

CDPQ announces the appointment of Rana Ghorayeb as Executive Vice-President and Head of Real Estate

Montréal, March 21, 2024 – CDPQ today announced the appointment of Rana Ghorayeb as Executive Vice-President and Head of Real Estate. In her new role, she will be responsible for leading the overall Ivanhoé Cambridge portfolio and investment team, which has assets of over \$77 billion.

Rana Ghorayeb has served as President and Chief Executive Officer of Otéra Capital, a CDPQ subsidiary specialized in real estate lending, for nearly five years. Before joining CDPQ in 2012, Rana Ghorayeb already had an impressive track record in real estate in renowned institutions. She served as Vice-President of Acquisitions at JP Morgan Asset Management in London, England, where she was in charge of real estate investments in several European countries. Previously, she worked in New York, where she led real estate transactions as Senior Partner at TIAA, a major U.S. pension fund.

“Rana’s career at CDPQ has been remarkable, first as Senior Vice-President in the Infrastructure team, where she forged partnerships and carried out investments across the globe that continue to benefit CDPQ. Then, as President and Chief Executive Officer of Otéra, where she distinguished herself as a leader. She successfully led the organization’s profound transformation since joining five years ago, and headed the portfolio’s growth and diversification strategy, which has made Otéra a major player in North America,” said Charles Emond, President and Chief Executive Officer of CDPQ. “With over 25 years of experience in investing, including 20 years in real estate, both locally and internationally, Rana has a real passion for projects and assets that have a positive impact on people’s lives. Her appointment to head the Ivanhoé Cambridge portfolio will enable her to combine her extensive investment knowledge with her top-tier managerial skills.”

“I began working at CDPQ 12 years ago, and my attachment and my commitment to our organization have only grown stronger since then. I’m very pleased to be taking on this new role, which goes straight to the heart of what motivates me the most: projects that are anchored in people’s day-to-day lives and built on creating and maintaining sustainable partnerships,” said Rana Ghorayeb. “The real estate sector is facing big challenges, but Nathalie Palladitcheff and her team have transformed the portfolio to be better positioned for the future. Along with the Ivanhoé Cambridge team, I am delighted to be able to contribute to the next chapter at this pivotal moment for the industry, knowing that we have the key strengths to come out ahead. I would also like to thank all my current Otéra Capital teams, whose commitment and high-quality work drove our results and growth over the last five years.”

Ivanhoé Cambridge’s activities are currently being integrated, and as of April 29, 2024, this team will become an investment group within CDPQ. Rana Ghorayeb will start in her new position on the same date,

and will report to the President and Chief Executive Officer of CDPQ. The appointment of Rana Ghorayeb follows the announcement that Nathalie Palladitcheff, who will remain in her position until the end of the gradual transition period, is leaving at the end of April.

“Over the last five years, Nathalie has achieved a great deal, with conviction and courage, to transform Ivanhoé Cambridge despite an extremely challenging real estate environment. I would like to sincerely thank her as she continues to work towards the harmonious integration of the real estate activities and teams into CDPQ, with all the empathy and diplomacy she is known for,” concluded Charles Emond.

ABOUT CDPQ

At CDPQ, we invest constructively to generate sustainable returns over the long term. As a global investment group managing funds for public pension and insurance plans, we work alongside our partners to build enterprises that drive performance and progress. We are active in the major financial markets, private equity, infrastructure, real estate and private debt. As at December 31, 2023, CDPQ’s net assets totalled CAD 434 billion. For more information, visit cdpq.com, consult our [LinkedIn](#) or [Instagram](#) pages, or follow us on [X](#).

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