

## COMPETITION FOR THREE SCHOLARSHIPS

### 3 MARCO FANNO SCHOLARSHIPS

year 2024

Academic years 2025/26/27

#### 1. General Rules

**Associazione Marco Fanno**, hereby announces, with the co-operative support of UniCredit Foundation, a competition by qualifications for **three scholarships in memory of “Marco Fanno”** aimed at training researchers through graduate courses abroad covering theoretical and empirical studies in economics.

#### 2. Details concerning the scholarships

The scholarship is awarded to fund the enrolment in and attendance of a **PhD program in Economics abroad for the academic years 2025/2026 and 2026/2027**. The scholarships are aimed only to those **graduates below 28 years old** and who obtained their **degree not longer than three years before the issuing date** of the competition notice.

The amount of each scholarship is **€65,000** (or equivalent) before tax for the entire 2-year period, awarded to cover either student's living costs or tuition fees for the entire duration of the scholarship.

The winners must notify UniCredit Foundation whether the scholarship must be paid as tuition fees to the University or as living allowance to the winner. In the former case UniCredit Foundation will pay the full amount directly to the University where the student has enrolled, while in the latter the Foundation will directly pay the winner. **The Fanno scholarship is incompatible with any other scholarship.** One of the three scholarships will be preferably awarded to a candidate with an Italian degree.

#### 3. Eligibility requirements

To be eligible for the competition, applicants must be: 1) either **citizens of all 13 countries<sup>1</sup> where UniCredit is present**, with a degree **from any university** (also outside the geographical area of the Group) or 2) **citizens of any nationality** with a degree **from any European university within the geographical area of the Group**; 3) have obtained (or be about to obtain, by July 31 2025) a degree (at least three years in duration) in the fields of economics, banking or finance, with a **final top mark**; and 4) must have good knowledge of the foreign language used in the university courses for which the scholarship will be spent.

#### 4. How to apply

**Candidates may only apply online using the application available on the Foundation's website at <https://www.unicreditgroup.eu/it/unicreditfoundation.html>. All the documentation accompanying the application must be submitted exclusively online in a unique file in PDF format and must be written in English.**

In the application **candidates must declare:**

- their first name, surname, nationality, taxpayer's code, date and place of birth
- their mailing address, including post code, as well as telephone number and e-mail address
- in which country(-ies) they intend to follow a course of specialization, in addition to their chosen university(-ies)
- the course they intend to attend, the study and research program that they intend to complete and the goals that they want to achieve
- that they possess good knowledge of the foreign language used in the university courses for which the scholarship will be spent
- that they have not been awarded any other scholarship for the entire duration of the Marco Fanno scholarship, and commit to inform the Foundation in case of subsequent award of any other scholarship
- that they have never been convicted of a crime and that they have never been held in preventive detention or under house arrest
- that there are no criminal proceedings pending against them
- that they authorize the Foundation to process their personal details, pursuant to regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016.

Applications **must be accompanied by the following documents (in a unique file in PDF format)**. Failure to do so may result in exclusion from the competition:

- a certified copy of the degree certificate, indicating grades in individual exams and the final grade
- a copy of a currently valid identification document
- a detailed CV, resume of education and work experience which provides a comprehensive profile of the applicant's education and work experience
- the degree dissertation or any equivalent document
- a summary of the degree dissertation in no more than ten pages, which highlights the original contribution of the applicant to the topic discussed in the dissertation
- any other documents (publications, professional and academic qualifications, certificates, etc.) that according to the applicant may help the Scientific Committee in their assessment
- a TOEFL certificate or other equivalent document certifying good knowledge of the foreign language used in the university courses for which the scholarship is chosen
- a copy of the results obtained in the Graduate Record Examination (GRE) or Graduate Management Admission Test (GMAT).

In addition, at least **two reference letters** written by university teachers must be sent via e-mail directly by the teachers to the following Foundation address: [annalisa.aleati@unicredit.eu](mailto:annalisa.aleati@unicredit.eu).

**All the documents**, except for the certified copy of the degree certificate and the copy of a currently valid identification document, **must be written in English** (only the dissertation can be produced alternatively in German or in Italian). Failure to do so may result in exclusion from the competition.

#### 5. Closing date for presentation of the application

Candidates' applications, complete with the accompanying documentation, must be **submitted online** no later than **November 15, 2024**, following the procedure indicated on the website. No application will be accepted after the deadline.

#### 6. Scientific Committee

The Foundation's Scientific Committee will be responsible for the selection procedure and will identify the winner of the scholarship. The Scientific Committee, appointed by the Foundation's Board of Directors, is composed of academic experts in economics and finance from the main European countries. The Committee intends to give priority to suitable candidates who will start a PhD in the fall 2024. The Committee may call the candidates for an interview.

#### 7. Date of award of the scholarships

The scholarships will be **awarded no later than 31 January 2025** by the Chairman of the Foundation based on the final decision expressed by the Scientific Committee as provided for under art. 6.

#### 8. Documentation to be presented after awarding of the scholarships

The recipients of the scholarship must send via email the following documents (failure to do so may result in forfeiture of the scholarship), no later than 30 days after the notification: a birth certificate; a certificate of citizenship; a declaration that they pledge **not to accept any other scholarship** for the duration of the Fanno scholarship.

#### 9. Requirements for receipt of the scholarships

The recipients must notify the Foundation of the **country and university chosen** for the course of specialization and are obliged to follow the chosen study course in the country and university specified. Any departure from this must be authorized in advance by the Foundation based on valid and documented reasons.

The recipients must promptly communicate the starting date and duration of the course of specialization; on this date they must start attending the course and inform the Foundation of said attendance.

The Foundation could assign a tutor to the winners. The scholarship holders are obliged to report the progress of their studies to the tutor and to send one report – in July 2026 – to illustrate comprehensively the studies performed, the exams passed, and the work begun.

#### 10. Method of payment

In the case the amount is awarded to cover the tuition fees UniCredit Foundation will pay the full amount directly to the University where the scholar has enrolled, according to the schedule agreed with the university. While in the case the amount is awarded to cover scholar's living allowance, the Foundation will directly pay the winner in quarterly instalments. First year schedule is as follows: a 25% instalment paid in advance, a second 25% instalment on confirmation of the start of PhD program attendance, and the remainder in three equal instalments (in January 2026 and April 2026, respectively).

The Foundation reserves the right not to pay instalments not yet accrued

- a) in the event of interruption, even temporary, of attendance of the course of study
- b) in the event of the failure to send to the Foundation the required report regarding progress of the studies
- c) if from the reports or information acquired it is found that the recipient has not achieved satisfactory results in the course of study undertaken.

The Foundation may also request the return of any instalments paid in advance if the recipient of the scholarship does not attend the course of study.

#### 11. Renewal of scholarship

The winners of the scholarship who attend the course of study with successful results, assessed to discretion of the Foundation, may upon request **obtain renewal of the scholarship for the following year of study**.

#### 12. Possible cooperation with UniCredit Companies

UniCredit reserves the right to offer to the recipients of the scholarship, while they are still attending the courses at the foreign university or once they have got their degree, employment, or any form of cooperation with Group companies (on topics of particular interest to the Group).

#### 13. Acceptance of all the conditions of the regulations

**Participation in the competition implies unconditional acceptance of the entire contents of these regulations.**

Milan, July 5, 2024

<sup>1</sup> The 13 countries of UniCredit EU perimeter include: Austria, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Germany, Hungary, Italy, Romania, Russia, Serbia, Slovakia, Slovenia