/360	17,877,870.95	5.952882	825,931.85	88,246.94	914,178.79	0.00	17,051,939.09	0.00
2A2	32053CAE2	Strip IO	Var-30/360	17,877,870.95	0.963000	0.00	14,275.74	14,275.74	0.00	17,051,939.09	0.00
B1	32053CAG7	Junior	Var-30/360	8,947,564.77	6.541547	2,331.12	48,748.65	51,079.77	0.00	8,945,233.65	0.00
B2	32053CAH5	Junior	Var-30/360	2,418,260.75	6.541547	630.03	13,175.31	13,805.34	0.00	2,417,630.72	0.00
B3	32053CAJ1	Junior	Var-30/360	1,813,695.56	6.541547	472.52	9,881.48	10,354.00	0.00	1,813,223.04	0.00
B4	32053CAK8	Junior	Var-30/360	1,209,130.37	6.541547	315.02	6,587.65	6,902.67	0.00	1,208,815.36	0.00
B5	32053CAL6	Junior	Var-30/360	967,304.30	6.541547	252.01	5,270.12	5,522.13	0.00	967,052.29	0.00
B6	32053CAM4	Junior	Var-30/360	846,966.41	6.541547	220.66	4,614.49	4,835.15	-0.00	846,745.75	0.00
Totals				219,785,941.24		2,144,417.50	1,197,516.45	3,341,933.95	0.00	217,641,523.74	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	172,369,602.69	1,219,886.56	1,219,886.56	0.00	171,149,716.13	0.894250538
1A2	32053CAB8	14,807,000.00	13,335,545.44	94,377.73	94,377.73	0.00	13,241,167.71	0.894250538
1A3	32053CAC6	206,196,000.00	185,705,148.13	0.00	0.00	0.00	184,390,883.84	0.894250538
1AR	32053CAN2	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
2A1	32053CAD4	19,594,000.00	17,877,870.95	825,931.85	825,931.85	0.00	17,051,939.09	0.870263300
2A2	32053CAE2	19,594,000.00	17,877,870.95	0.00	0.00	0.00	17,051,939.09	0.870263300
B1	32053CAG7	8,954,000.00	8,947,564.77	2,331.12	2,331.12	0.00	8,945,233.65	0.999020957
B2	32053CAH5	2,420,000.00	2,418,260.75	630.03	630.03	0.00	2,417,630.72	0.999020957
B3	32053CAJ1	1,815,000.00	1,813,695.56	472.52	472.52	0.00	1,813,223.04	0.999020957
B4	32053CAK8	1,210,000.00	1,209,130.37	315.02	315.02	0.00	1,208,815.36	0.999020957
B5	32053CAL6	968,000.00	967,304.30	252.01	252.01	0.00	967,052.29	0.999020957
B6	32053CAM4	847,575.56	846,966.41	220.66	220.66	-0.00	846,745.75	0.999020957
Totals		242,004,675.56	219,785,941.24	2,144,417.50	2,144,417.50	0.00	217,641,523.74	

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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	172,369,602.69	6.086773	6.086101	874,312.24	0.00	874,312.24	96.56	874,215.68
1A2	13,335,545.44	6.086773	6.086100	67,642.03	0.00	67,642.03	7.48	67,634.56
1A3	185,705,148.13	0.419200	0.419154	64,873.00	0.00	64,873.00	7.17	64,865.83
1AR	0.00	6.505973	0.000000	0.00	0.00	0.00	0.00	0.00
2A1	17,877,870.95	5.952882	5.923319	88,687.37	0.00	88,687.37	440.44	88,246.94
2A2	17,877,870.95	0.963000	0.958217	14,346.99	0.00	14,346.99	71.25	14,275.74
B1	8,947,564.77	6.541547	6.537911	48,775.76	0.00	48,775.76	27.11	48,748.65
B2	2,418,260.75	6.541547	6.537909	13,182.64	0.00	13,182.64	7.33	13,175.31
B3	1,813,695.56	6.541547	6.537909	9,886.98	0.00	9,886.98	5.50	9,881.48
B4	1,209,130.37	6.541547	6.537909	6,591.32	0.00	6,591.32	3.67	6,587.65
B5	967,304.30	6.541547	6.537907	5,273.06	0.00	5,273.06	2.93	5,270.12
B6	846,966.41	6.541547	6.537912	4,617.06	0.00	4,617.06	2.57	4,614.49
Totals	219,785,941.24			1,198,188.45	0.00	1,198,188.45	672.01	1,197,516.45

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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	900.624396838	6.373859292	4.567742552	894.250537546	6.086773
1A2	32053CAB8	14,807,000.00	900.624396838	6.373859292	4.567742085	894.250537546	6.086773
1A3	32053CAC6	206,196,000.00	900.624396838	0.000000000	0.314583341	894.250537546	0.419200
1AR	32053CAN2	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.505973
2A1	32053CAD4	19,594,000.00	912.415583641	42.152284043	4.503773493	870.263299598	5.952882
2A2	32053CAE2	19,594,000.00	912.415583641	0.000000000	0.728577086	870.263299598	0.963000
B1	32053CAG7	8,954,000.00	999.281300572	0.260343903	5.444343498	999.020956669	6.541547
B2	32053CAH5	2,420,000.00	999.281300572	0.260343903	5.444341935	999.020956669	6.541547
B3	32053CAJ1	1,815,000.00	999.281300572	0.260343903	5.444341935	999.020956669	6.541547
B4	32053CAK8	1,210,000.00	999.281300572	0.260343903	5.444341935	999.020956669	6.541547
B5	32053CAL6	968,000.00	999.281300572	0.260343903	5.444339869	999.020956669	6.541547
B6	32053CAM4	847,575.56	999.281300572	0.260343903	5.444344384	999.020956669	6.541547
Totals		242,004,675.56	908.188822102	8.861058139	4.948319479	899.327763963	

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Pool Level Data

Distribution Date		10/25/07
Cut-off Date		06/01/07
Record Date		09/28/07
Determination Date		10/18/07
Accrual Period 30/360	Begin	09/01/07
	End	10/01/07
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	620	31	651
Loans Paid Off or otherwise removed pursuant to the PSA	<u>7</u>	<u>1</u>	<u>8</u>
Ending Aggregate Loan Count	613	30	643
Beginning Pool Stated Principal Balance	200,501,906.95	19,284,034.28	219,785,941.23
Scheduled Principal	51,661.41	5,606.62	57,268.03
Unscheduled Principal	1,266,415.42	820,734.06	2,087,149.48
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	199,183,830.12	18,457,693.60	217,641,523.72
Beginning Weighted Average Mortgage Rate	6.88097%	7.29088%	
Beginning Weighted Average Net Mortgage Rate	6.50597%	6.91588%	
Ending Weighted Average Mortgage Rate	6.87776%	7.26497%	
Ending Weighted Average Net Mortgage Rate	6.50276%	6.88997%	
Beginning Weighted Average Remaining Term to Maturity	356	356	
Ending Weighted Average Remaining Term to Maturity	355	355	

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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	16	2.61011%	5,113,155.28	2.56705%	6	0.97879%	2,583,594.66	1.29709%	5	0.81566%	2,814,679.22	1.41311%
Group 2	2	6.66667%	1,030,226.47	5.58156%	1	3.33333%	709,200.00	3.84230%	0	0.00000%	0.00	0.00000%
Total	18	2.79938%	6,143,381.75	2.82271%	7	1.08865%	3,292,794.66	1.51294%	5	0.77760%	2,814,679.22	1.29326%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	3	0.48940%	2,495,793.72	1.25301%	1	0.16313%	992,000.00	0.49803%	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	3	0.46656%	2,495,793.72	1.14675%	1	0.15552%	992,000.00	0.45580%	0	0.00000%	0.00	0.00000%

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>	
60+ Delinquency, Foreclosure, REO and Bankruptcy	8,886,067.60	709,200.00	9,595,267.60	

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Available Funds

Interest

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Interest	1,149,160.77	115,012.19	1,264,172.96
Plus: Compensating Interest	426.10	1,600.57	2,026.68
Less: Master Servicer Fee	61,654.34	5,929.84	67,584.18
Less: Excess Master Servicer Fee	0.00	0.00	0.00
Less: Trustee Fee	<u>1,002.51</u>	<u>96.42</u>	<u>1,098.93</u>
Total Interest Available	1,086,930.03	110,586.50	1,197,516.53

+

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Principal	51,661.41	5,606.62	57,268.03
Paid in Full Principal	1,262,495.72	820,000.00	2,082,495.72
Curtailment Principal	3,919.70	734.06	4,653.76
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>1,318,076.83</u>	<u>826,340.68</u>	<u>2,144,417.51</u>
Total Available Funds	2,405,006.86	936,927.18	3,341,934.04

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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	92.70815%	92.70815%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	7.37986%	7.29185%
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	1,314,264.29	825,931.85	2,140,196.14
Subordinate Principal Distribution Amount	<u>3,812.54</u>	<u>408.83</u>	<u>4,221.37</u>
Total Principal Distribution Amount	1,318,076.83	826,340.68	2,144,417.51

Conditions for Senior Prepayment Interest Shifting

Delinquency Test Pass	NO
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	2,405,006.86	936,927.18	3,341,934.04
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	2,405,006.86	936,927.18	3,341,934.04
Withdrawals	To the Senior Classes	2,320,980.35	928,454.53	3,249,434.88
	To the Subordinate Classes			<u>92,499.07</u>
	Total Withdrawals	2,367,229.89	974,704.07	3,341,933.96
	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	61,654.34	5,929.84	67,584.18
Net Master Servicing Fee	61,228.24	4,329.27	65,557.50
Trustee Fee	1,002.51	96.42	1,098.93
Excess Master Servicing Compensation	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Net Loan Fees	62,230.74	4,425.69	66,656.43

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	1,262,495.72	820,000.00	2,082,495.72
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00
Prepayment Interest Shortfall	426.10	2,152.50	2,578.60
Compensating Interest	426.10	1,600.57	2,026.68
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	7.32345%	40.67061%	
SMM %	0.63179%	4.25727%	

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	551.93	551.93
Relief Act Reduction Shortfalls	<u>120.06</u>	<u>0.00</u>	<u>120.06</u>
Total Net Interest Shortfalls	120.06	551.93	671.99

Servicer Advances

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	2,147.85	359.14	2,506.99
Interest Advances	<u>69,897.94</u>	<u>7,521.41</u>	<u>77,419.35</u>
Total Advances	72,045.79	7,880.55	79,926.34

Advances made with Regard to the Mortgage
Loans Other than Prinicipal 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 %	0.069%
Original Special Hazard Loss Limit	4,160,000.00
Original Special Hazard Loss Limit %	1.719%
Current Special Hazard Loss Limit	2,176,415.24
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 %	2.224%

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Credit Enhancements

Subordination

Credit Support

	<u>Original</u>	<u>Current</u>
Class A	225,790,100.00	201,442,822.93
Class A Percentage	93.299892%	92.557164%
Class B1	8,954,000.00	8,945,233.65
Class B1 Percentage	3.699929%	4.110077%
Class B2	2,420,000.00	2,417,630.72
Class B2 Percentage	0.999981%	1.110832%
Class B3	1,815,000.00	1,813,223.04
Class B3 Percentage	0.749986%	0.833124%
Class B4	1,210,000.00	1,208,815.36
Class B4 Percentage	0.499990%	0.555416%
Class B5	968,000.00	967,052.29
Class B5 Percentage	0.399992%	0.444333%
Class B6	847,575.56	846,745.75
Class B6 Percentage	0.350231%	0.389055%

Material Changes to Pool Assets Disclosure

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

NONE
NONE

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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

Stratification Tables

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	0.653	1,641,683.90	0.824
5.5	-	5.8	9	1.468	2,456,260.18	1.233
5.8	-	6.0	36	5.873	12,095,922.60	6.073
6.0	-	6.3	50	8.157	15,845,335.15	7.955
6.3	-	6.5	99	16.150	26,523,008.28	13.316
6.5	-	6.8	95	15.498	33,933,647.86	17.036
6.8	-	7.0	104	16.966	33,933,813.23	17.036
7.0	-	7.3	74	12.072	22,610,193.50	11.351
7.3	-	7.5	72	11.746	26,987,698.80	13.549
7.5	-	7.8	50	8.157	16,642,320.47	8.355
7.8	-	8.0	8	1.305	2,016,600.63	1.012
>		8.0	12	1.958	4,497,345.52	2.258
Wgt Ave / Total:			613	100.000	199,183,830.12	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	13.333	2,374,242.95	12.863
6.5	-	6.8	1	3.333	417,000.00	2.259
6.8	-	7.0	3	10.000	1,142,491.26	6.190
7.0	-	7.3	6	20.000	5,152,132.99	27.913
7.3	-	7.5	10	33.333	5,984,982.60	32.425
7.5	-	7.8	4	13.333	1,798,843.80	9.746
7.8	-	8.0	2	6.667	1,588,000.00	8.603
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			30	100.000	18,457,693.60	100.000

Group I

<u>Update Face</u>			<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<=		0.00	0	0.000	0.00	0.000
0.00	-	25,000.00	0	0.000	0.00	0.000
25,000.00	-	50,000.00	2	0.326	90,185.25	0.045
50,000.00	-	75,000.00	11	1.794	663,806.61	0.333

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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
75,000.00	-	100,000.00	21	3.426	1,813,007.31	0.910
100,000.00	-	125,000.00	27	4.405	3,088,189.80	1.550
125,000.00	-	150,000.00	57	9.299	7,996,646.60	4.015
150,000.00	-	175,000.00	41	6.688	6,697,244.59	3.362
175,000.00	-	200,000.00	58	9.462	10,837,200.94	5.441
200,000.00	-	225,000.00	31	5.057	6,587,759.16	3.307
225,000.00	-	250,000.00	46	7.504	10,974,941.99	5.510
250,000.00	-	275,000.00	49	7.993	12,780,162.46	6.416
275,000.00	-	300,000.00	34	5.546	9,715,882.46	4.878
300,000.00	-	325,000.00	31	5.057	9,667,646.61	4.854
325,000.00	-	350,000.00	17	2.773	5,809,110.15	2.916
350,000.00	-	375,000.00	29	4.731	10,512,675.72	5.278
375,000.00	-	400,000.00	14	2.284	5,443,823.64	2.733
400,000.00	-	425,000.00	24	3.915	9,923,708.90	4.982
425,000.00	-	450,000.00	10	1.631	4,418,122.58	2.218
450,000.00	-	475,000.00	10	1.631	4,608,252.36	2.314
475,000.00	-	500,000.00	11	1.794	5,386,610.85	2.704
500,000.00	-	525,000.00	7	1.142	3,609,551.90	1.812
525,000.00	-	550,000.00	11	1.794	5,925,078.22	2.975
550,000.00	-	575,000.00	7	1.142	3,935,677.58	1.976
575,000.00	-	600,000.00	6	0.979	3,510,546.32	1.762
600,000.00	-	625,000.00	6	0.979	3,672,055.38	1.844
625,000.00	-	650,000.00	11	1.794	7,072,033.28	3.551
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	4	0.653	2,749,072.82	1.380
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	1	0.163	726,593.20	0.365
750,000.00	-	775,000.00	1	0.163	752,386.23	0.378
775,000.00	-	800,000.00	5	0.816	3,947,799.24	1.982
>	-	800,000.00	31	5.057	36,268,057.97	18.208
Wgt Ave / Total:			613	100.000	199,183,830.12	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	3.333	29,059.23	0.157
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	3.333	165,888.83	0.899
175,000.00	-	200,000.00	1	3.333	183,750.00	0.996
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	6.667	576,050.91	3.121
300,000.00	-	325,000.00	1	3.333	303,440.35	1.644
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	1	3.333	365,784.57	1.982
375,000.00	-	400,000.00	1	3.333	382,000.00	2.070
400,000.00	-	425,000.00	1	3.333	417,000.00	2.259

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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
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	1	3.333	470,226.47	2.548
475,000.00	-	500,000.00	2	6.667	969,790.24	5.254
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	5	16.667	2,704,367.30	14.652
550,000.00	-	575,000.00	1	3.333	560,000.00	3.034
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	1	3.333	605,039.09	3.278
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	6.667	1,387,800.00	7.519
700,000.00	-	725,000.00	2	6.667	1,424,189.10	7.716
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	6.667	1,588,000.00	8.603
>		800,000.00	5	16.667	6,325,307.51	34.269
Wgt Ave / Total:			30	100.000	18,457,693.60	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	0.653	1,641,683.90	0.824
5.5	-	6.0	45	7.341	14,552,182.78	7.306
6.0	-	6.5	149	24.307	42,368,343.43	21.271
6.5	-	7.0	199	32.463	67,867,461.09	34.073
7.0	-	7.5	146	23.817	49,597,892.30	24.901
7.5	-	8.0	58	9.462	18,658,921.10	9.368
8.0	-	8.5	12	1.958	4,497,345.52	2.258
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:			613	100.000	199,183,830.12	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	13.333	2,374,242.95	12.863
6.5	-	7.0	4	13.333	1,559,491.26	8.449
7.0	-	7.5	16	53.333	11,137,115.59	60.339

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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	6	20.000	3,386,843.80	18.349
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:			30	100.000	18,457,693.60	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	613	100.000	199,183,830.12	100.000
Wgt Ave / Total:	613	100.000	199,183,830.12	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	30	100.000	18,457,693.60	100.000
Wgt Ave / Total:	30	100.000	18,457,693.60	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	613	100.000	199,183,830.12	100.000
>		360	0	0.000	0.00	0.000

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First Horizon Asset Securities Inc.
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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>
Wgt Ave / Total:	613	100.000	199,183,830.12	100.000

Group II

<u>Update Term</u>	<u>Number of Items</u>	<u>Percent of Items</u>	<u>Principal Balance</u>	<u>Percent of Balance</u>
<= 120	0	0.000	0.00	0.000
120 - 180	0	0.000	0.00	0.000
180 - 300	0	0.000	0.00	0.000
300 - 360	30	100.000	18,457,693.60	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	30	100.000	18,457,693.60	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	0.653	1,641,683.90	0.824
5.5 - 5.8	9	1.468	2,456,260.18	1.233
5.8 - 6.0	36	5.873	12,095,922.60	6.073
6.0 - 6.3	50	8.157	15,845,335.15	7.955
6.3 - 6.5	99	16.150	26,523,008.28	13.316
6.5 - 6.8	95	15.498	33,933,647.86	17.036
6.8 - 7.0	104	16.966	33,933,813.23	17.036
7.0 - 7.3	74	12.072	22,610,193.50	11.351
7.3 - 7.5	72	11.746	26,987,698.80	13.549
7.5 - 7.8	50	8.157	16,642,320.47	8.355
7.8 - 8.0	8	1.305	2,016,600.63	1.012
> 8.0	12	1.958	4,497,345.52	2.258
Wgt Ave / Total:	613	100.000	199,183,830.12	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	13.333	2,374,242.95	12.863
6.5 - 6.8	1	3.333	417,000.00	2.259
6.8 - 7.0	3	10.000	1,142,491.26	6.190
7.0 - 7.3	6	20.000	5,152,132.99	27.913
7.3 - 7.5	10	33.333	5,984,982.60	32.425
7.5 - 7.8	4	13.333	1,798,843.80	9.746

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Mortgage Pass-Through Certificates, Series 2007- AA2

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
7.8	-	8.0	2	6.667	1,588,000.00	8.603
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			30	100.000	18,457,693.60	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	0.326	90,185.25	0.045
50,000.00	-	75,000.00	11	1.794	663,806.61	0.333
75,000.00	-	100,000.00	21	3.426	1,813,007.31	0.910
100,000.00	-	125,000.00	27	4.405	3,088,189.80	1.550
125,000.00	-	150,000.00	57	9.299	7,996,646.60	4.015
150,000.00	-	175,000.00	41	6.688	6,697,244.59	3.362
175,000.00	-	200,000.00	58	9.462	10,837,200.94	5.441
200,000.00	-	225,000.00	31	5.057	6,587,759.16	3.307
225,000.00	-	250,000.00	46	7.504	10,974,941.99	5.510
250,000.00	-	275,000.00	49	7.993	12,780,162.46	6.416
275,000.00	-	300,000.00	34	5.546	9,715,882.46	4.878
300,000.00	-	325,000.00	31	5.057	9,667,646.61	4.854
325,000.00	-	350,000.00	17	2.773	5,809,110.15	2.916
350,000.00	-	375,000.00	29	4.731	10,512,675.72	5.278
375,000.00	-	400,000.00	14	2.284	5,443,823.64	2.733
400,000.00	-	425,000.00	24	3.915	9,923,708.90	4.982
425,000.00	-	450,000.00	10	1.631	4,418,122.58	2.218
450,000.00	-	475,000.00	10	1.631	4,608,252.36	2.314
475,000.00	-	500,000.00	11	1.794	5,386,610.85	2.704
500,000.00	-	525,000.00	7	1.142	3,609,551.90	1.812
525,000.00	-	550,000.00	11	1.794	5,925,078.22	2.975
550,000.00	-	575,000.00	7	1.142	3,935,677.58	1.976
575,000.00	-	600,000.00	6	0.979	3,510,546.32	1.762
600,000.00	-	625,000.00	6	0.979	3,672,055.38	1.844
625,000.00	-	650,000.00	11	1.794	7,072,033.28	3.551
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	4	0.653	2,749,072.82	1.380
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	1	0.163	726,593.20	0.365
750,000.00	-	775,000.00	1	0.163	752,386.23	0.378
775,000.00	-	800,000.00	5	0.816	3,947,799.24	1.982
>		800,000.00	31	5.057	36,268,057.97	18.208
Wgt Ave / Total:			613	100.000	199,183,830.12	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	3.333	29,059.23	0.157

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Update Face			Number of Items	Percent of Items	Principal Balance	Percent of Balance
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	3.333	165,888.83	0.899
175,000.00	-	200,000.00	1	3.333	183,750.00	0.996
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	6.667	576,050.91	3.121
300,000.00	-	325,000.00	1	3.333	303,440.35	1.644
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	1	3.333	365,784.57	1.982
375,000.00	-	400,000.00	1	3.333	382,000.00	2.070
400,000.00	-	425,000.00	1	3.333	417,000.00	2.259
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	1	3.333	470,226.47	2.548
475,000.00	-	500,000.00	2	6.667	969,790.24	5.254
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	5	16.667	2,704,367.30	14.652
550,000.00	-	575,000.00	1	3.333	560,000.00	3.034
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	1	3.333	605,039.09	3.278
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	6.667	1,387,800.00	7.519
700,000.00	-	725,000.00	2	6.667	1,424,189.10	7.716
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	6.667	1,588,000.00	8.603
>	-	800,000.00	5	16.667	6,325,307.51	34.269
Wgt Ave / Total:			30	100.000	18,457,693.60	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	613	100.000	199,183,830.12	100.000
Wgt Ave / Total:	613	100.000	199,183,830.12	100.000

Group II

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

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	30	100.000	18,457,693.60	100.000
Wgt Ave / Total:	30	100.000	18,457,693.60	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	613	100.000	199,183,830.12	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	613	100.000	199,183,830.12	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	30	100.000	18,457,693.60	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	30	100.000	18,457,693.60	100.000