



School & Job

Education is essential to the future of the new generation. The UniCredit Foundation invests in young people to ensure equal access to opportunities for growth and development in partnership with educational institutions. Ultimately, the aim is to give young people the chance to realise their full potential in society.

In this section

- » Bridging educational inequalities through global partnerships Page 18
- » The power of grassroots initiatives for lasting impact Page 22
- » Call for Education winners 2023 Page 24

€16m

Total donation

600,000+

students targeted for training
during the period 2023-26

In today’s fast-paced environment, it is more important than ever that students have access to an education that will build the foundational knowledge and skills needed to participate in society and play active roles in their communities. Education is essential to reducing social inequality. A quality school offers safe spaces, adequate infrastructure and services, and equal learning opportunities for all – including those who are most disadvantaged.

According to the latest Programme for International Student Assessment (PISA) results¹, one in five 15-year-olds in the EU do not achieve grade-level standards in reading, mathematics and science. Europe also faces a severe staffing crisis, with tens of thousands of teaching vacancies remaining across the region.

In March 2023, a UNICEF report² found that educational inequality in Europe had been deepened by the Covid-19 pandemic, despite continued efforts by governments, with school closures affecting millions of learners. In addition, some 11.1% of young men and 8% of young women in the EU are early leavers from education and training, according to Eurostat.³ Leaving education early has lifelong ramifications, including negative effects on employment opportunities, earnings, mental health and social exclusion.

We are fostering international partnerships to leverage and scale synergies, deliver synchronised actions across markets, and expedite systemic change. The UniCredit Foundation’s 2023 Activity Plan marked the launch of two global partnerships aimed at tackling educational inequalities within the Group’s geographies: **Teach For All** and **Junior Achievement Europe**. These partnerships resonate with the core principles of the Foundation. They advance its mission with a geographical reach covering all countries within the UniCredit perimeter and an intervention duration that will ensure medium to long-term effectiveness. Together, the two partnerships accounted for 63% of the Foundation’s total investment in 2023.

While international partnerships help to ensure scale, synergies and coordinated efforts across markets to accelerate systemic change, local innovative practices with a consolidated path are also key to delivering on our strategy. With this objective, the **Call for Education 2023** aimed to identify and support programmes addressing educational inequality. Leveraging UniCredit’s in-depth knowledge of communities, the Call for Education provides access to resource opportunities to enable non-profit organisations to tackle school dropout rates and encourage lower and upper secondary school students to acquire skills for university or the job market. Under the scheme in 2023, we contributed €3.2 million to programmes across 10 countries where UniCredit operates.

1 in 5

15-year-olds in the EU do not achieve grade-level standards in reading, mathematics and science

11.1%

of young men in the EU leave education and training early

8%

of young women in the EU leave education and training early

1. www.oecd.org/publication/pisa-2022-results

2. www.unicef.org/eca/reports/situation-analysis-children-rights-europe-and-central-asia

3. ec.europa.eu/eurostat/statistics-explained/index.php?title=Early_leavers_from_education_and_training#:~:text=In%202022%2011.1%20%25%20of%20young,Croatia%20to%2015.6%20%25%20in%20Romania

Bridging educational inequalities through global partnerships

Teach For All

The UniCredit Foundation and the global education network **Teach For All** have launched a three-year partnership which aims to enhance the quality of education in underserved schools across Europe and advocate for educational equality throughout the continent.¹

Focused on six countries where UniCredit operates, the transformative partnership builds on a robust existing relationship established between Teach For All and the UniCredit Group in 2022. This has already successfully trained and supported almost 600 diverse fellow teachers within Teach For All's European network. These efforts significantly improved the educational experiences of over 40,600 students across the continent in just one year.

The new support from the UniCredit Foundation for the period 2023-2026 will play a pivotal role in enabling Teach For All to expand its impact and cultivate new teacher-leaders to drive positive educational outcomes for Europe's most marginalised students.







Teach For All operates through a network of affiliated independent organisations which implement the project at the national level in the European countries included. Each organisation recruits and selects individuals from various backgrounds, including recent graduates, experienced teachers and professionals from the private and public sectors. These individuals undergo an intensive training programme to teach in schools facing the greatest challenges related to educational poverty. They receive ongoing support and guidance throughout their two years of teaching experience in schools.



Upon completing the two-year programme, fellows become part of the Teach For All alumni community. Teach For All envisions these alumni as future leaders and change facilitators across strategic areas impacting the European educational landscape. Regardless of the sector they choose to work in – be it teaching, school leadership, institutional representation, policymaking, entrepreneurship, social innovation, or research – alumni contribute towards inclusive education practices and advocate for policy choices that prioritise educational equity.

The partnership also creates opportunities for UniCredit employees from diverse backgrounds and skillsets to engage in volunteer activities, exposing students to a wide range of opportunities available in the professional world.

Through the partnership, Teach For All will reinforce its presence in Europe and expand its projects to new countries, fostering a more inclusive and equitable educational landscape across the continent.

Country	Total cumulative number of recruited fellows over 3 years	Total cumulative number of estimated students over 3 years
 Italy	170	18,450
 Austria	165	31,800
 Germany	310	29,500
 Bulgaria	1,050	88,000
 Slovakia	44	12,780
 Romania	266	36,316
Cumulative total	2,005	216,846

€5.5m

total donation

2,000+

total cumulative new teachers selected and trained over the period 2023-2026

216,000+

total cumulative students that benefited over the period 2023-2026

6 countries

Austria, Bulgaria, Germany, Italy, Romania and Slovakia

1. For more information on Teach For All refer to the website: <https://teachforall.org/>

IN FOCUS

» The history of Jona, an alumna from Teach For Italy

Born in Albania and raised in Italy, Jona graduated in Foreign Languages at Ca' Foscari University in Venice. After a rich international experience in the education sector, she was deeply aware of the need for education to overcome inequalities and in Teach For Italy she found the opportunity to turn this vision into a concrete personal commitment. In the two years of the Fellowship, Jona taught English in a highly disadvantaged vocational school in the suburbs of Turin.

Today, she is one of the first Teach For Italy alumna and she has passed the state exam to become a tenured teacher, with her long-term goal to become a school principal. Since leaving the Fellowship, she gained policy experience working as a researcher at Fondazione Agnelli and has now joined Teach For Italy's team as a Programme Manager.

“After completing the Fellowship, my goal was to learn first-hand about the impact you can have in education from outside the classroom. While waiting for my placement as a tenured teacher, I have the opportunity to test myself in this type of commitment by working on an experimental project addressing orientation for middle school students and teachers.”



Jona Londo
Alumna from Teach For Italy

“I have a migratory background; my parents are Albanian and I was born in Albania. They emigrated to Italy in the mid-'90s after the unrest following the fall of the communist regime. They had both been able to study and live in relative comfort, but that was not enough for them. They wanted to ensure that my siblings and I had the chance to grow, to become adults in an environment that would give us more freedom and security. In Italy, their qualifications were not recognised. They accepted menial jobs but always insisted on the importance of education as the only means for emancipation for the two of us.

I have always been clear about this factor in my life. I knew that it was only through school that I could achieve what I wanted and I have always been very committed to this. The turning point came through my Erasmus experience at Cambridge University.

This unique chance led me to think about the privilege of educational environments of “excellence”. For every person of “excellence”, how many are excluded? And what do we mean by “excellence”? It is often just confirmation of the vantage point from where you start. In that crucial year, I decided that I wanted to dedicate my life to something that could help people who are born in circumstances similar to mine – or those even more disadvantaged – as a teacher helping to change their path which is too often pre-determined by the condition in which they were born and live. Teach For Italy has given me the opportunity to be that teacher for girls and boys who, even in their wildest dreams, cannot imagine that they will be able to change their social and economic status.”



Junior Achievement Europe

In July 2023, **Junior Achievement Europe** joined with the UniCredit Foundation to unveil **Re-power your future**, a new ground-breaking initiative aimed at preventing early school dropout rates involving 10 UniCredit countries in a three-year programme.

Junior Achievement² stands as Europe's largest non-profit organisation dedicated to preparing young individuals for employment and entrepreneurship. It is a member of Junior Achievement Worldwide, which has a century-long legacy of delivering hands-on, experiential learning in entrepreneurship, work readiness, and financial literacy.

Targeting teenagers aged 10 to 19 – a crucial age for further education and future labour market integration – the joint programme strives to reignite student engagement in schools, enhance academic outcomes, curb dropouts, and inspire young minds to pursue careers aligned with their passions. The Re-power your future programme is focused on schools operating in regions with particularly high dropout rates, high poverty rates, or weak educational systems, identified using data from the national Ministries of Education and national statistics agencies.

The programme has a three-pillared approach: **Inspire**, **Prepare** and **Succeed**.

The **Inspire Session** aims to be the initial learning experience that motivates adolescents and young adults to create a positive impact. These sessions focus on developing entrepreneurial and career guidance skills.

The **Prepare Sessions** aim to build on the Inspire Sessions by providing hands-on learning experiences for students. This phase focuses on developing skills essential for employment, self-employment, or entrepreneurship. Participants engage in ideation workshops to understand their communities, analyse problems, and transform them into business ideas. Life skills like creativity, learning by doing, teamwork, and economic competences are emphasised.

The goal of the **Succeed Sessions** is to assist students in transitioning from learning to earning by guiding them toward internships, job placements, or entrepreneurship. Activities include an extended Job Shadow Week, internships, an Entrepreneurial Skills Pass certification, and incubation workshops with mentorship, materials, and seed funding for starting businesses. Each group is paired with a mentor and receives training in various aspects, such as planning, proposal writing, fundraising, networking, and communication for entrepreneurship, job interview preparation, work etiquette, and office manners for employment seekers.

UniCredit volunteers contribute to all these activities sharing experiences and mentorship, offering insights into career opportunities and the skills needed for success.

€6.5m

total donation

3 years

of implementation

4,000+

schools involved

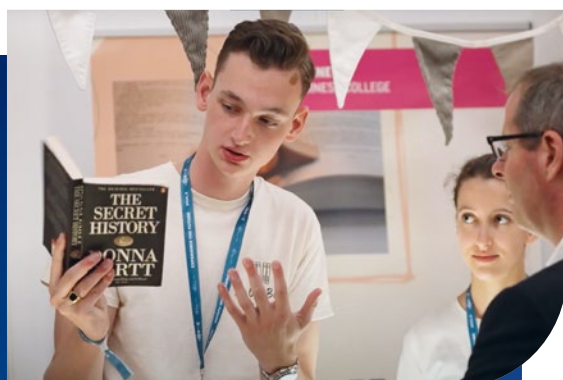
400,000+

student beneficiaries

10 countries

Austria, Bulgaria, Czech Republic, Germany, Hungary, Italy, Romania, Serbia, Slovakia, Slovenia

2. For more information on Junior Achievement Europe refer to the website: www.jaeurope.org



» Gen-E European Entrepreneurship Festival

In the spirit partnership, UniCredit Foundation supports Junior Achievement Europe in organising “GEN-E” the largest European Entrepreneurship Festival. Gen-E celebrates entrepreneurship and the achievements of European students, with thousands of young entrepreneurs, 15 years old onwards, showcasing their cutting-edge business ideas and competing for the titles of Best Company and Best Start-Up of the year.

The partnership between UniCredit Foundation and Junior Achievement was announced during the Gen-E 2023 edition held in Istanbul in last July, in the presence of more than 700 students from over 40 European countries.

The 2024 edition of the festival will take place in July in Catania, Italy. During this event the first UniCredit Foundation **Re-power your future Award** will recognise those teams that either developed solutions aspiring to support social mobility of the next generation by leveraging on the power of education, or supported their target communities through social engagement.

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» Repower your future: impact evaluation

The University of Naples-Federico II, as a third-party academic institution, will conduct a rigorous evaluation of the programme’s impact. Over the three-year implementation period, this external assessment will comprehensively gauge how the programme enhances students’ skill development, improves school performance, shapes their expectations and beliefs about the future, and enhances their career readiness.

The evaluation team will collaborate with local implementation teams across 10 countries, overseeing the design phase to optimise outcomes. They will also analyse collected data to produce annual reports on development and effectiveness. The findings from these annual evaluations will provide actionable recommendations for enhancing the programme and informing future progress.



The power of grassroots initiatives for lasting impact

Call for Education 2023

Leveraging the in-depth knowledge of local stakeholders and a collaborative approach, the Call for Education is an invitation for organisations to apply for funding aimed at addressing educational poverty through a process that ensures transparent, independent, and fair selection processes across all in-scope countries.

The goal of the Call for Education 2023 initiative was to support programmes combating educational disadvantage in Austria, Bosnia and Herzegovina, Croatia, Czech Republic, Germany, Hungary, Italy, Serbia, Slovakia, and Slovenia. It comprised a total funding pot of €3.2 million for programmes targeting secondary school students (age range 11-19) and implemented by non-profit organisations, with particular attention paid to tackling early leavers, encouraging university attainment, and supporting acquisition of skills to enter the job market.

The call was launched in June, inviting the Group's local banks to identify a shortlist of up to five outstanding projects capable of meeting the objectives, while also creating growth opportunities for the proposing organisations. Applicants were required to submit a logical framework and a KPI tracking tool to build an activity plan underpinned by evaluation indicators and solid and transparent monitoring tools. A specially established Evaluation Committee selected the winning projects in October.

From 175 candidates, 18 projects were selected to be awarded with a total amount of nearly €3.25 million. This initiative follows the Call for Education – Romania and Bulgaria, which was launched at the end of 2022 with the disbursement of €500,000 to four projects aimed at addressing educational disadvantage in the two countries.

175

candidates

18

projects

€3,250,000

awarded



“The Call for Education allowed us to broaden our perspective by adopting fresh intervention programmes and discovering novel avenues for enhancement, thus continually honing our approach. Highlighting local innovative practices, deeply entrenched in established pathways, remains crucial in executing our strategy.”



Silvia Cappellini

General Manager, UniCredit Foundation

» Hobby Lobby and its challenge

One of the winning Austrian organisations

Hobby Lobby's mission revolves around enhancing the significance of informal education, recognising that a substantial 70% of knowledge and skills are acquired outside of formal educational institutions. Meaningful education during leisure time is often considered a privilege due to high associated costs and other entry barriers, with all-day education still a rare exception. The challenge lies in bridging this gap and making informal education more accessible. Hobby Lobby's aim is to make meaningful education available to all, regardless of socio-economic background.

Thanks to the programme, "Skills acquisition through informal education", Hobby Lobby locations across Austria will offer free recreational training aimed at empowering socially disadvantaged children and young people by equipping them with crucial skills for their future education.

The courses, facilitated by volunteers and overseen by a professional site manager, cover a diverse range of subjects including foreign languages, natural sciences, physical education, and creative activities.

Looking ahead, the project aims to deliver approximately 420 courses in 2024 and 2025, offering between 4,000 and 5,200 free course placements. The inclusive nature of the initiative is reflected in its diverse participant base, encompassing children with additional support needs, those facing language barriers, children with disabilities, and individuals from the LGBTQIA+ community. By breaking down barriers and providing accessible informal education, Hobby Lobby strives to create positive and lasting impacts on the lives of those who need it most.



Call for Education winners 2023



Germany

Joblinge e.V.: PLAN A@School

- 375 students
- A career orientation and preparation programme for socially and economically disadvantaged pupils

TeachCom Edutainment gGmbH: NAWI-KATOR

- 3,000 students
- Extracurricular STEM education and language acquisition support in areas with high levels of unemployment and child poverty



Czech Republic

Rokit, z.s: Up we go!

- 1,000 students, 200 teachers
- Providing tailored support and training educators to empower learners in the transition from lower to upper secondary school to prevent early leavers

Chance 4 Children: Springboard to Life

- 500 teenagers and young adults
- Supporting the transition out of care for young people in 25 children's homes with the aim of expanding to 32 institutions by 2026



Austria

Cape 10: Education Academy

- 1,000 students, 500 teachers
- Opportunities for young people to discover their strengths through career opportunities, access to school materials, and cultural, sport, and leisure programmes

Vienna Hobby Lobby : Skills acquisition through informal education

- 1,000 children, 500 teachers
- Leisure courses for young people from socially disadvantaged communities to facilitate access to the labour market



Italy

Soc. Coop. Soc. In-presenza: GO-PRO

- 715 students
- Tailored courses to support students at risk of dropout to boost self-esteem and learning capabilities and provide technical and practical activities

Centro Calabrese di Solidarietà: YEII – Youth Education Improvement

- 100 primary students, 100 secondary students, 70 families, 50 teachers
- A changemaker partnership to support disadvantaged students at risk of dropping out of school as well as vocational training and internships

Coop. Soc. Comunità Papa Giovanni XXIII: SOS No One Out

- 3,300 students, 90 teachers, 150 parents, five school principals
- A project to identify and mitigate risk factors that could lead to early school dropout, working with students, schools, and families



Slovenia

Association of Friends of Youth Ljubljana Moste-Polje: Study Buddy

- 400 students
- Learning support to help children improve their social skills, knowledge, and attitude towards schoolwork and the school environment



Bosnia and Herzegovina – Mostar

Gruppo Umana Solidarietà Guido Poletti APS: Learning, Educational Advanced Programme in BiH

- 440 students, 100 families
- Learning, Educational Advanced Programme fighting against educational disadvantage and marginalisation in rural Srebrenica

 **Slovakia**
Cesta von: The Zebra Programme

- 240 students
- A youth development programme to overcome poverty in three Roma communities through mentoring, life skills training, and access to employment opportunities

Aj Ty v IT: Skills4Life

- 2,100 students, 600 IT teachers
- Enhancing the competitiveness of at-risk female high school students by empowering them with IT education

 **Hungary**
Bagázs Public Benefit Association: Growing by learning

- 80 students, 80 parents, 15 teachers, 120 volunteers
- Reducing early school leaving by tackling barriers to learning among children in two Roma settlements

Technológiai Oktatásért Alaptívány: Skool Skills for a better life

- 1,200 students
- One-year holistic programme for high school children including coding and soft skill training in preparation for job search and career

 **Serbia**
Friends of Children of Serbia: Steps to Independence

- 80 students
- Direct support for vulnerable children, including education and higher education, employability skills, and access to potential employers

 **Croatia**
Udruga Profesor Balthazar: Enhancing Education and Employability through Professor Balthazar Cartoon

- 1,400 students, 50 schools
- Enhancing Education and Employability through Professor Balthazar cartoons emphasising science, technology, reading, engineering, arts, and mathematics

SOS Children's Village Croatia: Prepare for leaving care

- 70 young people
- A personal mentor implementing a range of activities to support young people leaving care to transition to independent living

IN FOCUS

» Call for Education 2022

Italy, Bulgaria and Romania

Early school dropout and lack of skills are widespread features of many of the countries where we operate.

In 2022/2023, we worked with non-profit organisations in Italy, Bulgaria, and Romania, providing €1 million to combat dropout and help students aged 11-19 acquire the skills they need for university or to enter the job market.

» Education Without Backpacks

One of the Bulgarian winners

At the heart of their project, “Better Math Results in Lower Secondary Schools with Khan Academy”, is a commitment to providing complementary services, materials, and tutorials for distance education through e-learning technologies.

The primary goal is to support two classes in two schools, specifically those with underprivileged children facing challenges in maths, to significantly improve their academic performance. Beyond this targeted assistance, the project endeavours to create additional maths resources to benefit all middle school students across Bulgaria, offering them a valuable opportunity to prepare for the external national assessment in mathematics after completing the seventh grade. By making quality educational content accessible for free, the project will bridge educational gaps and empower students, fostering a more inclusive and equitable learning environment.

€1 million

provided to combat dropout and help students aged 11-19 acquire the skills they need



Italy



Bulgaria



Romania

Prove Aperte at Filarmonica della Scala

Prove Aperte (Open Rehearsals) is a charity project created by Filarmonica della Scala that opens up the opportunity for the public to attend concert rehearsals at affordable prices.

The proceeds are dedicated to supporting non-profit organisations in Milan. The initiative thrives through a valuable synergy between public and private institutions, civil society and city associations, which together have addressed many different needs within the Milanese community. Thanks to the extraordinary participation of the public, Open Rehearsals has become a major charity event for the entire city where music serves as a vehicle for sharing broader social objectives.

The UniCredit Foundation's 11-year-long support for Open Rehearsals plays a pivotal role in identifying target benefit areas, assessing project applications, and covering the organisational costs of the four concerts so that all proceeds raised can be donated to the winning projects.

The programme creates added enrichment through the "Giro di Prova" initiative, a series of chamber concerts featuring the orchestra's musicians aimed at children and young people participating in the projects of the four beneficiary organisations to help them delve deeper into the world of music. In the days leading up to each rehearsal, a dedicated session is set aside during which groups of musicians from the Filarmonica della Scala guide participants through an exploration of the stories, authors, pieces, and instruments that take centre stage in the programme. This special engagement enhances their musical knowledge and fosters a more immersive and interactive experience, creating lasting connections between the young participants and the world of classical music.

The previous two Prove Aperte editions supported initiatives focused on preventing students from dropping out of school and improving the transition from school to work.

Beneficiary organisations in 2023 were Cooperativa Comunità Progetto; Cooperativa Sociale Diapason; Fondazione Sicomoro per l'Istruzione Onlus; and Cooperativa Sociale Diapason.

The 2024 edition beneficiary organisations will be Children in Crisis; Comunità del Giambellino; Fondazione Don Gino Rigoldi; and Associazione Mercurio.



Since 2010

62

charity evenings

118,000+

spectators

€1.5m+

raised

49

associations supported

At School in Europe

Vocational school scholarships for exchange abroad

In 2023 UniCredit Foundation, in cooperation with Fondazione Intercultura, Giovanni Agnelli Foundation, and Cav. Lav. Pesenti Foundation, launched the third edition of the contest "A Scuola in Europa", an initiative aimed at promoting study exchanges abroad for the students of vocational schools from three Italian regions (Campania, Lombardia, and Piemonte).

The contest offers 15 scholarships for quarterly programmes abroad in Belgium, France, Czech Republic, Serbia, and Switzerland.

15 scholarships

in five countries

