An international program with all courses in English
Increase your career opportunities to leading jobs in the investment banking and financial sector

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An international program with all courses in English abroad France 56%

MASTER 203 IN FIGURES
86000 DAUPHINE ALUMNI
1190 MASTER 203 ALUMNI
Mg STER 203 ALUMNI IN COUNTRIES 34 56% FRANCE 44% ABROAD

KEY REASONS TO CHOOSE THE MASTER 203
Quality teaching faculty World-Class faculty and professional experts
Rigorous intensive 2-year program 2 semesters of core courses, 1 semester of elective courses and 1 semester internship
Convenient city location Classes are mostly taught at La Défense, the business district of Paris. Students have also access to the Université Paris - Dauphine Campus in site.
Robust and worldwide alumni network Dauphine alumni 86,000
Master 203 alumni 1190
Master 203 alumni in 34 countries (56% in France, 44% abroad)
Master 203 students do not need to speak French to enroll in the program as all courses are offered in English.

TARGETED JOBS
Front office
Trading, Sales and Structuring of financial instruments
Asset management
Investment fund management, Alternative investments (hedge funds, commodity investments, private equity), Technical analysis, Buy-side financial analysis
Middle office and front office support services
Quantitative Finance, Data Scientist, Pricing of financial assets and derivatives, Development of financial business software, Risk management, Financial modeling for algorithmic trading
Financing
Origination, Syndication, IPOs, Structured finance, Trade finance
Financial intermediation
Brokerage, Sell-side financial analysis
Insurance
Risk analysis and management, Asset management
Consulting
Consulting in risk management, Consulting in corporate and investment banking, Development of information systems

CURRICULUM
A 2-year Master’s program after a Bachelor’s degree, a French Licence or a French Grande Ecole

3 semesters of courses
8 month internship per year or equivalent
Summer internship and/or graduate program
1 master thesis

A 3-year degree program after completing a Master in Economics, Finance or Mathematics

2 semesters of courses
8 month internship or equivalent
Summer internship and/or graduate program

COURSE OBJECTIVES
To train future specialists in financial markets who can put their skills to work for banks and investment firms, asset management firms, consultancy, insurance companies or major firms.
It trains students in all professions linked to investments on financial instruments market and financing based on market techniques.
It is designed to provide students with an in-depth knowledge of the financial, quantitative and operational for all products traded on these markets.
The heart of the program focuses on valuation and integration techniques, as well as investment strategies, arbitrage, hedging and risk management.
Courses cover all products: derivatives, interest rate instruments, exchange rate, commodities, with a special focus on derivative markets.

ADMISSIONS
The admissions procedure is open to all students who have completed a Licence or a M1 at a French university, graduates of engineering and business schools (Grandes Ecoles) and students who have successfully completed a Bachelor or a master's degree.
The latest information is available online. Visit our website: https://www.master203.com/admission-procedure.html

Downloading application forms: Application forms will be available via the Université Paris-Dauphine website as of February.
Deadline for applications: Check online
Required documents: Cover letter and CV in English, complete transcripts for each university year, TOEFL iBT and GMAT results dating back no more than 2 years.
Admissibility and organization of oral tests for short-listed candidates: Check online
Oral tests: Motivation interviews in English and tests of spoken English will be organized sometimes. Dates are available online.
Admissions: Definitive admissions will be announced shortly after the oral tests. Date is available online.

www.master203.com

CORE COURSES
Applied Time Series (21h)
Carries Omitted Courses (18h)
Credit Risk (18h)
Corporate Finance and Equity valuation (21h)
Debit and Equity Analysis (up to 36h)
Derivatives I & II (48h)
Ethics, Professional behavior, & Global Compliance (24h)
Financial Econometrics I (9h)
Financial Econometrics II (9h)
Financial Markets & the Economy (24h)
Fixed Income I & II (21h)
International Financial Management (21h)
Investment & Financial Markets (21h)
Machine Learning in Finance (21h)
Programming for Applied Finance (21h) & (4h)
Risk Management (21h)

ELECTIVE COURSES
Alternative Finance (21h)
Behavioral Finance (21h)
Commodity (21h)
Computational Finance (21h)
Data Science (21h)
Economics and Geography of Energy (21h)
Energy and Commodity Markets (21h)
Eco, Options & Structured Products (18h)
Energy & Risk Models (18h)
Emerging Markets (21h)
Quantitative Investment Strategies (21h)
Risks and Risk Management (21h)

The number of hours indicated is subject to change. For updates, please visit our website.