

DIRECTIVE CONCERNING THE STUDY PLAN OF THE MASTER OF SCIENCE (MSc) IN FINANCE (FROM THE ACADEMIC YEAR 2023-2024)

1. The Regulations on Studies and Exams of the Masters of Science delivered by the Faculty of Economics and Business (Règlement d'études et d'examens des Masters of Science en sciences économiques, du 6 mai 2019, état au 20 septembre 2022 et l'arrêté modifiant le règlement d'études et d'examens des Masters of Science en sciences économiques, du 29 mars 2022), apply to the programme of the MSc in Finance.
2. The present Directive provides the following further application rules for the MSc in Finance.
3. This Directive applies to students who have started in the academic year 2021-2022 & 2022-2023.
4. MSc in Finance is offered in four options, the basic programme (90 ECTS) and three enhanced programmes (120 ECTS):
 - MSc in Finance (120 ECTS)
 - MSc in Finance with Data Science Major (120 ECTS)
 - MSc in Finance with Sustainability Major (120 ECTS)
5. By default, students are enrolled in the basic programme, MSc in Finance (90 ECTS)
6. Any student can register at the latest, by the end of semester 3, in one of the three enhanced programmes for acquiring the MSc in Finance (120 ECTS), MSc in Finance with Data Science Major (120 ECTS), or MSc in Finance with Sustainability Major (120 ECTS). All students who start their 4th semester without having registered in an enhanced programme can no longer register in any enhanced programme.
7. Once one of the three enhanced programmes is selected, the student can no longer switch between the three programmes.
8. Fallback clause: In case of failure in the requirements of an enhanced programme, the student can still meet the requirements for the basic programme MSc in Finance (90 ECTS).

a. MSc IN FINANCE, 90 ECTS

- To obtain a MSc in Finance (90 ECTS) all students need to acquire 54 ECTS in mandatory (M) and 36 ECTS in elective (E) courses.
- The regular duration of study is 3 semesters.¹
- Students in the MSc in Finance (90 ECTS) programme cannot write the master thesis or the internship thesis (30 ECTS).

b. MSc IN FINANCE, 120 ECTS

- To obtain a MSc in Finance (120 ECTS), students have to meet the criteria of the MSc in Finance (90 ECTS) and they must validate the master thesis or the internship thesis (30 ECTS).
- The regular duration of study is 4 semesters.²
- Students who want to write the master thesis or the internship thesis (30 ECTS) must have acquired at least 30 ECTS³ in line with the MSc in Finance (90 ECTS)

¹ Art. 6, al. 2 of the *Règlement d'études et d'examens des Masters of Science en sciences économiques*.

² Art. 6, al. 2 of the *Règlement d'études et d'examens des Masters of Science en sciences économiques*.

³ Art. 21, al. 3 of the *Règlement d'études et d'examens des Masters of Science en sciences économiques*

c. MSc IN FINANCE WITH DATA SCIENCE MAJOR, 120 ECTS

- To obtain a MSc in Finance with Data Science Major (120 ECTS), students have to meet the criteria of the MSc in Finance (90 ECTS) and they must validate the Data Science module (30 ECTS).
- The regular duration of study is 4 semesters.⁴
- Students in the MSc in Finance with Data Science Major (120 ECTS) cannot write the master thesis or the internship thesis (30 ECTS).

d. MSc IN FINANCE WITH SUSTAINABILITY MAJOR, 120 ECTS

- To obtain a MSc in Finance with Sustainability Major (120 ECTS), students have to meet the criteria of the MSc in Finance (90 ECTS) and they must validate the Sustainability module (30 ECTS).
- The regular duration of study is 4 semesters.⁵
- Students in the MSc in Finance with Sustainability Major (120 ECTS) cannot write the master thesis or the internship thesis (30 ECTS).

⁴ Art. 6, al. 2 of the *Règlement d'études et d'examens des Masters of Science en sciences économiques*.

⁵ Art. 6, al. 2 of the *Règlement d'études et d'examens des Masters of Science en sciences économiques*.