

MSc in Mathematical and Computational Finance

Examiners' Report 2024-25

July 2025

Part I

A. STATISTICS

i. Numbers and percentages in each class/category

Class	Number				Percentage (%)			
	2024/25	2023/24	2022/23	2021/22	2024/25	2023/24	2022/23	2021/22
Distinction	14	14	11	13	24	26	27	30
Merit	25	24	14	10	42	45	34	23
Pass	12	10	11	19	20	19	27	44
Fail	6	5	4	1	10	9	10	2
Incomplete	2	0	1	0	3	0	2	0

ii. If vivas are used:

No candidates were examined viva voce.

iii. Marking of scripts

The four written examinations and two take home exams were set and single-marked by lecturers on examined courses and script-checked by a D.Phil. Student. Part of the Statistics and Data Analysis take home was double marked.

The two C++ practical exams were marked by an Assessor and checked by a D.Phil student.

All dissertations were read and marked independently by two Examiners/Assessors with discrepancies resolved by the Examiners/Assessors.

B. NEW EXAMINING METHODS AND PROCEDURES

- B. Please list any changes in examining methods, procedures and conventions which the examiners would wish the faculty/department and the divisional board to consider.**

None

- D. Please describe how candidates are made aware of the examination conventions to be followed by the examiners (Please attach to the report a copy of the examination conventions and any other relevant documentation, including the relevant standing orders – see *Examination Regulations*, Regulations for the Conduct of University Examinations, Part 4, cl. 4-1-4.2, [2019-20, Regulations for the Conduct of University Examinations: Part 4 Examiners: Period of Office, Casual Vacancies, Resignation, and Removal \(ox.ac.uk\)](https://www.ox.ac.uk/examinations/2019-20/Regulations%20for%20the%20Conduct%20of%20University%20Examinations%20Part%204%20Examiners%20Period%20of%20Office%20Casual%20Vacancies%20Resignation%20and%20Removal))**
Examination conventions for this course are included in the Course Handbook.

Part II

A. GENERAL COMMENTS ON THE EXAMINATION

The written exams went smoothly this year.

The Statistics and Data Analysis take home exam was released with a version of the solution. This was noticed quickly and the question altered. The more free form part of the exam was then double marked. The Deep Learning take home marks were received very late, with a few reminders needed.

B. EQUAL OPPORTUNITIES ISSUES AND BREAKDOWN OF THE RESULTS BY SEX

There were 27 female candidates and 32 males. Among the 27 female students, 3 received a distinction, 12 received a merit, 7 received a pass, while 3 students failed the course.

Among the 32 male students, 11 received distinctions, 13 received a merit, 5 received a pass and 3 failed the course.

Two female candidates are still currently incomplete.

C. NUMBERS ON CANDIDATES' PERFORMANCE IN EACH PART OF THE EXAMINATION

The written papers required some scaling from raw marks to USMs and the Deep Learning assessment required a small amount of scaling in order to bring the marks more into line with the other components of the examination.

Exam	Distinction	Merit	Pass	Fail	Average USM	Standard Deviation
Paper A	17	9	24	11	61	15.4
Paper B	22	7	14	18	60	21.7
Paper C	11	7	29	10	59	11.3
Paper D	11	8	29	8	59	15.2
Component I	14	6	26	13	60	14.4
C++ Part I	34	3	11	8	72	19.7
C++ Part II	44	4	0	8	78	17.9
Statistics Take Home	21	10	24	4	64	15.6
Deep Learning Take Home	47	2	6	1	86	12.9
Component II	44	8	5	2	74	10.8
Dissertation (Component III)	34	12	11	0	69	11.4
OVERALL	14	25	12	6	66	10.9

*The above figures include resit candidates and students returning from suspension of studies

D.COMMENTS ON PAPERS AND INDIVIDUAL QUESTIONS

Across the written exams, marks were broadly similar, with slightly higher marks in Papers A and B compared to Papers C and D. Across the other assessments, the marks for C++II and Deep Learning were very high in comparison to other take-home exam marks. The dissertation marks were good, with 34 Distinctions and 21 Merits.

F. NAMES OF MEMBERS OF THE BOARD OF EXAMINERS

Prof Ben Hambly (Chairman)

Prof Sam Cohen

Prof Hanqing Jin

Prof Blanka Horvath

Dr Leandro Sanchez-Betancourt

Prof Luitgard Veraart (External LSE)