

LINC

LUND UNIVERSITY FINANCE SOCIETY

YEAR BOOK

2025/2026





www.linclund.com



linclund



linc_lund



LINC - Lund University Finance Society

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EDITORIAL

The Marketing Committee has created this Yearbook with the goal of providing a deeper understanding of what LINC has achieved during 2025/2026. By building on the solid foundation set by our predecessors, we aim to showcase the well-established groundwork of the organisation and its continuous development. Our focus has been to maintain member engagement through various channels, reflecting the core values of LINC and its operations.

By shaping our brand, amplifying our message, and engaging our community throughout the year, we have made LINC's impact visible beyond the organisation. To my committee – this would not have been possible without you.

We want to extend our sincere thanks to all of the committees for their tireless efforts this year, as well as the Executive Board and our active members who provided valuable insights for this publication.



*-Emma Sirviö, Head of
Marketing
& Communications
2025/2026*

THE MARKETING COMMITTEE

Head of Marketing & Communications

Emma Sirviö

Visual Art Director

Axel Elmberg

Communications Coordinator

Erik Månsson

Photographer

Bernard Bezerra

Vice Head of Marketing & Communications

Alexandra Nordwall

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WORDS FROM THE PRESIDENT

-Lukas Forsman



Since 1991, LINC has strived to support ambitious students at Lund University and bridge the gap between academia and the financial industry. Through hard work and continuous improvement over nearly 35 years, LINC has grown from a group of nine students sharing a small room in the basement of the Holger Crafoord building into the leading finance society in Northern Europe, with over 3,700 members, more than 80 internship offers in the past year alone, and partnerships with top firms in both London and Stockholm.

LINC's success rests on three key pillars: the knowledge and intellectual curiosity fostered by Research & Analysis, strong partnerships with leading European firms, and an alumni network that has continuously paved the way forward. For 2025–2026, the Executive Board set out to expand and further develop R&A, strengthen commercial engagement and leadership within Female Network, deepen external partnerships, continuously improve the structure and execution of our flagship events, and lay the groundwork for our 35-year Jubilee.

Over the past year, Research & Analysis has strengthened its educational programme by refining its structure and lecture material across Fundamental Analysis, Equity Research, M&A, and TQR. Notable guest lectures, including one from Michael Mauboussin, combined with an improved curriculum to offer members an exceptional learning experience. R&A has also continued to set record applicant numbers, enabling a larger analyst cohort without compromising its high standards. With a growing pool of analysts and a world-class educational programme, R&A is well positioned to continue competing with target schools across Europe.

Attracting female students to R&A has long been one of LINC's key challenges, and this year marked meaningful progress on that front. Female Network has continued to inspire women to pursue careers in finance, with Melina and her committee excelling at fostering a strong community while remaining consistently available and visible. Both the Female Finance Programme and the Women's Business Conference drew record numbers, with 55 applicants and 56 attendees respectively. Most notably, R&A received a record number of female applicants this year, a direct reflection of the dedication and hard work of the Female Network committee.

External Partnerships delivered strong results across all fronts, with excellent execution of key events including the Investment Banking Forum and the Stockholm and London Banking Tours. The London tour was redesigned with a more tailored format to better showcase LINC and enhance the experience for both members and partner firms. The team also made meaningful progress in welcoming Capital Group to Lund for the first time, building a stronger long-term relationship, and expanding LINC's reach into Copenhagen through a new Banking Tour. A series of well-received guest lectures further helped Research & Analysis reach new heights.

I am proud of what the Executive Board and LINC as an organization have accomplished this year. I have full confidence that the next board will continue to take LINC to new heights, and I look forward to celebrating together at the upcoming Jubilee.

Lukas Forsman
President 2025/2026



THE CULTURE OF LINC

A Vice President's Perspective
-Gustav Wisenius



How would you describe the culture in LINC and why is it so important for the society's long-term success?

LINC's culture is best described as constructively competitive. We challenge each other to perform at a high level, think more clearly, and improve the quality of our work. At the same time, the environment is open and supportive. Knowledge is shared, feedback is honest, and people generally want each other to do well. The ambition is shared across the organization rather than centered on individuals.

At its core, LINC is a small group of people who enjoy what we do. There is a genuine interest in the work itself, which makes it easier to stay motivated and put in the time when needed. People are willing to work hard, and that shared effort creates a sense of trust, which leads to more effective collaboration and higher-quality output. This way of working also creates a natural feedback loop. High expectations lead to better performance, which in turn raises the bar. Over time, this dynamic becomes self-reinforcing. Each cohort builds on the standards set by the previous one, ensuring continuous development rather than big, one-off improvements.

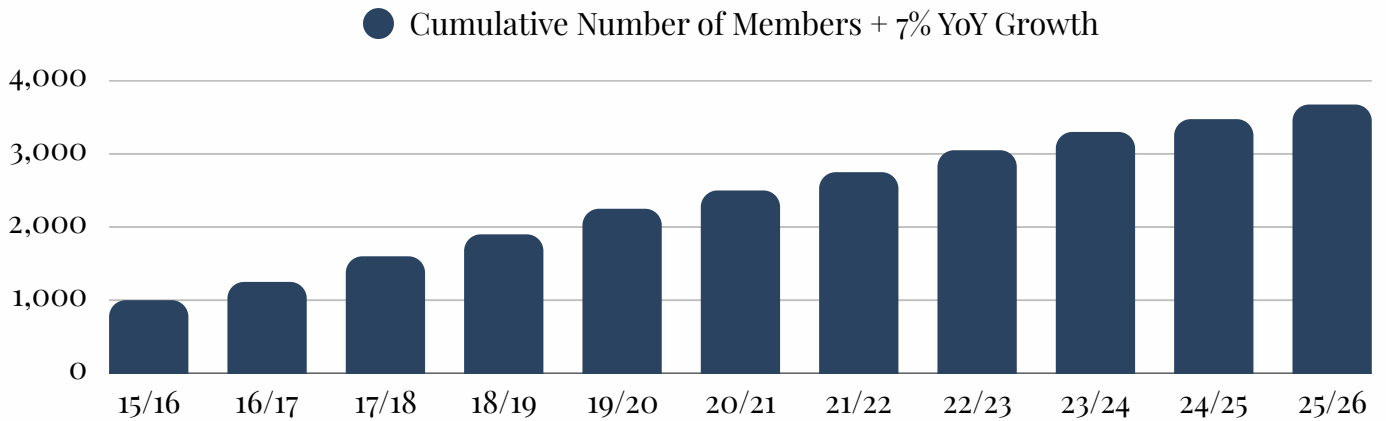
The importance of this culture for LINC's long-term success is clear. It helps prevent complacency and short-term thinking. Instead of relying on occasional breakthroughs, we focus on consistent and incremental improvements. While each individual improvement may seem small, they add up over time. It is this compounding of effort, capability, and standards that supports LINC's long-term development as an organization.

Gustav Wisenius
Vice President 2025/2026

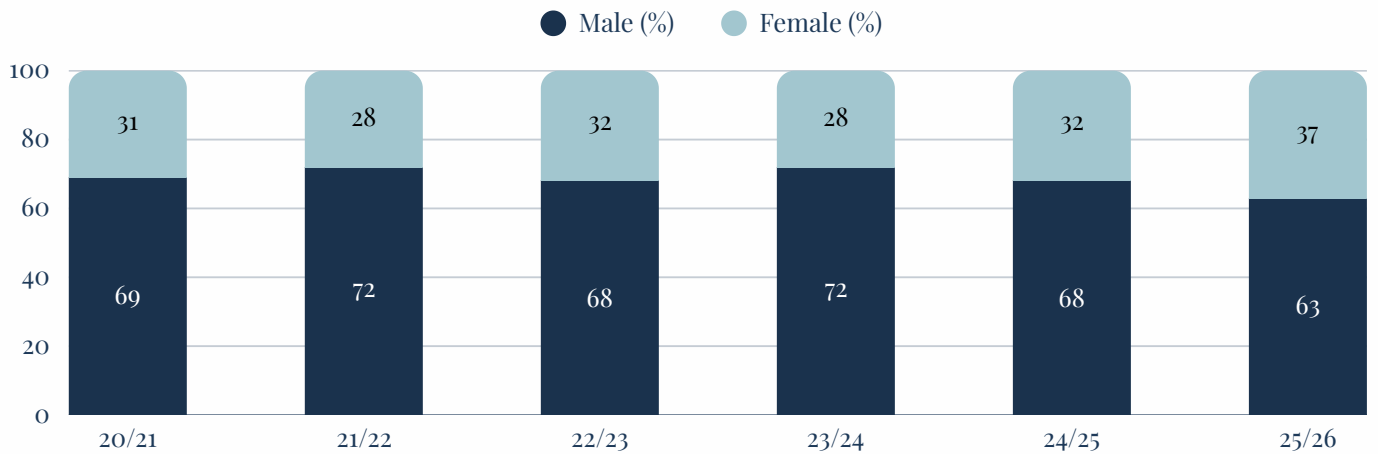


LINC IN FIGURES

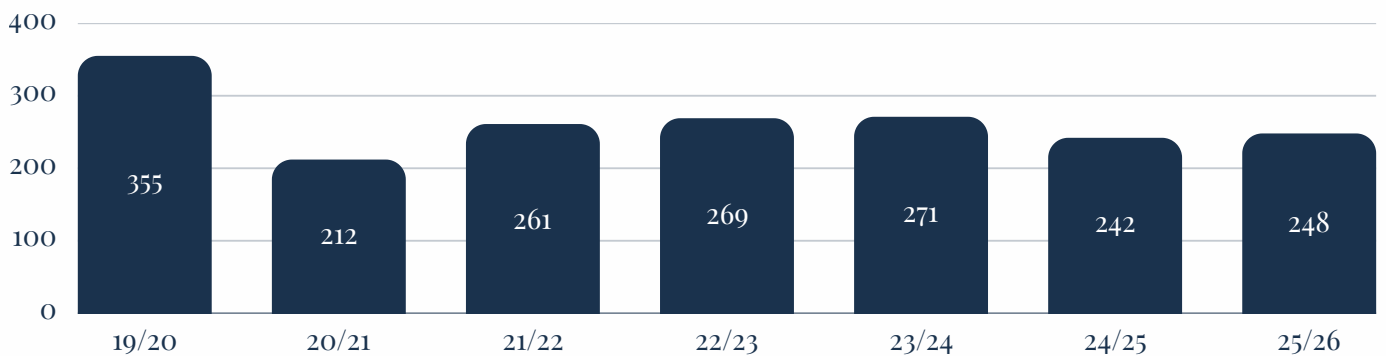
248 new members **3 675** total members **295** Applicants to R&A **81** received offers **63/37%** male/female ratio of LINC members



New Members: Male vs Female



New Members per Year



LINC IS PROUDLY
SPONSORED BY



Morgan Stanley



Words from
**HEAD OF EXTERNAL
PARTNERSHIPS**

-Edvin Egnell



As my year as Head of External Partnerships at LINC comes to a close, I look back on a year of strong execution and clear progress across events, partnerships, and external engagement.

LINC has continued to strengthen its position in Stockholm and across Europe as a bridge between ambitious students and leading firms in finance, and this year's results reflect the organization's ability to deliver consistent value to both members and sponsors. A key part of that was the strong outcome of the Investment Banking Forum, Stockholm and London Banking Tour, all of which were highly successful.

An initiative during the year was the introduction of a new format for the banking tours, with a more tailored structure aimed at better showcasing the strengths of the LINC Society and improving the experience for both members and partner firms. On the partnership side, an important milestone was welcoming Capital Group to Lund for the first time, followed by a visit to them in London, which helped establish a stronger foundation for a long-term relationship. We also initiated and strengthened contact with firms in Copenhagen through a Copenhagen Banking Tour.

In addition, we have had several highly appreciated guest lectures this year, which have added real value to the member experience and reflect the strong collaboration across the organization. There is also a strong pipeline ahead, with several exciting initiatives and lectures already in progress. In particular, I would like to thank the External Committee and the Head of Research and Analysis for their important contributions to this work.

As I pass the responsibility to my successor, I do so with a profound sense of optimism and gratitude. It has been an honour to serve as the Head of External Partnerships, and I eagerly anticipate continuing my journey with LINC as an engaged alumnus.

Edvin Egnell
Head of External Partnerships 2025/2026



THE YEAR OF R&A 2025/2026

BY LINC

MAY

**EXTERNAL PITCH
COMPETITION**

Carnegie
**CARNEGIE
FONDER**



MAY

**GUEST LECTURE WITH TORBJÖRN
ARENBO**



JANUARY

**GUEST LECTURE
WITH
PER
JOHANSSON**



**ORIGO
FONDER**

OCTOBER

**GUEST LECTURE WITH
MICHAEL J. MAUBOUSSIN**



**Columbia
Business
School**



Morgan Stanley
INVESTMENT MANAGEMENT


DECEMBER

**EXTERNAL PITCH
COMPETITION**



**BROCK MILTON
CAPITAL**

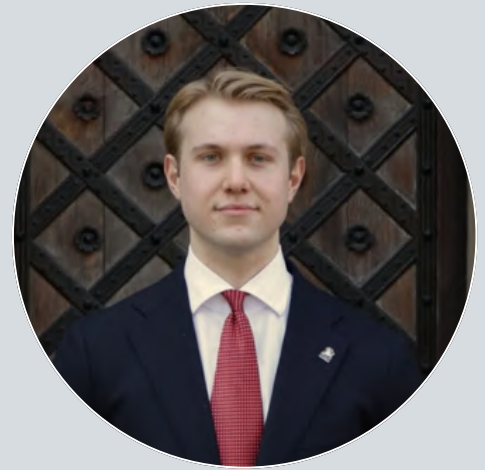
**GUEST LECTURE
WITH OLEG
PAVLOVSKYY**



**NYHAVN
CAPITAL**



Reflections from
HEAD OF R&A
-Samuel Ullmann



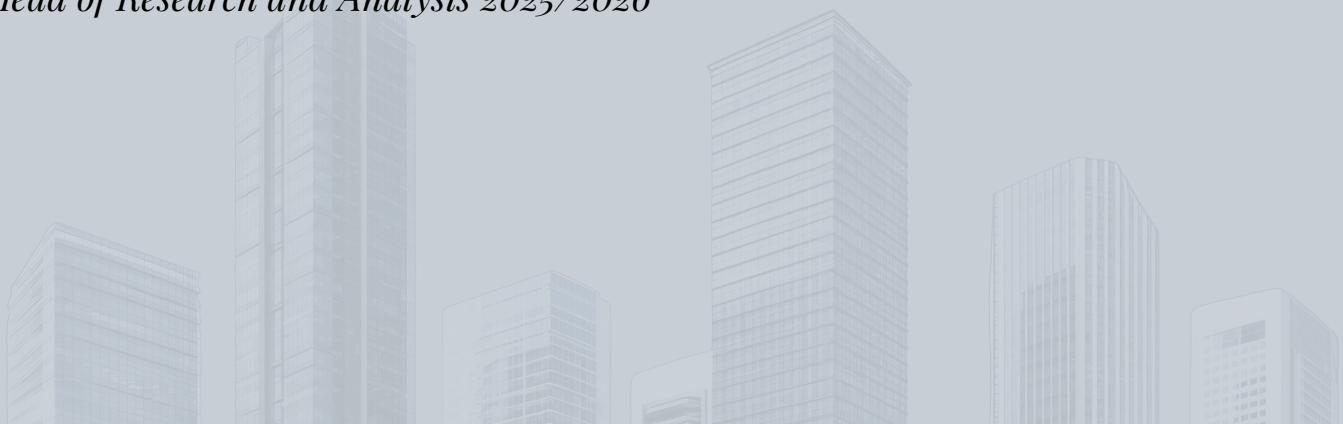
Over the past year, Research & Analysis has continued to improve and compound its knowledge base. Focus has been placed on refining lecture material and structure across the first semester of Fundamental Analysis, the second semester of Equity Research and M&A, as well as TQR. We began the year by refining the second semester of M&A, doubling the library of lecture material, before turning our attention in the fall to Equity Research and Fundamental Analysis, all three of which have reached new highs in educational quality.

We have also had the pleasure of hosting multiple guest lectures throughout the year, including Torbjörn Arenbo, Christian Billinger, Per Johansson, Oleg Pavlovskyy, Chris Wright, and Michael Mauboussin, with the latter being, on a personal note, something I will look back on as one of the highlights of my time with R&A. I believe that the combination of improved lecture material and these outstanding guest lectures has offered an unparalleled educational experience throughout the year.

R&A continues to set new records in number of applicants, and we have consequently increased the number of analysts in the programme. We have maintained our high standards and been deliberate in not compromising the quality and reputation of our educational programme or our analysts. With a growing pool of exceptional analysts, we are able to offer firms a greater number of driven and highly skilled students who can compete in recruitment against target schools across Europe.

I want to close by thanking all the curious and hardworking former and current members who have contributed to the success of R&A. We stand on the shoulders of giants, and I am proud to have made my contribution. I look forward to seeing how R&A will continue to grow in the years ahead, and I am certain that under Oscar Isacson, we will reach new heights.

Samuel Ullmann
Head of Research and Analysis 2025/2026



EXTERNAL PITCH COMPETITIONS

2025 & 2026

The External Pitch Competition is held twice per year – once in the spring and once in the fall. For this edition, we had the honor of welcoming Carnegie Fonder (HT25) and Brock Milton Capital (VT26) as external judges.



PARTICIPATING FIRMS



BROCK MILTON
CAPITAL

INSIDE R&A: HT25 WINNER

Ville Nordmark



Who are you and why did you choose LINC R&A?

My name is Ville, and I'm 21 years old, originally from Södermalm in Stockholm. I'm currently pursuing a Bachelor's degree in Economics here in Lund and am in my third semester. I've had an interest in the financial markets since my first year of high school and decided early on that I wanted to study in Lund, largely because of LINC. I first heard about LINC through BodenPJ's account on X, where he tweeted about LINC alumni pursuing careers at firms like Fidelity. I quickly realized that LINC was the place to be if you're studying economics in Lund and have an interest in the financial markets.

What was the best part about being in R&A this semester?

The best part about being part of R&A is all the new people you get to know, ambitious individuals with a similar interest and mindset. Spending long hours in the lab discussing ideas, constantly being challenged and forced to approach cases from different angles, has been incredibly valuable for my learning curve. Before I joined LINC I barely knew what investment banking was but now I'm leaning more towards trying to pursue a career in banking. Beyond the social aspect, R&A has significantly sharpened my technical skills, especially in financial modelling, valuation, and communicating complex ideas in a concise and structured way.

Any advice to students considering joining R&A?

Work hard, spend as much time in the lab as possible, and actively engage in discussions with others. Don't be afraid to ask questions or seek help, everyone is constantly learning. Even though LINC provides lectures and guidance, you are ultimately responsible for your own development. It is a two-way street: the more time and effort you invest, the more you will gain in return. It is also important to have a clear purpose for joining. Knowing your motivation will help you get the most out of the experience. R&A is demanding but highly rewarding, and your effort will directly shape your result.



Words from
**HEAD OF CAREER
PREPARATION**

-Colin Pettersson



This year has been a very strong one for LINC, marked by a large number of offers and an impressive drive among our members. At the same time, London has been particularly competitive during this recruiting cycle, with smaller intern classes across many firms due to a variety of factors. Despite these conditions, LINC continues to remain highly competitive. This is especially evident in this year's recruiting period, where members consistently reach out to alumni and previous interns at different firms for guidance and support. This proactive approach highlights the strength of our network and is a key factor in what makes the LINC community unique.

What makes a candidate stand out in an interview and during an internship?

Having been at six different firms and gone through many more interviews, I have noticed a few things that consistently make candidates stand out.

In interviews, the candidates who leave the strongest impression treat the interview more like a discussion or a conversation rather than a rigid, scheduled Q&A. Instead of giving very short and mechanical answers, try to be interactive and build on the discussion with the interviewer. Connecting your answers to real-life experiences makes your responses more memorable and shows that you genuinely understand what you are talking about. When the conversation flows naturally and you engage with the interviewer, you become much more recognizable.

Once you have landed the internship, the most important thing is to make the most out of the opportunity. Ask questions, be entrepreneurial, and come with suggestions when appropriate. Show that you want to contribute and try to become an asset to the team rather than just someone completing assigned tasks.

At the same time, always be ready to defend your work. Take a second or third thought about why you structured something in a certain way and what message you are trying to communicate. When you can clearly explain and justify your work, you build trust with your team and show that they do not need to second-guess your material.

Colin Pettersson
Head of Career Preparation 2025/2026

INTERNSHIP OFFERS

2025/2026

Each year, our members receive offers from leading national and international financial firms. This year, we reached a record-breaking 81 offers – reflecting our position as Sweden's leading finance association and our continuously growing alumni network.

OFF CYCLE

- Anton Andersson - EVLI
- Cheng-Tao Lee - UBS
- Colin Pettersson - Triton Partners, SEB
- Edvin Asplund - Triton Partners, Altor Equity Partners, Verdane
- Elias Hylander - Infranode, Vaaka Partners, Holmströmgruppen
- Emily Elkaneva - Pareto Securities
- Emil Ragnartz - BCG
- Erik Vide - Molcap
- Felix Stenström - Bank of America, Investor
- Gustav Wisenius - SB1 Markets, Amplio
- Gustav Bartholdsson - Amplio
- Hannes Östlund - Verdane
- Ville Nordmark - ABG Sundal Collier
- Julien Nguyen - SEB, Summa Equity
- Lukas Forsman - Investor, Evercore, IK Partners
- Marcus Kerschner - Celero Capital, Bank of America
- Marius Fischer - MCF Corporate Finance, DNB Carnegie
- Måns Holmgren - SV Ventures
- Nils Arvidsson - Nordea
- Oscar Isacsson - ABG Sundal Collier
- Oscar Persson - ABG Sundal Collier
- Rahil Hussain - SB1 Markets
- Rasmus Nilsson - Danske Bank
- Ture Eknor - Pareto Securities, DNB Carnegie
- Ville Nordmark - Molcap

PART TIME

- Felix Stenström - Västra Hamnen Corporate Finance
- Julien Nguyen - VIA equity
- Christian Carlsson - Astra Investment Management
- Oscar Isacsson - Origo Fonder
- Gustav Wisenius - Neqtar

- Gustav Bartholdsson - Neqtar
- Nils Arvidsson - Grenspecialisten

SUMMER

- Axel Grahn - SV Ventures
- Carl Ragnartz - Bank of America
- Douglas Eklund - Barclays
- Emil Sköldberg - DNB
- Emma Sirviö - Danske Bank
- Elias Hylander - Antilop Group
- Joel Persson - Danske Bank
- Julien Nguyen - J.P. Morgan
- Lukas Forsman - Deutsche Bank
- Melina Granberg - Danske Bank
- Mikael Bamberg - Danske Bank
- Nika Lundh - ABG Sundal Collier
- Oscar Näslund Cuesta - Susquehanna
- Oscar Persson - Nordea
- Rasmus Nilsson - Alcur

SPRING WEEK

- Torkel Johansson - JPMorgan
- Peder Persson - JPMorgan
- Christian Carlsson - Bank of America

FULL TIME

- Agnes Berglund - Handelsbanken
- Anna Salamon - ABG Sundal Collier
- Arvid Johansson - Capital Group
- Baback Korpy - Nordea
- Benjamin Middleton - J.P. Morgan
- Emilia Jensen - Morgan Stanley
- Emma Sirviö - SEB
- Fredrik Lyrvall - Capital Group
- Lisa Von Ahnen - UBS
- Petra Andsberg - Bank of America
- Viking Svensson - Fidelity Investments
- Victor Feilberg - J.P. Morgan
- Hannes Östlund - BCG, McKinsey
- Ture Eknor - DNB Carnegie

INTERNSHIP INSIGHTS

Emily Elkaneva & Torkel Johansson

EMILY ELKANEVA, OFF CYCLE DNB CARNEGIE

What do you wish you had focused on earlier in your financial journey?

When I first joined R&A, I spent most of my time building technical knowledge, which was necessary. However, if I were to do things differently, it would be to engage more in LINC events and seek advice from senior LINC members. This includes attending more guest lectures, events, and the mentorship programme which all provide excellent opportunities to network and learn.

What advice would you give to students aiming for an internship?

Make sure you understand the fundamentals very well as this is expected and will make future internships significantly easier. LINC's educational programmes are an excellent way to build this foundation, but independent learning is equally important. Secondly, do not be afraid to reach out to people. It may feel uncomfortable but building connections is crucial, and most professionals appreciate initiative.



TORKEL JOHANSSON, SPRING WEEK JP MORGAN

Can you walk us through how the internship process looks and a few things you did / focused on to make your application attractive?

I applied by submitting my resume and a cover letter, then completed a video interview where I answered a few behavioural questions. I focused on being enthusiastic, which can be challenging when recording yourself. Having done other video interviews before helped me feel more prepared and confident throughout the process.

What made you want to pursue a career within finance and what made you apply to the JPM Spring Insight Programme?

I have always enjoyed analytical work and have a long-standing interest in entrepreneurship. After speaking with people in the industry, I realised that my interests align closely with the work carried out in the financial sector. I applied to the J.P. Morgan Spring Insight Programme to gain early exposure to the industry at a leading institution with deep expertise and a global platform.





LINC - LUND UNIVERSITY FINANCE SOCIETY EST. 1991

Female Network aims to inspire and support female students pursuing a career in finance. Since its inception, the programme has grown rapidly, offering exclusive networking events, workshops, and mentorship opportunities with industry leaders. Our mission is to empower women by providing the knowledge and connection needed in the financial industry.



The Female Network committee of 2025/2026



THE YEAR OF 2025/2026

BY FEMALE NETWORK

A review of some events that LINC Female Network has done during 2025/2026.
Thank you all for participating and for making this an exciting, interesting, and educational year!

MAY

**CLOSING DINNER FEMALE
FINANCE PROGRAMME**

**Pareto
Securities**

MARCH

**GUEST LECTURE
WITH WIVECA
JANNERGREN**

Danske Bank



SEPTEMBER

**FEMALE
BANKING TOUR**

**DNB
Carnegie**

**ABG
SUNDAL COLLIER**

SEB

citi

Morgan Stanley

-AXCEL

SEPTEMBER

INTRODUCTION WEEK & GUEST LECTURE WITH HANNA RAFTELL



FEMALE FINANCE PROGRAMME



MARCH

WOMEN'S BUSINESS CONFERENCE



FEMALE FINANCE PROGRAMME



JANUARY

INTRODUCTION WEEK & GUEST LECTURE WITH FELICITY JARNEEK & TILDA GULDSTRAND

CLOSING DINNER FFP



Words from
**HEAD OF
FEMALE NETWORK**
-Melina Granberg



What do you think is the key to encouraging more women to pursue a career in finance?

From my perspective, one of the most important things is simply visibility and community. When more women see others around them who are curious about finance, talking about investments, or exploring different career paths in the industry, it becomes much easier to imagine yourself doing the same.

Another key aspect is highlighting the soft values that environments like LINC, and the industry more broadly, actually offer. A lot of women at this school have not yet discovered that side of it. Whether it is helping each other with applications, preparing for interviews, discussing cases or just sharing ideas, there is a strong culture of learning together. I also think it is important to show that there are many different ways to contribute in finance. You do not need to have grown up with a deep interest in stocks to belong here. Some people love analyzing companies and business models, others are great at pitching ideas, building relationships or thinking strategically about opportunities. Some are strong team players who bring groups together and help projects move forward.

Encouraging more women into finance is therefore not only about teaching technical knowledge, but about showing that there is room for different personalities, interests and skill sets. When people see that there is room for different strengths, whether that is analytical thinking, communication, teamwork or commercial instinct, it becomes much easier to imagine themselves in the industry

What is the most important advice you have for women starting their journey in finance?

My most genuine advice is simply to start. You do not need to know from day one that finance is exactly right for you, but I really think it is worth trying it out early. In this industry, there is a big advantage in exploring it sooner rather than later, especially since internships, experience and networks often build over time. If you are unsure whether finance is for you, that is completely fine, just start by being curious. The worst thing that can happen is that you realize it is not the right path for you, and that is also valuable to know.

At the same time, if you discover your interest much later, the learning curve can feel steeper, especially when it comes to understanding the industry, building connections and finding your way into it. That is why I would really encourage women to start researching, start asking questions and start engaging with the field as early as possible. When you hear about a company, an investment or a pitch, lean into it. Talk to people, ask how they got started and try to understand whether it could be a fit for you personally.

For women in Lund, I would especially say: use the environments around you. Go down to the Lab, talk to people, ask someone to look at your CV, ask about a company or a stock you are curious about, ask about different career paths, join the Female Finance Programme or attend the Women Business Conference. Just being in an environment where people are ambitious, supportive and willing to help each other can make a difference. And most importantly, do not assume you are behind just because you have not done an internship or followed markets for years. Drive, curiosity and the ability to learn quickly can show through in all kinds of experiences, and those are often the qualities that take you the furthest in this industry.

Melina Granberg

Head of Female Network 2025/2026



LINC - LUND UNIVERSITY FINANCE SOCIETY EST. 1991

FEMALE BANKING TOUR

2025

The 7th Female Banking Tour took place in autumn 2025, bringing top female LINC students to Stockholm for a two-day visit to leading Nordic financial institutions. The tour was free of charge and included travel, accommodation, and meals. The event concluded with an alumni dinner, offering participants the opportunity to connect with former Female Network members and gain insight into potential career paths after LINC.



“The Female Banking Tour was an incredibly inspiring experience. What I especially enjoyed was speaking with representatives and discovering the wide range of career paths and opportunities within the finance industry, and seeing how each bank stood out through its own unique culture.”

-Andréa Ekberg, Participant

WOMEN'S BUSINESS CONFERENCE

2026

The 12th Women's Business Conference was held on March 6, 2026. The event was free of charge, making it more accessible than ever and enabling more students to explore careers in finance and connect with industry professionals. The day featured a keynote by Berit Behring (Board Member, DNB Carnegie), followed by interactive workshops with Pareto Securities SEB, Axcel, and Nordea, and concluded with a networking session.



PARTICIPATING FIRMS

AXCEL

Nordea

SEB

**Pareto
Securities**

FEMALE FINANCE PROGRAMME

The Female Finance Programme supports ambitious female students interested in finance, offering hands-on experience in pitching and networking. Participants gain insights into career paths and LINC's R&A programme.

The fifth edition includes lectures on investment, valuation, and accounting, culminating in an equity pitch. The programme concluded with closing dinners hosted by Pareto Securities and SEB, providing valuable networking opportunities.



Reflections from
TREASURY
-Gustav Bartholdsson



During the 25/26 fiscal year, LINC has continued to demonstrate what it means to be a society built on ambition and high standards. From the Treasurer's perspective, it has been a year characterised by strong momentum, meaningful learning, and initiatives that have further strengthened the member experience. LINC continues to be a community for ambitious students at Lund University, built to create opportunities and drive growth. Through a year of events, projects, and day to day engagement, we have continued to cultivate an environment where curiosity is encouraged, and people are motivated to go the extra mile.

From a financial standpoint, our guiding principle has been to enable progress rather than hold it back. Throughout the year, we delivered all of LINC's flagship events with strong execution while keeping them financially sustainable and ensured that both our events and day to day operations consistently maximised member value and contributed to ongoing knowledge development. As we hand over to the next board, we do so with LINC in a very solid financial position, leaving behind a strong cash balance that gives them meaningful flexibility to pursue larger initiatives and invest in whatever they consider most impactful for the organisation's next chapter.

I also want to recognise the work of our Head of External Partnerships, Edvin Egnell. I could not have carried out my role without his dedication and reliability throughout the year. By nurturing our recurring partnerships and developing new relationships, he has been vital in sustaining the conditions that enable LINC's events and support the organisation's day to day operations.

Lastly, I want to thank the entire executive board for the commitment shown throughout the year. The willingness to raise the bar, refine what already works, and consistently go beyond expectations is what keeps LINC moving forward, and I am confident that the next board will continue with the same mindset. I truly believe that joining LINC is among the most valuable opportunities available to students at Lund University, and that what the organisation offers its members only grows stronger with each passing year. With the strong cash position we are handing over, that offer is set to become even stronger as the upcoming board can turn their ideas into reality and continue elevating what it means to be part of LINC.

Gustav Bartholdsson
Head of Treasury 2025/2026



LUND UNIVERSITY FINANCE SOCIETY EST 1991

In our time of ever-progressing technology, there is a fundamental need for STEM subjects in the world of finance. Therefore LINC-STEM was founded as an additional committee to LINC in 2019 for members to pursue and develop these heavily sought-after technical skills. Throughout the year our committee arranges a wide variety of events from Hackathons, Banking Tours, Python workshops, and more. All with the common goal of preparing our members with the valuable skill set that is vital when pursuing a career within finance.



The LINC-STEM committee of 2025/2026



THE YEAR OF 2025/2026

BY LINC-STEM

A review of some events that LINC-STEM has done during 2025/2026.
Thank you all for participating and for making this an exciting, interesting, and educational year!

SEPTEMBER - OCTOBER

PYTHON WORKSHOPS



OCTOBER

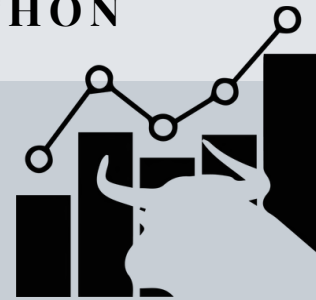
COPENHAGEN
FINANCE TOUR

Copenhagen
Fintech

ALIPES

Nordea
MARKETS



NOVEMBER**QUANT TRADING
WORKSHOP** **SUSQUEHANNA****SEB****MARCH****Nordea****ALGORITHMIC TRADING
HACKATHON****FEBRUARY - MARCH****PYTHON WORKSHOPS**

Words from
HEAD OF STEM

-Douglas Eklund



The 2025/2026 board period has been another fantastic period for LINC-STEM, marked by significant growth. We have seen a surge in interest in our analyst programme, Trading & Quantitative Research (TQR), as well as high engagement in our committee work and events throughout the year.

This has made the quality of the events greater than ever. Furthermore, we expanded the TQR programme by welcoming a new supervising firm, the Swedish pension fund AP3. This partnership has resulted in more high-quality reports and a notable advancement in their technical difficulty. We remain incredibly grateful to AP3 and all the firms whose support allows us to maximize the value we provide to our members.

We also maintained and improved our sponsorship with Susquehanna and were thrilled to host an on-campus event with them during the autumn. The engagement from students, both within LINC and across LU, was outstanding. Looking forward, we hope to continue this partnership and expand as we strive to reach our full potential.

I want to extend a huge thank you to both the TQR team and my incredible committee, you have all made this year remarkable. Serving as the Head of LINC-STEM has been a true pleasure. I am confident that the committee will continue to evolve and strive for excellence, and I will be following its future successes with great interest. This society is truly one of a kind!

Douglas Eklund

Head of LINC-STEM 2025/2026



PYTHON WORKSHOPS

LINC-STEM has continued to provide members with valuable technical skills through its **Beginner** and **Advanced Python Workshops**. The beginner course introduces participants to the fundamentals of coding, gradually building towards applications in financial data management, analysis, and visualization.

For those with prior experience, the advanced course explores more complex topics such as machine learning methods, including regression and clustering, as well as web scraping and application development. The semester concludes with a final project, where participants apply their knowledge by developing a data-driven dashboard.



TRADING & QUANTITATIVE RESEARCH

The **Trading & Quantitative Research** programme brought in 15 talented students to work on 5 quantitative research projects with our three partner firms: AP3, OQAM and SEB. This year's projects covered a wide range of topics, including optimizing SEK intraday market dynamics, modelling crypto prediction markets, portfolio optimisation, reinforcement learning for bond allocations and regime-dependent macro exposures in emerging markets.

COPENHAGEN FINANCE TOUR

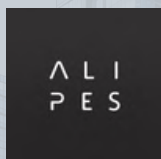
2026

The Copenhagen Finance Tour is an annual full-day event where LINC-STEM members visit leading financial institutions in Copenhagen, with a particular focus on quantitative roles. This year's tour took place on October 10th and offered participants insights into areas such as quantitative trading, machine learning, energy markets, and data science.

Throughout the day, participants attended presentations, explored office environments, and engaged with industry professionals. The programme also included pitching sessions focused on algorithmic trading, allowing students to apply their knowledge in practice. The day concluded with a joint dinner at Restaurant Babylon, providing further opportunities for discussion and connection.

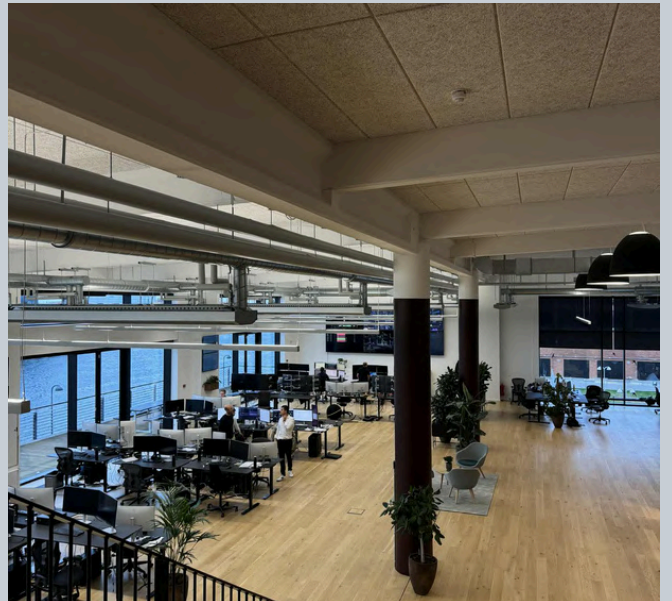
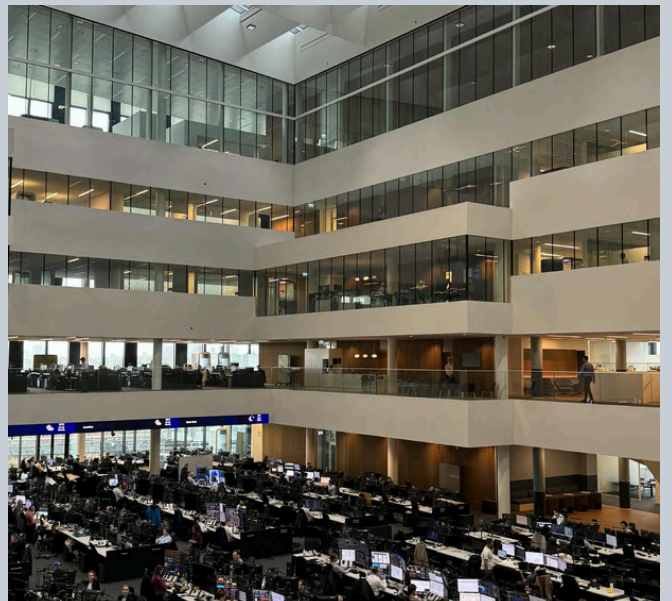


PARTICIPATING FIRMS



Copenhagen
Fintech





HACKATHON

2026

The highlight event of LINC-STEM is the **Hackathon**, a distinctive full-day coding challenge organized in collaboration with SEB and Nordea Markets. Participants began their preparation several days in advance by familiarizing themselves with an extensive dataset containing real historical price quotes of stocks and corresponding indices. Using their coding and data science skills, they then developed and tested their algorithms using our in-house software.



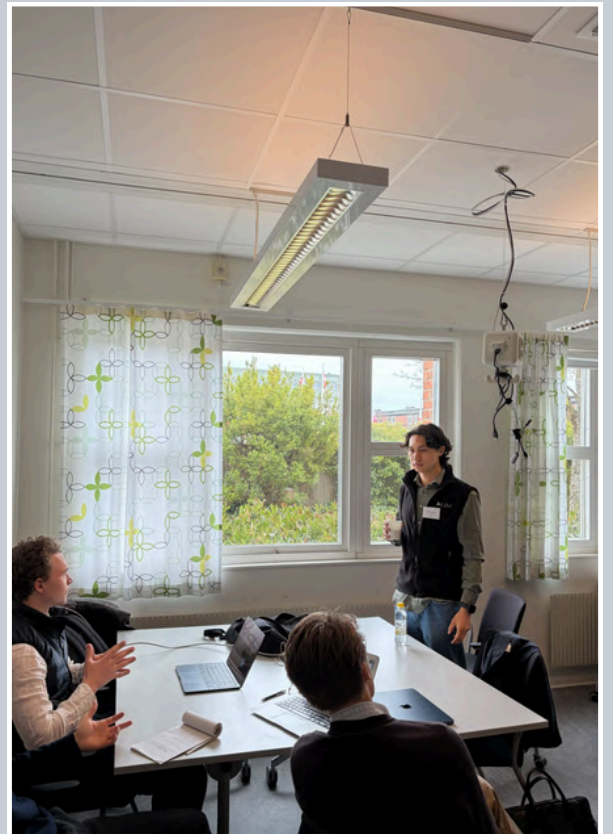
During the day of the Hackathon, 50+ talented students continued refining their systematic trading strategies and tested them on unseen data. Firm representatives rotated among the teams, offering expert guidance on strategy development.

The event concluded with team presentations of their strategies, after which judges selected the winning team. The day wrapped up with a celebratory dinner at Kulturen.

PARTICIPATING FIRMS

SEB

Nordea



THE YEAR OF 2025/2026

BY LINC

A review of some events that LINC has done during 2025/2026.
Thank you all for participating and for making this an exciting, interesting, and educational year!

SEPTEMBER



INVESTMENT
BANKING
FORUM

SEPTEMBER

INTRODUCTION
WEEK AND GUEST
LECTURE WITH
FREDRIK RAHL



SEDERMERA
corporate finance

OCTOBER

LONDON
BANKING
TOUR



FEBRUARY



STOCKHOLM
BANKING
TOUR

FEBRUARY

JANUARY

INTRODUCTION
WEEK AND GUEST
LECTURE WITH
MARKUS DROTT

TRANSACTION
ADVISORY
FORUM



Danske Bank

Insights from
HEAD OF EVENTS

-Rasmus Nilsson



This has been a busy year, balancing on-campus events, Copenhagen, London, and Stockholm visits, our standard platter of annual recurring events and having hosted a wide range of guest lectures from internationally renowned thinkers such as Michael Mauboussin, to distinguished academics like Torbjörn Arenbo, as well as inspiring alumni including Marcus Drott and Pär Johansson.

On September 19th, we hosted the Investment Banking Forum. This year, the event was intentionally moved closer to the start of the semester to better align with recruitment windows. The adjustment proved to be a success and became a meaningful advantage for many of our members navigating recruitment processes.

In early October, we carried out the London Banking Tour, an experience that continues to be one of LINC's most appreciated initiatives. Visiting firms in Europe's leading financial hub remains both inspiring and highly educational for our members. During mid-February, we successfully hosted both the Transaction Advisory Forum and the Stockholm Banking Tour. These events followed our guiding principle of perfecting what already works, without reinventing the wheel.

Looking back, I feel immense gratitude towards my colleagues on the Board, the events committee, and the society as a whole for delivering such a successful year. Organising events of this scale requires coordination, trust, and shared ambition, something that truly defines LINC.

In my role as Head of Events, I am also deeply thankful for our alumni network. From mentoring members, to advocating LINC internally within their firms, to travelling and dedicating time alongside already demanding careers, agreeing to host guest lectures, come to our alumni dinners in London and Stockholm, and all our other events. Their continued support, often many years after concluded studies, creates opportunities within this society that would otherwise not be possible. Their commitment is a testament to the strength of this organisation and the community it fosters. LINC is, without doubt, a remarkable society. It has been a privilege to serve as Head of Events, and I look forward to continuing my journey as an engaged alumnus.

Rasmus Nilsson
Head of Events 2025/2026

INVESTMENT BANKING FORUM

2025

The Investment Banking Forum (IBF) is LINC's largest and most anticipated event. Held annually during the second half of September, the 19th edition took place at Lund University School of Economics & Management on September 19th, 2025. The event provides participants with the opportunity to meet and interact with top-tier investment banks. Ambitious students who are awarded a spot will have the chance to engage with firm representatives from Stockholm and London through workshops, case studies, interviews, and networking sessions.







PARTICIPATING FIRMS



Morgan Stanley



BNP PARIBAS



Danske Bank

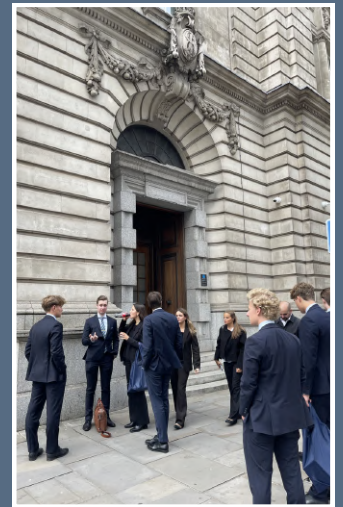


LONDON BANKING TOUR

2025

The London Banking Tour (LBT) is LINC's oldest event, with a history spanning nearly 30 years. The tour takes participants to Europe's financial capital to visit leading bulge bracket banks and gain first-hand insight into the banking industry.

Each visit typically includes a company presentation, office tour, and discussions covering the industry, application process, and career paths across divisions such as Investment Banking, Research, and Sales & Trading, followed by a Q&A session.





PARTICIPATING FIRMS



STOCKHOLM BANKING TOUR

2026

The Stockholm Banking Tour (SBT) shares many similarities with the London Banking Tour, with each visit typically including a company presentation, office tour, and Q&A session. As Stockholm is a smaller market, the tour allows participants to meet with a broader range of firms. The tour took place in January to align with the application timelines for off-cycle internships.



PARTICIPATING FIRMS

Goldman Sachs

SEB

AXCEL

ABG
SUNDAL COLLIER

ALTOR

J.P.Morgan

Nordea

TRANSACTION ADVISORY FORUM

2026

The Transaction Advisory Forum (TAF) is an event giving students a comprehensive understanding of the different stages of business transactions, from due diligence to post-transaction integration.

Through workshops, case studies, interviews, and networking sessions, participants gain hands-on insights and the opportunity to engage with representatives from leading corporate advisory firms. Now in its 12th edition, TAF continues to provide a valuable platform for students interested in transaction advisory.





PARTICIPATING FIRMS



THE EXECUTIVE BOARD

2025/2026



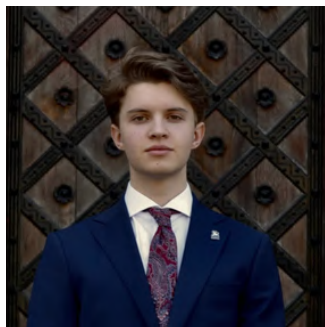
Lukas Forsman
President



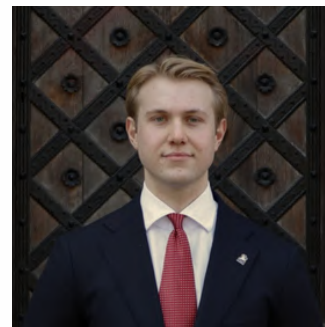
Gustav Wisenius
Vice President



Gustav Bartholdsson
Head of Treasury



Marius Fischer
Secretary



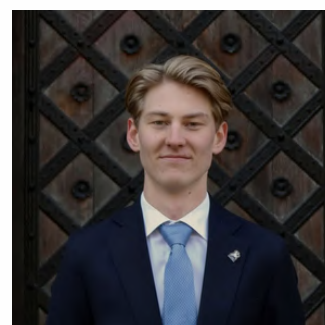
Samuel Ullmann
Head of Research & Analysis



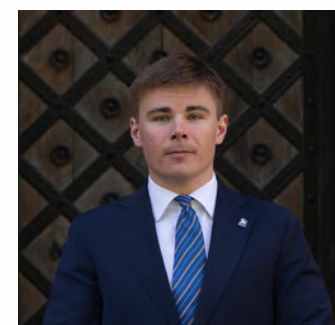
Melina Granberg
Head of Female Network



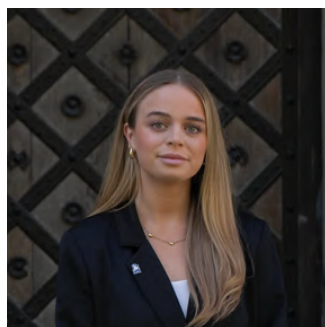
Douglas Eklund
Head of LINC-STEM



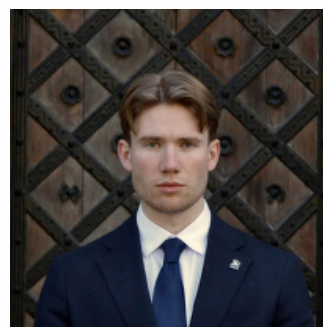
Edvin Egnell
Head of External Partnerships



Rasmus Nilsson
Head of Events



Emma Sirviö
Head of Marketing & Communication



Colin Pettersson
Head of Career Preparation

The Executive Board and The President hereby certify the Yearbook has been prepared to give a true and fair view of the organisation's operations and results.

The Annual General Meeting takes place on the 14th of March 2026.



LUND, March 2026



Lukas Forsman
President



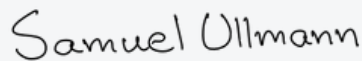
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Marius Fischer
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Samuel Ullmann
**Head of Research &
Analysis**



Melina Granberg
**Head of Female
Network**



Douglas Eklund
Head of LINC-STEM



Edvin Egnell
Head of External Partnerships



Rasmus Nilsson
Head of Events



Emma Sirviö
**Head of Marketing &
Communication**



Colin Pettersson
**Head of Career
Preparation**

The Executive Board was discharged from liability at the Annual General Meeting 14th of March 2026.



LUND UNIVERSITY FINANCE SOCIETY EST 1991