

## **Master "Statistics, Finance and Actuarial Science" Validation rules for ENSAE students**

ENSAE students enrolled in M2 "Statistics, Finance and Actuarial Science" are strongly encouraged to take courses that are not opened to ENSAE "engineering" students or which take place outside ENSAE (notably ENSTA and Centrale-Supélec). They are also encouraged to take research-oriented courses. To this aim, ENSAE students must validate at least 4 courses among

- Financial time series (F. Roueff)
- Statistics of diffusion processes (A. Gloter)
- High frequency data and order books (I. Muni Toke)
- Physics of financial markets (D. Challet)
- Dynamic optimization and reinforcement learning (H. Pham)
- Levy processes and financial applications (A. Popier)
- Stochastic calculus (F. Russo)
- The research Project

For those enrolled in the actuarial science track, the M2 general rules specifying "at least 5 courses among the Core Courses" and "at least 1 course in 4 of the 5 other groups of courses" (outside the core group of courses) will not apply.