

Ichiro Tange, PhD

Research Associate

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An investment professional with diverse experience in corporate finance, investment management and research in the areas related to asset pricing, return dynamics and market microstructure. Having completed a Ph.D. degree in Finance at EDHEC Business School, currently looking for an opportunity to extend my research in tail risks in the financial market and to apply models that I developed for my Ph.D. dissertation in examining topics, such as the effects of time-varying uncertainty and the pricing of climate risk in the stock market.

EDUCATION**2020 PhD, Finance****EDHEC Business School, Nice, France**

- Authored a dissertation entitled Essays on Market Liquidity and Time-Varying Jump Dynamics in the Stock Market.
- Developed a new class of dynamic discrete-time conditional variance and jump intensity (CVJI) models with market liquidity as a driver and examined their performance against other classes of discrete-time models.
- Used the first difference of realized jump intensity generated from the CVJI models to examine whether innovations in aggregate jump intensity are priced in the cross-section of expected stock returns as a risk factor.

2014 MSc, Investment Management**Cass Business School, London, UK**

- Completed modules that include security analysis, portfolio theory, structured products and econometrics with distinction.
- Authored a dissertation entitled Multivariate Time-Series Analysis of Hedge Fund Indices to examine the in-sample and out-of-sample goodness of fit of models in accounting for the return variability of hedge fund indices.
- Found momentum and size as significant cross-sectional risk factors and the importance of modelling the time-varying volatility dynamic of hedge fund index returns using the GARCH models.

2000 MA, International Affairs**Columbia University, New York**

Postbaccalaureate Program in Quantitative Studies in Finance, Columbia University, New York, NY

BA, Sophia University, Tokyo, Japan

PROFESSIONAL EXPERIENCE

- 2020- **EDHEC-Risk Institute, Nice, France**
Research Associate
- 2011-2015 **J-Link Capital Research, London, UK**
Principal
Independent consultant, specialized in the field of alternative investments.
- Conducted due diligence on hedge funds to gain further insights into their performance drivers.
 - Provided strategic advice regarding how to develop business based on detailed marketplace analysis.
- 2007-2010 **Ivy Asset Management LLC/BNY Mellon, New York, NY**
Director, Investment Strategies Group
Investment strategist, responsible for market research, hedge fund analysis and publication.
- Published monthly research reports based on the comprehensive analysis of financial markets and hedge fund performance, effectively communicating our insights and outlook to institutional investors.
 - Discussed recent developments in financial markets and their effects on hedge fund performance at investor seminars and presented rebalancing proposals to our clients with portfolio managers in face-to-face meetings.
 - Evaluated the relative attractiveness of various hedge fund strategies for its strategic asset allocation process, contributing to the improved performance of our portfolios and forecasting ability.
 - Developed new products for institutional investors in close collaboration with our sales team.
- 2004-2006 **Ivy Asset Management LLC/BNY Mellon, New York, NY**
Vice President, Client Development – Asia Team
A key member of a team responsible for managing client assets in excess of US\$2 billion.
- Organized and spoke at hedge fund seminars, increasing our presence among target institutional investors.
 - Managed client relationships effectively and cultivated strategic partnerships with key institutional investors by organizing frequent portfolio reviews and manager due diligence to win additional mandates.
 - Preserved the sustainable growth and profitability of our Asian business by developing a mid-term business plan based on comprehensive marketplace analysis and helping the team to optimally allocate resources.
- 2000-2004 **The Bank of Tokyo-Mitsubishi, LTD., New York, NY**
Assistant Vice President, Japanese Corporate Banking Group
Senior credit analyst at the bank's Japanese corporate banking group.
- Evaluated borrowers' debt service capability based on in-depth financial analysis and discounted cash flow projections, enhancing the quality of the group's credit analysis and the viability of its loan portfolios.

- Collaborated with relationship managers by quantifying the risk-return profile of various financial products and performing corporate valuations for firm-wide initiatives to cross-sell our financial services.

2000

**Nomura Securities International, Inc. New York, NY
Associate, Alternative Investment Group**

Investment analyst, specialized in the field of alternative investments.

- Contributed to Nomura's product development efforts by analysing various alternative investment products, conducting manager due diligence and selecting suitable funds of hedge funds for its institutional investors.
- Designed and managed a proprietary database, improving Nomura's capability in hedge fund research.

Additional Professional Experience

Manulife Century, Analyst, Finance Division, Tokyo, Japan

The Conference Board, Research Assistant, Economics Program, New York, NY

Embassy of Japan, Information Officer, Washington, DC

Juniata College, Lecturer, Huntingdon, PA

AFFILIATIONS

CFA Society of the UK

Beta Gamma Sigma

Asian Alternative Investment Network

SKILLS AND INTERESTS

Computer: MATLAB, SAS, LaTeX, EViews, STATA, VBA, C++

Language: Japanese (Native), English (Fluent)

Interests: Running, Biking, Traveling, Reading