Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	ін
2i Rete Gas	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	11/10/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	26/09/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M
2i Rete Gas	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
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
A2A	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
A2A	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
A2A	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
A2A	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	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	20/05/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	08/05/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	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	6M
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
Acea	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	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

Abase     2014/2024     Ubake Control Rome     Alterator Control     Name     Optimized     Name     Nam </th <th>Company Name</th> <th>Circulation Date</th> <th>e Reason</th> <th>Primary Analyst/Tean</th> <th>n Secondary Analyst/Team</th> <th>Issuer Rating</th> <th>Credit View Action</th> <th>Credit View</th> <th>IH</th> <th>Financial Instrument</th> <th>Issue rating</th> <th>Invest Reco</th> <th>IRA</th> <th>ІН</th>	Company Name	Circulation Date	e Reason	Primary Analyst/Tean	n Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	ІН
Abase     150-02201     Instain Cristiantock     Assamte Chain     Instanter Grade     Nutation     Nutation <th< td=""><td>Acea</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>6M</td></th<>	Acea													6M
Abase     12032202     Ended multiple Sond     Abasem Choolin     Investmer Grade     No.40     Mode Sond     Mode Sond     Mode Sond     Confined Sond       Abase     21122023     Italin EDS Gond     Abasem Choolin     Investmer Grade     No.40     Mode Mode Sond     Sentor Unescutter     Investmer Grade     No.40     Sentor Unescutter     No.40     Confined Sond     No.40     Confined Sond     No.40     Sentor Unescutter     No.40     Confined Sond     No.40     No.40     Sentor Unescutter     No.40     Confined Sond     No.40     Sentor Unescutter     No.40     Confined Sond     No.40     No.40     Mode Sond     Sentor Unescutter     No.40	Acea		•											6M
Abs.     0553020     Intel Utilization Sing Singer Assessmed Chicken     Investment Gade     No.Attan     Under Review     MS     Senior Unscared     Hold     Continue     Singer Assessmed Chicken       Mass.     19120203     Italian Congress Bouts     Assessmed Chicken     Investment Gade     No.Attan     Under Review     MS     Senior Unscared     Hold     Confirmed     MS       Mass.     19120203     Italian Congress Bouts     Assessmed Chicken     Investment Gade     No.Attan     Under Review     MS     Senior Unscared     Hold     Confirmed     MS       Abas     19110203     Calian Libita Solian     Assessmed Chicken     Investment Gade     No.Attan     Under Review     MS     Senior Unscared     Hold     Confirmed     MS       ADR     19110203     Calian Libita Solian     Mass & Confirmed     Ms     Senior Unscared     Hold     Confirmed     MS     Senior Unscared     Hold     Confirmed     MS     MS     Confirmed     MS     Senior Unscared     Hold     Confirmed     MS     Mass & MS     Mass & MS     MS     Mass & MS														
Apage     21/12/223     Jallen ESS Bords     Assandtro Chorden     Imsattment Grads     No.Attion     Under Flavow     No.     Samer Unsextured     Hold     Continue     Hold     Hold     Continue     Hold     Ho			1 2											
Abar     19*12202     Intain Grapant Bords     Assamtio Choidmi     Immet Free Gata     Na Adam     Under Rows     00.     Senior Unseaure     Immet Free Gata     Na Adam     Under Rows     00.     Senior Unseaure     Immet Free Gata     Na Adam     Under Rows     00.     Senior Unseaure     Immet Free Gata     Na Adam     Under Rows     00.     Senior Unseaure     Immet Free Gata     Na Adam     Under Rows     00.     Senior Unseaure     Immet Free Gata     Na Adam     Under Rows     00.     Senior Unseaure     Immet Free Gata     Na Adam       Name     151 (1202)     Cold Frah     Assamtio Chold In     Immet Free Gata     Na Adam     Senior Unseaure     Senior Unseaure     Senior Unseaure	Acea													
Abar     19/1 2020     Italian Correginational Alessandro Cholmi     Investmen Grad     No.Adion     Under Review     No.     Senior Unsecure     Investmen Grad     Kein     Confirmed     Kein     Senior Unsecure     Investmen Grad     Kein     Confirmed     Kein     Senior Unsecure     Investmen Grad     Kein     Senior Unsecure     Senior Unsecure     Senior Unsecure     Senior Unsecure     Senior Unsecure <td>Acea</td> <td></td>	Acea													
Acea     Opt 12202     Italian Cried Handbook     Aleasando Chiodmi     Investmer Grado     Na Action     Under Review     Senior Unsecured     Investmered     Ander     Event Unsecured     Investmered     Ander     Event Unsecured     Investmered     Ander     Event Unsecured     Investmered     Ander     Event Unsecured     Investmered     Ander     Under Review     Senior Unsecured     Investmered     Ander     Ander     Ander     Investmered     Ander     Confirmed     Med     Confirmed     Med       ADR     G181020204     Italian Credit Nambook     Maria G. Troncon     Investmered Grade     Confirmed     Med     Senior Unsecured     Investmered Grade     Nota     Seni	Acea		•											
Acea     01/12/02/3     Italian Ultides Bords     Alesandro Chibdin     Investment Grads     No. Action     Under Review     MM     Senior Unscormed     Investment Grads     Rold     Confirmed     MM       ADR     181/10224     Italian ESG Bords     Maria G. Trinchini     Investment Grads     Confirmed     MM     Senior Unscormed     Investment Grads     Rold     Confirmed     MM       ADR     1810/2024     Italian Corpante Bords     Maria G. Trinchini     Investmet Grads     Confirmed     MM     Senior Unscormed     Investmet Grads     Rold     Confirmed     MM       ADR     1806/2024     Italian Corpante Bords     Maria G. Trinchini     Investmet Grads     Confirmed     MM     Senior Unscormed     Investmet Grads     Rold     Confirmed     MM     Confirmed     MM     Senior Unscormed     Investmet Grads     Rold     Confirmed     MM <td>Acea</td> <td></td>	Acea													
Acea     19/1/323     Cradit Flain     Asseando Chiodrin     Investment Gade     No. Acton     Under Review     M     Senior Unsecured     Investment Gade     Confirmed     BM       ADR     19/10/2204     Italian ESG Bronzona     Maria G. Tranconi     Investment Gade     Confirmed     MM     Senior Unsecured     Investment Gade     Confirmed     BM       ADR     19/10/2204     Italian Cong Hanchano     Maria G. Tranconi     Investment Gade     Confirmed     BM     Senior Unsecured     Investment Gade     Confirmed     BM       ADR     12/07/2204     Italian Cong Hanchano     Maria G. Tranconi     Investment Gade     Confirmed     BM     Senior Unsecured     Investment Gade     Confirmed     BM       ADR     12/07/2204     Italian Cong Hanchano     Maria G. Tranconi     Investment Gade     Confirmed     Nuture     MM     Senior Unsecured     Investment Gade     Confirmed     Senior Unsecured     Investment Gade     Confirmed     MM       ADR     12/07/2204     Italian Cong Hanchano     Maria G. Tranconi     Investment Gade     Confirmed     Senior Unsecured	Acea													
ADR     Bind     Bind     Marka G. Tomconi     Investment Gade     Confirmed     Nutrial     Model     Generation     Hold     Confirmed     Nutrial       ADR     1959/2024     Balan Corporate Fandoox     Maria G. Tomconi     Investment Gade     Confirmed     Nutrial     Gade <td></td>														
ADR     Obsit     Instant Constraints Bools     Maria G. Toncon     Investment Gade     Confirmed     Natural     6M     Senior Uneacure     Investment Gade     Confirmed     Natural     6M     Senior Uneacure     Investment Gade     Confirmed     Natural       ADR     9090224     Credit Flash     Maria G. Tonconi     Investment Gade     Confirmed     Natural     6M     Senior Uneacure     Investment Gade     Confirmed     Natural     Senior Uneacure     Investment Gade     Confirmed	Acea													
ADR     1919/302/4     Intalian Creat Handbook     Marin L     Investment Grade     Confirmed     Neural     BM     Sance Unsecured     Investment Grade     Hold     Confirmed     Neural     BM     Sance Unsecured     Investment Grade     Confirmed     Neural     BM <														
ADR     0000204     Cond Finah     Maria C. Toncon     Investment Grade     Confirmed     Natural     Since Unsecured     Investment Grade     Hold     Since Unsecured     Hold     Hold     Since Unsecured     Hold     Hold     Confirmed     Natural     Since Unsecured     Hold     Hold     Hold     Natural     Hold     Since Unsecured     Hold     Hold    Hold    Hold     <			•					Neutral			Investment Grade			
ADR     17/07/2024     Italian ESG Bonds     Maria G. Troncon     Investment Grade     Confrmed     MM     Sendor Unsecured     Investment Grade     Hold     Confrmed     MM       ADR     1108/2024     Italian Constratuture Bonds     Maria G. Tronconi     Investment Grade     Not     Sendor Unsecured     Investment Grade     Hold     Confrmed     MM       ADR     2016/2024     Italian Constratuture Bonds     Maria G. Tronconi     Investment Grade     Confrmed     MM     Sendor Unsecured     Investment Grade     Hold     Dom/stando     Hold </td <td></td> <td>6M</td>														6M
ADR     12072224     Image Transport     Marka G. Tronconi     Investment Grade     Ond     Senior Unsecured     Investment Grade     Hold     Confirmed     PM       ADR     080557224     Italian ESG Bonds     Marka G. Tronconi     Investment Grade     Ond     Senior Unsecured     Investment Grade     Hold     Confirmed     PM       ADR     2204/2224     Citot IFlash     Marka G. Tronconi     Investment Grade     Ond     Senior Unsecured     Investment Grade     Hold     Confirmed     PM       ADR     2204/2224     Italian Credit Handbook     Marka G. Tronconi     Investment Grade     Confirmed     Nutral     0M     Senior Unsecured     Investment Grade     Buy     Confirmed     PM       ADR     12122223     Italian Credit Handbook     Marka G. Tronconi     Investment Grade     Confirmed     Nutral     0M     Senior Unsecured     Hindes Monta     Buy     Confirmed     PM       ADR     19122203     Italian Credit Handbook     Kafa G. Tronconi     Investment Grade     Confirmed     Nutral     NM     Senior Unsecured     Hindes Hindes										Senior Unsecured	Investment Grade			
Infrastructure BondsInternet GradeNeutral <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Neutral</td> <td></td> <td></td> <td>Investment Grade</td> <td></td> <td></td> <td>6M</td>								Neutral			Investment Grade			6M
ADR     0805/2024     Italian ESG Bonds     Maria G. Tonnconi     Investment Grade     Confirmed     Neural     6M     Senior Unsecure     Investment Grade     ENd     Confirmed     Neural     6M     Senior Unsecure     Investment Grade     ENd     Confirmed     Neural     6M     Senior Unsecure     Investment Grade     Build     Confirmed     Neural     6M     Senior Unsecured     Investment Grade     Build	ADR		Infrastructure Bonds											
ADR     294/4024     Credit Flash     Maria G. Tronconi     Investment Grade     Confirmed     Neutral     6M     Senior Unsecured     Investment Grade     Environi										Senior Unsecured	Investment Grade			
ADR     2014/2024     Italian Corporate Bonds     Maria G. Tronconi     Investment Grade     Confirmed     Neutral     6M     Senior Unsecured     Investment Grade     Buy     Confirmed     6M       ADR     211122023     Italian Corporate Bonds     Maria G. Tronconi     Investment Grade     Confirmed     Neutral     6M     Senior Unsecured     Investment Grade     Buy     Confirmed     6M       ADR     19122023     Italian Corporate Bonds     Maria G. Tronconi     Investment Grade     Confirmed     Neutral     6M     Senior Unsecured     Investment Grade     Buy     Confirmed     6M       ADR     19122023     Italian Credit Handbook     Maria G. Tronconi     Investment Grade     Confirmed     Neutral     6M     Senior Unsecured     High Yield     Buy     Confirmed     Maria G. Tronconi     Investment Grade     Confirmed     Neutral     6M     Senior Unsecured     High Yield     Buy     Confirmed     Maria G. Tronconi     Investment Grade     Confirmed     Neutral     6M     Senior Unsecured     High Yield     Buy     Confirmed     Neutral     FM<	ADR	08/05/2024		Maria G. Tronconi		Investment Grade	Confirmed	Neutral		Senior Unsecured	Investment Grade	Hold	Confirmed	
ADR     1964/2024     Italian Credit Handbook     Maria G. Tronconi     Investment Grade     Optimed     Neutral     6M     Senior Unsecured     Investment Grade     Buy     Confirmed     Neutral     6M     Senior Unsecured     High Yield     Neutral	ADR		Credit Flash					Neutral		Senior Unsecured	Investment Grade		•	6M
ADR   11/12/023   Italian ESG Bonds   Maria G. Tronconi   Investment Grade   Confirmed   Neutral   6M   Senior Unsecured   Investment Grade   Buy   Confirmed   6M     ADR   06/12/023   Italian Corporate Bonds   Maria G. Tronconi   Investment Grade   Confirmed   Neutral   6M   Senior Unsecured   Investment Grade   Buy   Confirmed   6M     ADR   06/12/023   Italian Corporate Bonds   Maria G. Tronconi   Investment Grade   Confirmed   Neutral   6M   Senior Unsecured   Investment Grade   Buy   Confirmed   6M     Alpha Hold   07/11/024   Credit Company Note   Maria Grazia Antola   Dario Fasani, CFA   High Yield   New   Positive   6M   Senior Unsecured   High Yield   Buy   Confirmed   6M     Alpha Hold   07/11/024   Credit Company Note   Maria G. Tronconi   Investment Grade   Confirmed   Neutral   6M   Senior Unsecured   Investment Grade   Buy   Confirmed   6M     ASPI   08/10/02/24   Italian ESG Bonds   Maria G. Tronconi   Investment Grade   Confirmed   Neutral   6M	ADR	22/04/2024	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ADR     19/12/2023     Italian Carporate Bonds     Maria G. Tronconi     Investment Grade     Confirmed     Nautal     6M     Senior Unsecured     Investment Grade     Buy     Confirmed     6M       ADR     06/12/2023     Italian Carporate Bonds     Maria G. Tronconi     Investment Grade     Confirmed     Nautal     6M     Senior Unsecured     Investment Grade     Buy     Confirmed     6M       Apha Hold     07/11/2024     Credit Company Note     Maria G. Tronconi     Dario Fasani, CFA     High Yield     New     Poslive     6M     Suboricintated     High Yield     Buy     New     6M       Apha Hold     07/11/2024     Credit Company Note     Maria G. Tronconi     Investment Grade     Buy     Confirmed     Nu     Apha     Senior Unsecured     High Yield     Buy     Now     6M       Apha     18/10/2024     Italian Carporate Bonds     Maria G. Tronconi     Investment Grade     Confirmed     Nutral     6M     Senior Unsecured     Investment Grade     Buy     Confirmed     Senior Unsecured     Investment Grade     Suy     Confirmed <td< td=""><td>ADR</td><td>15/04/2024</td><td>Italian Credit Handbook</td><td></td><td></td><td>Investment Grade</td><td>Confirmed</td><td>Neutral</td><td>6M</td><td>Senior Unsecured</td><td>Investment Grade</td><td>Buy</td><td>Confirmed</td><td>6M</td></td<>	ADR	15/04/2024	Italian Credit Handbook			Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ADR   Isilal Corporte Bonds   Maria G. Tronconi   Investment Grade   Confirmed   Neural   6M   Senior Unsecured   Investment Grade   Eury   Confirmed   6M     ADR   00711/2024   Credit Company Note   Maria G. Tronconi   Investment Grade   Confirmed   Neural   6M   Senior Unsecured   High Yield   Buy   New   6M     Alpha Hold   07111/2024   Credit Company Note   Maria G. Tronconi   EA   High Yield   New   Positive   6M   Senior Unsecured   High Yield   Buy   New   6M     Alpha Hold   07111/2024   Credit Company Note   Maria G. Tronconi   Investment Grade   Confirmed   New   Positive   6M   Senior Unsecured   Investment Grade   Buy   New   6M     ASPI   08/10/2024   Italian Credit Handbook   Maria G. Tronconi   Investment Grade   Confirmed   Neural   6M   Senior Unsecured   Investment Grade   Buy   Confirmed   Neural   6M   Senior Unsecured   Investment Grade   Buy   Confirmed   Neural   6M   Senior Unsecured   Investment Grade   Confirmed   Neura	ADR	21/12/2023	Italian ESG Bonds			Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
DAR   D6/I2/2023   Italian Credit Handbook   Maria G. Tonconi   Investment Grade   Confirmed   Neutral   M   Senior Unsecured   High Yield   Buy   Confirmed   M     Alpha Hold   07/11/2024   Credit Company Note   Maria Grazia Antola   Dario Fasani, CFA   High Yield   New   Positive   6M   Subordinated   High Yield   Buy   New   6M     Alpha Hold   07/11/2024   Credit Company Note   Maria Grazia Antola   Dario Fasani, CFA   High Yield   New   Positive   6M   Hydnids   High Yield   Buy   New   6M     ASPI   18/10/2024   Italian Credit Handbook   Maria G. Tonconi   Investment Grade   Confirmed   Neutral   6M   Senior Unsecured   Investment Grade   Buy   Confirmed   6M     ASPI   19/09/2024   Italian Credit Handbook   Maria G. Tonconi   Investment Grade   Confirmed   Neutral   6M   Senior Unsecured   Investment Grade   Buy   Confirmed   6M     ASPI   19/09/2024   Italian Credit Handbook   Maria G. Tonconi   Investment Grade   Confirmed   Neutral   6M	ADR	19/12/2023	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Alpha Hold07/11/2024Credit Company NoteMaria Grazia AntolaDarlo Fasani, CFAHigh YieldNewPositive6MSenior UnsecuredHigh YieldBuyNew6MAlpha Hold07/11/2024Credit Company NoteMaria Grazia AntolaDarlo Fasani, CFAHigh YieldNewPositive6MSubordinatedHigh YieldBuyNew6MAlpha Hold07/11/2024Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI08/07/2024Italian Corpat BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI30/07/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI17/07/2024Italian TransportMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmedKaiASPI17/07/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmedKaiASPI20/07/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuy	ADR	18/12/2023	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Aipha Hold07/11/2024Credit Company NoteMaria Grazia AntolaDario Fasani, CFAHigh YieldNewPositive6MSubordinatedHigh YieldBuyNew6MAipha Hold07/11/2024Credit Company NoteMaria Grazia AntolaDario Fasani, CFAHigh YieldNewPositive6MHybridsHigh YieldBuyNew6MASPI18/0/2024Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI3007/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI3007/2024Italian TransportMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI11/06/2024Italian TransportMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI11/06/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI10/06/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirme	ADR	06/12/2023	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Alpha Hold07/11/2024Credit Company NoteMaria Grazia AntolaDario Fasani, CFAHigh YieldNewPositive6MHybridsHigh YieldBuyNew6MASPI18/10/2024Italian Csop arte BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/09/2024Italian Crodit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI10/07/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI17/07/2024Italian TransportMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI10/05/2024Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI90/05/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI90/05/2024Italian Cregota BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6M <td>Alpha Hold</td> <td>07/11/2024</td> <td>Credit Company Note</td> <td>Maria Grazia Antola</td> <td>Dario Fasani, CFA</td> <td>High Yield</td> <td>New</td> <td>Positive</td> <td>6M</td> <td>Senior Unsecured</td> <td>High Yield</td> <td>Buy</td> <td>New</td> <td>6M</td>	Alpha Hold	07/11/2024	Credit Company Note	Maria Grazia Antola	Dario Fasani, CFA	High Yield	New	Positive	6M	Senior Unsecured	High Yield	Buy	New	6M
ASPI18/10/2024Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI08/10/2024Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI30/07/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI30/07/2024Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI12/07/2024Italian TransportMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI10/06/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/06/2024Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6M <td>Alpha Hold</td> <td>07/11/2024</td> <td>Credit Company Note</td> <td>Maria Grazia Antola</td> <td>Dario Fasani, CFA</td> <td>High Yield</td> <td>New</td> <td>Positive</td> <td>6M</td> <td>Subordinated</td> <td>High Yield</td> <td>Buy</td> <td>New</td> <td>6M</td>	Alpha Hold	07/11/2024	Credit Company Note	Maria Grazia Antola	Dario Fasani, CFA	High Yield	New	Positive	6M	Subordinated	High Yield	Buy	New	6M
ASPI08/10/2024Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI30/07/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI30/07/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI17/07/2024Italian Transport Infrastructure BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI11/06/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuy	Alpha Hold	07/11/2024	Credit Company Note		Dario Fasani, CFA	High Yield	New	Positive	6M	Hybrids	High Yield	Buy	New	6M
ASPI19/09/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI30/07/2024Italian SG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI12/07/2024Italian TransportMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI11/06/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Italian Corparte BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed <td>ASPI</td> <td>18/10/2024</td> <td>Italian ESG Bonds</td> <td>Maria G. Tronconi</td> <td></td> <td>Investment Grade</td> <td>Confirmed</td> <td>Neutral</td> <td>6M</td> <td>Senior Unsecured</td> <td>Investment Grade</td> <td>Buy</td> <td>Confirmed</td> <td>6M</td>	ASPI	18/10/2024	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI30/07/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI17/07/2024Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI12/07/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI15/04/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI15/04/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfi	ASPI	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI17/07/2024Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI11/06/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI11/06/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI08/05/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI08/05/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI15/04/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI15/04/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI15/04/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6M </td <td>ASPI</td> <td>19/09/2024</td> <td>Italian Credit Handbook</td> <td>Maria G. Tronconi</td> <td></td> <td>Investment Grade</td> <td>Confirmed</td> <td>Neutral</td> <td>6M</td> <td>Senior Unsecured</td> <td>Investment Grade</td> <td>Buy</td> <td>Confirmed</td> <td>6M</td>	ASPI	19/09/2024	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI12/07/2024Italian Transport Infrastructure BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI11/06/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI09/05/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI08/05/2024Italian Croporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI22/04/2024Italian Croporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI15/04/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI11/02/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI11/02/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuy	ASPI	30/07/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI 11/06/2024 tralian Credit Handbook Maria G. Tronconi Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Buy Confirmed 6M ASPI 08/05/2024 tralian Credit Handbook Maria G. Tronconi Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Buy Confirmed 6M ASPI 22/04/2024 Italian Credit Handbook Maria G. Tronconi Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Buy Confirmed 6M ASPI 22/04/2024 Italian Credit Handbook 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 15/04/2024 Italian Credit Flash Maria G. Tronconi Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Buy Confirmed 6M ASPI 16/02/2024 Credit Flash Maria G. Tronconi Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Buy Confirmed 6M ASPI 21/12/2023 Italian Credit Flash Maria G. Tronconi Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Buy Confirmed 6M ASPI 21/12/2023 Italian Corporate 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 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 18/12/2023 Italian Corporate Bonds Maria G. Tronconi Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Buy Confirmed 6M ASPI 18/12/2023 Italian Credit Handbook Maria G. Tronconi Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Buy Confirmed 6M ASPI	ASPI	17/07/2024		Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI09/05/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI08/05/2024Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI22/04/2024Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI15/04/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI18/03/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI01/02/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed	ASPI	12/07/2024				Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI08/05/2024Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI22/04/2024Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI15/04/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI18/03/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI01/02/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI21/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed <t< td=""><td>ASPI</td><td>11/06/2024</td><td></td><td>Maria G. Tronconi</td><td></td><td>Investment Grade</td><td>Confirmed</td><td>Neutral</td><td>6M</td><td>Senior Unsecured</td><td>Investment Grade</td><td>Buy</td><td>Confirmed</td><td>6M</td></t<>	ASPI	11/06/2024		Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI22/04/2024Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI15/04/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI18/03/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI01/02/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI21/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed<	ASPI	09/05/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI15/04/2024Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI18/03/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI01/02/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI21/12/2023Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI18/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI06/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed <t< td=""><td>ASPI</td><td>08/05/2024</td><td>Italian ESG Bonds</td><td>Maria G. Tronconi</td><td></td><td>Investment Grade</td><td>Confirmed</td><td>Neutral</td><td>6M</td><td>Senior Unsecured</td><td>Investment Grade</td><td>Buy</td><td>Confirmed</td><td>6M</td></t<>	ASPI	08/05/2024	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI18/03/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI01/02/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI21/12/2023Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI18/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedConfirmed6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI06/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedConfirmed6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI06/12/2023Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed <t< td=""><td>ASPI</td><td>22/04/2024</td><td>Italian Corporate Bonds</td><td>Maria G. Tronconi</td><td></td><td>Investment Grade</td><td>Confirmed</td><td>Neutral</td><td>6M</td><td>Senior Unsecured</td><td>Investment Grade</td><td>Buy</td><td>Confirmed</td><td>6M</td></t<>	ASPI	22/04/2024	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI01/02/2024Credit FlashMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI21/12/2023Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI18/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI06/12/2023Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed<	ASPI	15/04/2024	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI21/12/2023Italian ESG BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6M6MASPI18/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI06/12/2023Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior SecuredInvestment GradeBuyConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior SecuredInvestment GradeHoldConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHold	ASPI	18/03/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI18/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI06/12/2023Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior SecuredInvestment GradeHoldConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfi	ASPI	01/02/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI19/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI18/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI06/12/2023Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior SecuredInvestment GradeHoldConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfi	ASPI	21/12/2023	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI18/12/2023Italian Corporate BondsMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASPI06/12/2023Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior SecuredInvestment GradeHoldConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6M	ASPI	19/12/2023	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade		Confirmed	6M
ASPI06/12/2023Italian Credit HandbookMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior SecuredInvestment GradeHoldConfirmed6MASTM28/10/2024Credit Company NoteMaria G. TronconiInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6M	ASPI	18/12/2023	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed		6M	Senior Unsecured	Investment Grade		Confirmed	6M
ASTM   28/10/2024   Credit Company Note   Maria G. Tronconi   Investment Grade   Confirmed   Neutral   6M   Senior Secured   Investment Grade   Hold   Confirmed   6M     ASTM   28/10/2024   Credit Company Note   Maria G. Tronconi   Investment Grade   Confirmed   Neutral   6M   Senior Secured   Investment Grade   Hold   Confirmed   6M     ASTM   28/10/2024   Credit Company Note   Maria G. Tronconi   Investment Grade   Confirmed   Neutral   6M   Senior Unsecured   Investment Grade   Hold   Confirmed   6M	ASPI	06/12/2023		Maria G. Tronconi		Investment Grade	Confirmed			Senior Unsecured	Investment Grade			6M
ASTM 28/10/2024 Credit Company Note Maria G. Tronconi Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Hold Confirmed 6M	ASTM											-		6M
	ASTM													6M
	ASTM													6M

ASTM	18/10/2024	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	19/09/2024	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	19/09/2024	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	17/07/2024	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	17/07/2024	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	12/07/2024	Italian Transport Infrastructure Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	12/07/2024	Italian Transport Infrastructure Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	11/06/2024	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	11/06/2024	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	14/05/2024	Credit Flash	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	14/05/2024	Credit Flash	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	08/05/2024	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	08/05/2024	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	22/04/2024	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	22/04/2024	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	15/04/2024	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	15/04/2024	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	26/03/2024	Credit Flash	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	26/03/2024	Credit Flash	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	21/12/2023	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	21/12/2023	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	19/12/2023	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	19/12/2023	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	18/12/2023	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	18/12/2023	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	06/12/2023	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
ASTM	06/12/2023	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral
Banca Monte dei Paschi di Siena		Credit Flash	Maria Grazia Antola	High Yield	Confirmed	Neutral
Banca Monte dei Paschi di Siena	11/11/2024	Credit Flash	Maria Grazia Antola	High Yield	Confirmed	Neutral
Banca Monte dei Paschi di Siena	11/11/2024	Credit Flash	Maria Grazia Antola	High Yield	Confirmed	Neutral
Banca Monte dei Paschi di Siena		Italian ESG Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral
Banca Monte dei Paschi di Siena		Italian ESG Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral
Banca Monte dei Paschi di Siena		Italian ESG Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral
Banca Monte dei Paschi di Siena		Italian Banks Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral
Donao Monto dai Daachi	00/10/0001				0 7 1	

Primary Analyst/Team

Secondary Analyst/Team

Intesa Sanpaolo Research Dept.	
Credit Research Publications in Last 12M	

**Circulation Date** 

Reason

Company Name

ASTM	18/10/2024	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6IVI	Senior Unsecured	Investment Grade	Hold	Confirmed	6IVI
ASTM	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Secured	Investment Grade	Hold	Confirmed	6M
ASTM	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ASTM	19/09/2024	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Secured	Investment Grade	Hold	Confirmed	6M
ASTM	19/09/2024	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	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	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ASTM	12/07/2024	Italian Transport 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	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	6M
ASTM	11/06/2024	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	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
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
	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
	26/03/2024	Credit Flash	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Secured	Investment Grade	Hold	Confirmed	6M
	26/03/2024	Credit Flash	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
	21/12/2023	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Secured	Investment Grade	Hold	Confirmed	6M
	21/12/2023	Italian ESG Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
	19/12/2023	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Secured	Investment Grade	Hold	Confirmed	6M
	19/12/2023	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
	18/12/2023	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Secured	Investment Grade	Hold	Confirmed	6M
	18/12/2023	Italian Corporate Bonds	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
	06/12/2023	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Secured	Investment Grade	Hold	Confirmed	6M
	06/12/2023	Italian Credit Handbook	Maria G. Tronconi	Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi		Credit Flash	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
di Siena Banca Monte dei Paschi		Credit Flash	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
di Siena Banca Monte dei Paschi		Credit Flash	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
di Siena Banca Monte dei Paschi		Italian ESG Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
di Siena Banca Monte dei Paschi		Italian ESG Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
di Siena Banca Monte dei Paschi		Italian ESG Bonds	Maria Grazia Antola	Ū	Confirmed		6M	Subordinated	High Yield	-	Confirmed	6M
di Siena Banca Monte dei Paschi		Italian Banks Bonds	Maria Grazia Antola	High Yield High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
di Siena Banca Monte dei Paschi				Ū		Neutral				Buy		
di Siena		Italian Banks Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena Banca Monte dei Paschi		Italian Banks Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena Banca Monte dei Paschi		Italian Banks Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena Banca Monte dei Paschi		Italian Banks Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	26/09/2024	Italian Banks Bonds	Maria Grazia Antola	High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M

**Credit View** 

Action

Credit View IH

6M

**Financial Instrument** 

Senior Unsecured

Issue rating

Investment Grade

Invest Reco

Hold

Issuer Rating

IH

6M

IRA

Confirmed

Comment	Circulation Date	D		Secondary	loous Betin	Credit View	Creation/in-			le eu e-retture	Invest Deser	10.4	
Company Name	Circulation Date	e Reason	Primary Analyst/Team	Analyst/Team	Issuer Rating	Action	Credit View	ΠH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Banca Monte dei Paschi di Siena	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/08/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/08/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi	08/08/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
di Siena Banca Monte dei Paschi	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
di Siena Banca Monte dei Paschi di Siena	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	11/06/2024	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	11/06/2024	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	11/06/2024	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/05/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/05/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/05/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi	27/03/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
di Siena Banca Monte dei Paschi di Siena	27/03/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	27/03/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/02/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/02/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	08/02/2024	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca Monte dei Paschi di Siena	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M

Banc Monte di Paschi     21/12/2022     Italian ESG Bonds     Maria Grazia Antola     High Yield     Confirmed     Neufral     6M     Selenci Unsecured     High Yield     Bury     Confirmed     MM       Bance Monte dir Paschi     21/12/2022     Italian ESG Bonds     Maria Grazia Antola     High Yield     Confirmed     Neufral     6M     Selenci Unsecured     High Yield     Bury     Confirmed     6M       Bance Monte dir Paschi     Of 12/2022     Italian Credit Handbook     Maria Grazia Antola     High Yield     Confirmed     Neufral     6M     Selenci Unsecured     High Yield     Bury     Confirmed     6M       Bance Monte dir Paschi     Of 12/2022     Italian Credit Handbook     Maria Grazia Antola     High Yield     Confirmed     Neufral     6M     Subordinated     High Yield     Sole     Confirmed     Neufral     6M     Subordinated     High Yield     Sole     Confirmed     Neufral     6M     Subordinated     High Yield     Sole		5	Conjer Unocourod								Company Name
Bancs Monte del PaschiQuinta del PaschiMania Graza AntolaHejh YieldConfirmedMendraMendraMonte MarciaHejh YieldSubordinatedHejh YieldBuryConfirmedGMBanca Monte del PaschiQuintazza AntolaHaja Crazta AntolaHejh YieldConfirmedGMSubordinatedHejh YieldHejh YieldBuryConfirmedGMBanca Monte del PaschiQuintazzaItalian Credit HandbookMaria Grazia AntolaHejh YieldConfirmedMariaGrazia AntolaHejh YieldConfirmedMariaHejh YieldGmGmGMSubordinatedHejh YieldHejh YieldGm<	Dung		Senior Unsecured	6M	Neutral	Confirmed	High Yield	Maria Grazia Antola	Italian ESG Bonds	21/12/2023	
Bancs Monte del Paschi     Braita Grazia Antola     High Yeld     Confirmed     Nudral     MM     Covered Bond     Hivestment Grade     Buy     Confirmed     MM       Banca Monte del Paschi     Britz22023     Italian Credit Handbook     Maria Grazia Antola     High Yeld     Confirmed     MM     Subordinated     High Yeld     Buy     Confirmed     BM       Banca Monte del Paschi     2011/2023     Tealer Teabra     Maria Grazia Antola     High Yeld     Confirmed     MM     Subordinated     High Yeld     Buy     Confirmed     BM       Banca Monte del Paschi     2011/2023     Credit Flash     Maria Grazia Antola     High Yeld     Confirmed     MM     Subordinated     High Yeld     Buy     Confirmed     BM       Banca Monte del Paschi     2011/2023     Credit Flash     Maria Grazia Antola     High Yeld     Confirmed     Nm     Banca Monte del Paschi     BM     Subordinated     High Yeld     Buy     Confirmed     BM       Banca Monte del Paschi     2011/2023     Credit Flash     Maria Grazia Antola     Investment Grade     Confirmed     NM	Виу	High Yield	Subordinated	6M	Neutral	Confirmed	High Yield	Maria Grazia Antola	Italian ESG Bonds	21/12/2023	Banca Monte dei Paschi
Bance Monte del Paschi0x1/2/023Italian Credit HandbookMaria Grazia AntolaHigh YieldConfirmedNutral6MSenior UnsecuredHigh YieldBuyConfirmed6MBanca Monte del Paschi0x1/2/023Credit FlashMaria Grazia AntolaHigh YieldConfirmedNutral6MSubordinatedHigh YieldBuyConfirmed6MBanca Monte del Paschi2x11/2023Credit FlashMaria Grazia AntolaHigh YieldConfirmedNutral6MSubordinatedHigh YieldBuyConfirmed6MBanca Monte del Paschi2x11/2023Credit FlashMaria Grazia AntolaHigh YieldConfirmedNutral6MSubordinatedHigh YieldBuyConfirmed6MBanca Monte del Paschi0x11/1024Credit FlashMaria Grazia AntolaHigh YieldConfirmedNutral6MSubordinatedHigh YieldBuyConfirmed6MBanca BAnde del Paschi0x11/1024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNutral6MSubordinatedHigh YieldBuyConfirmed6MBanca BAnde0x11/1024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNutral6MSubordinatedHigh YieldBuyConfirmed6MBanca BAnde0x11/1024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNutral6MSubordinatedHigh YieldBuyConfirmed6MBanca BAnde	Buy	Investment Grade	Covered Bond	6M	Neutral	Confirmed	High Yield	Maria Grazia Antola	Italian Credit Handbook	06/12/2023	Banca Monte dei Paschi
di Siena Banca Monte del Paschi 2211/2023 Credit Flash Maria Grazia Anola High Yield Confirmed Neutral 6M Senior Unsecured High Yield Buy Confirmed 6M Siena Siena Siena Siena Banca Monte del Paschi 2211/2023 Credit Flash Maria Grazia Anola High Yield Confirmed Neutral 6M Senior Unsecured High Yield Buy Confirmed 6M Siena Siena Siena Siena Monte del Paschi 2211/2023 Credit Flash Maria Grazia Anola High Yield Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Siena Siena DBM 08/11/2024 Credit Flash Maria Grazia Anola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 08/11/2024 Credit Flash Maria Grazia Anola Investment Grade Confirmed Neutral 6M Senior Unsecure Investment Grade Hold Confirmed 6M Banco BPM 08/11/2024 Credit Flash Maria Grazia Anola Investment Grade Confirmed Neutral 6M Senior Unsecure Investment Grade Buy Confirmed 6M Banco BPM 08/11/2024 Credit Flash Maria Grazia Anola Investment Grade Confirmed Neutral 6M Senior Unsecure Investment Grade Buy Confirmed 6M Banco BPM 08/11/2024 Credit Flash Maria Grazia Anola Investment Grade Confirmed Neutral 6M Senior Unsecure Investment Grade Buy Confirmed 6M Banco BPM 08/11/2024 Italian ESG Bonds Maria Grazia Anola Investment Grade Confirmed Neutral 6M Senior Unsecure Investment Grade Hold Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Anola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Hold Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Anola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Anola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 03/10/2024 Italian Banks Bonds Maria Grazia Anola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 03/10/2024 Italian Banks Bonds Maria Grazia Anola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 03/10/2024	Buy	High Yield	Senior Unsecured	6M	Neutral	Confirmed	High Yield	Maria Grazia Antola	Italian Credit Handbook		di Siena
di Siena Banca Monté del Paschi 22/11/2023 Credit Flash María Grazía Antola High Yield Confirmed Neutral 6M Senior Unsecured High Yield Buy Confirmed 6M Sanca Monté del Paschi 22/11/2023 Credit Flash María Grazía Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Sanco BPM 08/11/2024 Credit Flash María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Unsecured High Yield Buy Confirmed 6M Sanco BPM 08/11/2024 Credit Flash María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Hold Confirmed 6M Sanco BPM 08/11/2024 Credit Flash María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Buy Confirmed 6M Sanco BPM 08/11/2024 Credit Flash María Grazía Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Sanco BPM 08/11/2024 Credit Flash María Grazía Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Hold Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Buy Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Investment Grade Buy Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Investment Grade Buy Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Investment Grade Buy Confirmed 6M Banco BPM 18/10/2024 Italian Banks Bonds María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Investment Grade Buy Confirmed 6M Banco BPM 03/10/2024 Italian Banks Bonds María Grazía Antola Investment Grade Confirmed Neutral 6M Senior Investment Grade Buy Confirmed 6M Banco BPM 03/10/2024 Italian Banks Bonds María Grazía Antola		High Yield			Neutral	Confirmed	High Yield				di Siena
di Siena Banca Monte del Paschi 2/11/2023 Credit Flash Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Sanco BPM 08/11/2024 Credit Flash Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Hold Confirmed 6M Sanco BPM 08/11/2024 Credit Flash Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Hold Confirmed 6M Sanco BPM 08/11/2024 Credit Flash Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Buy Confirmed 6M Sanco BPM 08/11/2024 Credit Flash Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Buy Confirmed 6M Sanco BPM 08/11/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Hold Confirmed 6M Sanco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Hold Confirmed 6M Sanco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Hold Confirmed 6M Sanco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Sanco Not Prefered Investment Grade Hold Confirmed 6M Sanco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Sanco Not Prefered Investment Grade Hold Confirmed 6M Sanco BPM 03/10/2024 Italian Barks Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Sanco Not Prefered Investment Grade Hold Confirmed 6M Sanco BPM 03/10/2024 Italian Barks Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Hold Confirmed 6M Sanco DPM 03/10/2024 Italian Barks Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Not Prefered Investment Grade Hold Confirmed 6M Sanco DPM 03/10/2024 Italian Barks Bonds Maria Grazia Antola Investment Grade Confirmed Neutr							Ū				di Siena
di Siena Banco BPM 08/11/2024 Credit Flash Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Hold Confirmed 6M Banco BPM 08/11/2024 Credit Flash Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior No Prefere Investment Grade Hold Confirmed 6M Banco BPM 08/11/2024 Credit Flash Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior No Prefere Investment Grade Hold Confirmed 6M Banco BPM 08/11/2024 Credit Flash Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior No Prefere Investment Grade Buy Confirmed 6M Banco BPM 08/11/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Hold Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Senior No Prefere Investment Grade Hold Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 18/10/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 03/10/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 03/10/2024 Italian Banks Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 03/10/2024 Italian Banks Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 03/10/2024 Italian Banks Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 03/10/2024 Italian Banks Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M Banco BPM 26/09/2024 Italian Banks Bonds Maria G		0					0				di Siena
Banco BPM08/11/2024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM08/11/2024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeNotBanco BPM08/11/2024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeConfirmedMariaBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeConfirmedMariaBanco BPM03/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeConfirmedMariaBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeConfirmedMariaBanco BP		0					C C				di Siena
Banco BPM08/11/2024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM08/11/2024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeHoldConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeHoldConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment Grade											
Banco BPM08/11/2024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM08/11/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedMutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedMutral6MSenior UnsecuredInvestment GradeFoldFol											
Banco BPM08/11/2024Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredHigh YieldBuyConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeConfirmedMariaBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeConfirmedMariaBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeMariaGraziaConfi	,										
Banco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM18/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeMariaGraziaBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeMariaGraziaBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredHigh YieldBuyConfirmedGM <td>-</td> <td>•</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	-	•									
Banco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeConfirmedSenior U	-	•									
Banco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeGuConfirmed6MBanco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedGMSubordinatedHigh YieldBuyConfirmed6MBanco BPM18/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeGMGMGMConfirmedMariaGMGMGMSenior UnsecuredInvestment GradeGM<											
Banco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM18/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeConfirmedMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment Grade<											
Banco BPM18/10/2024Italian ESG BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Unsestment GradeHoldConfirmed <td></td>											
Banco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedMurta6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment Grade <td></td> <td>0</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		0									
Banco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeFMGMBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeFMGMBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredHigh YieldBuyConfirmedGM </td <td>-</td> <td>•</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	-	•									
Banco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedConfirmedMetral6MSenior Not PreferredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedConfirmedMetral6MSenior Not PreferredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6M <td></td>											
Banco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedConfirmed6MSubordinatedHigh YieldBuyC											
Banco BPM03/10/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHold <t< td=""><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	-										
Banco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInves		0									
Banco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredI	,	0									
Banco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not Preferred <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>											
Banco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinatedHigh YieldBuyConfirmed6MBanco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedConfirmed6MSenior UnsecuredInvestment GradeBuyConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedConfirmed6MSenior											
Banco BPM26/09/2024Italian Banks BondsMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybridsHigh YieldBuyConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeBuyConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6M	,										
Banco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered BondInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6M	-	•									
Banco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM19/09/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6M		0									
Banco BPM   19/09/2024   Italian Credit Handbook   Maria Grazia Antola   Investment Grade   Confirmed   Neutral   6M   Senior Not Preferred   Investment Grade   Buy   Confirmed   6M											
	-										
Banco BPM 19/09/2024 Italian Credit Handbook Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M											
Banco BPM 19/09/2024 Italian Credit Handbook Maria Grazia Antola Investment Grade Confirmed Neutral 6M Hybrids 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 Buy Confirmed 6M											
Banco BPM 17/07/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Subordinated High Yield Buy Confirmed 6M		-									
Banco BPM 17/07/2024 Italian ESG Bonds Maria Grazia Antola Investment Grade Confirmed Neutral 6M Hybrids High Yield Buy Confirmed 6M		•	-								
Banco BPM 11/06/2024 Italian Credit Handbook Maria Grazia Antola Investment Grade Confirmed Neutral 6M Covered Bond Investment Grade Hold Confirmed 6M											
Banco BPM11/06/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior UnsecuredInvestment GradeHoldConfirmed6MBanco BPM11/06/2024Italian Credit HandbookMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not PreferredInvestment GradeBuyConfirmed6M											

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	н
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
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
Bormioli Pharma	18/10/2024	Italian ESG Bonds	Dario Fasani, CFA		High Yield	No Action	Under Review		Senior Secured	High Yield	Hold	Confirmed	6M
Bormioli Pharma	08/10/2024	Italian Corporate Bonds	Dario Fasani, CFA		High Yield	No Action	Under Review		Senior Secured	High Yield	Hold	Confirmed	6M
Bormioli Pharma	19/09/2024	Italian Credit Handbook	Dario Fasani, CFA		High Yield	No Action	Under Review		Senior Secured	High Yield	Hold	Confirmed	6M
Bormioli Pharma	19/09/2024	Italian Credit Handbook HY and Unrated	Dano Fasani, CFA		High Yield	No Action	Under Review	OIVI	Senior Secured	High Yield	Hold	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

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
Bormioli Pharma	11/06/2024	Italian Credit Handbook	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
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
Bormioli Pharma	23/05/2024	Credit Flash	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	15/05/2024	Credit Flash	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	08/05/2024	Italian ESG Bonds	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	22/04/2024	Italian Corporate Bonds	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	15/04/2024	Italian Credit Handbook	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	26/03/2024	Credit Flash	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	19/02/2024	Credit Flash	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	21/12/2023	Italian ESG Bonds	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	19/12/2023	Italian Corporate Bonds	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	18/12/2023	Italian Corporate Bonds	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	06/12/2023	Italian Credit Handbook	Dario Fasani, CFA		High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
Bormioli Pharma	06/12/2023	Italian Credit Handbook HY and Unrated			High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed
BPER	11/11/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Covered Bond	Investment Grade	Hold	Confirmed
BPER	11/11/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Unsecured	Investment Grade	Hold	Confirmed
BPER	11/11/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Not Preferred	High Yield	Hold	Confirmed
BPER	11/11/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Subordinated	High Yield	Buy	Confirmed
BPER	11/11/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Hybrids	High Yield	Buy	Confirmed
BPER	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Covered Bond	Investment Grade	Hold	Confirmed
BPER	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Unsecured	Investment Grade	Hold	Confirmed
BPER	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Not Preferred	High Yield	Hold	Confirmed
BPER	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Subordinated	High Yield	Buy	Confirmed
BPER	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Hybrids	High Yield	Buy	Confirmed
BPER	11/10/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Covered Bond	Investment Grade	Hold	Confirmed
BPER	11/10/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Unsecured	Investment Grade	Hold	Confirmed
BPER	11/10/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Not Preferred	High Yield	Hold	Confirmed
BPER	11/10/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Subordinated	High Yield	Buy	Confirmed
BPER	11/10/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Hybrids	High Yield	Buy	Confirmed
BPER	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Covered Bond	Investment Grade	Hold	Confirmed
BPER	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Unsecured	Investment Grade	Hold	Confirmed
BPER	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Not Preferred	High Yield	Hold	Confirmed
BPER	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Subordinated	High Yield	Buy	Confirmed
BPER	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Hybrids	High Yield	Buy	Confirmed
BPER	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Covered Bond	Investment Grade	Hold	Confirmed
BPER	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Unsecured	Investment Grade	Hold	Confirmed
BPER	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Not Preferred	High Yield	Hold	Confirmed
BPER	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Subordinated	High Yield	Buy	Confirmed
BPER	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Hybrids	High Yield	Buy	Confirmed
BPER	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Covered Bond	Investment Grade	Hold	Confirmed
BPER	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Unsecured	Investment Grade	Hold	Confirmed
BPER	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Not Preferred	High Yield	Hold	Confirmed
BPER	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Subordinated	High Yield	Buy	Confirmed
BPER	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Hybrids	High Yield	Buy	Confirmed
BPER	09/08/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Covered Bond	Investment Grade	Hold	Confirmed
BPER	09/08/2024	Credit Flash			Investment Grade				Investment Grade		Confirmed
			Maria Grazia Antola			Confirmed		Senior Unsecured Senior Not Preferred		Hold	
BPER	09/08/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M		High Yield	Hold	Confirmed
BPER	09/08/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
BPER	09/08/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral 6M	Subordinated	High Yield	Buy	Confirmed

13/11/2024

IH

6M 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	н
BPER	09/08/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Upgraded	6M
BPER	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	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	Subordinated	High Yield	Buy	Confirmed	6M
BPER	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
BPER	11/06/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	11/06/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	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	Subordinated	High Yield	Buy	Confirmed	6M
BPER	11/06/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	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	Senior Not Preferred	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	Hybrids	High Yield	Hold	Confirmed	6M
BPER	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	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	Senior Not Preferred	High Yield	Hold	Confirmed	6M
BPER	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
BPER	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
BPER	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	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	Subordinated	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
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
CNH Ind.	18/10/2024	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	19/09/2024	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	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

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	н
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
Deutsche Telekom	01/03/2024	Credit Flash	Melanie Gavin		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	11/11/2024	Credit Flash	Alessandro Chiodini		Investment Grade Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	11/11/2024	Credit Flash	Alessandro Chiodini			Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M 6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	08/10/2024 04/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel Enel	04/10/2024	Italian Utilities Bonds Italian Utilities Bonds	Alessandro Chiodini		Investment Grade Investment Grade	Confirmed Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M 6M
Enel	19/09/2024	Italian Credit Handbook	Alessandro Chiodini Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids Senior Unsecured	Investment Grade Investment Grade	Buy	Confirmed Confirmed	6M
	19/09/2024	Italian Credit Handbook			Investment Grade		Positive	6M			Hold		
Enel		Credit Flash	Alessandro Chiodini			Confirmed Confirmed	Positive	6M	Hybrids Sonior Unacourad	Investment Grade Investment Grade	Buy	Confirmed	6M
Enel	29/07/2024 29/07/2024	Credit Flash	Alessandro Chiodini Alessandro Chiodini		Investment Grade		Positive	6M	Senior Unsecured		Hold	Downgraded	6M
Enel			Alessandro Chiodini		Investment Grade	Confirmed	Positive		Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	17/07/2024	Italian ESG Bonds			Investment Grade	Confirmed	Positive	6M 6M	Senior Unsecured	Investment Grade Investment Grade	Buy	Confirmed	6M 6M
Enel	17/07/2024	Italian ESG Bonds Italian Credit Handbook	Alessandro Chiodini Alessandro Chiodini		Investment Grade	Confirmed Confirmed	Positive	6M	Hybrids Senior Unsecured		Buy	Confirmed	
Enel	11/06/2024 11/06/2024				Investment Grade		Positive	6M		Investment Grade	Buy	Confirmed	6M
Enel Enel	15/05/2024	Italian Credit Handbook Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed Confirmed	Positive	6M	Hybrids Senior Unsecured	Investment Grade	Buy	Confirmed	6M 6M
Enel	15/05/2024	Credit Flash	Alessandro Chiodini Alessandro Chiodini		Investment Grade	Confirmed	Positive Positive	6M		Investment Grade Investment Grade	Buy	Confirmed Confirmed	6M
Enel	08/05/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	08/05/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	22/04/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy Buy	Confirmed	6M
Enel	22/04/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	15/04/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	15/04/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	26/03/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	26/03/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	05/03/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	05/03/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	21/12/2023	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	21/12/2023	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	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		Confirmed	6M
Enel	06/12/2023	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy 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		6M	Hybrids	Investment Grade		Confirmed	6M
	01/12/2023	Italian Otilities DUNUS			investment Grade	Commed	Positive	UNI	riybnus	investment Grade	Buy	Commed	UNI

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	30/10/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni	30/10/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	18/10/2024	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni	18/10/2024	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	19/09/2024	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni	19/09/2024	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	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
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
ERG	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ERG	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ERG	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ERG	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	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

13/1	1/2024
------	--------

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	IH
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
Esselunga	18/10/2024	Italian ESG Bonds	Dario Fasani, CFA		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	08/10/2024	Italian Corporate Bonds	Dario Fasani, CFA		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	30/09/2024	Credit Flash	Dario Fasani, CFA		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	19/09/2024	Italian Credit Handbook	Dario Fasani, CFA		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	19/09/2024	Italian Credit Handbook HY and Unrated	Dario Fasani, CFA		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	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	Dario Fasani, CFA		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
Eurobank	31/10/2024	Credit Company Note	Maria Grazia Antola	Dario Fasani, CFA	High Yield	New	Positive	6M	Senior Unsecured	High Yield	Buy	New	6M
Eurobank	31/10/2024	Credit Company Note	Maria Grazia Antola	Dario Fasani, CFA	High Yield	New	Positive	6M	Subordinated	High Yield	Buy	New	6M
EXOR	18/10/2024	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
EXOR	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
EXOR	27/09/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
EXOR	19/09/2024	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	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
Hera	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		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

Company Name	Circulation Dat	te Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	ІН
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
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
ICCREA	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
ICCREA	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ICCREA	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
ICCREA	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
ICCREA	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ICCREA	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
ICCREA	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
ICCREA	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ICCREA	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
ICCREA	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
ICCREA	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ICCREA	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	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	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
ICCREA	24/05/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
ICCREA	24/05/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ICCREA	24/05/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
ICCREA	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed		6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
ICCREA	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade			6M
ICCREA		Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated		Buy	Confirmed	6M
	08/05/2024						Neutral			High Yield	Buy	Confirmed	
ICCREA	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
ICCREA	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ICCREA	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
ICCREA	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	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	6M	Subordinated	High Yield	Buy	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	18/10/2024	Italian ESG Bonds	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Buy	Confirmed	6M
IGT	08/10/2024	Italian Corporate Bonds	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Buy	Confirmed	6M
IGT	19/09/2024	Italian Credit Handbook	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Buy	Confirmed	6M
IGT	19/09/2024	Italian Credit Handbook HY and Unrated	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Buy	Confirmed	6M
IGT	12/09/2024	Credit Flash	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Secured	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	ІН
IGT	01/08/2024	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
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
INWIT	08/11/2024	Credit Flash	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
INWIT	18/10/2024	Italian ESG Bonds	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
INWIT	08/10/2024	Italian Corporate Bonds	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
INWIT	19/09/2024	Italian Credit Handbook	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
INWIT	19/09/2024	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	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
Iren	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	31/07/2024	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

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	IH
lren	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
Italgas	25/10/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	11/10/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	19/09/2024	Italian Credit Handbook	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
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 19/12/2023	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M 6M	Senior Unsecured Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas		Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M		Investment Grade	Hold	Confirmed	6M
Italgas	18/12/2023	Italian Corporate Bonds Italian Credit Handbook	Alessandro Chiodini		Investment Grade Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	06/12/2023 01/12/2023		Alessandro Chiodini		Investment Grade	Confirmed Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed Confirmed	6M 6M
Italgas	12/11/2024	Italian Utilities Bonds Credit Flash	Alessandro Chiodini				Neutral	6M	Senior Unsecured	Investment Grade	Hold		
Leonardo			Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M 6M
Leonardo	18/10/2024 16/10/2024	Italian ESG Bonds Credit Flash	Maria G. Tronconi Maria G. Tronconi		Investment Grade Investment Grade	Confirmed Confirmed	Positive	6M	Senior Unsecured Senior Unsecured	Investment Grade Investment Grade	Hold Hold	Confirmed Confirmed	6M
Leonardo	08/10/2024		Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Leonardo		Italian Corporate Bonds Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade		Confirmed	6M
Leonardo Leonardo	19/09/2024 01/08/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Positive Positive	6M	Senior Unsecured	Investment Grade	Hold 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		Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Leonardo	22/04/2024	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		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		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
Lottomatica	18/10/2024	Italian ESG Bonds	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Buy	Confirmed	6M
Lottomatica	08/10/2024	Italian Corporate Bonds	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Secured	High Yield		Confirmed	6M
Lottomatica	19/09/2024	Italian Credit Handbook	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Buy Buy	Confirmed	6M
Lottomatica	19/09/2024	Italian Credit Handbook HY			High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Buy	Confirmed	6M
Louomaica	13/03/2024	and Unrated				Commed	1 USILIVE	UNI			Duy	Commed	UN

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	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
Lottomatica	29/11/2023	Credit Flash	Dario Fasani, CFA		High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	15/09/2023	Credit Flash	Dario Fasani, CFA		High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Hold	Downgraded	6M
Mediobanca	12/11/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	12/11/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Mediobanca	12/11/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed	6M
Mediobanca	12/11/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed	6M
Mediobanca	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Mediobanca	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed	6M
Mediobanca	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed	6M
Mediobanca	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Mediobanca	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed	6M
Mediobanca	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed	6M
Mediobanca	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Mediobanca	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed	6M
Mediobanca	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed	6M
Mediobanca	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Mediobanca	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed	6M
Mediobanca	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	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

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	н	Financial Instrument	Issue rating	Invest Reco	IRA
Mediobanca	13/05/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	13/05/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Mediobanca	13/05/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Mediobanca	13/05/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed
Mediobanca	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Mediobanca	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Mediobanca	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed
Mediobanca	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Mediobanca	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Mediobanca	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed
Mediobanca	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Mediobanca	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Mediobanca	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed
Mediobanca	15/02/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	15/02/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Mediobanca	15/02/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Mediobanca	15/02/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed
Mediobanca	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Mediobanca	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Mediobanca	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed
Mediobanca	06/12/2023	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	06/12/2023	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Mediobanca	06/12/2023	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Mediobanca	06/12/2023	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Confirmed
Mundys	11/11/2024	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Downgraded
Mundys	18/10/2024	Italian ESG Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed
Mundys	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed
Mundys	19/09/2024	Italian Credit Handbook	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed
Mundys	19/09/2024	Italian Credit Handbook HY and Unrated	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed
Mundys	05/09/2024	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed
Mundys	17/07/2024	Italian ESG Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed
Mundys	12/07/2024	Italian Transport Infrastructure Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed
Mundys	05/07/2024	Credit Company Note	Maria G. Tronconi		High Yield	Upgraded	Neutral	6M	Senior Unsecured	High Yield	Buy	Upgraded
Mundys	11/06/2024	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	11/06/2024	Italian Credit Handbook HY and Unrated	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	24/05/2024	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	08/05/2024	Italian ESG Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	22/04/2024	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	15/04/2024	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	28/03/2024	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	21/12/2023	Italian ESG Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	19/12/2023	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	18/12/2023	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed
Mundys	06/12/2023	Italian Credit Handbook HY and Unrated	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed

IH

6M 6M

6M

6M 6M

6M

6M

6M

6M

6M

6M

6M

6M

6M

6M

6M

6M

6M

6M 6M

6M

6M 6M

6M

6M 6M

6M

6M 6M

6M

6M 6M

6M

6M

6M

6M

6M

6M

6M

6M

6M 6M

6M

6M

6M 6M

6M

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	н
Mundys	04/12/2023	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	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
National Bank of Greece	05/11/2024	Credit Company Note	Maria Grazia Antola	Dario Fasani, CFA	High Yield	New	Positive	6M	Senior Unsecured	High Yield	Buy	New	6M
National Bank of Greece	05/11/2024	Credit Company Note	Maria Grazia Antola	Dario Fasani, CFA	High Yield	New	Positive	6M	Subordinated	High Yield	Buy	New	6M
Nexi	18/10/2024	Italian ESG Bonds	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Nexi	08/10/2024	Italian Corporate Bonds	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Nexi	19/09/2024	Italian Credit Handbook	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Nexi	19/09/2024	Italian Credit Handbook HY and Unrated	Dario Fasani, CFA		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Buy	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
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
Piraeus Financial Holdings	29/10/2024	Credit Company Note	Maria Grazia Antola	Dario Fasani, CFA	High Yield	New	Positive	6M	Senior Unsecured	High Yield	Buy	New	6M
Piraeus Financial Holdings	29/10/2024	Credit Company Note	Maria Grazia Antola	Dario Fasani, CFA	High Yield	New	Positive	6M	Subordinated	High Yield	Buy	New	6M
Piraeus Financial Holdings	29/10/2024	Credit Company Note	Maria Grazia Antola	Dario Fasani, CFA	High Yield	New	Positive	6M	Hybrids	High Yield	Buy	New	6M
Saipem	25/10/2024	Credit Flash	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Saipem	18/10/2024	Credit Company Note	Melanie Gavin		High Yield	New	Positive	6M	Senior Unsecured	High Yield	Hold	New	6M
Snam	11/11/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Snam	11/11/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Snam	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Snam	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Snam	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Snam	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Snam	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Snam	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Snam	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	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

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	IH
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
Stellantis	01/11/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	18/10/2024	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	17/10/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	08/10/2024	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	01/10/2024	Credit Company Note	Maria G. Tronconi		Investment Grade	Downgraded	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	25/09/2024	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	19/09/2024	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	26/07/2024	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		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		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 22/02/2024	Italian Credit Handbook Credit Flash	Maria G. Tronconi Maria G. Tronconi		Investment Grade Investment Grade	Confirmed Confirmed	Positive	6M 6M	Senior Unsecured Senior Unsecured	Investment Grade	Hold	Confirmed	6M 6M
Stellantis Stellantis	08/02/2024	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Positive Positive	6M	Senior Unsecured	Investment Grade Investment Grade	Hold Hold	Confirmed 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
Telecom Italia	18/10/2024	Italian ESG Bonds	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	08/10/2024	Italian Corporate Bonds	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	19/09/2024	Italian Credit Handbook	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	19/09/2024	Italian Credit Handbook HY and Unrated			High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	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
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	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	11/06/2024	Italian Credit Handbook HY and Unrated			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		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	15/04/2024	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	13/03/2024	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	16/02/2024	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	08/02/2024	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	21/12/2023	Italian ESG Bonds	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	19/12/2023	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	18/12/2023	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	15/12/2023	Credit Company Note	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia Telecom Italia	06/12/2023 06/12/2023	Italian Credit Handbook Italian Credit Handbook HY	Melanie Gavin Melanie Gavin		High Yield High Yield	No Action No Action	Under Review Under Review		Senior Unsecured Senior Unsecured	High Yield High Yield	Hold Hold	Confirmed Confirmed	6M 6M
Terna	07/11/2024	and Unrated Credit Flash	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	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	ІН
Terna	07/11/2024	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Terna	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	18/10/2024	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Terna	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	08/10/2024	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Terna	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	04/10/2024	Italian Utilities Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Downgraded	6M
Terna	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	19/09/2024	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	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
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
Unicredit	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed	6M
Unicredit	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	18/10/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Hybrids	High Yield	Hold	Confirmed	6M
Unicredit	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed	6M
Unicredit	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	03/10/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Hybrids	High Yield	Hold	Confirmed	6M
Unicredit	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	26/09/2024	Italian Banks Bonds	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	ІН	Financial Instrument	Issue rating	Invest Reco	IRA
Unicredit	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Unicredit	26/09/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Hybrids	High Yield	Hold	Confirmed
Unicredit	24/09/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Unicredit	24/09/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Unicredit	24/09/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Unicredit	24/09/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Unicredit	24/09/2024	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Hybrids	High Yield	Hold	Confirmed
Unicredit	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Unicredit	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Unicredit	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Unicredit	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Unicredit	19/09/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Hybrids	High Yield	Hold	Confirmed
Unicredit	16/09/2024	Credit Company Note	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Unicredit	16/09/2024	Credit Company Note	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Unicredit	16/09/2024	Credit Company Note	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Downgraded
Unicredit	16/09/2024	Credit Company Note	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Unicredit	16/09/2024	Credit Company Note	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Hybrids	High Yield	Hold	Downgraded
Unicredit	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Unicredit	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Unicredit	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed
Unicredit	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Unicredit	17/07/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Hybrids	High Yield	Buy	Confirmed
Unicredit	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M 6M	Covered Bond	Investment Grade	Hold	Confirmed
Unicredit	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Unicredit	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive		Senior Not Preferred	Investment Grade	Buy	Confirmed
Unicredit	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Unicredit	08/05/2024	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M 6M	Hybrids	High Yield	Buy	Confirmed
Unicredit	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Unicredit	23/04/2024	Italian Banks Bonds	Maria Grazia Antola Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Unicredit	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed
Unicredit	23/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive		Subordinated	High Yield	Hold	Confirmed
Unicredit	23/04/2024 15/04/2024	Italian Banks Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M 6M	Hybrids Covered Bond	High Yield	Buy Hold	Confirmed
Unicredit	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M		Investment Grade		Confirmed
Unicredit		Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Unicredit	15/04/2024 15/04/2024	Italian Credit Handbook Italian Credit Handbook	Maria Grazia Antola Maria Grazia Antola		Investment Grade Investment Grade	Confirmed Confirmed	Positive Positive	6M	Senior Not Preferred Subordinated	Investment Grade	Buy Hold	Confirmed Confirmed
Unicredit			Maria Grazia Antola					6M		High Yield		
Unicredit	15/04/2024	Italian Credit Handbook	Maria Grazia Antola		Investment Grade Investment Grade	Confirmed	Positive	6M	Hybrids	High Yield	Buy	Confirmed
Unicredit	06/02/2024 06/02/2024	Credit Flash Credit Flash	Maria Grazia Antola Maria Grazia Antola		Investment Grade	Confirmed Confirmed	Positive	6M	Covered Bond Senior Unsecured	Investment Grade Investment Grade	Hold Hold	Confirmed
Unicredit	06/02/2024	Credit Flash					Positive	6M				Confirmed
Unicredit	06/02/2024		Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Upgraded
Unicredit Unicredit	06/02/2024	Credit Flash Credit Flash	Maria Grazia Antola Maria Grazia Antola		Investment Grade Investment Grade	Confirmed Confirmed	Positive Positive	6M	Subordinated Hybrids	High Yield High Yield	Hold Buv	Confirmed Confirmed
									,	0	- ,	
Unicredit	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Unicredit	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Unicredit	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed
Unicredit	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Unicredit	21/12/2023	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Hybrids	High Yield	Buy	Confirmed
Unicredit	06/12/2023	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Unicredit	06/12/2023	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Unicredit	06/12/2023	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Hold	Confirmed

## Intesa Sanpaolo Research Dept. Credit Research Publications in Last 12M

IH

6M 6M

6M 6M

Intesa Sanpaolo Research Dept.	
Credit Research Publications in Last 12M	

Company Name	Circulation Date	Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	ІН
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
Webuild	30/10/2024	Credit Flash	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Webuild	18/10/2024	Italian ESG Bonds	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Webuild	08/10/2024	Italian Corporate Bonds	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Webuild	19/09/2024	Italian Credit Handbook	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Webuild	TOTOTECET	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Webuild	13/09/2024	Credit Flash	Melanie Gavin		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	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	Melanie Gavin		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	Melanie Gavin		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

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	ІН
	08/11/2024	Credit Market Strategies	Credit Research Team									
	31/10/2024	Credit Market Strategies	Credit Research Team									
	30/10/2024	Credit Market Opportunities	Credit Research Team									
	25/10/2024	Credit Market Strategies	Credit Research Team									
	18/10/2024	Credit Market Strategies	Credit Research Team									
	11/10/2024	Credit Market Strategies	Credit Research Team									
	10/10/2024	Credit Market Opportunities	Credit Research Team									
	04/10/2024	Credit Market Strategies	Credit Research Team									
	27/09/2024	Credit Market Strategies	Credit Research Team									
	26/09/2024	Credit Market Opportunities	Credit Research Team									
	20/09/2024	Credit Market Strategies	Credit Research Team									
	13/09/2024	Credit Market Strategies	Credit Research Team									
	12/09/2024	Credit Market Opportunities	Credit Research Team									
	06/09/2024	Credit Market Strategies	Credit Research Team									
	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									

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	ІН
	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 Strategies	Credit Research Team										
	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										