

MAT3

**MATHEMATICAL TRIPOS**      **Part III**

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Wednesday 10 June 2026 2:00pm to 5:00pm

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**PAPER 202**

**STOCHASTIC CALCULUS WITH  
APPLICATIONS TO FINANCE**

**Before you begin please read these instructions carefully**

Candidates have **THREE HOURS** to complete the written examination.

Attempt **ALL** questions.

There are **FOUR** questions in total.

The questions carry equal weight.

**STATIONERY REQUIREMENTS**

Cover sheet  
Treasury tag  
Script paper  
Rough paper

**SPECIAL REQUIREMENTS**

None

**You may not start to read the questions  
printed on the subsequent pages until  
instructed to do so by the Invigilator.**