

Master of Business Engineering: Financial Engineering

2025-2026



Transforming the financial world
starts with **transforming yourself**



University
of Antwerp

| Let's shape the future

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Entrepreneurship, independence and proactivity are highly encouraged, and if you need help you can always consult one of the many accessible professors.



In brief

The Master of Business Engineering: Financial Engineering is designed to shape you into an all-round financial professional, by applying mathematical techniques to solve complex issues. The core of the programme provides an all-round finance education, while the large number of electives allows you to tailor the programme according to your interests. Your professors' expertise and personal approach ensure you receive the highest quality of education. Experience student life in a bustling business city and become an engaged finance professional!

As an international student, you will be part of an inclusive, multi-accredited university that scores well in academic rankings, and is praised for its high value for money.

In detail

Do you have an interest in finance and business, as well as in statistics, mathematics and finance technology? Want to learn everything there is to know about finance, and then deep dive into your field of interest? If your answer is yes, then you were meant to be a financial business engineer. But what does that title mean?

In a nutshell: You are fully trained to solve financial problems and evaluate solutions within a corporate context. You engineer the financial future of business ideas by transforming theory into practice, in an ethical and sustainable way.

Interdisciplinary programme

In this two-year Master's programme:

- you gain a profound insight into the financial products used by corporates, banks, insurance companies, etc. and
- you develop the skills to formulate, analyse and solve financial models within the complex environment of today's organisations.

Build your future

Once you have graduated, you become a highly sought-after profile on the job market. Often, our final-year students have signed a contract, even before they graduate. Over the past ten years, 95% of our students from our Dutch equivalent programme found a job within 6 months after graduation.



During the programme, you have a lot of electives to choose from. These allow you to really challenge yourself and get to know all aspects of the financial world.

Atissa Popova,
Financial Manager at EY

Innovative business city

As a student in Antwerp, you find yourself in one of the most innovative business cities in Europe. The city was rewarded by the Financial Times for its business-friendliness, connectivity and economic potential. And for good reason.

The city of Antwerp is home to Europe's second biggest port, the global diamond trade, a large chemical cluster, a thriving fashion industry, and many start-ups and incubators. You can even visit the beautifully renovated old Stock Exchange, which was the centre of commodity trade in the 16th century. Plus, you are only 45 minutes away from Brussels, the headquarters of the European Union. With our central location, you can easily travel to other major cities like Amsterdam, Paris, Berlin, London and Milan in just a few hours' time.

Rankings and accreditations

The faculty's AACSB, EQUIS and EFMD programme accreditations illustrate our high-quality teaching and research, placing us among a select group of global leaders in business education. The University of Antwerp is ranked 88th in the 2023 Financial Times European Business Schools ranking.

Programme structure

Studying abroad is a big decision. So, if there is one thing we guarantee, it is that you won't just be a number at the Faculty of Business and Economics. The academic staff is at your disposal to help you with any questions you may have. We promise to do everything we can to make you feel at home in our international classroom.

In addition to their extensive academic backgrounds, our professors have close ties with major banks, investment firms, etc. Throughout the programme, you will have interaction with seasoned industry experts and alumni from a diversity of disciplines. Thus, theoretical knowledge combined with research and real-life cases from the corporate world will enrich your understanding of today's financial world.

This programme spans the **entire range** of the financial spectrum, but at the same time you have a lot of freedom to choose specific fields you want to focus on. You have a compulsory core of 78 ECTS credits with courses in business ethics, asset management, corporate finance, etc. Besides that, you can assign 42 ECTS credits to a wide range of electives, such as accounting, auditing, data science, economics, corporate finance, insurance, strategic management, etc. You can even do an internship or take part in a (international) summer school.



As an international student, you will never be just a number at our faculty. We take great pride in our personal approach. We will do everything we can to fulfil our mission, and that is shaping diamonds.

**Prof. Koen
Vandenbempt**

Learning outcomes

Your Master's degree in Business Engineering: Financial Engineering will kickstart your (international) career, as you will have obtained indispensable soft and hard skills. All the building blocks needed to prepare you for the CFA exams will be addressed in the programme.

All learning outcomes and competences are listed on www.uantwerpen.be/financial-business-engineering, but at the end, you'll be able to:

- a** **distinguish** and define concepts of specific areas of finance, business, economics and technology, and you are aware of the latest national and international developments in these areas;
- b** **conduct** research and critically evaluate the results in a scientifically correct manner, based on your analytical insights and methodological training;
- c** **recognise** the ethical and sustainable aspects of business operations in a globalising world, and contribute to the quality improvement of business processes in a socially responsible manner;
- d** **identify** and evaluate the impact of changes in finance technology on business decisions;
- e** **work** and communicate efficiently in multicultural and/or international teams.



During my studies, I had the opportunity to go on an exchange to China and on a summer school trip to India and Japan.

Michèle Van Spilbeeck,
Director at AB Inbev

Internationalisation

Employers value young professionals who are used to working in multicultural settings. Hence, in addition to a solid theoretical basis, you will get plenty of opportunities to gain international experience during your studies. Not only will you meet fellow students from all over the world in our international classroom, but you can also:

- take part in the **Erasmus+ exchange** programme at one of our 150 partner universities or
- participate in a **summer school** or
- do an **internship**.



Curriculum Compulsory courses Semester ECTS credits 78

Business Ethics

One to be chosen in part 1 or part 2 of the Master.

If you choose 'Accounting Ethics' as a compulsory course, you have to take up elective courses for only 39 ECTS credits (instead of 42 ECTS credits).

— Accounting Ethics	SEM 2 or 4	6
— Data Science and Ethics	SEM 1 or 3	3
— Ethical and Sustainable Business	SEM 2 or 4	3

Quantitative Skills

— Applied Econometrics	SEM 1	6
— Machine Learning for Business	SEM 1	6
— Financial Econometrics	SEM 2	3

Corporate Finance

— Corporate Finance and Governance	SEM 1	6
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Banking and Financial Regulations

— Financial Intermediation and Regulation	SEM 1	6
— Banking	SEM 3	6

Asset Management

— Financial Engineering	SEM 2	6
— Investments	SEM 2	6

Financial Risk Management

— Financial Risk Management	SEM 3	6
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Master's Thesis Trajectory Semester ECTS credits 24

Research Track

— Empirical Finance Lab	SEM 1 & 2	6
— Trends in Finance and Finance Technology	SEM 4	3

Master's Dissertation	SEM 4	15
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Elective courses * Semester ECTS credits 42

Accounting and Audit

— Accounting Ethics	SEM 2 or 4	6
— International Financial Reporting Standards	SEM 2 or 4	6
— Auditing	SEM 1 or 3	6
— Current Topics in Accounting	SEM 2 or 4	3
— Financial Analysis and Business Valuation	SEM 1 or 3	6
— Sustainability Reporting and Analysis	SEM 1 or 3	3

Corporate Finance

— Entrepreneurial Finance	SEM 2 or 4	6
— International Corporate Governance	SEM 2 or 4	3

Data Science and Artificial Intelligence

— Current Topics in Data Science and Artificial Intelligence	SEM 2 or 4	3
— Data Engineering	SEM 2 or 4	6
— Data Science and Ethics	SEM 1 or 3	3
— Deep Learning for Business	SEM 2 or 4	3



Many of the professors are active in the private sector, and their lessons were full of interesting stories about how things work in real life.

Yannig Bourgeois,
Founder of WebFaster

Elective courses *	Semester	ECTS credits
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Business and International

Related courses

— Internship Project	SEM 1, 2, 3 or 4	6
— Internship	SEM 1	3
— Internship	SEM 2	3
— Summer School	SEM 1 or 3	3

Choice of various blended intensive programmes, summer - and winter schools, organised in Antwerp and abroad. For a complete list of the summer schools, check the programme's website: www.uantwerpen.be/financial-business-engineering

Economics

— Macroeconomic Policy	SEM 1 or 3	6
— Monetary Economics	SEM 2 or 4	6
— Public Finance	SEM 2 or 4	6

Insurance

— Insurance: Financial and Actuarial Methods	SEM 2 or 4	6
— Insurance Law	SEM 2 or 4	3

Strategy

— Organisational Development and Change Management	SEM 1 or 3	6
— Organisational Theory and Design	SEM 2 or 4	6
— Strategic Management	SEM 1 or 3	6

Qualitative Skills

— Introduction to Time Series Analysis	SEM 2 or 4	3
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Total

ECTS credits 120

* Elective courses

Students choose, spread over year 1 and year 2 of the Master, 42 ECTS credits of which at least 2 courses must be chosen from the same domain listed above.

Within the elective course units, the student is also free to choose one or more subjects (9 ECTS credits) that match their interest profile. Any Master's course offered by the Faculty of Business and Economics can be chosen. Courses offered by other faculties, from the YUFE course catalogue, or by exchange partners can be chosen as well, conditional on approval by the Board of Admission.

Job opportunities

If you choose to study the Master of Business Engineering: Financial Engineering at the University of Antwerp, you will be fully prepared to take your first steps towards the job market. During your studies, you will be in frequent contact with the business world through guest lectures, corporate visits, a Shape Your Career track and job fairs. Students and alumni get unlimited access to the Career Center, our go-to platform for vacancies, internships and career-related events from hundreds of national and international companies.

Many final-year students sign a contract before they even graduate. Over the past ten years, 95% of our Business Engineering students have found a job within 6 months of graduation. Alumni from the equivalent Dutch-taught programme currently live and work in 17 different countries all over the world.



An exciting career awaits

Once you have earned your Master's degree in Business Engineering: Financial Engineering, you will benefit from a unique set of skills that will make you stand out in the job market. Our alumni take up key positions in numerous sectors, both private and public. They are managers, CFOs, economists, business controllers, financial analysts etc, working in consulting firms, banks, insurance companies, and so on. They work in consulting firms, banks, insurance companies, etc. Others have started their own companies or became researchers at several top universities. The possibilities are endless.

Orientation year

Non-European students in Belgium can make use of the **orientation year**. This gives them 12 months to find work or start a company in Belgium, following the completion of their studies.



The programme provides vast knowledge about the financial system and its inner workings. In addition, the programme is structured in a way that enables students to maintain a healthy balance between their personal and study life.

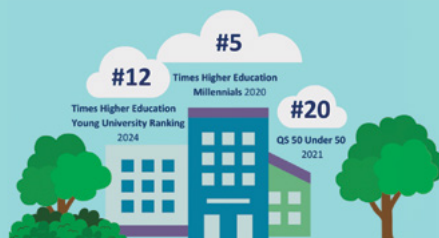
Why choose UAntwerp

Our university is located in the **city of Antwerp**, in the heart of Belgium and Europe. The port of Antwerp is one of the biggest in the world. Antwerp is not just an ancient medieval and baroque city, full of history. It is also a bustling metropolis with a vibrant social scene, impressive architecture and cultural contrasts. Over 170 nationalities live here, more than in New York! This cosmopolitan vibe is also reflected at the University of Antwerp. English is widely spoken in Antwerp, though if you learn Dutch during your stay here you will become a local in no time.

First-rate research and education make the University of Antwerp a wonderful place to study and to work. We foster the nexus between research and education. Internationalisation is key to our mission. It is no coincidence that the University of Antwerp is a partner in a highly promising European university network, the Young Universities for the Future of Europe www.YUFE.eu.

As home away from home to over **20,000 students**, the University of Antwerp prides itself on operating on a human scale. Our faculty and staff will welcome you into top-notch infrastructure on one of our four campuses. While you're here you are also invited to enjoy our vibrant cultural programme, sports facilities and many student services.

The University of Antwerp **scores extremely well** in Young University Rankings





Testimonial

What attracted me to the University of Antwerp is its unique focus on financial engineering, which does not seem to be very common in Europe. The programme contains a lot of finance courses, but the curriculum is flexible so you can choose electives based on your interests. I found this mix-and-match approach very appealing.

I ended up choosing electives in data science, as this is becoming increasingly important in both everyday and corporate life. These classes cover AI innovations, current issues, future trends, and practical applications in finance.

The financial engineering programme strikes a good balance between practice and theory.

Throughout the year, we have several assignments that require us to apply what we've learned in class. These assignments are challenging but very educational, as they make abstract concepts more concrete.

Additionally, I had the opportunity to participate in a summer school offered by one of the university's partner institutions, the University of Ljubljana. There, I took a course in big data analytics, further deepening my knowledge in data science and analytics.

The professors are highly experienced and passionate about their fields.



They are patient and helpful, always ready to assist with questions, clarify concepts, and provide additional resources. They ensure we are well-prepared for exams and our professional careers.

The curriculum also includes guest lectures from industry professionals, which I find particularly valuable. These guest lecturers provide insights into their roles and share their experience, offering a practical perspective on what to expect in our future careers.

Finally, the university offers significant support in helping students find job opportunities and develop essential job-seeking skills.

There are courses on writing a CV, preparing for job interviews, negotiating salaries, and choosing the right career path. Additionally, student associations organise career days and fairs, where students can meet and network with hiring managers from various companies.

Overall, my experience has been amazing.

The university organised a welcome week, allowing us to connect with fellow students in our programme and beyond. This helped me make friends across different fields of study, not just within the Faculty of Economics and Business. I also joined the buddy programme, through which I met Belgian students and learned about their experiences and culture.

Zoé, an international student from Luxemburg

Admission criteria

International students must apply for admission using our online application platform Mobility Online. In order to be eligible for the Master of Business Engineering: Financial Engineering, **you need:**

- An academic Bachelor's degree from a recognised university with a strong quantitative focus and with sufficient knowledge of economics and management or
- An academic Bachelor's degree from a recognised university in business economics with a substantial quantitative component and a background in finance.

You will need to provide evidence of your acquired **competences in:**

- economics,
- business management,
- research methodology and mathematics and
- finance

The following academic degrees, obtained in Belgium, will give direct access to the programme:

- Bachelor handelsingenieur
- Bachelor of Business Engineering



What makes our financial business engineers truly unique in the market, is that they study all the building blocks needed to understand the complex world of finance.

Prof. Marc De Ceuster,
Programme director

Preparatory programme

If you do not belong to one of the categories above, but you do have an academic degree with (limited) economic, management, financial or information systems component, you might have the possibility to start this programme through a preparatory programme.

Language proficiency

This programme is taught entirely in English. If your degree was not issued by a recognised educational institution in Belgium, the Netherlands or Luxembourg, you will have to provide evidence of your level of English.



You can do so by submitting a **language certificate** showing their TOEFL, IELTS, ITACE results or Cambridge Assessment English (the level required can be checked on: www.uantwerpen.be/admission). Students with a degree from the United Kingdom, Ireland, United States, Canada, Australia and New Zealand are exempt from providing a language certificate.

Additional requirements

Unless exempted, applicants should include a GMAT, GMAT Focus Edition or GRE test result in their application:

— **GMAT** exam with a minimum score of 565 or higher and minimum score of 85 on quantitative reasoning.

— **GRE** with a minimum score of 162 on quantitative reasoning and a minimum score of 152 on verbal reasoning.

Depending on where you obtained your bachelor's degree, you may be **exempt for from submitting a GMAT/GRE test result**. Please consult our website for the full list of exemptions.

Application procedure

If you have a Bachelor's or Master's degree from a higher education institution in Belgium, the Netherlands or Luxembourg and you don't need a visa, you can apply through a simplified online form on:
www.uantwerpen.be/financial-business-engineering.

Candidates who do not fulfil this condition or who need a student visa must submit an online application through the **Mobility Online** tool. Application files for the academic year 2025-2026 can be uploaded in Mobility Online from early November 2024 onwards.

Application deadlines

To submit an application through Mobility Online

For non-EEA * nationals and for students who need a visa: **before 1 March 2025**

For EEA nationals: **before 1 June 2025**

Enrolment deadline

Early October

Enrolments start on 1 July 2025.

The academic year 2025-2026 starts on
Monday 22 September 2025.

* EEA = European
Economic Area

Member states:

Austria, Belgium,
Bulgaria, Croatia,
Cyprus, Czech Republic,
Denmark, Estonia,
Finland, France,
Germany, Greece,
Hungary, Iceland,
Ireland, Italy, Latvia,
Liechtenstein,
Lithuania, Luxemburg,
Malta, the Netherlands,
Norway, Poland,
Portugal, Romania,
Slovakia, Slovenia,
Spain and Sweden

ECTS credits

The University of Antwerp applies the '**European Credit Transfer and Accumulation System**' (ECTS) in all its degree programmes.

A full-time one-year study programme amounts to **60 ECTS credits** (30 ECTS credits per semester), which implies a student workload of about 1500 to 1800 hours. One ECTS credit stands for 25 to 30 hours of work including contact hours, preparatory work, study and assessment.



Quick facts

Level

Master

Language

English

Credits

120 ECTS credits

Number of years

2

Tuition fee per year *

EUR 1157 for EEA nationals

EUR 5800 for non-EEA nationals

Campus

Stadscampus

Faculty

Business and Economics

More information

www.uantwerpen.be/

financial-business-engineering



* subject to yearly revision

Contact

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This brochure was published in September 2024.
As all information is subject to change,
please check our website for the latest updates.