

101 Barclay Street,4W
New York, NY 10286

Distribution Date: 11/26/07

Officer: Melissa A. Hancock
904-998-4745
Associate: Margarita Krupkina
212-815-8193

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	171,149,716.13	6.083558	2,697,473.33	867,569.48	3,565,042.82	0.00	168,452,242.80	0.00
1A2	32053CAB8	Senior	Var-30/360	13,241,167.71	6.083558	208,692.70	67,120.37	275,813.08	0.00	13,032,475.01	0.00
1A3	32053CAC6	Strip IO	Var-30/360	184,390,883.84	0.419200	0.00	64,406.72	64,406.72	0.00	181,484,717.80	0.00
1AR	32053CAN2	Senior	Var-30/360	0.00	6.502758	0.00	0.00	0.00	0.00	0.00	0.00
2A1	32053CAD4	Senior	Var-30/360	17,051,939.09	5.926969	5,900.99	84,221.93	90,122.92	0.00	17,046,038.11	0.00
2A2	32053CAE2	Strip IO	Var-30/360	17,051,939.09	0.963000	0.00	13,684.18	13,684.18	0.00	17,046,038.11	0.00
B1	32053CAG7	Junior	Var-30/360	8,945,233.65	6.536361	2,332.96	48,719.44	51,052.40	0.00	8,942,900.69	0.00
B2	32053CAH5	Junior	Var-30/360	2,417,630.72	6.536361	630.53	13,167.42	13,797.95	0.00	2,417,000.19	0.00
B3	32053CAJ1	Junior	Var-30/360	1,813,223.04	6.536361	472.90	9,875.56	10,348.46	0.00	1,812,750.14	0.00
B4	32053CAK8	Junior	Var-30/360	1,208,815.36	6.536361	315.26	6,583.71	6,898.97	0.00	1,208,500.09	0.00
B5	32053CAL6	Junior	Var-30/360	967,052.29	6.536361	252.21	5,266.97	5,519.18	0.00	966,800.07	0.00
B6	32053CAM4	Junior	Var-30/360	846,745.75	6.536361	220.83	4,611.73	4,832.56	0.01	846,524.91	0.01
Totals				217,641,523.74		2,916,291.71	1,185,227.51	4,101,519.24	0.01	214,725,232.01	0.01

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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	171,149,716.13	2,697,473.33	2,697,473.33	0.00	168,452,242.80	0.880156345
1A2	32053CAB8	14,807,000.00	13,241,167.71	208,692.70	208,692.70	0.00	13,032,475.01	0.880156345
1A3	32053CAC6	206,196,000.00	184,390,883.84	0.00	0.00	0.00	181,484,717.80	0.880156345
1AR	32053CAN2	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
2A1	32053CAD4	19,594,000.00	17,051,939.09	5,900.99	5,900.99	0.00	17,046,038.11	0.869962137
2A2	32053CAE2	19,594,000.00	17,051,939.09	0.00	0.00	0.00	17,046,038.11	0.869962137
B1	32053CAG7	8,954,000.00	8,945,233.65	2,332.96	2,332.96	0.00	8,942,900.69	0.998760407
B2	32053CAH5	2,420,000.00	2,417,630.72	630.53	630.53	0.00	2,417,000.19	0.998760407
B3	32053CAJ1	1,815,000.00	1,813,223.04	472.90	472.90	0.00	1,812,750.14	0.998760407
B4	32053CAK8	1,210,000.00	1,208,815.36	315.26	315.26	0.00	1,208,500.09	0.998760407
B5	32053CAL6	968,000.00	967,052.29	252.21	252.21	0.00	966,800.07	0.998760407
B6	32053CAM4	847,575.56	846,745.75	220.83	220.83	0.01	846,524.91	0.998760407
Totals		242,004,675.56	217,641,523.74	2,916,291.71	2,916,291.71	0.01	214,725,232.01	

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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	171,149,716.13	6.083558	6.082881	867,665.95	0.00	867,665.95	96.47	867,569.48
1A2	13,241,167.71	6.083558	6.082881	67,127.84	0.00	67,127.84	7.46	67,120.37
1A3	184,390,883.84	0.419200	0.419153	64,413.88	0.00	64,413.88	7.16	64,406.72
1AR	0.00	6.502758	0.000000	0.00	0.00	0.00	0.00	0.00
2A1	17,051,939.09	5.926969	5.926969	84,221.93	0.00	84,221.93	0.00	84,221.93
2A2	17,051,939.09	0.963000	0.963000	13,684.18	0.00	13,684.18	0.00	13,684.18
B1	8,945,233.65	6.536361	6.535697	48,724.39	0.00	48,724.39	4.95	48,719.44
B2	2,417,630.72	6.536361	6.535697	13,168.75	0.00	13,168.75	1.34	13,167.42
B3	1,813,223.04	6.536361	6.535697	9,876.57	0.00	9,876.57	1.00	9,875.56
B4	1,208,815.36	6.536361	6.535697	6,584.38	0.00	6,584.38	0.67	6,583.71
B5	967,052.29	6.536361	6.535697	5,267.50	0.00	5,267.50	0.54	5,266.97
B6	846,745.75	6.536361	6.535697	4,612.20	0.00	4,612.20	0.47	4,611.73
Totals	217,641,523.74			1,185,347.57	0.00	1,185,347.57	120.06	1,185,227.51

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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	894.250537546	14.094192111	4.533016429	880.156345434	6.083558
1A2	32053CAB8	14,807,000.00	894.250537546	14.094192111	4.533016429	880.156345434	6.083558
1A3	32053CAC6	206,196,000.00	894.250537546	0.000000000	0.312356788	880.156345434	0.419200
1AR	32053CAN2	100.00	0.000000000	0.000000000	0.000000000	0.000000000	6.502758
2A1	32053CAD4	19,594,000.00	870.263299598	0.301162946	4.298353266	869.962136652	5.926969
2A2	32053CAE2	19,594,000.00	870.263299598	0.000000000	0.698386298	869.962136652	0.963000
B1	32053CAG7	8,954,000.00	999.020956669	0.260549324	5.441081528	998.760407345	6.536361
B2	32053CAH5	2,420,000.00	999.020956669	0.260549324	5.441081528	998.760407345	6.536361
B3	32053CAJ1	1,815,000.00	999.020956669	0.260549324	5.441081528	998.760407345	6.536361
B4	32053CAK8	1,210,000.00	999.020956669	0.260549324	5.441081528	998.760407345	6.536361
B5	32053CAL6	968,000.00	999.020956669	0.260549324	5.441081528	998.760407345	6.536361
B6	32053CAM4	847,575.56	999.020956669	0.260542953	5.441081528	998.760407345	6.536361
Totals		242,004,675.56	899.327763963	12.050559367	4.897539716	887.277204513	

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Pool Level Data			
Distribution Date			11/26/07
Cut-off Date			06/01/07
Record Date			10/31/07
Determination Date			11/18/07
Accrual Period 30/360	Begin		10/01/07
	End		11/01/07
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	613	30	643
Loans Paid Off or otherwise removed pursuant to the PSA	<u>8</u>	<u>0</u>	<u>8</u>
Ending Aggregate Loan Count	605	30	635
Beginning Pool Stated Principal Balance	199,183,830.12	18,457,693.60	217,641,523.72
Scheduled Principal	51,096.21	5,644.54	56,740.75
Unscheduled Principal	2,858,864.63	686.34	2,859,550.97
Realized Principal Losses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Ending Pool Stated Principal Balance	196,273,869.28	18,451,362.72	214,725,232.00
Beginning Weighted Average Mortgage Rate	6.87776%	7.26497%	
Beginning Weighted Average Net Mortgage Rate	6.50276%	6.88997%	
Ending Weighted Average Mortgage Rate	6.87105%	7.26500%	
Ending Weighted Average Net Mortgage Rate	6.49605%	6.89000%	
Beginning Weighted Average Remaining Term to Maturity	355	355	
Ending Weighted Average Remaining Term to Maturity	354	354	

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Delinquency Information

Delinquency Information

	30-59 Days				60-89 Days				90+ Days			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	17	2.80992%	6,782,488.35	3.45562%	7	1.15702%	2,203,991.94	1.12292%	4	0.66116%	2,742,040.61	1.39705%
Group 2	1	3.33333%	560,000.00	3.03501%	1	3.33333%	469,865.09	2.54651%	1	3.33333%	709,200.00	3.84362%
Total	18	2.83465%	7,342,488.35	3.41948%	8	1.25984%	2,673,857.03	1.24525%	5	0.78740%	3,451,240.61	1.60728%

	Foreclosure				Bankruptcy				REO			
	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %	Loan Count	Loan Count %	Balance	Balance %
Group 1	6	0.99174%	3,155,082.43	1.60749%	2	0.33058%	1,684,000.00	0.85798%	1	0.16529%	392,000.00	0.19972%
Group 2	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%	0	0.00000%	0.00	0.00000%
Total	6	0.94488%	3,155,082.43	1.46936%	2	0.31496%	1,684,000.00	0.78426%	1	0.15748%	392,000.00	0.18256%

60+ Delinquency, Foreclosure, REO and Bankruptcy

Group I
10,177,114.98

Group II
1,179,065.09

Total
11,356,180.07

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Available Funds

Interest

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Interest	1,140,385.90	111,745.51	1,252,131.41
Plus: Compensating Interest	1,109.08	0.00	1,109.08
Less: Master Servicer Fee	61,249.03	5,675.74	66,924.77
Less: Excess Master Servicer Fee	0.00	0.00	0.00
Less: Trustee Fee	995.92	92.29	1,088.21
Total Interest Available	1,079,250.03	105,977.48	1,185,227.51

+

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Principal	51,096.21	5,644.54	56,740.75
Paid in Full Principal	2,758,794.19	0.00	2,758,794.19
Curtailment Principal	100,070.44	686.34	100,756.78
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>2,909,960.84</u>	<u>6,330.88</u>	<u>2,916,291.72</u>
Total Available Funds	3,989,210.87	112,308.36	4,101,519.23

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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	92.38391%	92.38391%
Senior Prepayment Percentage	100.00000%	100.00000%
Subordinate Percentages	7.42678%	7.61609%
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	2,906,166.04	5,900.99	2,912,067.02
Subordinate Principal Distribution Amount	<u>3,794.80</u>	<u>429.89</u>	<u>4,224.70</u>
Total Principal Distribution Amount	2,909,960.84	6,330.88	2,916,291.72

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	3,989,210.87	112,308.36	4,101,519.23
	Other Deposits Required by the PSA	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Total Deposits	3,989,210.87	112,308.36	4,101,519.23
Withdrawals	To the Senior Classes	3,905,262.61	103,807.10	4,009,069.71
	To the Subordinate Classes			<u>92,449.52</u>
	Total Withdrawals	3,951,487.37	150,031.86	4,101,519.23
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	61,249.03	5,675.74	66,924.77
Net Master Servicing Fee	60,139.95	5,675.74	65,815.69
Trustee Fee	995.92	92.29	1,088.21
Excess Master Servicing Compensation	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Net Loan Fees	61,135.87	5,768.03	66,903.90

Mortgage Prepayment Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	2,758,794.19	0.00	2,758,794.19
Prepayment Interest Excess (to Master Servicer)	0.00	0.00	0.00
Prepayment Interest Shortfall	1,109.08	0.00	1,109.08
Compensating Interest	1,109.08	0.00	1,109.08
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
CPR %	15.93060%	0.04463%	
SMM %	1.43566%	0.00372%	

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	<u>120.06</u>	<u>0.00</u>	<u>120.06</u>
Total Net Interest Shortfalls	120.06	0.00	120.06

Servicer Advances

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Advances	3,088.54	361.38	3,449.92
Interest Advances	<u>85,385.11</u>	<u>7,519.17</u>	<u>92,904.28</u>
Total Advances	88,473.65	7,880.55	96,354.20

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 %	0.070%
Original Special Hazard Loss Limit	4,160,000.00
Original Special Hazard Loss Limit %	1.719%
Current Special Hazard Loss Limit	2,147,252.32
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 %	2.254%

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Credit Enhancements

Subordination

Credit Support

	<u>Original</u>	<u>Current</u>
Class A	225,790,100.00	198,530,755.91
Class A Percentage	93.299892%	92.458047%
Class B1	8,954,000.00	8,942,900.69
Class B1 Percentage	3.699929%	4.164811%
Class B2	2,420,000.00	2,417,000.19
Class B2 Percentage	0.999981%	1.125625%
Class B3	1,815,000.00	1,812,750.14
Class B3 Percentage	0.749986%	0.844219%
Class B4	1,210,000.00	1,208,500.09
Class B4 Percentage	0.499990%	0.562812%
Class B5	968,000.00	966,800.07
Class B5 Percentage	0.399992%	0.450250%
Class B6	847,575.56	846,524.91
Class B6 Percentage	0.350231%	0.394236%

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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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	0.661	1,641,415.90	0.836
5.5	-	5.8	9	1.488	2,456,135.63	1.251
5.8	-	6.0	36	5.950	12,091,910.15	6.161
6.0	-	6.3	50	8.264	15,755,132.58	8.027
6.3	-	6.5	98	16.198	26,371,237.99	13.436
6.5	-	6.8	95	15.702	33,912,946.65	17.278
6.8	-	7.0	103	17.025	33,572,250.19	17.105
7.0	-	7.3	72	11.901	22,187,033.38	11.304
7.3	-	7.5	69	11.405	26,404,947.99	13.453
7.5	-	7.8	49	8.099	15,368,853.39	7.830
7.8	-	8.0	8	1.322	2,016,138.55	1.027
>		8.0	12	1.983	4,495,866.88	2.291
Wgt Ave / Total:			605	100.000	196,273,869.28	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	2,372,867.68	12.860
6.5	-	6.8	1	3.333	417,000.00	2.260
6.8	-	7.0	3	10.000	1,141,985.40	6.189
7.0	-	7.3	6	20.000	5,150,416.43	27.913
7.3	-	7.5	10	33.333	5,983,126.66	32.426
7.5	-	7.8	4	13.333	1,797,966.55	9.744
7.8	-	8.0	2	6.667	1,588,000.00	8.606
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			30	100.000	18,451,362.72	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	0.331	90,114.02	0.046
50,000.00	-	75,000.00	10	1.653	603,590.77	0.308

101 Barclay Street,4W
New York, NY 10286

Officer: Melissa A. Hancock
904-998-4745

Associate: Margarita Krupkina
212-815-8193

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
75,000.00	-	100,000.00	21	3.471	1,811,725.13	0.923
100,000.00	-	125,000.00	27	4.463	3,087,178.46	1.573
125,000.00	-	150,000.00	56	9.256	7,850,782.93	4.000
150,000.00	-	175,000.00	43	7.107	7,029,856.77	3.582
175,000.00	-	200,000.00	56	9.256	10,478,884.59	5.339
200,000.00	-	225,000.00	31	5.124	6,586,239.60	3.356
225,000.00	-	250,000.00	43	7.107	10,244,318.28	5.219
250,000.00	-	275,000.00	48	7.934	12,502,497.77	6.370
275,000.00	-	300,000.00	34	5.620	9,711,204.52	4.948
300,000.00	-	325,000.00	31	5.124	9,664,816.11	4.924
325,000.00	-	350,000.00	16	2.645	5,456,661.77	2.780
350,000.00	-	375,000.00	29	4.793	10,509,925.13	5.355
375,000.00	-	400,000.00	14	2.314	5,441,534.72	2.772
400,000.00	-	425,000.00	24	3.967	9,920,410.07	5.054
425,000.00	-	450,000.00	10	1.653	4,415,900.29	2.250
450,000.00	-	475,000.00	10	1.653	4,607,158.56	2.347
475,000.00	-	500,000.00	11	1.818	5,385,001.83	2.744
500,000.00	-	525,000.00	7	1.157	3,609,094.02	1.839
525,000.00	-	550,000.00	11	1.818	5,923,260.65	3.018
550,000.00	-	575,000.00	7	1.157	3,935,544.69	2.005
575,000.00	-	600,000.00	6	0.992	3,509,533.59	1.788
600,000.00	-	625,000.00	7	1.157	4,291,341.84	2.186
625,000.00	-	650,000.00	10	1.653	6,439,336.33	3.281
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	4	0.661	2,748,342.76	1.400
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	1	0.165	725,942.79	0.370
750,000.00	-	775,000.00	1	0.165	751,682.59	0.383
775,000.00	-	800,000.00	5	0.826	3,947,077.70	2.011
>	-	800,000.00	30	4.959	34,994,911.00	17.830
Wgt Ave / Total:			605	100.000	196,273,869.28	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	29,037.34	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	165,719.05	0.898
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	575,810.23	3.121
300,000.00	-	325,000.00	1	3.333	303,175.17	1.643
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	1	3.333	364,929.21	1.978
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	2.260

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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 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	2	6.667	944,810.37	5.121
475,000.00	-	500,000.00	1	3.333	493,883.03	2.677
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	5	16.667	2,703,042.52	14.650
550,000.00	-	575,000.00	1	3.333	560,000.00	3.035
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	1	3.333	604,535.30	3.276
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	7.521
700,000.00	-	725,000.00	2	6.667	1,424,189.10	7.719
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	8.606
>		800,000.00	5	16.667	6,323,681.40	34.272
Wgt Ave / Total:			30	100.000	18,451,362.72	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	0.661	1,641,415.90	0.836
5.5	-	6.0	45	7.438	14,548,045.78	7.412
6.0	-	6.5	148	24.463	42,126,370.57	21.463
6.5	-	7.0	198	32.727	67,485,196.84	34.383
7.0	-	7.5	141	23.306	48,591,981.37	24.757
7.5	-	8.0	57	9.421	17,384,991.94	8.858
8.0	-	8.5	12	1.983	4,495,866.88	2.291
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:			605	100.000	196,273,869.28	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	2,372,867.68	12.860
6.5	-	7.0	4	13.333	1,558,985.40	8.449
7.0	-	7.5	16	53.333	11,133,543.09	60.340

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Mortgage Pass-Through Certificates, Series 2007- AA2

Issuance Coupon			Number of Items	Percent of Items	Principal Balance	Percent of Balance
7.5	-	8.0	6	20.000	3,385,966.55	18.351
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	18,451,362.72	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	605	100.000	196,273,869.28	100.000
Wgt Ave / Total:	605	100.000	196,273,869.28	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	18,451,362.72	100.000
Wgt Ave / Total:	30	100.000	18,451,362.72	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	605	100.000	196,273,869.28	100.000
>		360	0	0.000	0.00	0.000

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<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:	605	100.000	196,273,869.28	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	18,451,362.72	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	30	100.000	18,451,362.72	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	0.661	1,641,415.90	0.836
5.5 - 5.8	9	1.488	2,456,135.63	1.251
5.8 - 6.0	36	5.950	12,091,910.15	6.161
6.0 - 6.3	50	8.264	15,755,132.58	8.027
6.3 - 6.5	98	16.198	26,371,237.99	13.436
6.5 - 6.8	95	15.702	33,912,946.65	17.278
6.8 - 7.0	103	17.025	33,572,250.19	17.105
7.0 - 7.3	72	11.901	22,187,033.38	11.304
7.3 - 7.5	69	11.405	26,404,947.99	13.453
7.5 - 7.8	49	8.099	15,368,853.39	7.830
7.8 - 8.0	8	1.322	2,016,138.55	1.027
> 8.0	12	1.983	4,495,866.88	2.291
Wgt Ave / Total:	605	100.000	196,273,869.28	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	2,372,867.68	12.860
6.5 - 6.8	1	3.333	417,000.00	2.260
6.8 - 7.0	3	10.000	1,141,985.40	6.189
7.0 - 7.3	6	20.000	5,150,416.43	27.913
7.3 - 7.5	10	33.333	5,983,126.66	32.426
7.5 - 7.8	4	13.333	1,797,966.55	9.744

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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	8.606
>		8.0	0	0.000	0.00	0.000
Wgt Ave / Total:			30	100.000	18,451,362.72	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	0.331	90,114.02	0.046
50,000.00	-	75,000.00	10	1.653	603,590.77	0.308
75,000.00	-	100,000.00	21	3.471	1,811,725.13	0.923
100,000.00	-	125,000.00	27	4.463	3,087,178.46	1.573
125,000.00	-	150,000.00	56	9.256	7,850,782.93	4.000
150,000.00	-	175,000.00	43	7.107	7,029,856.77	3.582
175,000.00	-	200,000.00	56	9.256	10,478,884.59	5.339
200,000.00	-	225,000.00	31	5.124	6,586,239.60	3.356
225,000.00	-	250,000.00	43	7.107	10,244,318.28	5.219
250,000.00	-	275,000.00	48	7.934	12,502,497.77	6.370
275,000.00	-	300,000.00	34	5.620	9,711,204.52	4.948
300,000.00	-	325,000.00	31	5.124	9,664,816.11	4.924
325,000.00	-	350,000.00	16	2.645	5,456,661.77	2.780
350,000.00	-	375,000.00	29	4.793	10,509,925.13	5.355
375,000.00	-	400,000.00	14	2.314	5,441,534.72	2.772
400,000.00	-	425,000.00	24	3.967	9,920,410.07	5.054
425,000.00	-	450,000.00	10	1.653	4,415,900.29	2.250
450,000.00	-	475,000.00	10	1.653	4,607,158.56	2.347
475,000.00	-	500,000.00	11	1.818	5,385,001.83	2.744
500,000.00	-	525,000.00	7	1.157	3,609,094.02	1.839
525,000.00	-	550,000.00	11	1.818	5,923,260.65	3.018
550,000.00	-	575,000.00	7	1.157	3,935,544.69	2.005
575,000.00	-	600,000.00	6	0.992	3,509,533.59	1.788
600,000.00	-	625,000.00	7	1.157	4,291,341.84	2.186
625,000.00	-	650,000.00	10	1.653	6,439,336.33	3.281
650,000.00	-	675,000.00	0	0.000	0.00	0.000
675,000.00	-	700,000.00	4	0.661	2,748,342.76	1.400
700,000.00	-	725,000.00	0	0.000	0.00	0.000
725,000.00	-	750,000.00	1	0.165	725,942.79	0.370
750,000.00	-	775,000.00	1	0.165	751,682.59	0.383
775,000.00	-	800,000.00	5	0.826	3,947,077.70	2.011
>		800,000.00	30	4.959	34,994,911.00	17.830
Wgt Ave / Total:			605	100.000	196,273,869.28	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	29,037.34	0.157

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Mortgage Pass-Through Certificates, Series 2007- AA2

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	165,719.05	0.898
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	575,810.23	3.121
300,000.00	-	325,000.00	1	3.333	303,175.17	1.643
325,000.00	-	350,000.00	0	0.000	0.00	0.000
350,000.00	-	375,000.00	1	3.333	364,929.21	1.978
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	2.260
425,000.00	-	450,000.00	0	0.000	0.00	0.000
450,000.00	-	475,000.00	2	6.667	944,810.37	5.121
475,000.00	-	500,000.00	1	3.333	493,883.03	2.677
500,000.00	-	525,000.00	0	0.000	0.00	0.000
525,000.00	-	550,000.00	5	16.667	2,703,042.52	14.650
550,000.00	-	575,000.00	1	3.333	560,000.00	3.035
575,000.00	-	600,000.00	0	0.000	0.00	0.000
600,000.00	-	625,000.00	1	3.333	604,535.30	3.276
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	7.521
700,000.00	-	725,000.00	2	6.667	1,424,189.10	7.719
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	8.606
>	-	800,000.00	5	16.667	6,323,681.40	34.272
Wgt Ave / Total:			30	100.000	18,451,362.72	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	605	100.000	196,273,869.28	100.000
Wgt Ave / Total:	605	100.000	196,273,869.28	100.000

Group II

101 Barclay Street,4W
New York, NY 10286

Officer: Melissa A. Hancock
904-998-4745
Associate: Margarita Krupkina
212-815-8193

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	18,451,362.72	100.000
Wgt Ave / Total:	30	100.000	18,451,362.72	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	605	100.000	196,273,869.28	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	605	100.000	196,273,869.28	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	18,451,362.72	100.000
> 360	0	0.000	0.00	0.000
Wgt Ave / Total:	30	100.000	18,451,362.72	100.000