

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2006-01-05** | Period of Report: **2005-11-25**
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FILER

WACHOVIA ASSET SECURITIZATION INC 2003-HE2 TRUST

CIK: **1249204** | IRS No.: **000000000** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-97457-05** | Film No.: **06512690**
SIC: **6189** Asset-backed securities

Mailing Address
301 S. COLLEGE STREET
NC5578
CHARLOTTE NC 28288-5578

Business Address
ONE FIRST UNION CENTER
11000 BROKEN LAND
PARKWAY
COLUMBIA MD 21044
7043834629

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): November, 25 2005

Wachovia Asset Securitization Inc (Issuer in respect of the Asset-Backed Notes, Series 2003-HE2) (Exact name of registrant as specified in its charter)

North Carolina	333-97457-05	56-1967773
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State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer ID Number)
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301 S. College Street, Suite D, Charlotte, NC 28288-5578
(Address of principal executive officer)

Registrant's Telephone Number, including area code: (704) 383-6044

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

Attached herein as Exhibit 20 hereto is a copy of the Monthly Statement sent to Securityholders with respect to the November, 25 2005 Remittance Date.

Item 9.01 Financial Statements and Exhibits

Item 601 (a) of Regulation
S-K Exhibit Number

20 Monthly Statement to Securityholders with respect to the November, 25 2005 Remittance Date.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WACHOVIA BANK, NA

By: \s\ Wil Larm
Name: Jake Mayes
Title: Vice President

Dated: November, 25 2005

Exhibit Index

20 Monthly Statement sent to Securityholders with respect to the November, 25 2005 Remittance Date.

Wachovia Asset Securitization Issuance, LLC
 Series 2003-HE2
 Statement to Securityholders

Distribution Date: 11/25/05

Distribution Summary

Class	Cusip	Certificate Rate	Original	Beginning	Interest	Principal	Unpaid		Ending
			Certificate Balance	Certificate Balance			Principal Amount	Total Distribution	Certificate Balance
A-I-1	92975RAA6	4.297500%	400,000,000.00	215,698,928.01	798,220.85	9,832,380.91	0.00	10,630,601.76	205,866,547.10
Factors per Thousand				539.24732003	1.99555213	24.58095228		26.57650440	514.66636775
A-II-1	92975RAB4	4.297500%	750,000,000.00	391,884,899.84	1,450,219.06	18,169,629.18	0.00	19,619,848.24	373,715,270.66
Factors per Thousand				522.51319979	1.93362541	24.22617224		26.15979765	498.28702755
A-II-2	92975RAC2	4.100000%	100,000,000.00	52,251,319.99	184,476.19	2,422,617.23	0.00	2,607,093.42	49,828,702.76
Factors per Thousand				522.51319990	1.84476190	24.22617230		26.07093420	498.28702760
Certificate	n/a	0.000000%	0.00	17,743,888.30	782,320.11	0.00	0.00	782,320.11	17,915,144.58
Totals			1,250,000,000.00	659,835,147.84	3,215,236.21	30,424,627.32	0.00	33,639,863.53	629,410,520.52

Wachovia Bank, National Association
 Structured Finance Trust Services
 401 South Tryon Street, 12th Floor
 Charlotte, North Carolina 28288-1179
 www.firstlinkabs.com

Patricia Glemba
 Trust Officer
 (704) 383-6118
 Patricia.Glemba@Wachovia.com

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Bond Interest Information

Class	Cusip	Type of Certificate	Accrual Class Net			Moody's Original Rating*	S & P Original Rating*	Fitch Original Rating
			Period	LIBOR/Auction	WAC Rate			
A-I-1	92975RAA6	Senior/Variable	31/360	4.03750%	6.71406%	Aaa	AAA	n/a
A-II-1	92975RAB4	Senior/Variable	31/360	4.03750%	7.02592%	Aaa	AAA	n/a
A-II-2	92975RAC2	Senior/Auction	31/360	4.10000%	7.02592%	Aaa	AAA	n/a
Certificate	n/a	Residual	-	-	-	-	-	-

* Original Ratings of the Offered Certificates per the Prospectus Supplement dated June 25, 2003

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Bond Interest Information

Class	Cusip	Current	Outstanding		Current		Current
		Interest Due	Interest	Carryforward	Interest	Carryforward	Carryforward Paid
A-I-1	92975RAA6	798,220.85	0.00		0.00		0.00
A-II-1	92975RAB4	1,450,219.06	0.00		0.00		0.00
A-II-2	92975RAC2	184,476.19	0.00		0.00		0.00

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Collection Activity

	Pool I	Pool II	Total
Interest			
Interest Collected	1,251,758.46	2,581,023.52	3,832,781.98
(Additional Balance Interest)	0.00	0.00	0.00
(Relief Act Shortfalls)	0.00	0.00	0.00
Total Interest Collected	1,251,758.46	2,581,023.52	3,832,781.98
Principal			
Principal Collected	13,504,810.36	32,957,666.14	46,462,476.50
Net Liquidation Proceeds	0.00	0.00	0.00
Substitute Adjustment Amount	0.00	0.00	0.00
Other Principal Collected	0.00	0.00	0.00
(Additional Balance Increase)	0.00	0.00	0.00
(Draw Amounts)	(3,755,035.58)	(12,535,555.39)	(16,290,590.97)
Total Principal Collected	9,749,774.78	20,422,110.75	30,171,885.53
Additional Funds			
Additional Funds from the Funding Account	0.00	0.00	0.00
Draws from the Policy	0.00	0.00	0.00
Yield Maintenance Payment	0.00	0.00	0.00
Total Additional Funds Collected	0.00	0.00	0.00
Total Available Collections	11,001,533.24	23,003,134.27	34,004,667.51

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Collateral Information

Periodic Information

	Pool I	Pool II	Total
Beginning Collateral Balance	221,376,972.27	456,202,063.87	677,579,036.14
Ending Collateral Balance	211,599,393.37	435,726,271.73	647,325,665.10
Current Liquidation Loss Amounts	27,804.12	53,681.39	81,485.51
Cumulative Liquidation Loss Amounts	175,794.19	1,030,952.58	1,206,746.77
Gross WAC	6.630%	6.610%	6.617%
WAM	202	199	
AGE	29	33	
Gross CPR	53.014%	59.336%	57.362%
Net CPR	41.754%	42.281%	42.109%
Draw Rate	18.559%	28.420%	25.326%

Original Information

Collateral Balance	400,000,033.76	850,033,296.68	1,250,033,330.44
Number of Loans	9,301	14,541	23,842
Gross WAC	4.276%	4.273%	4.274%
WAM	231	232	

Overcollateralization Information

Overcollateralization Target Amount	5,732,846.27	12,182,298.31	17,915,144.58
Beginning Overcollateralization Amount	5,678,044.26	12,065,844.04	17,743,888.30
Ending Overcollateralization Amount	5,732,846.27	12,182,298.31	17,915,144.58
Overcollateralization Increase	54,802.01	116,454.27	171,256.28
Overcollateralization Decrease	0.00	0.00	0.00

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Additional Account Activity

	Funding Account		
	Pool I	Pool II	Total
Beginning Balance	0.00	0.00	0.00
Interest Earnings	0.00	0.00	0.00
Deposits	0.00	0.00	0.00
Withdrawals	0.00	0.00	0.00
Interest Earnings to Collection Account	0.00	0.00	0.00
Ending Balance	0.00	0.00	0.00

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Delinquency Information

Pool I				
Delinquent:		#	\$	%
	30-59 Days	11	442,825.95	0.209%
	60-89 Days	2	72,930.50	0.034%
	90-119 Days	3	121,794.25	0.058%
	120-149 Days	2	143,993.74	0.068%
	150-179 Days	0	0.00	0.000%
	180+ Days	5	130,987.16	0.062%
	Total	23	912,531.60	0.431%
Foreclosure:		#	\$	%
		9	359,746.50	0.170%
REO:		#	\$	%
		0	0.00	0.000%

* Foreclosures are included in the delinquency totals

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Delinquency Information

Pool II				
Delinquent:		#	\$	%
	30-59 Days	10	317,912.27	0.150%
	60-89 Days	3	256,132.47	0.121%
	90-119 Days	1	25,063.74	0.012%
	120-149 Days	1	128,447.66	0.061%
	150-179 Days	3	148,764.34	0.070%
	180+ Days	5	2,159,157.42	1.020%

Total 23 3,035,477.90 1.435%

Foreclosure:	#	\$	%
	12	768,531.60	0.363%

REO:	#	\$	%
	0	0.00	0.000%

* Foreclosures are included in the delinquency totals

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Additional Reporting Items

Fees			Additional Information	
	Pool I	Pool II		
Servicing Fee	92,240.41	190,084.19	3 Largest Mortgage Loan Balances	958,495.33
Enhancer Premium	26,962.37	55,517.03	Additional Balances created during the first	
Indenture Trustee Expenses	0.00	0.00	Rapid Amortization Period	0.00
Paying Agent Expenses	0.00	0.00	Additional Balance Increase Amount payable	
			to Certificateholders	0.00
Total Fees	119,202.77	245,601.22	Additional Balance Increase Amount payable	
			from Principal Collections	0.00
			Condition 1 in effect?	No
			Condition 2 in effect?	No
			Condition 3 in effect?	No
			Cumulative Liquidation Loss Amount %	0.097%
			Cumulative Subsequent Mortgage Loans	0.00
			Deficiency Amount	0.00
			Draws from Policy not yet Reimbursed	0.00
			Net Excess Spread	1,218,901.97
Amortization Period			Net Excess Spread % - Current	2.145%
Revolving (Yes / No)	No		Net Excess Spread % - 2 mth avg	2.381%
Managed Amortization (Yes / No)	Yes		Net Excess Spread % - 3 mth avg	2.210%
Rapid Amortization (Yes / No)	No		Percentage Interest - Class A-I-1	32.708%
			Percentage Interest - Class A-II-1	59.375%
			Percentage Interest - Class A-II-2	7.917%
			Stepdown Date Active (Yes / No)	No
			Stepdown Delinquency Test Met? (Yes / No)	Yes

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