



Michael D. Berman, CMB

Chairman-Elect, Mortgage Bankers Association

Michael D. Berman, CMB, Chairman-Elect of the Mortgage Bankers Association (MBA), is a founder, principal, and member of the Board of Managers of CWFinancial Services, and serves as the President and Chief Executive Officer of CWCapital. He joined the CW companies in 1985. CWCapital is a national lender to the multifamily and commercial real estate industry, with over 135 employees in 10 offices throughout the U.S. Berman oversees strategic planning and operations for all of the Company's loan programs: Fannie Mae, Freddie Mac, FHA, conduit, bridge, mezzanine and balance sheet whole loans. In addition, he provides strategic input for the Company's vertical integration business plan, as he serves on the Boards of CW Financial Services, CWCapital Investments and CWCapital Asset Management. The CW companies control the B Pieces and are

special servicers for approximately \$180 billion of CMBS (14,500 loans), representing over 20% of the U.S. market. Under Berman's direction, CWCapital first entered the national lending business in 1991. Since then, loan production has grown from \$100 million to \$3 billion. CWCapital services all loans which it originates, currently servicing a portfolio of over \$9.7 billion in 48 states.

Berman became Vice Chairman of the Mortgage Bankers Association (MBA) in October 2008. He currently serves as Chairman of the MBA task force The Council on Ensuring Mortgage Liquidity: the Future of FannieMae and FreddieMac. He also serves on MBA's Board of Directors (2006-2008), MBA's Commercial Board of Governors (2007-2008); he also has served on the Fannie Mae DUS Advisory Council (2006-2008), MBA's Council to Shape Change (2005-2006), and the Board of the National MultiHousing Council (1995-2008). Since 1990, Berman has been an active speaker on multifamily and commercial real estate finance.

Prior to joining CWCapital, Berman practiced law in the Boston and San Francisco offices of a large, national law firm.

Berman earned a Bachelor of Arts from Harvard University and a Juris Doctor from the University of Pennsylvania Law School.