

I/We authorise and request that the contract note detailing my/our allocation of Participating Shares resulting from this application be sent by the Manager by post at my/our risk to the address under the "1st Applicant" or to a person authorised by the First Applicant.

3. Payment Details

I/We confirm that payment is being effected by telegraphic transfer in USD to Bank of Butterfield, the company's Bankers (details given below).

Payments must be sent to:

J P Morgan Chase Bank New York
 Account Name: Butterfield Bank (Guernsey) Limited
 Account Number: 544-7-11230
 For Further credit: (insert the Cell name and appropriate account number as per the list)

NBAD UAE Growth Fund-Feeder Fund	02/D25/200780
NBAD UAE Distribution Fund-Feeder Fund	02/D25/200779
NBAD MENA Fund "AJAJ"-Feeder Fund	02/D25/201414
NBAD U.S. Equities Fund	02/D25/022031
NBAD Global Equities Fund	02/D25/022032
NBAD India Equities Fund	02/D25/022033
NBAD Emerging Markets Fund	02/D25/022037
NBAD Global Debt Securities Fund	02/D25/022034

4. Bank Account Details

Please note the bank account details for any repayments.

Name of Bank:
 Branch Address:
 SWIFT Code:
 Sort Code:
 Account Name:
 Account Number:

5. Declarations *(delete as appropriate)*

- (a) I am/we are not resident in Guernsey, Alderney or Herm for the purposes of Guernsey Income Tax as defined by the Income Tax (Guernsey) Law 1975 (as amended).
- (b) The Participating Shares are not being acquired, directly or indirectly, in violation of any applicable laws imposed by my/our country of nationality/residence or domicile.
- (c) I am/we are over 18 years of age.
- (d) I/we understand and accept that this Application is made subject to compliance with the terms of the Articles constituting the Company.
- (e) I am/we are not United States Persons as defined in Regulation S under the United States Securities Act of 1933. (Annexure I)
- (f) I/we am/are the financial beneficiaries of the investment and if not then the beneficiary details are as follows: Name:
 ID: Address:
- (g) I/We acknowledge and agree that once my/our application is accepted by the Company, my/our subscription monies may be paid out of the client money account and used by the Company prior to the allotment of my/our participating Shares.

	1st Applicant	2nd Applicant	3rd Applicant	4 th Applicant
Signature:				
Date:				

To enable this Application to be processed on a particular Dealing Day, this Application must be sent to the Manager so as to reach the Manager by 12 noon on a Business Day, such number of Business Days prior to the Dealing Day as specified in the Term Sheet for the relevant Cell(s).

6. Countering of Financial Crime and Terrorist Financing

a) Application from individual investors:

The following documents must be included with this Application Form by individual investors and, where individuals apply jointly, by each of the individuals. The above registration particulars and the documents listed below must also be supplied by individuals associated with corporate applicants or other legal bodies or arrangements as follows: (a) individuals ultimately holding a 25% or more interest in the capital or net assets of the legal body; (b) underlying principals, directors, authorised signatories or equivalent with ultimate effective control over the capital or assets of the legal body; and (c) settler(s), protector(s), co-trustee(s) of an applicant which is a trust and any beneficiary with a vested interest or likely to benefit from the trust.

- i) Certified true copy* of the relevant pages of passport, national identity card or Armed Forces Identity Card or other document of an equivalent nature satisfactory to the Administrator. (The copy must be clear enough to identify the individual concerned.)
- ii) Certified true copy* of a recent utility bill or other document acceptable to the Administrator as proof of address (not less than three months old and not a mobile phone bill.)
- iii) Additional documents may be requested if deemed necessary by the Administrator. Documents may be faxed but originals must follow by post.

*Certification of Documents

Copies should be certified as correct copies of the original by a respected professional person acceptable to the Administrator under the applicable countering of financial crime regulations as a "suitable certifier" (e.g. an officer of an embassy, consulate or high commission of the country or territory of issue of documentary evidence of identity, a lawyer, notary public or accountant who is a member of a recognised professional body) using substantially the following form of certification:

"I [name of person], hereby certify that the copy of the identification document attached hereto is a true and correct copy of the original document produced to me."

The certifier should sign and date the copy document (printing his or her name clearly underneath) and clearly indicate his position or capacity on it, together with a contact address and phone number.

b) Application from corporate investors:

The following documents must be included with this Application Form:

- i) Certified true copy* of the certificate of incorporation
- ii) Certified true copy* of the memorandum and articles of association

- iii) Resolution of the Board of Directors authorising the opening of the account and conferring the authorised signatory/signatories who will operate the account (attaching authorised signatory list where applicable)
- iv) Certificate of Incumbency/Good Standing or equivalent listing the names and addresses of all officers and directors of the corporate entity; along with the verification of individuals ultimately holding a 25% or more interest in the capital or net assets of the legal body; and the verification of underlying principals, directors, authorised signatories or equivalent with ultimate effective control over the capital or assets of the legal body.
- vi) Additional documents may be requested if deemed necessary by the Administrator. Documents may be faxed but originals must follow by post.

***Certification of Documents**

Copies should be certified as described under (a) above.

Notes:

Funds remitted by telegraphic transfer may be subject to bank collection or other charges. In the event that such a charge is made, the sum available for subscription will be reduced accordingly and sufficient time should be allowed for the Manager to be notified of the receipt of cleared funds. The Administrator is required to operate a client money account in respect of money received from subscribers or payable to redeeming investors.

6. Data Protection

I/We acknowledge and agree that:

(a) Information provided to the Company, the Manager or the Administrator by me/us will be stored on the Administrator's computer system and manually;
 (b) For the purposes of the Data Protection (Bailiwick of Guernsey) Law, 2001 (the "Data Protection Law") and other relevant data protection legislation which may be applicable, the Administrator is required to specify the purposes for which it will hold personal data. The Administrator will only use such information for the purposes set out below (collectively, the "Purposes"), being to:

- i) process my/our personal data (including sensitive personal data) as required by or in connection with my/our investment in the Company including processing personal data in connection with credit and money laundering checks on me/us;
- ii) communicate with me/us as necessary in connection with my/our affairs and generally in connection with my/our investment in the Company;
- iii) provide personal data to such third parties as the Administrator may consider necessary in connection with my/our affairs and generally in connection with my/our investment in the Company or as the Data Protection Law may require, including to third parties outside the Bailiwick of Guernsey;
- iv) Process my/our personal data for the Company's, the Manager's, the Investment Adviser's and the Administrator's internal administration.

In providing the Company, the Manager and the Administrator with information, I/we hereby represent and warrant to the Administrator that I/we have obtained the consent of any data subjects other than myself/ourselves to the Company, the Manager and the Administrator holding and using their personal data for the Purposes (including the explicit consent of the data subjects for the processing of any sensitive personal data for the purpose set out in paragraph (i) above).

For the purposes of this Application Form, "data subject", "personal data" and "sensitive personal data" shall have the meanings attributed to them in the Data Protection Law.

Annexure I

United States person as defined in Regulation S under the United States Securities Act of 1933.

"U.S. person" means:

- Any natural person resident in the United States;
- Any partnership or corporation organized or incorporated under the laws of the United States;
- Any estate of which any executor or administrator is a U.S. person;
- Any trust of which any trustee is a U.S. person;
- Any agency or branch of a foreign entity located in the United States;
- Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;
- Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and
- Any partnership or corporation if:
 - Organized or incorporated under the laws of any foreign jurisdiction; and
 - Formed by a U.S. person principally for the purpose of investing in securities not registered under the Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a)) who are not natural persons, estates or trusts.

The following are not "U.S. persons":

- Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;
- Any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:
- An executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and
- The estate is governed by foreign law;
- Any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;
- An employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;
- Any agency or branch of a U.S. person located outside the United States if:
 - The agency or branch operates for valid business reasons; and
 - The agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and
 - The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

United States. "United States" means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

Official Use Only

Processing

Shareholder Number

Receiver	Checker	Encoder	Poster