| Company Name | Circulation Dat | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|-----------------|--------------------------|-------------------------|---------------------------|------------------|-----------------------|--------------|------|--------------------------------------|--------------------------------------|-------------|------------|------|
| 2i Rete Gas | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 08/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 25/03/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 28/09/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 05/08/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 05/08/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Confirmed | 6M |
| A2A | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A A2A | 20/05/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | | | Hold | Confirmed | 6M |
| | | Italian ESG Bonds | | | Investment Grade | | Neutral | | Senior Unsecured Senior Unsecured | Investment Grade Investment Grade | | | |
| A2A | 08/05/2024 | | Alessandro Chiodini | | | Confirmed | Neutral | 6M | | | Hold | Confirmed | 6M |
| A2A | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 21/03/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | |
| A2A | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 21/02/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 23/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Acea | 26/07/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 13/05/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 08/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 12/03/2024 | Credit Company Note | Alessandro Chiodini | | Investment Grade | No Action | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| , 1000 | JUI 1212U2U | italian Orealt Hallabook | , accountate officially | | mycoment Oraue | 140 /1011011 | JING! KEVIEW | OIVI | Oction Offsecured | vcounciil Orauc | Holu | Committee | JIVI |

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| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|---|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|------------|----|
| Acea | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 15/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ADR | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ADR | 12/07/2024 | Italian Transport Infrastructure Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ADR | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ADR | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ADR | 29/04/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| ADR | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 06/11/2023 | Credit Company Note | Maria G. Tronconi | | Investment Grade | Upgraded | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 30/07/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 12/07/2024 | Italian Transport Infrastructure Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 09/05/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 18/03/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 01/02/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 13/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 08/09/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 17/07/2024 | Italian ESG Bonds Italian Transport | Maria G. Tronconi | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 12/07/2024 | Infrastructure Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 12/07/2024 | Italian Transport Infrastructure Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| ASTM | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 14/05/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 14/05/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Tean | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-------------------------|----------------------|---------------------------|------------------|-----------------------|-------------|----|----------------------|------------------|-------------|-----------|----|
| ASTM | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 26/03/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 26/03/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | Dario Fasani, CFA | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | Dario Fasani, CFA | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 08/08/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 08/08/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 08/08/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 08/05/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 08/05/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 08/05/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 27/03/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 27/03/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 27/03/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 08/02/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 08/02/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 08/02/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-------------------------|----------------------|---------------------------|------------------|-----------------------|-------------|----------|----------------------|------------------|-------------|-----------|----------|
| Banca MPS | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 22/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 22/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 22/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 10/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Upgraded | 6M |
| Banca MPS | 10/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 10/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 08/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 08/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 08/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Banco BPM | 08/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 08/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | | Confirmed | 6M |
| Banco BPM | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | | Buy | Confirmed | 6M |
| Banco BPM | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | | High Yield | Buy | Confirmed | 6M |
| | | | | | | | Neutral | 6M | Hybrids | High Yield | Buy | | 6M |
| Banco BPM | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | | Covered Bond | Investment Grade | Hold | Confirmed | |
| Banco BPM | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M 6M |
| Banco BPM | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | | Senior Not Preferred | Investment Grade | Buy | Confirmed | |
| Banco BPM | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 09/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 09/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 09/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Banco BPM | 09/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Upgraded | 6M |
| Banco BPM | 09/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Upgraded | 6M |
| Banco BPM | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Banco BPM | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Banco BPM | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|-----------------|------------------|-------------------------|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|------------|----|
| Banco BPM | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Banco BPM | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 13/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 13/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 13/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Upgraded | 6M |
| Banco BPM | 13/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 13/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Downgraded | 6M |
| Banco BPM | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Downgraded | 6M |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Upgraded | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Bormioli Pharma | 26/07/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 17/07/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 11/06/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | No Action | Under Review | | Senior Secured | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|-----------------|------------------|---|----------------------|---------------------------|------------------|-----------------------|-----------------|----------------------|------------------|-------------|-----------|----|
| Bormioli Pharma | 11/06/2024 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 23/05/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 15/05/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 08/05/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 22/04/2024 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 15/04/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 26/03/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 19/02/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 21/12/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 06/12/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 30/10/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 21/09/2023 | Italian Credit Handbook | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 21/09/2023 | Italian Credit Handbook HY and Unrated | | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| BPER | 09/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | Investment Grade | Hold | Confirmed | 6M |
| BPER | 09/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| BPER | 09/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 09/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| BPER | 09/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | High Yield | Buy | Confirmed | 6M |
| BPER | 09/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | • | High Yield | Buy | Upgraded | 6M |
| BPER | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | Investment Grade | Hold | Confirmed | 6M |
| BPER | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| BPER | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| BPER | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | High Yield | Buy | Confirmed | 6M |
| BPER | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | , | High Yield | Hold | Confirmed | 6M |
| BPER | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | Investment Grade | Hold | Confirmed | 6M |
| BPER | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | Investment Grade | Hold | Confirmed | 6M |
| BPER | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| BPER | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | High Yield | Buy | Confirmed | 6M |
| BPER | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | • | High Yield | Hold | Confirmed | 6M |
| BPER | 13/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 13/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| BPER | 13/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | High Yield | Hold | Confirmed | 6M |
| BPER | 13/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 13/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | • | High Yield | Hold | Confirmed | 6M |
| BPER | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | Investment Grade | Hold | Confirmed | 6M |
| BPER | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| BPER | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | High Yield | Hold | Confirmed | 6M |
| BPER | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | High Yield | Buy | Confirmed | 6M |
| BPER | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | • | High Yield | Hold | Confirmed | 6M |
| BPER | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | Investment Grade | Hold | Confirmed | 6M |
| BPER | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | Investment Grade | Hold | Confirmed | 6M |
| BPER | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | | High Yield | Buy | Confirmed | 6M |
| BPER | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral 6M | Hybrids | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-------------------------|----------------------|---------------------------|------------------|-----------------------|-------------|----|----------------------|------------------|-------------|-----------|----|
| BPER | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| BPER | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Confirmed | 6M |
| BPER | 09/02/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 09/02/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 09/02/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 09/02/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 09/02/2024 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | New | 6M |
| BPER | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 13/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 13/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 13/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 13/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| CNH Ind. | 02/08/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 07/05/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 15/02/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 08/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|------------------|--------------------------|---|--|---------------------------|-----------------------------------|------------------------|----------------------|----------|-----------------------------|--------------------------------------|-------------|------------------------|----------|
| CNH Ind. | 11/09/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Deutsche Telekom | 01/03/2024 | Credit Flash | Melanie Gavin | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Deutsche Telekom | 28/09/2023 | Credit Company Note | Melanie Gavin | | Investment Grade | Upgraded | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Enel | 29/07/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| Enel | 29/07/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 15/05/2024 | Credit Flash Credit Flash | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M 6M |
| Enel Enel | 15/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed Confirmed | Positive | 6M | Hybrids Senior Unsecured | Investment Grade | Buy | Confirmed Confirmed | 6M |
| | 08/05/2024 08/05/2024 | Italian ESG Bonds | | | Investment Grade | | Positive | 6M | | Investment Grade | Buy | | 6M |
| Enel Enel | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini Alessandro Chiodini | | Investment Grade Investment Grade | Confirmed Confirmed | Positive | 6M | Hybrids Senior Unsecured | Investment Grade Investment Grade | Buy | Confirmed Confirmed | 6M |
| | | · | | | Investment Grade | Confirmed | Positive | 6M | | Investment Grade | Buy | Confirmed | 6M |
| Enel | 22/04/2024 15/04/2024 | Italian Corporate Bonds Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | | 6M |
| Enel Enel | 26/03/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive Positive | 6M | Hybrids Senior Unsecured | Investment Grade | Buy Buy | Confirmed Confirmed | 6M |
| | 26/03/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | | | 6M | | Investment Grade | • | Confirmed | 6M |
| Enel Enel | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed Confirmed | Positive Positive | 6M | Hybrids Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | | Investment Grade | Buy Buy | Confirmed | 6M |
| Enel | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids Senior Unsecured | Investment Grade | • | Confirmed | 6M |
| Enel | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy Buy | Confirmed | 6M |
| Enel | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 12/12/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 12/12/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 08/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 08/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 26/10/2023 | Italian Corporate Hybrid Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 26/10/2023 | Italian Corporate Hybrid Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 29/07/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 29/07/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-----------------------------------|----------------------|---------------------------|------------------|-----------------------|-------------|----|----------------------|------------------|-------------|-----------|----|
| Eni | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 25/04/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 25/04/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 22/03/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 22/03/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 19/02/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 19/02/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 09/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 09/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 26/10/2023 | Italian Corporate Hybrid Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 26/10/2023 | Italian Corporate Hybrid Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| ERG | 07/08/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 12/07/2024 | Credit Company Note | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 08/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 15/03/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 17/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 20/10/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | | Primary Analyst/Tear | n Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|---|----------------------|-----------------------------|------------------|-----------------------|-------------|----|----------------------|------------------|-------------|-----------|----|
| ERG | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Esselunga | 17/07/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 11/06/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 11/06/2024 | Italian Credit Handbook HY and Unrated | ,, | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 08/05/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 07/05/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 22/04/2024 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 15/04/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 10/04/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 21/12/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 06/12/2023 | Italian Credit Handbook HY and Unrated | ,, | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 29/09/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 21/09/2023 | Italian Credit Handbook | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 21/09/2023 | Italian Credit Handbook HY and Unrated | 24.10 1 404.11, 0.71 | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| EXOR | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 12/04/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 05/03/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 01/12/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Upgraded | 6M |
| EXOR | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 09/10/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 15/09/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 31/08/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 06/08/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 16/05/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 08/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 27/03/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|------------------|--------------------------|--|--|---------------------------|-----------------------------------|------------------------|--------------------|----------|------------------------------|-----------------------------------|-------------|------------------------|----------|
| Hera | 02/02/2024 | Credit Company Note | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 10/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ICCREA | 14/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| ICCREA | 14/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ICCREA | 14/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| ICCREA | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| ICCREA | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ICCREA | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| ICCREA | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| ICCREA | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ICCREA | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade Investment Grade | Confirmed | Neutral | 6M 6M | Subordinated | High Yield Investment Grade | Buy | Confirmed | 6M 6M |
| ICCREA | 24/05/2024 | Credit Flash | Maria Grazia Antola | | | Confirmed | Neutral | | Covered Bond | | Hold | Confirmed | |
| ICCREA | 24/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ICCREA ICCREA | 24/05/2024 | Credit Flash Italian ESG Bonds | Maria Grazia Antola Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M 6M | Subordinated | High Yield | Buy | Confirmed | 6M 6M |
| | 08/05/2024 08/05/2024 | Italian ESG Bonds | | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade Investment Grade | Hold | Confirmed | 6M |
| ICCREA ICCREA | | | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | | Buy | Confirmed | 6M |
| ICCREA | 08/05/2024 23/04/2024 | Italian ESG Bonds Italian Banks Bonds | Maria Grazia Antola Maria Grazia Antola | | Investment Grade Investment Grade | Confirmed Confirmed | Neutral | 6M | Subordinated Covered Bond | High Yield Investment Grade | Buy Hold | Confirmed Confirmed | 6M |
| ICCREA | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | | | Confirmed | 6M |
| ICCREA | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | Investment Grade High Yield | Buy Buy | Confirmed | 6M |
| ICCREA | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Биу Hold | Confirmed | 6M |
| ICCREA | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ICCREA | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral Neutral | 6M | Subordinated | High Yield | Вuy | Confirmed | 6M |
| ICCREA | 23/01/2024 | Credit Company Note | Maria Grazia Antola | | High Yield | New | Neutral | 6M | Covered Bond | Investment Grade | Hold | New | 6M |
| ICCREA | 23/01/2024 | Credit Company Note | Maria Grazia Antola | | High Yield | New | Neutral | 6M | Senior Unsecured | High Yield | Buy | New | 6M |
| ICCREA | 23/01/2024 | Credit Company Note | Maria Grazia Antola | | High Yield | New | Neutral | 6M | Subordinated | High Yield | Buy | New | 6M |
| IGT | 01/08/2024 | Credit Company Note Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Buy | Confirmed | 6M |
| IGT | 29/07/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Buy | Upgraded | 6M |
| IGT | 17/07/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 11/06/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 11/06/2024 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 16/05/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 08/05/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 22/04/2024 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 15/04/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 14/03/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 01/03/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 21/12/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|----------------|--------------------------|--|--------------------------------|---------------------------|--------------------------|------------------------|--------------------|----------|--------------------------------------|--------------------------|--------------|------------------------|----------|
| IGT | 06/12/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 06/11/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 21/09/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 21/09/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 15/09/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| INWIT | 17/07/2024 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 11/06/2024 | Italian Credit Handbook | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 11/06/2024 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 09/05/2024 | Credit Flash | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 08/05/2024 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 22/04/2024 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 15/04/2024 | Italian Credit Handbook | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 21/12/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 20/12/2023 | Credit Flash | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 19/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 18/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 06/12/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 06/12/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 13/10/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 09/10/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT INWIT | 21/09/2023 21/09/2023 | Italian Credit Handbook Italian Credit Handbook HY | Melanie Gavin Melanie Gavin | | High Yield High Yield | Confirmed Confirmed | Neutral Neutral | 6M 6M | Senior Unsecured Senior Unsecured | High Yield High Yield | Hold Hold | Confirmed Confirmed | 6M 6M |
| Iren | 31/07/2024 | and Unrated Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 02/07/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 24/05/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 08/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 02/04/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 13/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 25/07/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|--|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|-----------|----|
| Italgas | 31/05/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 17/05/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 08/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 13/03/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 27/10/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 01/08/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 29/05/2024 | Credit Company Note | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 13/03/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 04/03/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 14/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Lottomatica | 05/08/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 17/07/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 11/06/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 11/06/2024 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 28/05/2024 | Credit Company Note | Dario Fasani, CFA | | High Yield | Upgraded | Positive | 6M | Senior Secured | High Yield | Buy | Upgraded | 6M |
| Lottomatica | 08/05/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 02/05/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 22/04/2024 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 15/04/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 04/03/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 21/12/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 06/12/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|---|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|-----------|----|
| Lottomatica | 29/11/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 02/11/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 24/10/2023 | Credit Company Note | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 21/09/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 21/09/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | No Action | Under Review | | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Mediobanca | 02/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 02/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 02/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 02/08/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 11/06/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 13/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 13/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 13/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 13/05/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 15/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 15/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 15/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 15/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 27/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 27/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 27/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|---|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|-----------|----|
| Mediobanca | 27/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mundys | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Mundys | 12/07/2024 | Italian Transport Infrastructure Bonds | Maria G. Tronconi | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Mundys | 05/07/2024 | Credit Company Note | Maria G. Tronconi | | High Yield | Upgraded | Neutral | 6M | Senior Unsecured | High Yield | Buy | Upgraded | 6M |
| Mundys | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 11/06/2024 | Italian Credit Handbook HY and Unrated | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 24/05/2024 | Credit Flash | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 28/03/2024 | Credit Flash | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 06/12/2023 | Italian Credit Handbook HY and Unrated | | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 04/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 24/11/2023 | Credit Flash | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 19/10/2023 | Credit Flash | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 21/09/2023 | Italian Credit Handbook HY and Unrated | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 01/08/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Upgraded | 6M |
| Nexi | 17/07/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 11/06/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 11/06/2024 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 13/05/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 08/05/2024 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 22/04/2024 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 15/04/2024 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 08/03/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 29/01/2024 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 21/12/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|----------------|------------------|---|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|-----------|----|
| Nexi | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 06/12/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 13/11/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 18/10/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 21/09/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 21/09/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Snam | 01/08/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 21/05/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 08/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 18/03/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 16/02/2024 | Credit Company Note | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 26/07/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 17/07/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 17/06/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 11/06/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 08/05/2024 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 02/05/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 22/04/2024 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 15/04/2024 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 22/02/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 08/02/2024 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 21/12/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 01/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 27/10/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 24/10/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Telecom Italia | 07/08/2024 | Credit Flash | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 17/07/2024 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|----------------|------------------|--|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|------------|----|
| Telecom Italia | 20/06/2024 | Credit Flash | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 11/06/2024 | Italian Credit Handbook Italian Credit Handbook HY | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 11/06/2024 | and Unrated | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 08/05/2024 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 29/04/2024 | Credit Company Note | Melanie Gavin | | High Yield | Upgraded | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 22/04/2024 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 15/04/2024 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 13/03/2024 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 16/02/2024 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 08/02/2024 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 21/12/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 19/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 18/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 15/12/2023 | Credit Company Note | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 06/12/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 06/12/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 07/11/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 25/10/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 13/10/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 09/10/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 29/09/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 21/09/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 21/09/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Terna | 30/07/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 30/07/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 17/07/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 11/06/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 09/05/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 09/05/2024 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 08/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 08/05/2024 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 23/04/2024 | Credit Company Note | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| Terna | 23/04/2024 | Credit Company Note | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 22/04/2024 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 15/04/2024 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Upgraded | 6M |
| Terna | 05/03/2024 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 21/12/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-----------------------------------|----------------------|---------------------------|------------------|-----------------------|-------------|------|----------------------|------------------|-------------|------------|------|
| Terna | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 09/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 09/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 26/10/2023 | Italian Corporate Hybrid Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 26/10/2023 | Italian Corporate Hybrid Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| Terna | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 17/07/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 08/05/2024 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 23/04/2024 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 15/04/2024 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 06/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 06/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 06/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Buy | Upgraded | 6M |
| Unicredit | 06/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 06/02/2024 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 21/12/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Sillordalt | 30/12/2020 | Randii Orcail Hallabook | Maria Grazia Artiola | | investment Grade | Committee | i ositive | OIVI | Tyblius | riigii riciu | Duy | Committee | JIVI |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|--|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|------------|----|
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Downgraded | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Webuild | 01/08/2024 | Credit Flash | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Webuild | 17/07/2024 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Webuild | 11/06/2024 | Italian Credit Handbook | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Webuild | 11/06/2024 | Italian Credit Handbook HY and Unrated | molalilo ouvill | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Webuild | 08/05/2024 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Webuild | 22/04/2024 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Webuild | 15/04/2024 | Italian Credit Handbook | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Webuild | 10/04/2024 | Credit Flash | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Downgraded | 6M |
| Webuild | 21/12/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 19/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 18/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 06/12/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 06/12/2023 | Italian Credit Handbook HY and Unrated | molalilo ouvill | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 14/11/2023 | Credit Flash | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 13/10/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 09/10/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 05/10/2023 | Credit Company Note | Melanie Gavin | | High Yield | Upgraded | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 21/09/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | | | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 21/09/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |

Weekly/Monthly/Quarterly Credit Strategy Reports

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|---|----------------------|---------------------------|---------------|-----------------------|-------------|-------------------------|--------------|-------------|-----|----|
| | 09/08/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 02/08/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 01/08/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 26/07/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 19/07/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 18/07/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 12/07/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 05/07/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 04/07/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 28/06/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 21/06/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 14/06/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 13/06/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 07/06/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 31/05/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 24/05/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 23/05/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 17/05/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 10/05/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 03/05/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 02/05/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 26/04/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 19/04/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 18/04/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 12/04/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 05/04/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 04/04/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 28/03/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 22/03/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 21/03/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 15/03/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 08/03/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 07/03/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 01/03/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 23/02/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 21/02/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 16/02/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 09/02/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 08/02/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 02/02/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 26/01/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 25/01/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 19/01/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 12/01/2024 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 11/01/2024 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 22/12/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 15/12/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 14/12/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 01/12/2023 | Credit Market Opportunities Credit Market Strategies | Credit Research Team | | | | | | | | | |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-----------------------------|----------------------|---------------------------|---------------|-----------------------|-------------|----|----------------------|--------------|-------------|-----|----|
| | 30/11/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 24/11/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 17/11/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 16/11/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 10/11/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 03/11/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 02/11/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 27/10/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 20/10/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 13/10/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 12/10/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 06/10/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 29/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 28/09/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 22/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 15/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 08/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 07/09/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 01/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |