

### Zachary Brown

CFA, FRM, PRM  
Principal & Portfolio Manager



#### CURRENT RESPONSIBILITY

Zack is a principal and portfolio manager at Milliman, where he leads a team of analysts to implement risk management overlay strategies for banks, asset managers, insurance companies, and pension plans. In this role, Zack is a named portfolio manager on over a dozen mutual funds with over \$20 billion in AUM. He frequently communicates with senior executives and board members at client companies, and presents at major financial conferences, including in London, Beijing, and New York. In 2017, he received the International Insurance Society's Leader of Tomorrow award for the best original paper on the insurance industry.

#### EXPERIENCE

Over the last nine years, Zack has been heavily involved in Milliman's successful efforts to bring sophisticated risk management techniques and hedging strategies to variable insurance trusts, mutual funds, and financial advisory platforms. As part of this effort, he built reliable operational processes to implement risk-management strategies for live client portfolios, oversaw software testing for Milliman's Portfolio Management Group to comply with SSAE-16 standards, and created financial models and projections analyzing the Milliman Managed Risk Strategy. He currently oversees the daily operational process for implementing risk management strategies for Milliman's clients.

Zack serves on the board of several Chicago-based nonprofit organizations, including the ACLU Next Generation Society and the Economic Awareness Council. He assists the Economic Awareness Council in its mission of promoting financial literacy by teaching sessions at local schools, presenting at the

annual Young Chicago Saves Conference, and hosting student groups at Milliman's offices.

#### PROFESSIONAL DESIGNATIONS

- Chartered Financial Analyst (CFA Institute)
- Financial Risk Manager (Global Association of Risk Professionals)
- Professional Risk Manager (Professional Risk Managers' International Association)

#### EDUCATION

BA, Economics and History,  
Northwestern University

