

Master of Science in Finance

Academic Rigor and Best Practices in
Investment Management & Financial Analysis

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About HKUST Business School

Established in 1991, the School of Business and Management at the Hong Kong University of Science and Technology (HKUST Business School) is young, dynamic and very well respected for the quality of its programs and the impact of its research.

We are the first business school in the region to be accredited by both the US-based Association to Advance Collegiate Schools of Business (AACSB International) and the European Quality Improvement System (EQUIS). The degrees offered by the HKUST Business School are recognized globally.

We are recognized as one of the youngest and most respected business schools in Asia. Our programs are highly regarded for their cutting-edge design and delivery, and are consistently ranked among the very best in the world by international media.



Financial Times 2007, 2009-2013, 2016-2018, 2020, 2022
Executive MBA Rankings 2007, 2009-2013, 2016-2018, 2020, 2022
Joint EMBA Program by QS 2017 & 2019

WORLD NO. 1

Kellogg-HKUST Executive MBA Program

Financial Times 2008-2021
Global MBA Rankings 2010-2021

WORLD TOP 22

HKUST MBA Program

University of Texas at Dallas
Business School Research Rankings 2005-2022

ASIA NO. 1

HKUST Business School

QS Business Masters Rankings 2018-2022

ASIA NO. 1

WORLD TOP 33

HKUST Master of Science in Finance Program*

Times Higher Education
Young University Rankings 2018-2020

WORLD NO. 1

QS World University Rankings 2022

WORLD TOP 34

HKUST Business School

*The **Master of Science in Finance (MFin)** program grew out from the integration of the MSc in Investment Management (MSc IM) and MSc in Financial Analysis (MSc FA) programs and receiving its first cohort in academic year 2020/21.

Message from the Academic Director

Our MSc in Finance (MFin) program prepares you for the exciting challenges that await you as a finance professional. We cover all of the critical areas in investment management and financial analysis. You will learn modern techniques and frameworks that sharpen your financial decision-making skills. Our world-class faculty and experienced industry practitioners will inspire you to tackle real-life finance problems with analytical rigor and creativity, and you will learn how to develop innovative, value-creating solutions to practical problems.

Our MSc program builds on the excellence of HKUST's Department of Finance, which is renowned for its research since its inception in 1991. It is the only finance department in the Asia-Pacific region whose research activities have been consistently ranked in the top 30 globally over the last three decades. You might well learn a few cutting-edge ideas from our faculty even before they are incorporated into the finance industry.

Our MSc programs have a proud history of excellence for more than 20 years. Historically, our MSc in Investment

Management (MSc IM) program has operated on a part-time basis since 1996; the MSc in Financial Analysis (MSc FA) program was added in 2002; the full-time MSc IM program was launched in 2014. Since 2020-21 intake, both of our prestigious programs namely MSc IM and MSc FA programs have been integrated into our exciting new MSc in Finance (MFin) program. We have streamlined the programs while keeping the strengths of both. These programs have trained and graduated well over 2,000 students, many of whom have taken up key roles and been impactful figures in the finance industry. Our alumni tell us that our MSc programs are the most important investment they have made in their careers. Come join their ranks through the MFin program!

Hong Kong sits at the very center of finance for Asia and much of the world and at the confluence of East and West. It is an exciting and dynamic city, constantly adjusting to the rapidly-changing world of finance. Our rebranded MFin program will help you develop a global view of finance, and jump-start your career in the finance industry.

Prof. Zhanhui CHEN

MFin Academic Director



Program

Program Design

Our Master of Science in Finance (MFin) program grew out of the integration of the MSc in Investment Management (MSc IM) and MSc in Financial Analysis (MSc FA) programs in 2020. Both programs have been widely recognized by finance professionals as premier academic programs.

The new program has been designed to provide rigorous training for students interested in professional careers in the finance industry. The curriculum is structured to meet the growing and specialized demands of the industry.

The program begins with a solid foundation of courses in corporate finance, investment analysis, empirical methods, fixed-income securities, and financial derivatives, which are the core subjects in the Chartered Financial Analysts (CFA), Chartered Alternative Investment Analyst (CAIA), and Financial Risk Management (FRM) examinations curriculums.

The MFin program offers a wide range of elective courses to equip students with the cutting-edge finance knowledge and skills required for career advancement and continual professional development.

During the program, enrichment activities and luncheon talks are organized to provide students with platforms for networking with industry practitioners in Hong Kong. In addition, study tours can be arranged during the semester break. Study tours help students to understand the industry landscape, develop applied skills in industry and company analysis, and network with industry practitioners outside Hong Kong.



Program Curriculum

Students must complete a minimum of 30 credits (15 courses) of coursework to graduate, including 10 credits of core courses (5 courses) and 20 credits of elective courses (10 courses) offered by MSc in Finance program.



Core Courses

Corporate Finance

Derivatives Analysis

Empirical Methods in Finance

Fixed Income Analysis

Investment Analysis



Elective Courses

Students may choose to declare **ONE** concentration (Investment Management or Financial Analysis) by taking five designated elective courses or graduate without electing a concentration by taking any 10 elective courses.

Sample elective courses offered under each concentration

Investment Management		Financial Analysis	
Commodities, Trade Finance and Infrastructures	Financial Modeling	Advanced Topics in Financial Management	Financial Data Analysis
Equity Investment Management	Green Finance: Markets and Institutions	Advanced Venture Capital Investing	Venture Capital and Private Equity
Equity Valuation	Market Microstructure	Asia's Stock Markets	Mergers, Acquisitions and Restructuring
ESG Investing	Risk Management for Financial Institutions	Decision Making in Financial Institutions	Real Estate Financing
FinTech Analytics	Wealth Management	Family Business	VC Entrepreneurships

*The above elective courses and concentrations offered in each academic year are subject to change at the discretion of MSc Programs Office and student demand.

Sample Study Plan

1-year	
Fall Term (Sept – Dec)	Spring Term (Feb – May)
<ul style="list-style-type: none"> • Core courses • Elective courses 	<ul style="list-style-type: none"> • Elective courses

CORE COURSES (10 CREDITS)

FINA 5120 Corporate Finance (2 credits)

Valuation of cash-flow streams (PV of cash flow streams, annuities, and perpetuities), valuation of bonds, valuation of stocks using dividend discount models, capital budgeting decisions (NPV, IRR, payback), capital structure, limits to the use of debt (trade-off models), estimation of the cost of debt and equity, WACC, and terminal value.

FINA 5210 Investment Analysis (2 credits)

It develops the concepts and analytical skills needed to build and analyze investment portfolios and solve real-world problems. This course first introduces the background for investments, e.g., financial markets and investment instruments. Then it explores the risk and return characteristics that lead to diversification benefits, modern portfolio theory, asset pricing theory, and factor investing. The course also investigates how asset prices reflect information and the informational efficiency of financial markets.

FINA 5250 Empirical Methods in Finance (2 credits)

This course covers the techniques of empirical investigation in finance. Students are introduced to recent empirical findings based on asset pricing and corporate finance models. The course includes a selection of econometrics and their financial applications. Students apply these techniques using a programming language.

FINA 5290 Derivatives Analysis (2 credits)

Basic characteristics of derivatives instruments such as forwards, futures, options, and swaps. Topics include the pricing of futures and forward contracts, forward-spot basis risk, option strategies, put-call parity, and an introduction to the Black-Scholes model. The development and use of interest rates and currency swaps are also discussed.

FINA 5360 Fixed Income Analysis (2 credits)

Includes techniques in fixed-income portfolio management and the introduction of fixed-income derivatives. Topics include term-structure theories, yield-curve fitting techniques and yield-curve trading strategies, portfolio performance evaluation, floating rate securities, forward-rate agreements, bond and interest rate futures, and interest rate swaps.



SAMPLE ELECTIVE COURSES

FINA 5140 Advanced Topics in Financial Management (2 credits)

Financial Analysis Concentration

Valuation of projects (advanced capital budgeting); estimating cost of capital; risk assessment of projects; decision tree analysis; real option valuation of projects; warrants and convertibles; leasing; dividend policy.

FINA 5190 Family Business (2 credits)

Financial Analysis Concentration

This course is tailored for individuals who are currently working in or are contemplating to work in a family business, either as a family member or a non-family executive. The material covered also gives greater understanding of the dynamics of family business for current or future private and investment bankers, family office professionals, accountants, lawyers and other service professionals working closely with families of wealth in the region.

FINA 5220 Equity Investment Management (2 credits)

Investment Management Concentration

The course covers the complete investment process including constructing investment objectives, outlining investment policies, choosing asset allocations, monitoring investments, and measuring performance. Practical issues relating to investment style, active management, and passive management are discussed. Advanced techniques in portfolio construction such as the Black-Litterman model and multi-factor models are covered.

FINA 5230 ESG Investing (2 credits)

Investment Management/ Financial Analysis Concentration

This course puts together a collection of industry cases, projects, and academic papers on Sustainable Investing, also known as ESG investing, which is an investment approach that integrates three additional factors — environment (E), social (S) and governance (G), into security analysis and portfolio allocation. Students learn that financial analysis with ESG integration provides the basis for more informed investment decisions.



SAMPLE ELECTIVE COURSES

FINA 5240 FinTech Analytics (2 credits)

Investment Management/ Financial Analysis Concentration

The course is based on the open-source Python language that provides a wide variety of statistical and graphical techniques, and is well-suited for data manipulation, calculation, and graphical display. The remainder of the course covers a general introduction to Python, and then illustrates the use of specific tools such as matrix manipulation, optimization, random numbers and simulation, etc. with financial applications.

FINA 5390 Venture Capital & Private Equity (2 credits)

Financial Analysis Concentration

Private Equity (PE), including Venture Capital (VC), has become an increasingly important asset class for most institutional investors. This course shall focus on the most recent developments of the VCPE industry and also provide an overview to the participants. This course shall examine how PE and VC work, mitigate risks, and generate returns and will also discuss the processes ranging from screening to exiting deals, including fund governance.

FINA 5410 Market Microstructure (2 credits)

Investment Management Concentration

The course is designed to provide students with an overview of how supply equals demand in real-world financial markets. After taking this course, students would be able to appreciate the frictions existing in actual financial markets - bid-ask spreads, trade impact on price, brokerage commissions, quantity limitations, time delays, market manipulation, etc. - and be able to devise trading strategies that minimize these frictions.

FINA 5450 Hedge Funds (2 credits)

Investment Management Concentration

The course aims at to give students a solid understanding and workable knowledge of the techniques that should be part of the tool kit of anyone investing in, analyzing and/or advising private and institutional clients on the inclusion of alternative investments - and more specifically hedge funds - in

their portfolios. Furthermore, this course will enable students to absorb the analytical arguments in the technical publications - the in-house research notes of financial institutions and in practitioner oriented journal - that deal with alternative investments and to apply them.

FINA 5470 Mergers, Acquisitions & Restructuring (2 credits)

Financial Analysis Concentration

This course focuses on the design, analysis, and implementation of financial strategies aimed at repositioning and revitalizing companies. Corporate value creation by restructuring a company or by undergoing a business combination.

FINA 5600 Real Estate Financing (2 credits)

Investment Management/ Financial Analysis Concentration

This course focuses on how real estate financing is undertaken and the key considerations for the borrower and the lender. It focuses on the key steps in a transaction life-cycle and requires participants to prepare basic cash-flow models, approval memos, and negotiate term-sheets. The course also includes additional case studies on hedging and considerations of cross-border real estate financings.

FINA 5840 Financial Modeling (2 credits)

Investment Management Concentration

This is a course about financial modeling. The goal is to make financial models that provide useful answers to questions concerning the economy. Selected topics that lend themselves to financial modeling are covered, such as (but not limited to) loan amortization schedules, valuation and private equity, equity derivatives, mutual fund performance and style analysis, fixed income derivatives, and optimal portfolio selection.

*The above elective courses may be subject to change at the discretion of the MSc in Finance Program Office.

Featured Faculty

Recognized as one of the few institutions in the Asia Pacific region that is known internationally for its high standing in the world of research, the HKUST Business School is blessed with a strong and internationally renowned faculty. Besides being a group of active researchers, many of them are well-known leaders in their specific academic fields. The MFin program has also recruited a number of industry practitioners to teach electives in their areas of expertise. Students are therefore assured that they can learn both state-of-the-art academic theories as well as the most current market practices from our program. Below is a partial list of teaching faculty for the MFin program.



Prof. Chu ZHANG
Head/Chair Professor
(PhD, University of Chicago)

Research Interest

Asset pricing theories and empirical studies; Financial markets and institutions in China and Japan



Prof. Utpal BHATTACHARYA

Chair Professor,
Executive Editor,
Financial Management
(PhD, Columbia University)

Research Interest

The dark side of financial markets



Prof. Yingying LI
Professor
(PhD, University of Chicago)

Research Interest

Asymptotic statistics;
Financial econometrics;
Financial risk management;
High-frequency data;
Volatility estimation and market microstructure;
Statistical inference for stochastic processes



Prof. Zhanhui CHEN

Associate Professor/
Academic Director of MFin Program
(PhD, Tsinghua University, Texas A&M University)

Research Interest

Theoretical and empirical asset pricing, in connection with macroeconomics, corporate finance, insurance, FinTech, and sustainable finance



Prof. Abhiroop MUKHERJEE

Professor/
Associate Director,
Center for Asian Financial
Markets
(PhD, Yale University)

Research Interest

Frictions in financial
markets - institutional,
informational or behavioral



Prof. Peter MACKAY

Associate Professor
(PhD, Purdue University)

Research Interest

Corporate finance;
Financial institutions and
management; International
finance; Real options; Risk
management



Prof. Jialin YU

Associate Professor/
Academic Director of
HKUST-NYU Stern
MSGF Program
(PhD, Princeton University)

Research Interest

Investments; Behavioral
finance; Chinese financial
markets



Prof. George PANAYOTOV

Associate Professor
(PhD, University
of Maryland)

Research Interest

Investments; Risk
management; Asset
pricing; Derivatives; Hedge
funds



Prof. Veronique J A LAFON-VINAIS

Associate Professor of
Business Education
(MSc Business Management,
HEC/Masters in International
Law, La Sorbonne)

Research Interest

Credit & Debt Markets
with focus on Asia; ESG,
CSR & SRI, sustainability
issues, FinTech



Prof. Entela BENZ-SALIASI

Adjunct Associate Professor
(PhD, University
of Lausanne)

Research Interest

Pricing venture capitalist
contracts; Asset allocation;
Credit risk pricing

International Exchange

HKUST business school is recognized as one of the youngest and most respected business schools in Asia. Our MFin program is highly regarded for the cutting-edge design and delivery and high-quality students, and is consistently ranked among the very best in the world by international media. To promote the global vision, we partner with leading business schools to nurture the future leaders of financial industry.

The MFin program currently offers students an exchange opportunity to Aalto University Business School (Aalto), IE Business School (IE) and London Business School (LBS). Selected MFin students can study at Aalto, IE or LBS from April to July. In turn, LBS students study at HKUST in the Fall Term, whereas Aalto and IE students study at HKUST in the Spring Term. Students can complete around 3–5 courses at partner schools during the exchange and no extra tuition fee will be charged for the international exchange program. Students are only required to cover their costs for accommodation, course materials, living expenses, insurance, etc.



Aalto University School of Business (Finland)

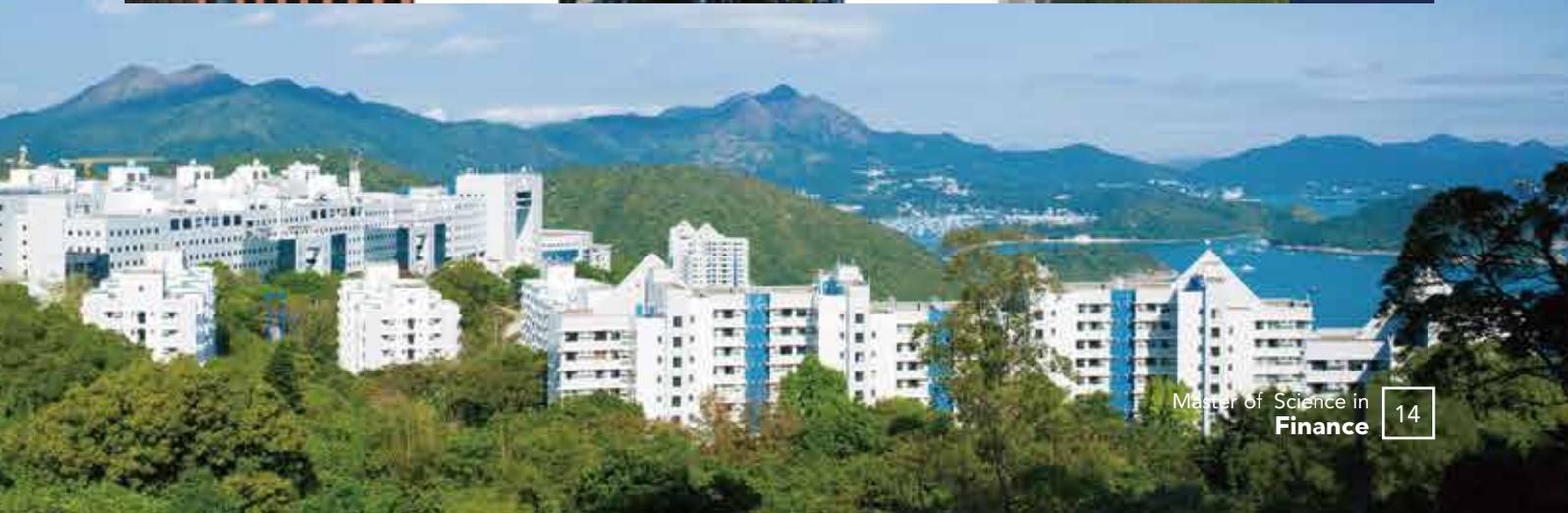
With an established track record of conducting high quality research, Aalto has dedicated over a century to educating the influential leaders of tomorrow. As the leading business school in Finland, the School provides students with a multidisciplinary, international learning experience.

IE Business School (Spain)

The IE campus is situated in the heart of the vibrant city of Madrid. It was founded in 1973 by entrepreneurs and innovators, so it has always been ahead of the curve.

London Business School (United Kingdom)

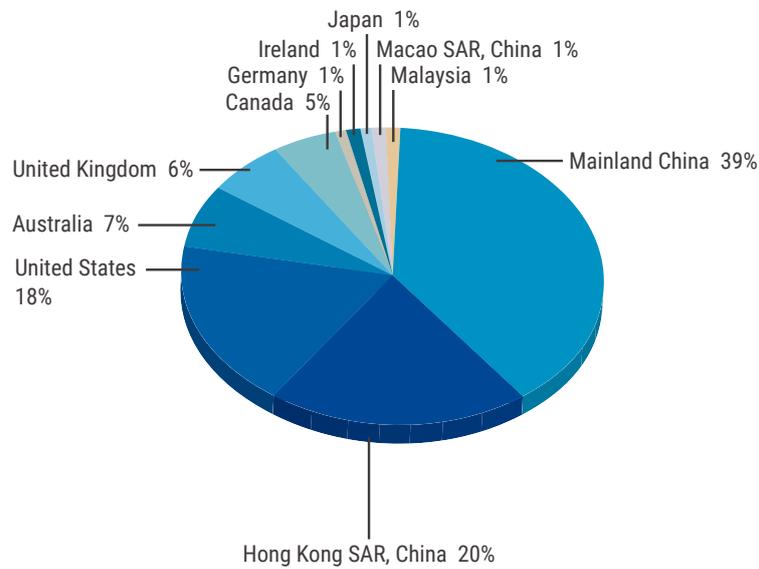
Founded in 1964, LBS is a business school and a constituent college of the federal University of London. Widely considered to be one of the world's best business schools, LBS aspires to live by its motto to "have a profound impact on the way the world does business".



Students & Alumni

The MFin program admitted around 180 students in 2022-23 intake. The students from both full-time and part-time modes are from diverse educational backgrounds and nationalities. Over 70% of the class graduated with diverse undergraduate majors from universities outside of Hong Kong.

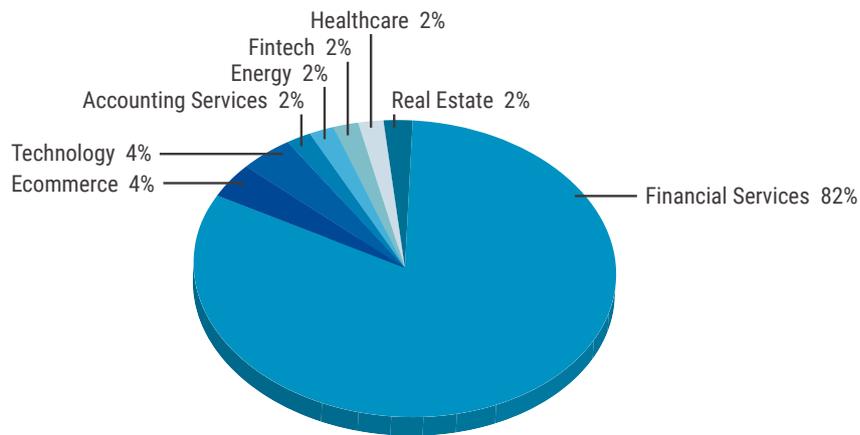
Country of First Degree Institution



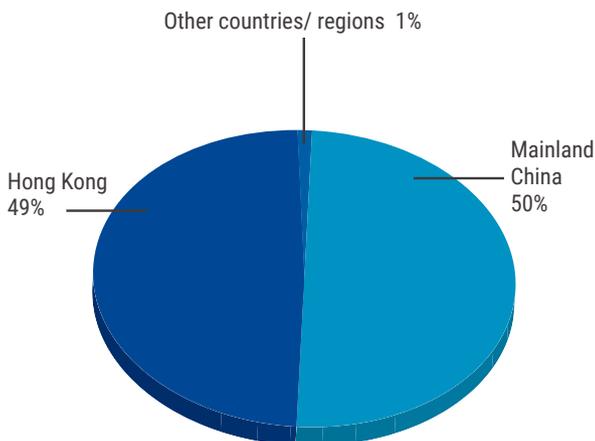
The alumni of the last three intakes have secured their first jobs after completing the MFin program. Over 95% of our graduates are working in Hong Kong and Mainland China while the others are working in Europe and other parts of Asia Pacific.

The alumni have embarked on their journeys in Banking and Finance (82%). Their job functions also span across Finance, Sales and Marketing, Consulting, etc.

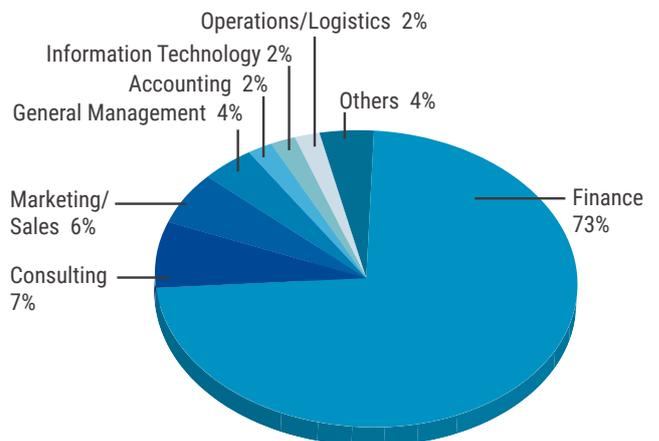
Job Industries



Job Location



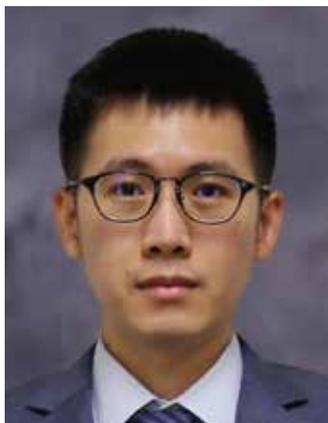
Job Functions



List of Employers

- | | | | |
|--------------------------|----------------------------|---------------------------|-------------------------|
| Alibaba | China Construction Bank | DBS | Jefferies LLC |
| Allianz Global Investors | CICC | Goldman Sachs | KPMG |
| Bank of America | China Merchants Securities | Guotai Junan Securities | Macquarie Group |
| Bank of China | Citibank | Haitong Securities | Merrill Lynch |
| Barclays Bank | CITIC Capital/ Securities | Huatai Financial Holdings | Morgan Stanley |
| Black Rock | CLSA | HSBC | Natixis |
| BNP Paribas | Credit Suisse | ICBC Securities | Nomura |
| Boston Consulting Group | Deutsche Bank | J.P. Morgan | Pricewaterhouse Coopers |

Student Testimonials



Zhuowei ZHANG (2021-22 Intake, Full-time)

Company & location: China Securities International, Hong Kong

Current position: Associate

It's been a great and fruitful experience. I have found all the professors and staff to be incredibly friendly during the whole curriculum. Despite the difficulties posted by COVID-19, the school managed to provide a memorable and constructive experience towards the degree and career future.

The programme is a well-designed mix of not only academic theories, but also realistic industry insights. Moreover, the excellent career services such as mock-interviews and one-to-one coaching are credibly informative and highly helpful in building career plans and securing an ideal job.

Sincerely grateful for all the professors and college staff for their unwavering support throughout our journey at the university. I would without hesitation to recommend HKUST to anyone.

Yuxiang ZHAO (2021-22 Intake, Full-time)

Company & location: China International Capital Corporation, Hong Kong

Current position: Analyst, Debt Capital Market

The prestigious MSc in Finance Programme has equipped me with cutting-edge knowledge and practical techniques that are both essential in job seeking and also future work. You will enjoy communicating with professors from different cultural background with extensive experience in research and industry in such a scenic campus.

Besides, over 2000 alumni throughout the financial field will enable you a strong network, and they are willing to offer precious advice when you are not clear about your future path. In a word, you will never regret joining MSc in Finance Programme!



Edison KE (2018-19 Intake, Full-time)

Company & location: ByteDance, Shanghai

Current position: Strategy & Investment Senior Manager, Emerging Market

The program's well-designed curriculum equipped me with a wide range of academic knowledge and pragmatic skills in finance and investment. Professors with prestigious academic backgrounds and rich industry experience have a deep understanding of the latest investment industry trends and always put cutting-edge academic research and textbook theories to real-world practice.

The career service, shared with HKUST's top-tier MBA program, was absolutely the best amongst all MSc programs that I've heard of. Especially the one-on-one career coaching with Director-level employees of famous financial institutes provided us with tailored plans and strategies for breaking into our dream industries.

I'm grateful for the days and nights spent with my classmates in the sea-view library and 24-hours breakout rooms, in which I learned a lot and made many good friends. The program office was very supportive. The staff responded to our requests in a timely manner and helped us to solve all sorts of problems. I'm really happy that I made the right decision in joining this program!



Sienna CHEN (2017-18 Intake, Full-time)

Company & location: BNP Paribas, Hong Kong
Current position: Investment Banking Analyst

During my study, I was positively influenced by my classmates, who came from diversified backgrounds. They shared their experiences and knowledge with me; networking with excellent students and professors have pushed me further. The program provides different kinds of career services such as company visits, recruitment talks, soft-skill training, one-on-one coaching, an informative recruiting board, etc. The excellent career services and competitive peers were important factors that helped me succeed in securing a job.

Jay HA (2016-17 Intake, Full-time)

Company & location: Citi, Hong Kong
Current position: Senior Associate

The program was a great combination of financial theories and practicality. It gave me a fresh perspective on current issues and the intricacies of the financial sector. The diversity and the intensity of the program enabled me to start a career in Hong Kong.

The courses and the professors helped me to chalk out my career path. For instance, the "Sustainable Investing" class sparked my interest in the field of sustainability within the financial sector, which led me to a part time internship at Robeco.

I believe such experience has been a huge factor in my landing a job at Natixis C&IB, which stresses social sustainability in its business model.

The support from the MSc Programs Office was great. Whenever I needed help or had a question, the team was always there to assist me. Without such support, I believe I would have wasted a huge amount of time gathering information and figuring things out.



Clément DUMUR (2014-15 Intake, Full-time)

Company & location: Credit Suisse, Switzerland
Current position: Vice President

The program has been an incredible experience. As a foreigner in Hong Kong, I have been able to learn about a new culture and at the same time to drastically improve my knowledge of finance. The quality of the teaching faculty and the course contents are flawless and focus on academic excellence.

One of my favorite classes was "Trading in Equity Markets" with Prof. Mohammed Apabhai, Director of Citigroup Trading Strategies. It was a perfect mix between technical knowledge and practical views about the industry. The HKUST campus is wonderful, and it was a real privilege to study in that environment. HKUST taught me to never have dreams, but to always have goals.

Polina DZYUBA (2014-15 Intake, Full-time)

Company & location: Macquarie Group, New York
Current position: Senior Associate, Infrastructure and Real Assets

As a foreigner in Hong Kong with no local language skills, I initially experienced several difficulties while looking for a job here. My career advisor was very helpful in preparing me for interviews and I was very lucky to have her assistance. Everything I learned during the program was extremely important and helpful. I was well-prepared even for the most challenging interview questions.



Careers & Enrichment

HKUST's MFin program helps prepare students to embark on their careers. HKUST Business School's MSc Career & Professional Development team provides guidance and service for all full-time MSc students, which includes:

- Identifying students' unique career-related interests, values, and capabilities;
- Enhancing their job searching skills, preparing them for the workplace, and teaching them career-management strategies;
- Accessing opportunities for internships and full-time employment with a diverse group of recruiting firms and organizations.

One-on-one career coaching, as well as career-related training/workshops, are provided for students when they join HKUST.

The MSc Programs Office also arranges various enrichment activities and luncheon talks for students. These form a platform for networking with industry practitioners and senior management from industry in Hong Kong and Mainland China.

In addition, a study tour may be arranged for students during the semester break. The tour helps students to better understand the industry landscape, develop applied skills in industry and company analysis, and network with industry practitioners outside of Hong Kong.



Campus Life

HKUST is more than just a place at which to learn. We aim at developing our students to their full potential, preparing them for career success. We focus on creating a unique learning experience for each of our students and developing future business leaders in Asia for the world.

Spread over 60 hectares in a beautiful setting in Clear Water Bay, the HKUST campus provides students with a relaxing environment in which to study and grow. Students enjoy all the benefits of a full-scale university campus in a relaxing environment.

Student amenities such as banks, medical clinics, a supermarket, a bookstore, postal services, a hair salon, a souvenir shop, and choices of Asian and Western catering outlets are located on campus. Other facilities include a five-story library with over 700,000 books, periodicals, microfilms and 300 electronic databases, computer barns, wireless Internet access, a language-learning center, a self-access center with multimedia resources, swimming pools, a fitness center, tennis courts, an athletic track, and a soccer pitch.

A wide range of amenities is also provided to encourage extra-curricular activities and to generally enhance the quality of campus life. These include conference and meeting rooms, common and quiet

rooms, workshops and a darkroom, karaoke and music rooms, and a performance stage.

Public transport is easily accessible, with the city center less than 30 minutes away. HKUST is near Hang Hau, home to an impressive range of restaurants, various malls, major supermarkets, a wet market, and the Tseung Kwan-O Public Hospital. Just ten minutes from the main campus by bus is Sai Kung, famous for its seafood restaurants, water sports facilities — including both Hong Kong's major yacht clubs — and country parks with a wealth of hiking, mountain biking, and camping possibilities.

Lee Shau Kee Campus

The Lee Shau Kee Campus — including the Lee Shau Kee Business Building and the Institute for Advanced Study — was built in 2013. Located atop HKUST's main campus, the Lee Shau Kee Campus occupies an area of around 10 hectares, representing about 15% of the total campus.

The HKUST Business School is located in this building. Students can enjoy state-of-the-art teaching and learning facilities and an exclusive area to work on group projects or assignments.



Admissions

Admission Requirements

Applicants of the program should satisfy all of the following requirements:

A Good First Degree

Applicants must possess a Bachelor's degree with satisfactory academic performance from a recognized university or approved institution.

English Proficiency

Applicants whose first language is not English, and whose Bachelor's degree or equivalent qualification* was awarded by an institution where the medium of instruction was not English, are required to fulfill the minimum English Language requirements in TOEFL/IELTS examination.

*A qualification with a duration equivalent to a full-time Bachelor's degree (i.e., at least three years)

GMAT/GRE

Applicants are required to have a satisfactory GMAT/GRE score. Applications may also be processed prior to the receipt of a final GMAT/GRE result. Kindly provide the date of your scheduled exam in the application.

Relevant Work Experience

Applicants for the part-time study mode should have at least one year of full-time post-qualification work experience. Work experience is not required for the full-time study mode, but applicants with relevant work experience are given preference.

The key selection criteria will be assessed through written and/or online application documents and through a personal assessment interview.

Program Fee and Expenses

Program Fee

The total program fee for the intake is HK\$408,000.* The program fee covers tuition of up to 34 credits of courses, textbooks and course materials for the core courses, and some enrichment activities.

Other Expenses

Travel and living expenses in Hong Kong are not included in the tuition fee.

On-campus accommodation at HKUST is not available due to heavy demand. Students will have to explore short-term, off-campus accommodation.

Scholarships

Program Admission Scholarships

Admission scholarships may be awarded to candidates believed to be outstanding contributors to the program, academically and otherwise.

Program Academic Excellence Scholarships

This Scholarship aims to promote academic excellence and ensure timely completion of the program, taking into account academic performance, learning attitude, and contributions to student life and the program.

Dean's MSc Admissions Scholarships

The Business School established the Scholarship for outstanding HKUST UG final year students and graduates in two years admitted to the School's MSc programs.

MSc Diversity Excellence Scholarships

The Business School has newly launched the Scholarship to support outstanding international applicants who are determined to study in the top business school in the Asia hub, share their cultural outlook and enrich the class diversity in the MSc Programs.

Targeted TPg Programmes Fellowships Scheme

The University Grants Committee (UGC) has awarded the HKUST MSc in Finance as one of the eligible programs in the Targeted Taught Postgraduate Programmes Fellowships Scheme for the academic year 2023/24. All local Hong Kong residents pursuing either full-time or part-time study in MFin may apply for the fellowships.

*Subject to change

Application Deadlines and Procedures

We invite applications for the MFin program from September onwards for the intake. Admissions are on a rolling basis. We recommend that non-local applicants apply as early as possible to allow sufficient time for student visas, personal preparations, and arrival in Hong Kong.

Application deadlines for the 2024-2025 intake are as follows:

Phase	Full-Time	Part-Time
1	15 October 2023	17 December 2023
2	3 December 2023	18 February 2024
3	14 January 2024	14 April 2024
4	3 March 2024	

Consideration of phase 4 applications will depend on the availability of places. Only applications with the complete set of application materials will be considered.

Application Materials

Your application should include the following materials:

- Completed online application form, including a personal statement
- CV/resume with photo
- Transcript and degree certificate of undergraduate studies
- Official GMAT/GRE score report, or proof of scheduled exam date
- Documentary proof of other professional qualifications (if applicable)
- Official TOEFL/IELTS score report (if applicable)
- Two academic referees
- Application fee



Apply Online NOW!

Academic Rigor and Best Practices in Investment Management & Financial Analysis





HKUST Business School Master of Science in Finance

Lee Shau Kee Business Building
HKUST Business School
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