



Fax Cover Sheet

To: Person-in-charge
Company: Australian Securities Exchange
Fax: 612 9778 6999
From: Business Risk Department
Date: March 18, 2013
Pages including cover: 13 pages
Subject:

- BWP TRUST
- Cover Letter
- Form 603 / 604 / 605
- Annexure A
- Annexure B
- Annexure C
- Annexure D



March 18, 2013

Via Fax (001 612 9778 0999) Only

Australian Stock Exchange
Exchange Centre
20 Bridge Street
Sydney, NSW 2000
Australia

Dear Sirs

I am writing to notify that accounts managed or advised by Aberdeen Asset Management Asia Limited now own a total of 26,963,856 shares in BWP TRUST across all mandates, equivalent to 5.0141% of company's issued shares. This follows a purchase of 154,004 shares on March 15, 2013.

Please find enclosed a copy of Form 603 - Notice of Initial Substantial Holder.

Yours sincerely

For and on behalf of
Aberdeen Asset Management Asia Limited

Chanarun W.

Chanarun Waewprasert
Compliance
enc.

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18 Mar 2013

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

BWP TRUST

To: Company Name/Scheme

ACN/ARSN

1. Details of substantial holder (1)

Name

Aberdeen Asset Management Asia Limited, a company registered in Singapore (AAMAL) and its associates (listed in Annex A) (together the Aberdeen Group). Companies within the Aberdeen Group, including AAMAL, are basically international fund managers

ACN / ARSN (if applicable)

N/A

The holder became a substantial holder on 15/03/13

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares	26,963,856	26,963,856	5.0141%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Aberdeen Asset Management plc	Relevant interest under s606(3)(b) of the Act as ultimate holding company of the Aberdeen Group	26,963,856
See Annexure 'B'		

Please note that shares were purchased in the ordinary course of business on the ASX in accordance with the rules of the ASX and containing no special terms or conditions

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (3)	Class and number of securities
See Annexure 'C'			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (3)		Class and number of securities
		Cash	Non-cash	
See Annexure 'D'				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and CAN/ARSN (if applicable)	Nature of association
Aberdeen Group of companies	Companies within the Aberdeen Group are associates of AAMAL by virtue of AAMAL either controlling the relevant company or the relevant company controlling AAMAL.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AAMAL	21 Church St #01-01 Capital Square Two, Singapore 049480

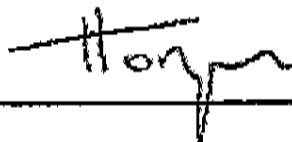
Signature

print name

Low Hon Yu

Capacity Director

sign here



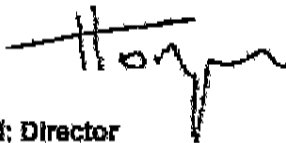
date 18/03/13

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.

- (3) See the definition of "relevant interest" in sections 808 and 671B(7) of the Corporations Act.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

THIS IS PAGE 1 OF 1 OF ANNEX A TO FORM 603 DATED 15/03/13

SIGNED: 

POSITION: Director

Aberdeen Asset Management PLC
 Aberdeen Asset Managers Ltd
 Aberdeen Investment Services SA
 Murray Johnstone (General Partner) Ltd
 Murray Johnstone General Partner II Ltd
 Murray Johnstone International Ltd
 Aberdeen Unit Trust Managers Ltd
 Aberdeen GP Ltd
 Aberdeen Murray Johnstone Limited
 UAM Europe Holdings Ltd
 Murray Johnstone Holdings Ltd
 Aberdeen Private Investors Ltd
 Euractions Management Ltd
 Aberdeen International Fund Managers Limited
 Aberdeen Asset Management Asia Limited
 Murray Johnstone Ltd
 Aberdeen Asset Management Ireland Ltd
 Aberdeen Property Investors Holding AB
 Edinburgh Fund Managers Group Ltd
 Aberdeen Private Wealth Management Ltd
 Aberdeen Asset Managers Jersey Ltd
 Aberdeen Asset Management Inc
 Aberdeen Asset Management Company Limited (Thailand)
 Aberdeen Management Holdings Ltd ACN 003 021 912
 Aberdeen Asset Management Ltd ACN 002 123 364
 Aberdeen Asset Management Sdn Bhd
 Aberdeen International Management Ireland Ltd
 Aberdeen Asset Management Life and Pensions Limited
 Aberdeen Fund Management Limited
 Aberdeen Asset Management Funds Limited
 Aberdeen Fund Management Ireland Limited
 Aberdeen Asset Management Investment Funds Limited
 Aberdeen Asset Management Investment Services Limited
 Aberdeen US Holdings Limited
 Aberdeen US Finance Limited
 Aberdeen US LLC

THIS IS PAGE 1 OF 1 OF ANNEX B TO FORM 603 DATED 15/03/13

SIGNED

POSITION: Director

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Aberdeen Asia-Pacific Smaller Companies Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	Fully paid ordinary 174,351
Aberdeen Australian Small Companies Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	Fully paid ordinary 3,220,000
Aberdeen Global - Asian Property Share Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	Fully paid ordinary 1,730,277
Aberdeen Global - Asian Smaller Companies Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	Fully paid ordinary 20,308,828
Aberdeen Multi-Asset Income Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	Fully paid ordinary 405,400
Aberdeen Multi-Asset Real Return Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	Fully paid ordinary 840,500
Aberdeen Asset Management Asia - Segregated Funds	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	Fully paid ordinary 281,500

THIS IS PAGE 1 OF 1 OF ANNEX C TO FORM 803 DATED 15/03/13

SIGNED

POSITION: Director

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities
Aberdeen Asia-Pacific Smaller Companies Fund	State Street Bank & Trust	Aberdeen Asia-Pacific Smaller Companies Fund	Fully paid ordinary 174,851
Aberdeen Australian Small Companies Fund	State Street Bank & Trust - Sydney	Aberdeen Australian Small Companies Fund	Fully paid ordinary 3,220,000
Aberdeen Global - Asian Property Share Fund	BNP Paribas Securities Services	Aberdeen Global - Asian Property Share Fund	Fully paid ordinary 1,730,277
Aberdeen Global - Asian Smaller Companies Fund	BNP Paribas Securities Services	Aberdeen Global - Asian Smaller Companies Fund	Fully paid ordinary 20,308,828
Aberdeen Multi-Asset Income Fund	State Street Bank & Trust - Sydney	Aberdeen Multi-Asset Income Fund	Fully paid ordinary 408,400
Aberdeen Multi-Asset Real Return Fund	State Street Bank & Trust - Sydney	Aberdeen Multi-Asset Real Return Fund	Fully paid ordinary 840,500
Aberdeen Asset Management Asia - Segregated Funds	1. Northern Trust - Chicago	Aberdeen Asset Management Asia - Segregated Funds	Fully paid ordinary 281,500

ANNEXURE D TO FORM 603

SIGNED
POSTNOM DIRECTOR



Holder of Relevant Interest	Date	Transaction Type	Price	Consideration (CASH)	Cash (Ordinary) and number
Aberdeen Asset Management Asia - Separated Funds	17/12/2012	Sale	2.17	47,746.88	22,000
	20/12/2012	Purchase	2.18	148,280.00	68,000
	05/02/2013	Sale	2.32	88,769.00	38,000
	16/02/2013	Purchase	2.30	157,000.55	65,500
Aberdeen (Swiss) Funds Global Energy Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen (Swiss) Funds Global Gold Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen (Swiss) Funds Global High Tech Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen (Swiss) Funds Global Opportunities Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen (Swiss) Funds Global Pharma Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen (Swiss) Funds Tiger Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Actively Hedged International Equities Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Asia ex Japan Equity Master Fund - TC 52526	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Asia Pacific and Japan Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Asia Pacific Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Asian Opportunities Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Asia Pacific (ex-Japan) Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Asia Pacific Smaller Companies Fund	17/12/2012	Sale	2.17	54,724.00	15,000
	04/01/2013	Sale	2.18	69,015.00	32,000
	04/02/2013	Purchase	2.31	8,421.11	3,601
	05/02/2013	Purchase	2.32	7,624.30	3,360
	05/02/2013	Purchase	2.32	14,033.89	6,049
	13/02/2013	Purchase	2.30	61,114.30	26,500
	13/02/2013	Purchase	2.28	33,972.00	15,000
	06/03/2013	Purchase	2.33	8,157.48	3,024
	12/03/2013	Purchase	2.34	6,221.34	2,667
	13/03/2013	Purchase	2.33	12,364.26	5,152
	15/03/2013	Purchase	2.33	6,417.26	2,575
Aberdeen Australian Equities Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Australian Small Companies Fund	30/11/2012	Sale	2.12	280,854.54	113,070
	07/12/2012	Sale	2.18	151,542.00	74,000
	14/02/2013	Sale	2.33	316,006.70	133,000
Aberdeen China Opportunities Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				

Aberdeen Global - Ethical World Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - Frontier Markets Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - Indian Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - Japanese Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - Japanese Satellite Composites Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - Responsible World Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - Technology Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - World Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - World Equity Income Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - World Resources Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global - World Smaller Companies Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global Equity Including Japan Pension Fund ppf	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global II - Asia Pacific Multi Asset Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global Natural Resources Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global Small Cap Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Global Technology Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Growth Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Indonesia Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen International Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Islands Malaysia Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Islands World Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Japan Growth Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Japan Open Fund (Magillford)	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Life Global (ex-LIK) Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Life World Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Long Term Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Malaysian Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				

Aberdeen Multi-Asset Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Multi-Asset Income Fund	07/01/2013 18/02/2013	Purchase Sale	2.19 2.27	872,385.20 77,193.09	442,400 34,080
Aberdeen Multi-Asset Real Return Fund	09/11/2012	Sale	2.12	87,718.40	27,200
Aberdeen Japan Growth Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Japan Small Company Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Pacific Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Asian Leaders Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Singapore Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Small Cap Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Smart Capital - Retirement Match Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Thai Equity Dividend Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Thailand Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Value Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen World Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen World Growth and Income Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Charity Select Global ex UK Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
FS International Equity Master Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
FS Japan Equity Master Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
MU Aberdeen Fund - GEM2 Portfolio	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
MU Aberdeen Fund - Global Emerging Markets Equity Portfolio	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
MU Aberdeen Global Equity ex Japan Pension Fund pvt	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Asia-Pacific excluding Japan Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Asia-Pacific Individual Japan Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Canada - Emerging Markets Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Canada - Socially Responsible Global Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Canada - Socially Responsible International Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Canada Funds - EAFE Plus Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				
Aberdeen Canada Funds - Global Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS				

Aberdeen EAFE Only Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen EAFE Price Ethical Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen EAFE Plus Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen EAFE Plus GRU Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Emerging Markets Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Emerging Markets Smaller Companies Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Frontier Markets Equity Fund LLC	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Global Equity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen International Smaller Companies Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen All Asia Investment Trust PLC	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Asian Income Fund Limited	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Asian Smaller Companies Investment Trust PLC	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Australia Equity Fund, Inc.	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Emerging Markets Smaller Company Opportunities Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Emerging Markets Telecommunications and Infrastructure	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Indonesia Fund, Inc.	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen Leaders Limited	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen New Dawn Investment Trust PLC	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Aberdeen New Era Investment Trust PLC	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Edinburgh Dragon Trust plc	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
FIRST Trust / Aberdeen Emerging Opportunity Fund	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
Gurley International Trust PLC	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
New India Investment Trust PLC	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
The Asia Tigers Fund, Inc.	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
The Greater China Fund, Inc.	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
The India Fund, Inc.	NO ACQUISITIONS FOR THE PAST 4 MONTHS			
The Singapore Fund, Inc.	NO ACQUISITIONS FOR THE PAST 4 MONTHS			