T H E   D I R E C T O R

IN ACCORDANCE with the Italian Presidential Decree No 445 dated December 28th, 2000;

IN ACCORDANCE with art. 2 and 12 of the Italian Ministerial Decree dated April 9, 2001 «General criteria for uniform treatment regarding the right to higher education» issued in agreement with art. 4 of the Italian Law No 390 dated December 2nd, 1991 and subsequent amendments and additions;

HAVING REGARD to the Regulations for Administration, Finance and Accounting, issued with Rectoral Decree no. 828/AG Prot. n. 7766 of March 14, 2014 and in particular article 75 and 79 comma 3rd and 4th;

CONSIDERING the contribution provided by the Bruti Liberati Family for the establishment of a scholarship in the scientific field of Financial Mathematics as decided by the Board of the Department of Mathematics on July 20, 2011 and subsequent amendments;

IN ACCORDANCE with the Letter of Agreement signed on September 29, 2011 between the Bachelier Finance Society, the Dipartimento di Matematica del POLITECNICO DI MILANO, and SPRINGER-VERLAG ITALIA S.r.l. (SPRINGER)

GIVEN the resolutions of the Board of Department of Mathematics on September 24th, 2025 to commit to fund scholarships in Financial Mathematics disciplines,

D E C R E E S

the call for the international evaluation for No 1 scholarship "Bruti Liberati Nicola" for studies in Financial Mathematics - Year 2025.

Art. 1
Scholarship beneficiaries and characteristics

The scholarship is dedicated to the memory of Nicola Bruti Liberati, a brilliant young graduate student in Financial Mathematics who died prematurely in 2007. The scholarship has been established by the Department of Mathematics, in collaboration with the Bruti Liberati Family, the Bachelier Finance Society and the publisher Springer.

This scholarship aims to reward the best and most original Ph.D. thesis in Financial Mathematics, including but not limited to the following topics: valuation of derivatives, portfolio optimization, risk management, computational finance, probabilistic methods in finance, numerical methods in finance.

The total amount of the scholarship is Euro 4.000,00 before taxes.

The winner does not enter into any employment relationship in return for scholarship funds.

As a matter of fact, the scholarship is intended to support the educational training of the beneficiary and is subject to the tax regime provided by the Italian law.

To be eligible for the selection procedure, the applicant must have successfully defended his/her Ph.D. dissertation in the years 2024 and 2025.

Participation in selection is not allowed in case of <u>marriage, kinship or affinity</u>, up to the fourth degree, or <u>same-sex registered partnership</u> (as per art. 1 of Law No. 76 of 20.05.2016), or <u>cohabiting couple</u> (as per art. 1, paragraphs 37 et seq. of Law No. 76 of 20.05.2016) with a Full professor and Associate professor belonging to this Department - that issued this call for applications - or with the Rector, or with the Director General or with a member of the Politecnico's Board of Governors.

Art. 2
Applications: terms and conditions

In order to be eligible for this scholarship, candidates must submit the application form enclosed to this call, available in the official POLITECNICO website www.polimi.it and on the website of the Department of Mathematics: www.mate.polimi.it

The candidate, under penalty of exclusion, must include the following documents in the application:

- a copy of the Ph.D. thesis;
- a copy of the Ph.D. Degree Certificate;
- a *curriculum vitae*, detailing the current activities of the applicant;
- at least one reference letter from a professor or from a recognized expert in the field;
- any other documentation deemed necessary by the applicant for the evaluation Commission;
- the photocopy of the passport or of the identity card;
- a list of all the documents submitted.

The Commission will only evaluate applications that are completely uploaded by the deadline.

Due to art. 46 and 47 of the Presidential Decree no. 445/2000, Italian as well as EU candidates are entitled to provide a substitutive self-declaration as certification of the above documents (see Application: Att. A and Att. B).

The Administration will verify the truthfulness of the self-declarations. In case of non sincere declarations, penal sanctions provided by the article 76 of the Presidential Decree n. 445/2000 will apply, the applicant will not be eligible for the award and he/she will lose all the benefits.

Applications addressed to:

> **Politecnico di Milano**
> **Dipartimento di Matematica**
> **P.zza Leonardo da Vinci 32**
> **20133 Milano**
>
> with the subject: **«BRUTI LIBERATI PRIZE – CALL 2025»**

must be sent - under penalty of exclusion from the selection procedure - no later than January 30st, 2026 at 12:00 (midday – Rome time) as arrival date, by e-mail in a .pdf format to the

address brutiliberatiprize@polimi.it. Candidates whose applications are submitted after the above deadline will be automatically excluded from the selection procedure.

The application and related annexes shall be submitted in non-modifiable portable document format (ex. pdf) that cannot contain macros or executable codes and that cannot exceed 35 Mʙ in size.

Under no circumstances will the Politecnico di Milano be held responsible in any way for any claims regarding possible mistakes, malfunctions and problems encountered by candidates while submitting the application and for reasons beyond our control.

Art. 3

Admission Committee and Assessment criteria

The scholarship is awarded on the basis of a comparative assessment carried out by a Committee appointed by the Head of the Department of Mathematics.

To evaluate the candidates for the award of the scholarship, the Committee will proceed through a comparative assessment of their Ph.D. thesis, according to the following criteria:

-scientific relevance of the Ph.D. thesis, 100 points.

Art. 4

Awarding of the scholarship

At the end of its work, the Committee shall draw up a report that describes the results of the comparative assessment.

The Head of the Mathematics Department will approve by decree the comparative assessment carried out by the Commission and will declare the winner of the selection. The decree will be published in the Official Register of the Pᴏʟɪᴛᴇᴄɴɪᴄᴏ ᴅɪ Mɪʟᴀɴᴏ (www.polimi.it) as well as in the Department web site (www.mate.polimi.it).

In case of ex-aequo the scholarship will be equally divided among the winners.

In suitable cases, due to their considerable scientific or applicative relevance, the Committee will express a recommendation for publication (either in whole or in part), of the scholarship winning theses in a Springer series.

Art. 5

Acceptance of the scholarship

Failure to accept the scholarship within 10 days after the notification of the winner status and to agree - without reservations - to all terms and conditions of the call for the scholarship imply that the winner will lose the scholarship. Acceptance declarations sent by e-mail to the address brutiliberatiprize@polimi.it with the object**: Bᴏʀsᴀ ᴅɪ sᴛᴜᴅɪᴏ «Nɪᴄᴏʟᴀ Bʀᴜᴛɪ Lɪʙᴇʀᴀᴛɪ - Yᴇᴀʀ 2025»** within 10 days after the notification will be deemed to have been submitted in time.

Together with award communication, the award holder will receive a form to provide data for the payment details and for the fiscal deductions. The holder has to return this form completed and signed together with the declaration of acceptance.

Art. 6
General provisions

➢ **Tax treatment**: grant awarded under this announcement are subject, for tax purposes, to the current regulations regarding scholarships.

➢ **Withdrawal**: the scholarship can be revoked if the recipient is subject to disciplinary sanctions.

➢ **Forfeiture and renouncement**: the candidate who:

  - expressly does not accept the scholarship within the deadline and according to the conditions described in the call, except for those who have found themselves unable to do so for health reasons or causes of *force majeure* duly established,

  - provides false statements or omits the disclosures required by Article 1 and Article 2 of this call, subject in any case to additional penalties provided for by applicable law,

looses the right to receive the scholarship. The Head of Department will declare by decree the withdrawal of the scholarship.

The winner may refuse the scholarship by written notification addressed to the Head of the Department; in this case, at the discretion of the Committee, the scholarship - or the rest of it - will be made available to other candidates, according to the candidate rank.

➢ **Failure to assign**: in case the scholarship is not assigned, for any reason, the amount will go to increase the capital of the fund.

Art. 7
Payment

The scholarship, for a total amount of € 4.000,00 before taxes will be paid in one installment.

Art. 8
Privacy policy

Pursuant to EU Regulation no. 679/2016, applicants are informed that the processing of personal data supplied by them will be processed, either on paper or electronically, for the sole purpose of assessing the scholarship and for the purposes directly related to its management.

The processing will be carried out by the persons in charge of the procedure, as well as by the selection board, also with the use of computerized procedures, in the ways and within the limits necessary to pursue the aforementioned purposes, even in the event of any communication to third parties.

The processing of such data is necessary for the assessment, for the verification of the participation requirements and the actual possession of the declared academic qualifications. Failure to provide such information may preclude such obligations and, in the cases provided for in the notice, may result in the exclusion from the selection procedure.

Further data may be requested to candidates for the sole purpose mentioned above.

The collected data may be communicated to any subjects entitled under the law n. 241/1990, the legislative decree 33/2013 and any subsequent amendments and additions.

The data will be stored, in accordance with the provisions of current legislation, for a period of time not exceeding that necessary to achieve the purposes for which they are processed.

Pursuant to GDPR 2016/679, the Politecnico di Milano may publish on his Official Noticeboard and on the University website the name, together with title of the Ph.D. thesis and university of the candidate declared winner of the selection procedure.

The subjects are granted the rights referred to in the third chapter of EU Regulation no. 679/2016, in particular, the right to access their personal data, to request correction, updating and cancellation, if incomplete, erroneous or collected in violation of the law, and to oppose to their processing for legitimate reasons. Further information is available on the University website at www.polimi.it/privacy.

Complaints can be filed with a specific request to the person responsible for the protection of personal data, point of contact: privacy@polimi.it Politecnico di Milano – Direzione Generale, Piazza Leonardo da Vinci 32.

The Data Controller of the Politecnico di Milano is the General Manager delegated by the Rector *pro tempore* - contact: dirgen@polimi.it.

For additional information, please contact the Administration, at the address: brutiliberatiprize@polimi.it

For additional scientific information please contact Prof. Emilio Barucci at the address: emilio.barucci@polimi.it

Art. 9
Person in charge of the procedure

In accordance with art. 5 of law no. 241 dated 7 August 1990 and subsequent amendments and integrations, the person in charge of the procedure is Mrs. Susanna De Leo, tel. 0039 02 23994596 – e-mail: susanna.deleo@polimi.it.

Art. 10
Notice of advertisement

This announcement, the decree of approval of the comparative assessment carried out by the Commission and the announcement of the winner will be made public by posting in the Official Register of the University, in the website www.polimi.it as well as on the website of the Department of Mathematics www.mate.polimi.it.

Signature of the Head of the Department
(Prof.ssa Irene Maria Sabadini)

Digitally signed pursuant to Italian Law - Legislative Decree 7 .3.2005, No. 82, article 21, paragraph 1.2, as amended (subsequent modifications and integrations)