# VICTOR HUANG

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Principal and Head of Investment Solutions Asia-Pacific

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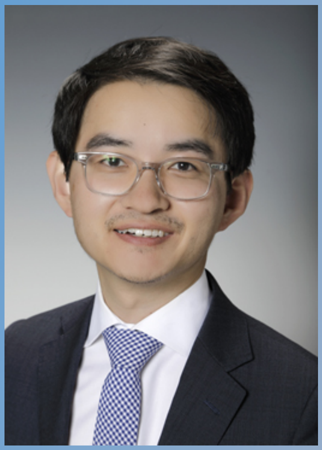

## Current Responsibility

Victor Huang is a principal with Milliman and heads up the Investment Solutions team in Australia. He has been with Milliman since 2008.

Victor currently leads a team of portfolio managers, actuaries, and traders who design and implement investment strategies within superannuation, (re) insurance companies, ETF managers, and managed accounts.

Strategies Victor has worked on include tail risk hedging, currency hedging, and rebalancing overlays for funds, as well as dynamic hedging programs for investment guarantee products and defined benefit liabilities.

## Professional Work Experience

Victor has led and been actively involved in a wide range of client engagements with financial institutions globally. During his 11 years at Milliman, Victor has developed extensive experience in:

- End-to-end design, implementation, and performance attribution of dynamic hedging programs
- Risk neutral valuation, risk management, and capital assessment for embedded optionality in variable annuities, equity indexed annuities, and defined benefit underpins
- Advice on asset allocation along with risk management strategies for superannuation funds and pension products including modelling and communicating the impact on real-world member outcomes
- Market consistent pricing, risk management, replication, and performance attribution of both vanilla and exotic financial derivatives in most major markets

Victor has also worked on a number of research projects, including co-authoring the following papers:

- Threshold analysis for dynamic hedging (2016)
- How effective is variable annuity guarantee hedging? (2016)
- OIS discounting for life insurance hedging (2014)
- The Milliman Global Derivatives Survey (2015, 2014, 2013)
- Overnight trading strategies (2014)

Prior to joining Milliman, he worked at National Australia Bank where he developed trading and risk reporting models for interest rate derivatives.

## Professional Designations

Fellow, Institute of Actuaries Australia

## Education

- Bachelor of Commerce, Actuarial Studies, University of New South Wales
- Bachelor of Science, Statistics, University of New South Wales