

COMPETITION FOR ONE EUROPEAN FELLOWSHIP IN MEMORY OF "KNIGHT OF LABOUR UGO FOSCOLO" NAMED UGO FOSCOLO – EUROPE

Article 1 – General rules

The Foundation "Cavaliere del Lavoro Ugo Foscolo, già presidente del Banco di Roma" announces the first competition for one European fellowship in economic and financial subjects, in memory of "Knight of Labor Ugo Foscolo" former chairman of Banco di Roma (and in whose name the Foundation itself was established in 1966).

The competition is open to graduates¹ of any university located in any of the 22 countries where the UniCredit Group operates² (in the following "EU Group perimeter"), who have completed an economics or finance doctorate (Ph.D) in a university outside the EU Group perimeter and who are teaching, researching or studying outside the EU Group perimeter, but intend to continue their research at any European university located within the EU Group perimeter.

Article 2 - Applications Procedure and Deadline

Candidates may only apply online using the application available on the Foundation's website at <http://www.unicreditanduniversities.eu>. Documentation accompanying the application must be submitted exclusively online in PDF format and must be written in English.

Applications must be received by the compulsory deadline of December 31, 2009. Failure to do so may result in exclusion from the competition.

As soon as the procedure will be considered completed, the candidate will receive a confirmation message to her/his e-mail address confirming the full acceptance of her/his application.

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

1. Curriculum Vitae
2. A copy of a current identity document (in the original language)
3. Documentation attesting possession of academic qualifications (self-certification is allowed)
4. If the candidate is currently working for a doctorate, the marks achieved in Ph.D examinations
5. Description of the research projects (2-3 pages)
6. At least two letters of reference from teachers who have good knowledge of the candidate's research work (directly sent by the teachers either via ordinary post or via e-mail to the Foundation addresses specified below)
7. A statement of the locations where the candidate would like to take up the fellowship and the Universities/departments that have stated their willingness to host the candidate
8. Copy of not more than three publications
9. A declaration of consent to handling of the candidate's personal data pursuant to Italian Legislative Decree 196/2003 (using the specific declaration which can be found in the aforementioned internet site).

Article 3 - Scientific Committee

The Scientific Committee will be responsible for the selection procedure and will identify the winners of the fellowship. The Scientific Committee is appointed by the Foundation's Board of Directors, chaired by Mr. Dieter Rampl, and is composed of at least five members among experts from the main European countries in economics and finance.

In assessing candidates, the Scientific Committee will take into account their academic curriculum, letters of reference, works produced, and research projects.

The Scientific Committee may invite candidates for an interview or seminar.

The fellowship will be awarded by the Chairman of the Foundation, on the basis of the final judgment of the Scientific Committee by 15 April 2010.

Article 4 – Fellowship Amount, Duration, and Renewals

The fellowship will start on October 1, 2010. The Foundation will pay the winner an annual sum of € 60,000, before tax, to cover all costs and expenses borne by the winner for research purposes and attendance at conferences.

The winner must transfer to one of the university departments indicated in the application, which have expressed their willingness to accommodate him/her and enable him/her to continue, at that location, his/her research activity.

The fellowship is for two years and is renewable for a further two years.

During the fellowship period, the Foundation reserves the right to ask the scholar to detail the status of his/her research work at seminars, individual discussions, or conferences.

By September 30 of each year, the scholar must produce a report on the progress of his/her research work, attaching the assessment of the scientific manager of his/her chosen location.

At the end of the second year, one or more experts chosen by the Scientific Committee will assess the scholar's research results.

The Scientific Committee will then express its judgement of the winner's activity. Based on this assessment, the Foundation, in turn based on its own final decision, will either confirm the fellowship for the next two years or terminate it.

At the end of the fellowship, the scholar shall produce a final report.

Article 5 – Work Opportunities with UniCredit Group Companies

UniCredit may at its discretion offer employment to the scholar (during the fellowship period at the European university which has accepted him/her or after such period) with Group companies on subjects of interest to the Group, related to the scholar's areas of research.

Article 6 – Acceptance of the Fellowship Terms and Conditions

Taking part in the competition entails unconditional acceptance of all the articles of this notice.

Milan, June 30, 2009

¹ Nationality is not relevant as eligibility requirement

² The UniCredit EU perimeter includes the following countries: Austria, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Estonia, Germany, Hungary, Italy, Latvia, Lithuania, Kazakhstan, Kyrgyzstan, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Turkey and Ukraine.