



*„An investment
in knowledge pays
the best interest.“*

Benjamin Franklin



Faculty of Mathematics and Economics

M. Sc. Master in Finance

Germany's best young university*

4 Faculties: Medicine
Natural Sciences
Mathematics and Economics
Engineering, Computer Sciences and Psychology

more than **50** courses numerous additional in language
and soft skills courses

more than **90** institutes

Approx. **10.000** students

more than **200** Faculty members

Door to door with businesses and
industry

2000 academic staff

Time-tested concomitant
support programmes

Ulm – a dynamic city in Germany's South
offering excellent quality of life

Our international finance program...



... is quantitative and practical

... teaches state-of-the art techniques demanded on the job market and in academia

... offers a **flexible** curriculum according to your own goals

... allows you to network and connect with students from all over the world



Why Finance in Ulm

“The MSc Finance programme in Ulm has the capacity to equip students with the knowledge and skills necessary for a successful career in the financial industry. The flexible structure and wide range of courses offer numerous directions of specialisation, and an invaluable cultural experience is obtained through studying with colleagues from across the globe.”

Christopher Davis (England), Quantitative Management Associate, Bank of America Merrill Lynch

“What I really like about the Master in Finance program is that it offers courses that cover a wide range of areas in finance and that students are completely free to choose their own study path. The experience I gained during two years I spent in Ulm prepared me in the best possible way for my future career and enabled me to enter a leading-edge company in the area of investment and risk.”

Jovana Zavisin (Serbia), Analyst, risklab GmbH, The Investment and Risk Advisory Experts of AllianzGI Global Solutions

“MSc Finance at Uni Ulm provides students with a lot of flexibility in designing their own bespoke program in finance. Also, it is a very good opportunity to get to know Germany and German culture and meet people from around the world.”

Natalia Kalashnikova (Russia), ABS Strat, Goldman Sachs

“The Master of Finance program offers classes that are well suited to prepare students for a career in the financial sector, as well as classes that are more research oriented. Due to the various seminars I took during my studies, several group projects and the master's thesis, I was well prepared for my Ph.D., which I am currently doing at Ulm University as well.”

Mazen Ali (Yemen), PhD student in numerical finance, Ulm University

Advantages for you

- According to Times Higher Education, Ulm University is ranked 16th worldwide among universities under 50 years old. This is the top rank among young German universities.
- According to German Economic Review, Ulm is ranked top 2 among German universities in finance research.
- Our program is very quantitative and practical – it makes you stand out from the crowd.
- The curriculum allows you to customize your studies according to your own interests and goals.
- Ulm University offers a unique study environment. You will have many opportunities to network with other students – from both Germany and from many other countries.
- Beautiful city, lively but safe, top rank in terms of personal well-being. Close to Europe's financial centers and easily reachable by public transportation.
- No tuition fees thanks to government support.
- Yearly job fair and contacts to industry partners via our alumni association.



Read more testimonials



Watch our video on YouTube

What you can expect

The program is spread over four semesters (two years), with three semesters of course work and one semester to write the master's thesis. Besides the courses from Financial Mathematics, Financial Economics and Actuarial Science, students are also requested to attend language or cultural courses. Through the program, you are also trained for GARP's Financial Risk Manager or the professional examination of the German Actuarial Society (DAV).

Core courses of the first term are Financial Mathematics and Asset Pricing. Other core courses include Practical Financial Engineering, which is designed to practice the implementation of modern financial techniques, and seminars, in which you will write and present papers and thereby prepare for the master's thesis.

After the first term, students can decide whether to specialize in Financial Mathematics, Financial Economics or Actuarial Science. Depending on the chosen specialization, the focus of the optional courses to be taken in the second and third term will be on mathematical finance, finance or actuarial science, respectively.

Below we list a selection of optional courses that are on offer. You can find a complete list on our webpage.

Financial Mathematics

Interest Rate Models, Lévy Processes, Numerical Finance

Financial Economics and Actuarial Science

Credit Analysis, Advanced Financial Intermediation, Insurance Economics, Investment and Risk Management, Risk Management in Insurance, Life-, Health- and Pension Mathematics

Mathematics and Statistics

Introduction to Measure-Theoretic Probability, Markov Chains and Monte Carlo Simulation, Risk Theory, Time Series Analysis

You are also requested to attend language or cultural courses.

Professional perspectives

Through the program, students will gain a sound understanding of cutting-edge techniques used by financial institutions, consultants, regulators and many others. Topics of the program include valuation and hedging of derivatives, portfolio and risk management, regulatory aspects, and insurance. Graduates with a sound training in these areas are sought after on the job market. The program is also an excellent preparation for doctoral studies leading to a PhD.

Among employers, Ulm University has an excellent reputation for well-trained finance students. Most of our graduates work for global players (e.g. Bank of America or Allianz).

Master in Finance



- Degree: Master of Science
- Duration: 4 semesters
- Language of instruction: English
- Start: winter semester
- Admission requirements:

Applicants must have completed a Bachelor's degree (or an equivalent) in mathematics or in another quantitative and mathematically-orientated discipline from a recognized university. Applicants must have performed above average in the completed degree.

Good knowledge of the English language:

Minimum TOEFL score of 88 for the internet-based test

Minimum IELTS score of 6.5

Applicants who have completed a Bachelor taught in English or whose native language is English do not need to present a test certificate.

- Application: Online application 1st January to 30th April
www.uni-ulm.de/en/mawi/master-in-finance/application



Counselling Services



Academic Counselling Finance

Institute of Finance

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Email: mscfinance@uni-ulm.de

Homepage: http://www.uni-ulm.de/msc_finance

Any questions...?

Should you have further questions concerning your course choice or our information services, please do not hesitate to contact us under

www.uni-ulm.de/home/studieninteressierte.html



ulm university universität
uulm

THE ONE HUNDRED UNDER FIFTY

*According to Times Higher Education-Ranking 2015



Study plan MSc Finance for Specialization in Financial Mathematics

	Financial Mathematics	Mathematics	Financial Economics	Other	CP
1	Financial Mathematics I 9 CP	Optional modules 9 CP	Asset Pricing 7 CP	Additional Key Qualification 3 CP	28
2	Financial Mathematics II 9 CP	Optional modules 4 CP	Optional modules 6 CP	Seminar I 4 CP Practical Financial Engineering 5 CP Additional Key Qualification 3 CP	31
3	Optional modules 8 CP	Optional modules 12 CP		Seminar II 4 CP Risk Management Roundup 5 CP Additional Key Qualification 2 CP	31
4	Master's Thesis 30 CP				30

Optional Courses:

■ Interest Rate Models ■ Levy Processes and Financial Models with Jump Processes ■ Numerical Finance

Study plan MSc Finance for Specialization in Financial Economics

	Financial Mathematics	Mathematics	Financial Economics	Other	CP
1	Financial Mathematics I 9 CP	Optional modules 9 CP	Asset Pricing 7 CP	Additional Key Qualification 3 CP	30
			Optional modules 3 CP		
2	Optional modules 4 CP	Optional modules 14 CP	Optional modules 6 CP	Seminar I 4 CP	30
				Practical Financial Engineering 5 CP	
				Additional Key Qualification 3 CP	
3	Optional modules 4 CP	Optional modules 15 CP		Seminar II 4 CP	30
				Risk Management Roundup 5 CP	
				Additional Key Qualification 2 CP	
4	Master's Thesis 30 CP				30

Optional Courses:

■ Introduction to Measure-Theoretic Probability ■ Markov Chains and Monte Carlo Simulation ■ Risk Theory ■ Time Series Analysis

Note: Within the area »Financial Economics« you can also choose courses from Actuarial Science.

Study plan MSc Finance for Specialization in Actuarial Science

	Financial Mathematics	Mathematics	Financial Economics	Actuarial Science	Other	CP
1	Financial Mathematics I 9 CP	Optional modules 8 CP	Optional modules 4 CP	Optional modules 7 CP	Additional Key Qualification 3 CP	31
2	Optional modules 4 CP		Optional modules 3 CP	Optional modules 11 CP	Seminar I 4 CP Practical Actuarial Science 4 CP Additional Key Qualification 3 CP	29
3	Optional modules 4 CP		Optional modules 8 CP		Seminar II 4 CP Risk Management Roundup 5 CP Additional Key Qualification 2 CP	30
4	Master's Thesis 30 CP				30	

CP = Credit Points

Optional Courses:

■ Credit Analysis ■ Financial Intermediation ■ Insurance Economics ■ International Financial Markets
■ Investment and Risk Management ■ Risk Management in Insurance