



**Lisbon School
of Economics
& Management**
Universidade de Lisboa



Masters in Finance
Ranking 2022

University Affiliation
Program



CFA Institute®

2023/2024

Masters in **Finance**

**Master the world
in a school built
for the future.**

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Welcome to the next level of Finance in the heart of Lisbon.

ISEG offers you a Masters in Finance that's just right for you. It's innovative, competitive, and up-to-date. We were accepted into the Financial Times 2020 global rankings of Masters, straight to the 31st place, where we were considered one of the best business schools providing the largest salary increase after graduation, on par with HEC Paris, which tops the ranking.

You'll find it reassuring to know that our Masters in Finance graduates can easily find their way in the competitive financial industry or in any other industry or organisation around the world. Recent distinctions can also measure their success, as consecutive winners of the CFA® Research Challenge Portugal from 2017 to 2020 and Portugal's selected participants in the EMEA Finals of the CFA® Research Challenge in Prague, Dublin, Zurich, and the Dead Sea region, in Jordan. We did it again in 2022, champions of the CFA® Research Challenge.

Want to help us win some
more next year?

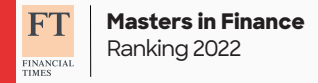
Top 9 reasons

to do the Masters in Finance

@ISEG Lisbon

01.

ISEG's Masters in Finance is placed again at no. 34 in the Financial Times global rankings.



02.

ISEG's Master in Finance is a **CFA® University Affiliation Program**. Our program covers more than 70% of the CFA curriculum.



03.

Workshops in IT skills: "Financial Modeling in Excel" (SEM 1); "Python for Finance" (SEM 2), and "Databases and Stata in Finance" (SEM 3).

04.

International placement in finance-related jobs.

05.

Five-day field trip to Frankfurt, the most important financial centre in Europe – visiting ECB (European Central Bank), EIOPA (European Insurance and Occupational Pensions Authority), Deutsche Börse (German Stock Exchange), Bundesbank (Central Bank of Germany), Goethe University and several companies (e. g., BASF, BMW, Deutsche Bank, SAP, Volkswagen).

Note: no additional fees are charged for travel and accommodation expenses.

06.

International exchange in highly reputed international universities – Bocconi, Italy; EDHEC, France; Goethe, Germany; FGV, Brazil, to name a few.

07.

Solid education in the 3 pillars of finance: Corporate Finance, Derivatives and Investments.

08.

Nine annual **scholarships** for the **CFA® exams**.

09.

Highly qualified faculty with experience in top international schools (e.g., London Business School, Manchester Business School, Carnegie-Mellon University, The London School of Economics, Stockholm School of Economics, or Imperial College London).



Marcela Murcia

Masters in Finance Student

"I had the opportunity to travel with my colleagues and coordinators of the Masters in Finance and it was an amazing experience, we were able to visit the European Central Bank (ECB), European Insurance and Occupational Pensions Authority (EIOPA), Central Bank of Germany and Frankfurt Stock Exchange. These institutions shared with us many interesting topics that allow us to integrate the academic knowledge of financial markets with practical experience, as well as talking about trends in finance like sustainability and digitalization. I believe this is a unique experience and it adds so much value to the contents of the master. I would add that visiting one of the most important European Financial centers reinforces the vision of the Faculty."

Study Plan

YEAR 1	Course Units		Credits	Semester
	Corporate Investment Appraisal		6	1
	Financial Analysis & Reporting		6	1
	Investments & Portfolio Management		6	1
	Derivates		6	1
	Data Analysis in Finance		6	1
	Workshop 1 - Financial Modeling in Excel		0	1
	Fundamentals of Financial Economics		6	2
	Corporate Financing and Planning		6	2
	Fixed Income Products and Markets		6	2
	Risk Management		6	2
	Elective I		6	2
	Workshop 2 - Python for Finance		0	2
	Field Trip to Frankfurt		During YEAR 1	
YEAR 2	Course Units		Credits	Semester
	Industry Elective*		6	1
	Financial Data Science		6	1
	Ethics and Research Methods In Finance		6	1
	Elective II		6	1
	Workshop 3 - Databases and Stata in Finance		0	1
	Masters Final Work – MFW (Dissertation, Project, Internship)		30	2
Elective I	Real Options Real Estate Finance Corporate Governance Monetary & Financial History		Elective II	Sustainable Finance
				Mergers, Acquisitions and Restructurings
				International Financial Markets
				Banking and Insurance
				International Taxation

*Financial Engineering, Applied Portfolio Management, Equity Research

Key Facts

Start Date:

September 2023

Schedule:

Daytime Classes

Duration:

3 Semesters of Classes
1 Semester for the Masters Final Work

Language:

English

Field Trip to Frankfurt

Tuition fees include travel and accommodation expenses of the field trip.

Tuition Fees:

From within the EU: €7.900
From outside the EU: €9.950

Programme Directors:

Raquel M. Gaspar
Tiago Cruz Gonçalves
Victor Barros

Financial Times global rankings:



Masters in Finance
Ranking 2022

CFA Institute® University Affiliation Program:

University Affiliation Program  CFA Institute®

Best Student Award:





What MFinance Alumni say

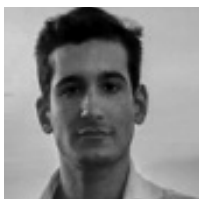


Christin Kirstein

Senior Manager Finance and Treasury
Lufthansa, Germany

“

*The programme is well structured and diversified, and it covers all the most relevant fields of Finance. Both the course work and the **case studies team work enhanced my analytic and problem-solving skills**. The rich experience and solid knowledge that I gained is an **excellent base for my current job**. My two years in Portugal were a wonderful and unforgettable experience.”*



Miguel Malato Correia

Associate - Credit Sales
Goldman Sachs, London, UK

“

*After much thought, **I chose ISEG's Masters in Finance**. Today, I am sure I could not have made a better choice! The strong practical component, culture of excellence, and the encouragement towards critical thinking have prepared me for the highly competitive professional world, giving me all the skills I need to succeed. I met amazing people while studying there, made great friends and learned with world-class professors, who never failed to help or give me advice.”*



Benedikt
Grundheber

Financial Risk Management
Vonovia, Amsterdam, Netherlands

“

*My experience throughout the **Masters in Finance at ISEG Lisbon** was only positive on both a personal as well as an educational level. **The quality of the professors and lectures compares well to international top level and I would make ISEG the first choice for my Master's again without a doubt!***



Filipe Janeiro

FRM, Asset Liability Management Officer
ESM-European Stability Mechanism, Luxembourg

“

*I wanted to learn finance from the best. At the same time, **I was craving to change field from Engineering to Financial Markets.** ISEG allowed me to successfully achieve both goals, and **today I proudly give my contribution to a better Europe in one of the most prestigious European financial institutions.** A key step in the road to this career change was attending ISEG's Masters in Finance. Here I found a very challenging and high-standard program, with **exceptional professors and student preparedness for the CFA and FRM exams.***



Jessica Freitas

Senior Consultant
Neyond, Lisbon, Portugal

“

*This master's meant growth opportunities, the recognition of the labor market, the creation of **a vast network of contacts**, and the unique opportunity of participating in international events such as the CFA Institute Research Challenge. I already passed the CFA Level 1 Exam! Finally, and in a very personal note, I consider that the **masters' trip is of incalculable value**, not only for the ability of visiting prestigious institutions, but also because it allows us to open our minds to new realities and new ways of thinking.*

Field Trip to Frankfurt

The global approach Masters in Finance is also materialized in the annual field trip to Frankfurt, which is part of our students' personal development program. Students and faculty travel together to Frankfurt and visit important organizations, such as the ECB (European Central Bank), EIOPA (European Insurance and Occupational Pensions Authority), Goethe University, Deutsche Bundesbank, and the Frankfurt Stock Exchange. Over the last few years we have attended talks and interacted with high ranking representatives of large companies, among which BASF, Deutsche Lufthansa, SAP, EY, Volkswagen, and Helaba Bank.

This is certainly an unforgettable experience you can't miss!





CFA® Champions

*ISEG's Master in Finance
is a CFA® University
Affiliation Programme.
Our programme covers
more than 70% of the
CFA curriculum.*



*2022, 2020, 2019, 2018 and 2017
winners of the CFA® Research
Challenge Portugal and EMEA
Vice Champions 2020-2018.*

*Nine annual scholarships for
the CFA® exams.*

10 things you gain by joining ISEG

01.

You join one of the best European Schools. ISEG Lisbon entered the prestigious Global **Financial Times FT Rankings** since 2020, with the Masters in Finance. In 2022, ISEG also entered the European Business School Financial Times Ranking.

02.

You enrich your curriculum. ISEG is accredited by **AACSB**, a distinction earned by only 5% of business schools in the world.

03.

You're always connected. All classrooms are **technologically fully equipped** for a perfect learning experience, whether it's online, in-person, or hybrid.

04.

You broaden your horizons. ISEG is part of the **University of Lisbon, the leading Portuguese university** according to the selective Shanghai Ranking (ARWU), and has an impressive list of partnerships with top-ranked international schools.

05.

You live like a "lisboeta". ISEG is perfectly located for **Lisbon's downtown lifestyle experience**. It's a vibrant, multi-cultural, and cosmopolitan European capital.

06.

You're surrounded by knowledge. ISEG's **high quality research** centers are engaged in a diverse array of international research projects.

07.

You're part of an inclusive club. ISEG has a large, diversified, global network of **talented and successful Alumni**.

08.

You become an asset. **ISEG's graduates are highly desirable to top employers**, both in the private and in the public sector, all over the world.

09.

You join a **winning team**. ISEG's students and faculty are well known for winning international and national awards for best case studies, best dissertations and research output, applied projects, as well as in student competitions, such as the CFA® Research Challenge or the Junior Achievement Awards.

10.

You grab your future. ISEG's students benefit from a **collegiate and open-minded atmosphere, in which the United Nations' Sustainable Development Goals (SDGs) play a special role**, leaving them well prepared in quantitative subjects to become influential and conscientious leaders.

Yes, it is YOU!

It's you we're talking to! You, with your tastes, your talents and your doubts.

Your "B-Side" makes a world of difference... we're waiting for you to help you choose the future you want for yourself and for us!

We will welcome you with open arms and more:
ISEG. Open Minds. Grab the Future.

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Open Minds.
Grab the Fut

*Magos dos números, tudo bem

Math magicians. What's up?

O futuro da economia e da gestão faz-se de diferentes talentos. Vem partilhar os teus.



Lisbon School of Economics & Management
Universidade de Lisboa

Open Minds.
Grab the Future.



*Eternos curiosos, venham daí.

Endless seekers. Come on over.

O futuro da economia e da gestão faz-se de diferentes talentos. Vem partilhar os teus.



Lisbon School of Economics & Management
Universidade de Lisboa

Open Minds.
Grab the Future.



*Poetas são bem-vindos.

Poets are welcome.

O futuro da economia e da gestão faz-se de diferentes talentos. Vem partilhar os teus.



Lisbon School of Economics & Management
Universidade de Lisboa

Open Minds.
Grab the Future.



*Os pensadores formam a galáxia.

Hi there, out-of-the-box thinkers.

O futuro da economia e da gestão faz-se de diferentes talentos. Vem partilhar os teus.



Lisbon School of Economics & Management
Universidade de Lisboa

Open Minds.
Grab the Future.



Apply now:

www.iseg.ulisboa.pt/study/masters/finance

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(+351) 213 925 900

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1200-675 Lisboa · Portugal

**OPEN
MINDS.
GRAB
THE FUTURE.**



Rankings:



Masters in Finance
Ranking 2022



PRME Principles for Responsible
Management Education

an initiative by the United Nations
Global Compact



ALIANÇA
OBJETIVOS DE
DESENVOLVIMENTO
SUSTENTÁVEL PORTUGAL



Accreditations and Partnerships:

