

PBW's Klif Warsaw Awarded Prize for Best Shopping Centre in Poland

PBW Real Estate Fund's Klif Warsaw was awarded the Grand Prix for the best shopping centre in Poland at the recent Shopping Centre Forum & Awards 2009.

The jury composed of independent commercial property market experts praised the centre's outstanding tenant mix, design, functionality, innovation and location, along with its PR and marketing activities, in singling it out for the prize.

"This award is really a great honour," said Antoni Krzątała, President of the Management Board of PBW Polska, in accepting the award. "It shows that the jury appreciates the unique boutique-like shopping experience we have managed to create in the centre since this asset was acquired in early 2006."

Klif, located in the centre of Warsaw, is valued for its relatively small size and unique ambiance that has attracted top international retailers to the Polish capital. Its nearly 18,500 square metres of retail space house more than 100 high-end and luxury retail units along with restaurants and cafés.

The centre is owned by PBW Real Estate Fund, a closed end fund established in 2002 by AEW Europe that is dedicated to modern office and retail properties in Poland, the Czech Republic and Hungary. PBW's real estate portfolio totals around 200,000 square metres with several landmark properties in Prague, Budapest, Warsaw and Gdynia.

The fund is managed by PBW Real Estate Asset Management, a subsidiary of AEW Europe and is now fully owned by Caisse des dépôts et consignations.

AEW Europe is one of the pre-eminent European real estate investment managers with over 250 professionals operating from 11 offices in Barcelona, Bucharest, Budapest, Düsseldorf, London, Luxembourg, Milan, Paris, Prague, Stockholm, and Warsaw.

AEW Europe together with its U.S. and Singapore affiliates have approximately €30 billion in gross assets under management, are a subsidiary of Natixis Global Asset Management and constitute a broad, well-established network of relationships with property investors, owners, developers and lenders across the globe.

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