

ADCB SICAV
Société d'Investissement à Capital Variable
1, rue du Potager, L-2347 Luxembourg, Grand-Duchy of Luxembourg
R.C.S.Luxembourg B 186336

Subscription Form

Mailing Address:

ADCB Sicav
C/o Deutsche Bank (Luxembourg) S.A.
Attn.: Investor Services Team
2, rue boulevard Konrad Adenauer,
L-1115 Luxembourg, Luxembourg.
Phone: (+352) 421 22 391 Fax: (+352) 421 22 718
Email: investorservices@db.com

For further information, please contact: investorservices@db.com

Defined terms used herein will have the meaning set out in the latest Prospectus of ADCB Sicav (the "Sicav").

In order to subscribe to the Sicav's shares, you must complete this Subscription Form and deliver it to Deutsche Bank (Luxembourg) S.A. (the "Administrative Agent") at the address above. Completed applications may be sent by fax with the originals to follow immediately thereafter

Failure to provide the original application along with the documentation required for Anti-Money Laundering purposes may result in a delay in the acceptance and/or payment of a transfer/redemption request.

Investor Information

Please tick the relevant box:

- I/We am/are acting as an intermediary. Please fill out section "Intermediary details".
 I/We am/are subscribing in my/our own name. Please fill out the section "Direct Investors".

Intermediary Details

Name:

Broker ID: Branch ID:

Broker Name:

Broker Address:

Representative Name:

Representative ID:

Contact Details: Telephone: Facsimile:

Email:

Direct Investors

Investors subscribing in their own name should select one of the following options:

- I/We requested to receive a paper copy of the current Key Investor Information Document ("KIID") for the relevant share class(es) that I/we intend to subscribe for, prior to subscribing for shares of the Sicav.
- I/We specifically chose to receive, prior to subscribing for shares in the Sicav, copies of the current KIID for the relevant share class(es) that I/we intend to subscribe for by means of electronic mail addressed to the e-mail address indicated below instead of receiving such information on paper.
- I/We specifically consent that prior to subscribing for shares in the Sicav, copies of the current KIID(s) for the relevant share classes that I/we intend to subscribe for will be provided to me/us by making them accessible free of charge on a website, instead of receiving such information on paper. The address of the website and the place on the website where the information may be accessed will be notified to me/us by means of an electronic mail addressed to the e-mail address indicated below.

Declarations

- I/We declare having received a copy of the current KIID for the relevant share class prior to subscribing for shares in the Sicav.

In case it cannot be ensured that I/we have received the relevant KIID, my/our application for subscription will be rejected by the Administrative Agent.

Share Registration Details

Registered Name:

Joint Registered Name(s) (if any):

Account Designation (if any):

Registered Address:

Mailing Address (if different):

Contact Name:

Profession:

Country:

Nationality/ Residence:

Date of Birth/ Establishment:

Source of Funds:

Contact Details: Telephone: Fax:

Email:

Joint Registered Holders:

Joint Registered Holders should select one of the following options. If no option is selected, the signature of all account holders will be required.

- We declare that the Administrative Agent is authorized to act upon instructions signed by any one of us in respect of subscriptions, redemptions or transfers.
- We declare that the Administrative Agent is authorized to act only upon instructions signed by all of the joint register applications in respect of subscriptions, redemptions or transfers.

Bank Account Details for Subscription of Shares

USD payments instructions for customer payments (MT103) are as follows:

Intermed. Bank: Deutsche Bank Trust Company Americas NY (BKTRUS33)
 Beneficiary bank: Deutsche Bank Luxembourg SA
 Swift: DEUTLULL
 Beneficiary: **ADCB SICAV - ADCB MSCI UAE Index Fund**
 IBAN: LU160360140070282010
 Reference: Investor name re **ADCB MSCI UAE Index Fund**

Intermed. Bank: Deutsche Bank Trust Company Americas NY (BKTRUS33)
 Beneficiary bank: Deutsche Bank Luxembourg SA
 Swift: DEUTLULL
 Beneficiary: **ADCB SICAV - ADCB UAE Equity Fund**
 IBAN: LU700360140070366010
 Reference: Investor name re **ADCB UAE Equity Fund**

Intermed. Bank: Deutsche Bank Trust Company Americas NY (BKTRUS33)
 Beneficiary bank: Deutsche Bank Luxembourg SA
 Swift: DEUTLULL
 Beneficiary: **ADCB SICAV - ADCB Arabian Index Fund**
 IBAN: LU470360140070438010
 Reference: Investor name re **ADCB Arabian Index Fund**

Investors Bank Account Details

Please list the details of the account to which redemption proceeds and/or dividend distributions should be paid. Payments will only be made to a bank account held in the name of the registered Investor(s). No third party payments will be made.

Both IBAN & SWIFT (BIC) Codes should be quoted for all banks within the EU/EEA.

Amendments to an Investor's payment instructions will only be effected upon receipt of an original instruction which has been duly authorized.

Correspondent Bank Name:

Correspondent Bank Address:

Correspondent Bank Sort Code/ SWIFT (BIC)/ ABA/Fedwire:

Beneficiary Bank Name:

Beneficiary Bank Address:

Beneficiary Bank Sort Code/ SWIFT (BIC)/ ABA/Fedwire:

Beneficiary Account Name:

Beneficiary Account Number:

Reference:

Confidentiality and Data Protection

1- Data Protection

In accordance with the provisions of the applicable Luxembourg legislation on the protection of persons with regard to the processing of Personal Data, the Sicav, acting as data controller, collects, stores and processes by electronic or other means the data supplied by Investors at the time of their subscription for the purpose of fulfilling the services required by the Investors and complying with its legal obligations. The data processed includes the name, address and invested amount of each investors (the "Personal Data"). Certain personal data of investors (including, but not limited to, holding in the Sicav) may be collected, recorded, stored, adapted, transferred or otherwise processed and used by the Sicav, the Management Company, the Investment Manager, the Administrative Agent and the financial intermediaries of such investors (the "Processors") which are located in the European Union or in third countries which do not always have data protection regulations in place which are equivalent to the Luxembourg ones. The Fund undertakes not to transfer the Personal Data to any third parties other than the Processors, except if required by law or with the prior consent of the relevant Shareholder. In particular, the Personal Data supplied by Shareholders is processed for the purpose of: (i) maintaining the register of Shareholders; (ii) processing subscriptions, redemptions and conversions of Shares and payments of dividends to Shareholders; (iii) maintaining controls in respect of late trading and market timing practices; (iv) complying with applicable anti-money laundering rules; (v) marketing and client-related services; (vi) distribution fee administration, (vii), tax identification under the EU Savings Directive.

The Administrative Agent may engage affiliated and unaffiliated third parties to evaluate and comply with any anti-money laundering, regulatory, central administration (including data processing, including personal data processing, and storage), tax duties and tasks applicable to the Sicav as determined is necessary or desirable by the Sicav and/or the Administrative Agent. This will include the use of parties and IT infrastructure located outside of Luxembourg and the European Union, including the United States.

I/we authorise the Administrative Agent to forward personal data concerning the Investor to Alternative Fund Services ("AFS"), a division of Deutsche Bank's Trust & Securities Services. Deutsche Bank's Trust & Securities Services is part of the Global Banking Division within the group division Corporate and Investment Bank of Deutsche Bank AG. AFS has offices in various countries within and outside the European Economic Area, and its functions under the present offering include accounting duties, reporting and investor-related administrative services.

I/we expressly acknowledge that the data protection laws applicable to AFS may provide less protection than EU data protection laws.

I/we authorise AFS to transfer my/our Personal Data to SunGard Data Systems Inc. ("SunGard") for storage. AFS has acquired a software licence from SunGard and will input

my/our Personal Data in such software for purposes of accounting, reporting and investor-related administrative services. The software and the data will be stored in a data centre of SunGard in the United States. I/we expressly acknowledges that the data protection laws applicable to SunGard may provide less protection than EU data protection laws.

Such disclosure of personal data to the Recipients is made in my/our own interest as it eases and supports the communication between me/us and the Sicav in relation to financial accounts, audit reports, net asset value calculations, convocations to general meetings of shareholders of the Sicav, capital calls or distributions. The present instruction consent is given as for so long as I/we maintain a position in the Sicav.

I/we acknowledge that I/we have a right of access and of rectification of my/our Personal Data in cases where such data is incorrect or incomplete. This right may be exercised by writing to the Administrative Agent.

Such data will not be kept for longer than necessary for the purposes it has initially been collected, subject always to applicable legal retention periods .

- 2- The applicant(s) agree that all information provided in this subscription form will be treated confidentially by the Sicav, the Investment Manager and the Administrative Agent. However, the Sicav, the Investment Manager and the Administrative Agent may present this subscription form and the information provided herein or in relation hereto to such parties as deemed advisable if:
 - a) called upon to establish that the offer and sale of the Shares is exempt from registration under applicable law;
 - b) the information is requested by any regulatory agency with jurisdiction over the Sicav, the Investment Manager or the Administrative Agent; or

- 3- The applicant(s) warrant(s) that, if he/they sign the subscription form on behalf of somebody else, he/they have due authority to do so on behalf of that other person, and such person will also be bound accordingly and will be deemed also to have given the confirmations, warranties, undertakings and authorities contained herein and undertake to enclose a power of attorney or a copy thereof duly certified with this subscription form.

Declarations

I/We, having duly reviewed the Prospectus, hereby confirm that this application is based solely on the current Prospectus and Articles of Incorporation and agree to be bound by the terms of the Prospectus, the Articles of Incorporation and this application.

I/We understand and agree that the Administrative Agent and the Sicav reserve the right, in their absolute discretion, to reject this subscription in whole or in part.

I/We hereby represent and warrant to, and agree with, the Investment Manager, the Administrative Agent, the Custodian and the Sicav that the following statements are true as of the date hereof and will be true as each date on which I/we purchase any additional Shares:

- 1- In connection with the purchase of Shares, I/we meet all suitability standards described in the Prospectus or as otherwise imposed on me/us by applicable law.
- 2- I/We have been furnished with the KIID and offered the Prospectus, which I/we have carefully read and fully understand and acknowledge that the information contained in the Prospectus and the KIID is not intended to provide investment, tax, legal or accounting advice.

- 3- A. In respect of a corporation, limited liability company, trust, partnership or other entity: We are duly organized, validly existing and in good standing under the laws of our jurisdiction of organization and all other jurisdictions where we are authorized to conduct business, and the execution, delivery and performance by us of this Application and the Prospectus are within our corporate or other powers, as applicable, have been duly authorized by all necessary corporate or other action on our behalf, require no action by or in respect of, or filing with, any governmental body, agency or official (except as disclosed in writing), and do not and will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any provision of any charter, by-laws, trust agreement, indenture, mortgage, deed of trust, credit, note or evidence of indebtedness, or any lease or other agreement, or any license, permit, franchise or certificate, regulation, law, judgment, order, writ, injunction or decree to which we are a party or by which we or any of our properties is bound. This Application has been duly executed and delivered by us and constitutes a valid and binding agreement, enforceable against us in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law); or
- B. In respect of a natural person: The execution, delivery and performance by me of this Application is within my legal right, power and capacity, require no action by or in respect of, or filing with, any governmental body, agency or official (except as disclosed in writing), and do not and will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any provision of applicable law or regulation or of any judgment, order, writ, injunction or decree or any agreement or other instrument to which I am a party or by which I or any of my properties is bound. This Application has been duly executed and delivered by me and constitutes a valid and binding agreement, enforceable against me in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).
- C. In respect of subscriptions for shares reserved for institutional investors as defined by guidelines or recommendations issued by the Luxembourg regulator (the "CSSF") from time to time and we confirm that we do comply with this definition and shall inform the Administrative Agent as soon as possible in case of any change.
- 4- Any capital used by me/us to purchase Shares will not directly or indirectly be derived from activities that may contravene applicable laws and regulations, including anti-money laundering laws and regulations.

I/We acknowledge that, owing to anti-money laundering requirements operating within their respective jurisdictions, the Investment Manager, its directors, the Administrative Agent, the Custodian and any distributor which may be appointed (as the case may be) may require further identification of the applicant(s) before the Application can be processed and the Investment Manager, its directors, the Administrative Agent, the Custodian and any distributor which may be appointed will be held harmless and indemnified against any loss arising as a result of a failure to process the Application if such information has been requested by the parties referred to and has not been provided by me/us.

I/We agree that I/we may not transfer, exchange or assign the Shares subscribed for except in accordance with this Application and the Prospectus, and any purported transfer or assignment in violation of this Application or the Prospectus shall be null and void.

This Application is not transferable or assignable by me/us.

I/We hereby authorize the Administrative Agent to accept and execute any instructions, (including but not limited to any instructions regarding subscriptions, switches, transfers or redemptions of Shares or any payment in relation to same or otherwise) in respect of Shares

to which this Application relates, given by me/us in written form, by fax, by telephone or by electronic means. I/We hereby agree to indemnify each of the Administrative Agent and the Sicav and agree to keep each of them indemnified against any loss of any nature whatsoever arising to either of them as a result of either of them acting upon instructions given in written by me/us, i.e., fax instructions confirmed by me/us in writing. The Administrative Agent may rely conclusively upon, and will incur no liability in respect of, any action taken upon any notice, consent, request, instruction or other instrument believed in good faith to be genuine or to be signed by properly authorized persons. I/We understand that this authority does not apply to notifications of change of name and notifications of death, transfers, deeds of pledge and the use of powers of attorney where original documentation must be sent by post to the Administrative Agent.

I/We authorize the Administrative Agent to record any of my/our telephone conversations with the Administrative Agent and that such records may be used in court or other legal proceedings with the same value in evidence as a written document.

I/We consent to any notice or other document to be sent by the Administrative Agent to me/us as an Investor (including any notice or other document previously sent), by electronic means including but not limited to email, swift or posting such notice or other document on a website notified to me/us by post or by email.

In respect of joint Investors only: we direct that on the death of one of us, the Shares for which we hereby apply be held in the name of and to the order of the survivor(s) of us or the executor or administrator of such survivor(s).

I/We confirm that, being a person, I am/ we are over 18 years of age. I/We confirm that I am/we are not a Restricted Person and am/are not acquiring Shares on behalf of, or for the benefit of, a Restricted Person, nor do I/we intend to transfer any Shares which I/we may purchase to any Restricted Person.

I/We confirm that I am/we are in agreement with the distribution policy as outlined in the Prospectus. I/We understand that the investment cannot be withdrawn from the Sicav except by way of redemption of the Shares in accordance with the terms outlined in the Prospectus and I/we have no right to demand distribution from the Sicav prior to the Sub-Fund's termination other than by redemption of Shares. I/We understand and agree that the Shares may be subject to compulsory redemption in accordance with the terms of the Prospectus and Articles of Incorporation.

In connection with the purchase of Shares, I/we have complied with all applicable laws imposed by the jurisdiction of my/our residence or organization, including having obtained in conformity with any legal requirements all necessary authorizations and licenses required in order to subscribe for Shares.

I/We confirm that to the best of my/our knowledge, this subscription for and the purchase of Shares by me/us will not violate any securities laws, codes, regulations or laws of similar nature and importance or any other laws of any jurisdiction to which this could be related.

I/We consent to the Fees described in the Prospectus.

I/We understand that if any of my/our representations, warranties, agreements or certifications contained in this agreement are untrue, the Administrative Agent, in its sole discretion, may require a retroactive redemption of all or part of the Shares.

I/We agree that the foregoing representations and warranties will be deemed to be reaffirmed by me/us at any time I/we purchase or otherwise acquire additional Shares and such purchase or acquisition will be evidence of such reaffirmation, and if any of the foregoing representations or warranties cease to be true or accurate, or if they become misleading, I/we will promptly notify the Sicav of the facts pertaining to such changed circumstances.

I/We understand that, if this Application is accepted, I/we will receive a confirmation stating the number of Shares purchased and the price per Share paid. Such confirmation will serve as documentary evidence of the purchase of Shares and will be issued to me/us within thirty (30) days from the Dealing Day upon which my/our Application is accepted.

I/We declare that the information contained in the declarations completed above is true and correct.

I/We hereby agree that if any provision contained herein is or becomes illegal, invalid or unenforceable under any applicable law, the remaining provisions shall remain in full force and effect (as shall that provision under any other law).

This Application (including any Schedules) (i) contains the entire agreement between the parties with respect to the subject matter of this Application, and there are no representations, covenants or other agreements except as stated herein, (ii) may be executed in any number of counterparts, each of which when executed and delivered shall be deemed an original, and all the counterparts together shall constitute one and the same instrument and (iii) governed by, and shall be construed in accordance with, the laws of Luxembourg.

Authorized Signatories

I/We agree to be bound by the Declarations, Representations, Consents and Indemnities set out in this Application:

Signature (1)

Capacity of Authorized Signatory:

Name Authorized Signatory (1):

Date:

Signature (2)

Capacity of Authorized Signatory:

Name Authorized Signatory (2):

Date:

Important Information

To be valid, this Application must be signed by the applicant and in the case of joint applicants, each must sign. In the case of a corporation, the Application must be signed by the company secretary or another authorized officer.

If the Application is signed under power of attorney, the power of attorney or a copy duly certified must be furnished in support of the signature.

Anti-Money Laundering – Know Your Customer Requirements

Under applicable law covering anti-money laundering, the Administrative Agent is required to obtain the following documentation to verify the identity, permanent address and tax residency status of all new clients. Please note that the Application may not be accepted until all the relevant information has been received. Additional confirmation of identity or authority of the applicant or the source of funds may be required in certain circumstances.

In all cases, the Administrative Agent reserves the right to request additional information and documents.

Details of Investment

The Applicant hereby irrevocably applies to invest in the Sicav's Sub-Fund(s), as indicated in the table below:

Sub-Fund Name	Class of Shares	Currency	Subscription Amount

Please tick the relevant box:

- Subscription amount includes subscription fee
- Subscription amount excludes subscription fee

Appendix 1

Foreign Account Tax Compliance Act (FATCA) Investor: Entity Investors

Please complete and provide the below information required to ensure compliance with the U.S. Foreign Account Tax Compliance Act (FATCA) as per the regulations:

Provide completed relevant U.S. Tax forms (W-9/W-8)

Formal Name of Investor:

Domicile Country:

Tax ID/ GIIN #:

Is the Investor a US Account as defined*? YES NO

Legal Address (including country):

.....

.....

Principle Address (including country):

.....

.....

Primary Mailing Address (including country):

.....

.....

Originating Country of Wire proceeds:

Primary Phone Number:

Is the Entity owned by substantial U.S .owner as defined **? YES NO

If YES, please provide the below information on all Substantial U.S. Owners:

Name	Tax ID #	Name	Tax ID #
1-		6-	
2-		7-	
3-		8-	
4-		9-	
5-		10-	

Is this investment controlled by third party? YES NO

If YES, provide formal name of third party controller:

If YES, provide the country of residence / country of primary operation of controller:

.....

.....

I/we, the undersigned, represent that the above information is current, true, and correct.

Name of Investor:

Date:

.....
Authorized signature/signatories

.....
Authorized signature/signatories

* "U.S. Person" means – 1. A citizen or resident of the United States; 2. A domestic partnership; 3. A domestic corporation; 4. Any estate (other than a foreign estate, within the meaning of paragraph (31)) of Section 7701 (a)(30) of the Internal Revenue Code; and 5. Any trust if- 1. A court within the United States is able to exercise primary supervision over the administration of the trust, and 2. One or more United States Persons have the authority to control all substantial decisions of the trust.

** "Substantial" ownership means – More than 10% of the corporations shares, a profit or capital interest in a partnership or a beneficial interest in a foreign trust.

Appendix 2

Foreign Account Tax Compliance Act (FATCA) Investor: Individual (Joint Tenants) Investors

Please complete and provide the below information required to ensure compliance with the U.S. Foreign Account Tax Compliance Act (FATCA) as per the regulations:

Formal Name of Investor:

Nationality/Citizenship (including dual/multi):

Tax ID/ Government Issued ID #:

Country of Birth:

Residential Address (including country):

.....

Primary Mailing Address (including country):

.....

Originating Country of Wire proceeds:

Residential and Primary Phone Number:

Is this investment controlled by third party? YES NO

If YES, provide formal name of third party controller:

If YES, provide the country of residence / country of primary operation of controller:

.....

.....

Provide relevant U.S. Tax forms (W-9/W-8)

I, the undersigned and authorized signatory/signatories for this investment, represent that the above information is current, true, and correct and that I am / am not (circle one) a US Person as defined below.

Name of Investor:

Date:

.....
Authorized signature/signatories

.....
Authorized signature/signatories

* "U.S. Person" means – A citizen or resident of the United States.