

David J. Berge, CFA

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CAREER HISTORY

2002 – Present **Moody's Investors Service, Corporate Finance Group (CFG)**

New York, NY

- **Transportation and Capital Goods Team** **2017-Present**
 - Manufacturing Portfolio. Coverage of highly visible diversified industrial companies.
 - Frequently completed high profile rating actions and research, involving coordination of participants across lines of business (LOB) and creation of comprehensive research
 - Developed relationships with important investors in the industry
 - Authored important industry research often cited in multiple media outlets
 - Leads Global Manufacturing Forum. Quarterly global and monthly Americas sessions involving all manufacturing analysts in Moody's CFG. Participants share information and ideas, leading to collaborative research pieces. The global forum was used to launch inaugural Global Manufacturing Industry Sector Outlook (ISO) in 2017. Lead author on all ISO reports
 - Global Manufacturing Industry Methodology. Created and authored methodology report used in all sector coverage in Moody's Corporate Finance Group
 - Environmental, Social and Governance (ESG) Team. Leadership role in team rolling out ESG scores for several thousand corporate issuers, globally. Duties involved determining criteria for scoring, socializing with analysts within Moody's as well as investors and issuers outside the firm, and implementation of scores across industries.
 - Leadership role within industry team. Activities include leading rating committees as chairman, training and mentoring analysts, and attending issuer meetings as senior team member
- **High Yield (HY) Team** **2013-2016**
 - Business and Consumer Services Portfolio. Maintained portfolio of companies in the high yield business and consumer services sector, undertaking a leadership role as senior-most analyst on the team:
 - Mentoring and training of newly-promoted lead analyst, including fundamental analytical skills, issuer management, outreach activities, and career development.
 - Created and lead team's Associate Analyst Forum –career development; conduct focused training
 - Created and lead Outreach Mentor program.
 - Increased role of HY analysts in CFG's Investor Outreach program
 - *Rating Committee Chair, concurrent with promotion to Senior Vice President in 2015.*
 - Head of Ratings & Research Support (RRS) Implementation for CFG, globally. Responsible for smooth and timely transition of Associate Analysts into new operating structure in CFG worldwide.
 - Create and implement transition plan phases for CFG-Americas, working with senior management of CFG and RRS.
 - Lead author of Moody's Business and Consumer Services Industry Methodology (2014). Collaborated with approximately 20 analysts from across CFG, globally, to produce a methodology that covers over 200 debt-issuing companies.
- **Transportation and Capital Goods Team** **2002-2013**
 - Surface Transportation Portfolio: 2007-2013.
 - Responsible for portfolio of ratings related to investment grade and high yield companies in the railroad, trucking, logistics, and equipment leasing sectors.
 - Direct issuer relationships include managers of major North American Class I railroad companies, railcar manufacturers and leasing companies, and large trucking companies.
 - Team leader responsible for training and development of junior analysts in industry sector team.
 - Creator and author of Moody's Global Freight Railroad Ratings Methodology, and co-creator and author of Moody's Aerospace and Defense Ratings Methodology
 - *Promoted to Vice President, Senior Credit Officer – January 2008*
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 - High Yield Aerospace/Defense/Transportation Portfolio: 2002-2007

- Vice President, Senior Analyst. Responsible for initiating, monitoring, and publications relating to portfolio of up to 50 companies in the transportation, aerospace, defense, and manufacturing sector.
- Lead analyst for implementation of Loss Given Default Methodology for Moody's Transportation, Aerospace/Defense, and Heavy Industry Team.

Prior Experience

1998 – 2002 **Deutsche VerkehrsBank AG (DVB)/Nedship International** Greenwich, CT

- Vice President, Capital Markets Analyst, DVB Corporate Advisory Group, 2000-2002
- Senior Financial Analyst, Nedship International (merged with DVB, 2000), 1998-1999

1991 - 1997 **Overseas Shipholding Group, Inc.** New York, NY

- Assistant Vice President/Manager, Financial Analysis Group, 1996-1997
- Senior Financial Analysis /Director, Budgeting Department, 1991-1995

1985 – 1991 Various positions in the maritime industry, including shipboard, naval architecture and ship repair.

EDUCATION

Columbia Business School, New York, NY. Masters in Business Administration
United States Merchant Marine Academy, Kings Point, NY. Bachelor of Science

PROFESSIONAL CERTIFICATION

Chartered Financial Analyst, CFA Institute

Member: New York Society of Security Analysts (NYSSA)