UCLouvain

GRFB2MC

2026 - 2027

Advanced Master in Financial Risk Management (shift schedule)

At Bruxelles Saint-Louis - 60 credits - 1 year - Shift schedule - In French
Dissertation/Graduation Project : **YES** - Internship : **NO**
Activities in English: **YES** - Activities in other languages : **NO**
Activities on other sites : **NO**
Main study domain : **Sciences économiques et de gestion**
Organized by: **Faculty of Economics, Social and Political Sciences and Communication Saint-Louis (ESPO-SaintLouis)**
Programme acronym: **GRFB2MC** - Francophone Certification Framework: 7

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GRFB2MC - Introduction

Introduction

Introduction

Sound financial management has always been essential to business success. The importance of this factor has further increased in recent years due to the increasing complexity and internationalisation of markets. Volatility in currency and capital markets, the search for cheap sources of capital, changes in regulations and tax laws affecting the financial world are some examples of this complexity.

Innovations related to financial products accompanied these changes. These financial products, which were hedging instruments, quickly became instruments used to take positions on stock market trends. The assessment of the value of these assets, and the risk associated with them, has become crucial to the survival of many players on the financial markets.

These developments have often found their origins in academic research. They have also generated a need for training, both for individuals wishing to pursue a career in finance, and for executives already working in the world of finance: bankers, insurers, consultants and finance managers in industrial firms.

This is why, since 1995, Saint-Louis Bruxelles has offered a post-graduate programme in finance, focused on the study of financial risk management. In order to ensure that this programme is not simply an academic exercise detached from practical realities, several banks are associated with this advanced master's degree. The programme is therefore practical and applied, while retaining the intellectual rigour and curiosity characteristic of university studies.

Your profile

This programme is aimed at a variety of profiles:

- financial sector experts who wish to update their knowledge
- recent graduates in economics, management or actuarial science who wish to complement their studies with specialised, practical instruction
- professionals from all sectors who are redirecting their careers or are undergoing internal mobility

Our students are mainly economists, managers or actuaries working as:

- financial consultants or auditors
- financial experts in public organisations (Central Bank, treasury administration, etc.)
- wealth or financial asset managers

Your future job

After completing an advanced master's degree in financial risk management, our graduates have a wide range of career opportunities:

- in trading, banking, foreign exchange, insurance or the corporate sector
- in a bank's corporate finance department
- in account management
- in risk management (asset liability management, ALM)
- in finance and audit consulting
- in the finance departments of public institutions (such as central banks, national treasuries, etc.).

Your programme

This advanced master's degree will provide you with:

- rigorous training in financial risk management, which is one of the key functions of companies and financial institutions
- presentations by professors and experts from the financial world
- small groups for interactive teaching
- a degree programme recognised for over 25 years
- an evening programme in Brussels which allows you to study and work at the same time.

For more information

You can also consult the program brochure .

GRFB2MC - Teaching profile

Learning outcomes

The programme aims to provide students with general knowledge of the discipline who are able to:

- understand the implications of their actions for their company as a whole, and for the financial world in general;
- develop a big picture of risks;
- identify, analyse and control financial risks at an advanced level;
- understand and master the challenges of future finances;
- behave ethically, in a socially responsible manner and in accordance with the principles of good governance.

Programme structure

The programme (60 credits) is spread over one academic year and consists of 210 hours of lectures as well as 90 hours dedicated to writing the final paper. The course units are subdivided into financial risk management courses and more general courses. The general courses help students to better understand the finance courses and put them into context.

Courses are held from mid-September to mid-May, on average three evenings a week, as well as on some Saturday mornings.

They take place in the centre of Brussels, at the Saint-Louis Bruxelles campus (between the Rogier and Botanique metro stations, near the Gare du Nord).

GRFB2MC Programme

Detailed programme by subject

CORE COURSES

O Mandatory
X Optional
△ Not offered in 2026-2027
⊘ Not offered in 2026-2027 but offered the following year
⊕ Offered in 2026-2027 but not the following year
△ ⊕ Not offered in 2026-2027 or the following year
Activity with requisites
Open to incoming exchange students
Not open to incoming exchange students
[FR] Teaching language (FR, EN, ES, NL, DE, ...)

Click on the course title to see detailed informations (objectives, methods, evaluation...)

O Joint courses

O BGERF2110	Asset pricing	Anouk Claes Hairui Zhang	EN [q1] [30h] [6 Credits]
O BGERF2118	Corporate finance and financial institutions	Joey Soudant (compensates Alexandre Girard)	EN [q1] [30h] [6 Credits]
O BGERF2114	Treasury Management Policy	Thierry Seynave	EN [q1] [30h] [6 Credits]
O BGERF2116	Statistics for Finance	Sophie Béreau	EN [q1] [15h] [3 Credits]
O BGERF2111	Credit Risk Management	Anh Nguyen	EN [q2] [30h] [6 Credits]
O BGERF2115	Risk Management and ALM	Ruben Olieslagers	EN [q2] [45h] [9 Credits]

BGERF2117	Regulation and ethics	Annemie Rombouts	FR [q2] [15h] [3 Credits]

One course to be chosen from among :

BGERF2121	Accounting	Bruno Colmant	FR [q1] [15h] [3 Credits]
BGERF2122	Non-financial risks	Anh Nguyen	FR [q2] [15h] [3 Credits]
BGERF2123	Empirical finance	Jean-Yves Gnabo	FR [q2] [15h] [3 Credits]

Mémoire

BGERF2120	Dissertation in Financial Risk Management	Anouk Claes	EN [q1+q2] [] [18 Credits]

The programme's courses and learning outcomes

For each UCLouvain training programme, a reference framework of learning outcomes specifies the the skills expected of every graduate on completion of the programme. Course unit descriptions specify targeted learning outcomes, as well as the unit's contribution to reference framework of learning outcomes.

GRFB2MC - Information

Access Requirements

In the event of the divergence between the different linguistic versions of the present conditions, the French version shall prevail.
Decree of 7 November 2013 defining the landscape of higher education and the academic organization of studies.
The admission requirements must be met prior to enrolment in the University.

Unless explicitly mentioned, the bachelor's, master's and licentiate degrees listed on this page are to be understood as those issued by an institution of the French, Flemish or German-speaking Community, or by the Royal Military Academy.

In the event of the divergence between the different linguistic versions of the present conditions, the French version shall prevail.

SUMMARY

· General access requirements

General access requirements

Translated from https://www.gallilex.cfwb.be/fr/leg_res_01.php?ncda=39681&referant=l02

Art. 112. of the "Décret définissant le paysage de l'enseignement supérieur et l'organisation académique des études" :

§ 1. In accordance with the general requirements established by the academic authorities, students who have:

1. a master's degree;

2. an academic degree similar to the one mentioned in the preceding paragraph awarded by a higher education institution in the Flemish Community or the German-speaking Community, or by the Royal Military Academy, by virtue of a decision of the academic authorities and in accordance with any additional requirements they may establish;

3. a foreign academic degree deemed equivalent to the one mentioned in paragraph 1, in accordance with this Decree, a European directive, an international convention or other legislation, in accordance with the same requirements.

The additional admission requirements referred to in paragraph 2 are intended to ensure that the student has acquired the knowledge and skills required for the studies in question. When the additional admission requirements consist of one or more additional course units, these may not represent more than 60 additional credits for the student, taking into account all the credits that he or she may otherwise use for admission. These course units are part of the student's study programme.

§ 2. In accordance with the general requirements established by the academic authorities, a student who holds a title, diploma, degree or certificate of higher education, in the French Community or outside it, which does not grant him or her eligibility for admission to a specialised master's course by virtue of the preceding paragraph, may nevertheless be admitted by the jury of the course in question, in accordance with the additional requirements that it establishes, if the totality of the higher education that he or she has completed or the expertise that he or she has acquired is valued by the jury to be at least 240 credits.

§ 3. By way of derogation from these general requirements, the academic authorities may also admit to a specialised master's course holders of a title, diploma, degree or certificate awarded outside the French Community which, in that system of origin, grants direct eligibility for postgraduate studies, even if the studies sanctioned by these credentials are not organised into distinct degree courses or within a time period of at least five years.

Teaching method

Educational effectiveness is ensured by the complementary nature of several teaching methods, namely, lectures accompanied by discussions which highlight previous experience and professional backgrounds.

Students are also required to write a final paper. This gives them the opportunity to study a particular aspect of financial risk management in depth.

The teaching methods are designed to make the most of the limited time available to adult students with professional and/or family lives.

Evaluation

The evaluation methods comply with the Academic regulations and procedures . More detailed explanation of the modalities specific to each learning unit are available on their description sheets under the heading "Learning outcomes evaluation method".

Assessments are generally carried out by means of a written or oral exam. The final paper is also an integral part of the final assessment.

Contacts

Contact

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Curriculum Management

Faculty

Structure entity	SSH/ESPB
Denomination	Faculty of Economics, Social and Political Sciences and Communication Saint-Louis (ESPB)
Sector	Human Sciences (SSH)
Acronym	ESPB
Postal address	Boulevard du Jardin Botanique 43 - bte 1000 Bruxelles

Mandate(s)

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Jury

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