Intesa Sanpaolo Research Dept.

Equity Research Publications in Last 12M

04/04/2025

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
03/04/2025	Snam	Company Update	Davide Candela		BUY	5.5	4.8				€	12M	Equity
03/04/2025	Grifal	Company Update	Davide Rimini		BUY	2.5	1.60				€	12M	Equity
03/04/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/04/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/04/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
03/04/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
03/04/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
03/04/2025	Banco BPM / Unicredit	Equity Daily - Comment	Manuela Meroni		BUY / BUY	10.90 / 45.50	9.56 / 52.14				€	12M	Equity
03/04/2025	Crédit Agricole	Equity Daily - Comment	Alberto Artoni		BUY	19.7	17.0				€	12M	Equity
03/04/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	5.7				€	12M	Equity
03/04/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.3	14.3				€	12M	Equity
03/04/2025	Equita Group	Equity Daily - Comment	Davide Rimini		HOLD	4.7	4.4				€	12M	Equity
03/04/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	311.0	267.4				€	12M	Equity
03/04/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	311.0	267.6				€	12M	Equity
03/04/2025	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	16.7	16.0				€	12M	Equity
03/04/2025	Healthcare	Equity Daily - Comment	Bruno Permutti									12M	Equity
03/04/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.7			3.4	€	12M	Equity
03/04/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.4	59.4				€	12M	Equity
03/04/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	22.2	18.9				SEK	12M	Equity
02/04/2025	A.L.A.	Company Update	Arianna Terazzi	Alberto Francese	BUY	40.0	33.6				€	12M	Equity
02/04/2025	ENAV	Company Update	Luca Bacoccoli		BUY	5.1	3.8				€	12M	Equity
02/04/2025	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	311.0	267.4				€	12M	Equity
02/04/2025	Equita Group	Company Update	Davide Rimini		HOLD	4.7	4.4				€	12M	Equity
02/04/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/04/2025	A.L.A.	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	40.0	33.6				€	12M	Equity
02/04/2025	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.0	8.1				€	12M	Equity
02/04/2025	Alkemy	Equity Daily - Comment	Gabriele Berti		Tender Shares	TS	11.9				€	12M	Equity
02/04/2025	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	375.0	357.0				€	12M	Equity
02/04/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
02/04/2025	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	40.0				€	12M	Equity
02/04/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	39.0	33.6				€	12M	Equity
02/04/2025	Continental	Equity Daily - Comment	Monica Bosio		HOLD	74.0	65.4				€	12M	Equity
02/04/2025	Crédit Agricole	Equity Daily - Comment	Alberto Artoni		BUY	19.7	17.0				€	12M	Equity
02/04/2025	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	110.0	92.1				€	12M	Equity
02/04/2025	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.8				€	12M	Equity
02/04/2025	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.5	4.4				€	12M	Equity
02/04/2025	Fincantieri	Equity Daily - Comment	Gabriele Gambarova		BUY	13.0	10.3				€	12M	Equity
02/04/2025	Hera	Equity Daily - Comment	Davide Candela		BUY	4.0	4.0				€	12M	Equity
02/04/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	14.7	15.1				€	12M	Equity
02/04/2025	Italgas	Equity Daily - Comment	Davide Candela		HOLD	6.0	6.6				€	12M	Equity
02/04/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		HOLD	52.5	46.0				€	12M	Equity
02/04/2025	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni		HOLD	61.0	72.6				GBp	12M	Equity
02/04/2025	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	5.2	3.2				€	12M	Equity
02/04/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.1	2.1				€	12M	Equity
02/04/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	13.3	10.3				€	12M	Equity
02/04/2025	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	87.0	72.2				GBp	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
01/04/2025	Next Geosolutions Europe	Company Update	Giada Cabrino		BUY	12.2	8.5				€	12M	Equity
01/04/2025	Mercedes-Benz	Company Update	Renato Gargiulo	Monica Bosio	BUY	70.3	54.2				€	12M	Equity
01/04/2025	Alkemy	Company Update	Gabriele Berti		Tender Shares	TS	11.9				€	12M	Equity
01/04/2025	Aeroporto di Bologna	Company Update	Luca Bacoccoli		HOLD	9.0	8.1				€	12M	Equity
01/04/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
01/04/2025	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.9				€	12M	Equity
01/04/2025	Banca MPS / Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY / HOLD	7.30 / 16.30	7.30 / 17.27				€	12M	Equity
01/04/2025	doValue	Equity Daily - Comment	Davide Rimini		BUY	2.6	1.70				€	12M	Equity
01/04/2025	Eiffage	Equity Daily - Comment	Luca Bacoccoli		BUY	153.0	107.3				€	12M	Equity
01/04/2025	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.6				€	12M	Equity
01/04/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.3	14.3				€	12M	Equity
01/04/2025	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	512.3	392.2				€	12M	Equity
01/04/2025	Fincantieri	Equity Daily - Comment	Gabriele Gambarova		BUY	13.0	10.3				€	12M	Equity
01/04/2025	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	16.7	16.0				€	12M	Equity
01/04/2025	IGD	Equity Daily - Comment	Arianna Terazzi		BUY	3.4	2.8				€	12M	Equity
01/04/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		HOLD	52.5	44.8				€	12M	Equity
01/04/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	70.3	54.2				€	12M	Equity
01/04/2025	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	12.2	8.5				€	12M	Equity
01/04/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	60.1	46.6				€	12M	Equity
01/04/2025	Rosetti Marino	Equity Daily - Comment	Arianna Terazzi		No Rating		48.0				€	12M	Equity
01/04/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.25	0.80				€	12M	Equity
01/04/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.41	0.31	BUY	0.45	0.36	€	12M	Equity
01/04/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.41	0.31	BUY	0.45	0.36	€	12M	Equity
01/04/2025	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	16.4	14.7				€	12M	Equity
01/04/2025	VINCI	Equity Daily - Comment	Luca Bacoccoli		BUY	141.0	116.3				€	12M	Equity
31/03/2025	Fincantieri	Company Update	Gabriele Gambarova	Monica Bosio	BUY	13.0	10.0				€	12M	Equity
31/03/2025	Unipol Assicurazioni	Company Update	Elena Perini, CFA		BUY	16.4	14.7				€	12M	Equity
31/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
31/03/2025	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.8	22.2				€	12M	Equity
31/03/2025	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	46.8			14.2	€	12M	Equity
31/03/2025	Digital Value	Equity Daily - Comment	Gabriele Berti		Suspended	Susp	18.7				€	12M	Equity
31/03/2025	Eni / Repsol	Equity Daily - Comment	Marco Cristofori		BUY / HOLD	16.30 / 12.40	14.30 / 12.46				€	12M	Equity
31/03/2025	Fincantieri	Equity Daily - Comment	Gabriele Gambarova	Monica Bosio	BUY	13.0	10.0				€	12M	Equity
31/03/2025	First Capital	Equity Daily - Comment	Alberto Francese		BUY	25.4	17.6				€	12M	Equity
31/03/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	32.6				€	12M	Equity
31/03/2025	Iniziative Bresciane	Equity Daily - Comment	Davide Rimini		BUY	17.9	14.6				€	12M	Equity
31/03/2025	Innovatec	Equity Daily - Comment	Davide Rimini		Under Review	UR	0.23				€	12M	Equity
31/03/2025	Italy's STAR Segment	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team								12M	Equity
31/03/2025	Leone Film Group	Equity Daily - Comment	Giada Cabrino		BUY	2.00	1.57				€	12M	Equity
31/03/2025	Lucisano Media Group	Equity Daily - Comment	Giada Cabrino		BUY	2.00	0.91				€	12M	Equity
31/03/2025	Novartis	Equity Daily - Comment	Bruno Permutti		BUY	106.2	98.6				CHF	12M	Equity
31/03/2025	Poste Italiane	Equity Daily - Comment	Manuela Meroni		No Rating		16.7				€	12M	Equity
31/03/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.1	2.2				€	12M	Equity
31/03/2025	Smart Capital	Equity Daily - Comment	Alberto Francese		BUY	1.80	1.55				€	12M	Equity
31/03/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.41	0.31	BUY	0.45	0.36	€	12M	Equity
31/03/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	22.2	19.0				SEK	12M	Equity
28/03/2025	Equita Group	Special Event Company Comment	Davide Rimini		BUY	4.5	4.4				€	12M	Equity
28/03/2025	Sogefi	Special Event Company Comment	Monica Bosio	Renato Gargiulo	HOLD	2.3	1.90				€	12M	Equity
28/03/2025	Altea Green Power	Special Event Company Comment	Davide Rimini		BUY	12.0	7.1				€	12M	Equity
28/03/2025	Generalfinance	Special Event Company Comment	Davide Rimini	Manuela Meroni	BUY	16.7	15.7				€	12M	Equity
28/03/2025	Cementir Holding	Special Event Company Comment	Bruno Permutti		BUY	14.6	13.9				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
28/03/2025	Newlat Food	Special Event Company Comment	Arianna Terazzi		BUY	15.1	15.1				€	12M	Equity
28/03/2025	d'Amico International Shipping	Special Event Company Comment	Arianna Terazzi		BUY	8.4	3.5				€	12M	Equity
28/03/2025	Mondadori	Special Event Company Comment	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
28/03/2025	Banca Sistema	Special Event Company Comment	Davide Rimini		HOLD	1.97	1.74				€	12M	Equity
28/03/2025	illimity	Special Event Company Comment	Manuela Meroni		BUY	4.3	3.6				€	12M	Equity
28/03/2025	F.I.L.A.	Special Event Company Comment	Giada Cabrino		BUY	15.8	10.9			8.3	€	12M	Equity
28/03/2025	SECO	Special Event Company Comment	Arianna Terazzi		BUY	3.7	2.00				€	12M	Equity
28/03/2025	Orsero	Special Event Company Comment	Gabriele Berti		BUY	24.6	12.0				€	12M	Equity
28/03/2025	Moltiply Group	Special Event Company Comment	Giada Cabrino		BUY	44.7	41.1				€	12M	Equity
28/03/2025	Esprinet	Special Event Company Comment	Gabriele Berti		BUY	6.6	5.3				€	12M	Equity
28/03/2025	Tinexta	Special Event Company Comment	Gabriele Berti		BUY	17.5	9.2				€	12M	Equity
28/03/2025	LU-VE	Special Event Company Comment	Alberto Francese		BUY	33.5	28.9				€	12M	Equity
28/03/2025	Avio	Special Event Company Comment	Bruno Permutti	Gabriele Gambarova	HOLD	19.1	18.0				€	12M	Equity
28/03/2025	Banca IFIS	Special Event Company Comment	Manuela Meroni		BUY	23.8	22.4				€	12M	Equity
28/03/2025	Datalogic	Special Event Company Comment	Alberto Francese		BUY	7.3	4.5				€	12M	Equity
28/03/2025	Zignago Vetro	Special Event Company Comment	Alberto Francese		HOLD	11.8	9.0				€	12M	Equity
28/03/2025	doValue	Special Event Company Comment	Davide Rimini	Alberto Francese	BUY	2.6	1.67				€	12M	Equity
28/03/2025	Ascopiave	Special Event Company Comment	Davide Candela		HOLD	3.2	2.9				€	12M	Equity
28/03/2025	Wiit	Special Event Company Comment	Gabriele Berti		BUY	25.0	14.8				€	12M	Equity
28/03/2025	MARR	Special Event Company Comment	Alberto Francese		BUY	14.3	9.7				€	12M	Equity
28/03/2025	IGD	Special Event Company Comment	Arianna Terazzi		BUY	3.4	2.8				€	12M	Equity
28/03/2025	SeSa	Special Event Company Comment	Gabriele Berti		BUY	151.2	72.5				€	12M	Equity
28/03/2025	Cellularline	Special Event Company Comment	Gabriele Berti		BUY	4.7	2.5				€	12M	Equity
28/03/2025	Irce	Special Event Company Comment	Arianna Terazzi		BUY	3.2	2.0				€	12M	Equity
28/03/2025	Elica	Special Event Company Comment	Alberto Francese		HOLD	1.80	1.36				€	12M	Equity
28/03/2025	Eurotech	Special Event Company Comment	Alberto Francese		HOLD	1.00	0.75				€	12M	Equity
28/03/2025	Fine Foods & Pharmaceuticals N.T.M.	Special Event Company Comment	Giada Cabrino		BUY	11.7	7.2				€	12M	Equity
28/03/2025	Reply	Special Event Company Comment	Antonella Frongillo		BUY	172.0	159.5				€	12M	Equity
28/03/2025	Sanlorenzo	Special Event Company Comment	Oriana Cardani, CFA		BUY	48.6	29.0				€	12M	Equity
28/03/2025	Italy's STAR Segment	Special Event Flash	Corporate Broking Research Team	Equity Research Team								12M	Equity
28/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
28/03/2025	A.L.A.	Equity Daily - Comment	Arianna Terazzi		BUY	37.5	34.0				€	12M	Equity
28/03/2025	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.9				€	12M	Equity
28/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	10.9	9.8				€	12M	Equity
28/03/2025	BBVA	Equity Daily - Comment	Fernando Gil Santivanes		HOLD	13.4	13.2		13.4		€	12M	Equity
28/03/2025	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	48.0			14.2	€	12M	Equity
28/03/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	38.7	31.1				€	12M	Equity
28/03/2025	ERG	Equity Daily - Comment	Davide Candela		HOLD	21.0	17.8				€	12M	Equity
28/03/2025	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	512.3	391.5				€	12M	Equity
28/03/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	10.2	10.1				€	12M	Equity
28/03/2025	Franchi Umberto Marmi	Equity Daily - Comment	Giada Cabrino		BUY	10.3	4.5				€	12M	Equity
28/03/2025	Nexi	Equity Daily - Comment	Antonella Frongillo		HOLD	5.3	5.2				€	12M	Equity
28/03/2025	Technogym	Equity Daily - Comment	Antonella Frongillo		BUY	13.0	12.0				€	12M	Equity
28/03/2025	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	15.1	15.3				€	12M	Equity
27/03/2025	Renault	Company Update	Renato Gargiulo	Monica Bosio	BUY	60.1	49.0				€	12M	Equity
27/03/2025	Equity Post Results	Strategy Report	Giampaolo Trasi									12M	Equity
27/03/2025	Prysmian	Company Update	Monica Bosio		BUY	73.0	53.2				€	12M	Equity
27/03/2025	Banco BPM	Company Update	Manuela Meroni		BUY	10.9	9.8				€	12M	Equity
27/03/2025	De' Longhi	Company Update	Luca Bacoccoli		BUY	38.7	31.1				€	12M	Equity
27/03/2025	Technogym	Company Update	Antonella Frongillo		BUY	13.0	12.0				€	12M	Equity
27/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity

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27/03/2025	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	12.0	7.2				€	12M	Equity
27/03/2025	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	4.7	4.4				€	12M	Equity
27/03/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
27/03/2025	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	15.7	15.4				€	12M	Equity
27/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	10.9	9.8				€	12M	Equity
27/03/2025	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	15.0	6.2				€	12M	Equity
27/03/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.3				€	12M	Equity
27/03/2025	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
27/03/2025	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.5	1.70				€	12M	Equity
27/03/2025	Hera	Equity Daily - Comment	Davide Candela		BUY	4.0	3.9				€	12M	Equity
27/03/2025	Hermes International	Equity Daily - Comment	Oriana Cardani, CFA		BUY	3000.0	2512.0				€	12M	Equity
27/03/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		HOLD	52.5	45.9				€	12M	Equity
27/03/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.8			3.5	€	12M	Equity
27/03/2025	Pattern	Equity Daily - Comment	Arianna Terazzi		BUY	7.2	5.6				€	12M	Equity
27/03/2025	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	73.0	53.2				€	12M	Equity
27/03/2025	Renault	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	60.1	49.0				€	12M	Equity
27/03/2025	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	6.3	3.8				€	12M	Equity
27/03/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.41	0.30	BUY	0.45	0.35	€	12M	Equity
26/03/2025	Terna	Company Update	Davide Candela		HOLD	8.2	8.1				€	12M	Equity
26/03/2025	Hermes International	Company Update	Oriana Cardani, CFA		BUY	3000.0	2512.0				€	12M	Equity
26/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/03/2025	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	124.3				$	12M	Equity
26/03/2025	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	27.0				€	12M	Equity
26/03/2025	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	UR	29.3	HOLD	12.5	22.8	€	12M	Equity
26/03/2025	doValue	Equity Daily - Comment	Davide Rimini		BUY	2.6	1.70				€	12M	Equity
26/03/2025	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.5	4.4				€	12M	Equity
26/03/2025	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	8.2	BUY			€	12M	Equity
26/03/2025	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	3.8	2.5				€	12M	Equity
26/03/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
26/03/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
26/03/2025	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	15.8	10.9			8.3	€	12M	Equity
26/03/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	10.2	10.1				€	12M	Equity
26/03/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	32.5				€	12M	Equity
26/03/2025	Hera	Equity Daily - Comment	Davide Candela		BUY	4.0	3.9				€	12M	Equity
26/03/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	14.7	14.4				€	12M	Equity
26/03/2025	Innovatec	Equity Daily - Comment	Davide Rimini		Under Review	UR	0.23				€	12M	Equity
26/03/2025	Iren	Equity Daily - Comment	Davide Candela		BUY	2.7	2.2				€	12M	Equity
26/03/2025	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	13.5	13.6				€	12M	Equity
26/03/2025	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		Suspended	Susp	0.23				€	12M	Equity
26/03/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	81.0	54.8				HK$	12M	Equity
26/03/2025	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	73.0	56.8				€	12M	Equity
26/03/2025	Reply	Equity Daily - Comment	Antonella Frongillo		BUY	172.0	163.7				€	12M	Equity
26/03/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3383.0	2765.0				GBp	12M	Equity
25/03/2025	Italy's STAR Segment	Aggregate Report	Corporate Broking Research Team	Equity Research Team								12M	Equity
25/03/2025	Wiit	Aggregate Company Section	Gabriele Berti		BUY	25.0	15.7				€	12M	Equity
25/03/2025	SECO	Aggregate Company Section	Arianna Terazzi		BUY	3.7	2.0				€	12M	Equity
25/03/2025	SeSa	Aggregate Company Section	Gabriele Berti		BUY	151.2	76.4				€	12M	Equity
25/03/2025	Zignago Vetro	Aggregate Company Section	Alberto Francese		HOLD	11.8	9.3				€	12M	Equity
25/03/2025	Cellularline	Aggregate Company Section	Gabriele Berti		BUY	4.7	2.6				€	12M	Equity
25/03/2025	Ascopiave	Aggregate Company Section	Davide Candela		HOLD	3.2	3.0				€	12M	Equity
25/03/2025	Sanlorenzo	Aggregate Company Section	Oriana Cardani, CFA		BUY	48.6	29.0				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
25/03/2025	MARR	Aggregate Company Section	Alberto Francese		BUY	14.3	9.9				€	12M	Equity
25/03/2025	Reply	Aggregate Company Section	Antonella Frongillo		BUY	172.0	164.7				€	12M	Equity
25/03/2025	Altea Green Power	Aggregate Company Section	Davide Rimini		BUY	12.0	6.7				€	12M	Equity
25/03/2025	doValue	Aggregate Company Section	Davide Rimini	Alberto Francese	BUY	2.6	1.74				€	12M	Equity
25/03/2025	Elica	Aggregate Company Section	Alberto Francese		HOLD	1.80	1.39				€	12M	Equity
25/03/2025	Equita Group	Aggregate Company Section	Davide Rimini		BUY	4.5	4.4				€	12M	Equity
25/03/2025	Generalfinance	Aggregate Company Section	Davide Rimini	Manuela Meroni	BUY	16.7	14.8				€	12M	Equity
25/03/2025	Cementir Holding	Aggregate Company Section	Bruno Permutti		BUY	14.6	14.0				€	12M	Equity
25/03/2025	Fine Foods & Pharmaceuticals N.T.M.	Aggregate Company Section	Giada Cabrino		BUY	11.7	7.0				€	12M	Equity
25/03/2025	Interpump Group	Aggregate Company Section	Bruno Permutti		BUY	45.9	35.8				€	12M	Equity
25/03/2025	d'Amico International Shipping	Aggregate Company Section	Arianna Terazzi		BUY	8.4	3.7				€	12M	Equity
25/03/2025	Mondadori	Aggregate Company Section	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
25/03/2025	Irce	Aggregate Company Section	Arianna Terazzi		BUY	3.2	2.0				€	12M	Equity
25/03/2025	Datalogic	Aggregate Company Section	Alberto Francese		BUY	7.3	4.9				€	12M	Equity
25/03/2025	Sogefi	Aggregate Company Section	Monica Bosio	Renato Gargiulo	HOLD	2.3	1.89				€	12M	Equity
25/03/2025	Aeroporto di Bologna	Aggregate Company Section	Luca Bacoccoli		HOLD	8.0	8.1				€	12M	Equity
25/03/2025	Amplifon	Aggregate Company Section	Bruno Permutti		BUY	24.5	19.5				€	12M	Equity
25/03/2025	Aeffe	Aggregate Company Section	Arianna Terazzi		HOLD	0.85	0.67				€	12M	Equity
25/03/2025	Newlat Food	Aggregate Company Section	Arianna Terazzi		BUY	15.1	13.5				€	12M	Equity
25/03/2025	LU-VE	Aggregate Company Section	Alberto Francese		BUY	33.5	28.7				€	12M	Equity
25/03/2025	Orsero	Aggregate Company Section	Gabriele Berti		BUY	24.6	12.3				€	12M	Equity
25/03/2025	Esprinet	Aggregate Company Section	Gabriele Berti		BUY	6.6	5.2				€	12M	Equity
25/03/2025	Avio	Aggregate Company Section	Bruno Permutti	Gabriele Gambarova	HOLD	19.1	17.5				€	12M	Equity
25/03/2025	Biesse	Aggregate Company Section	Alberto Francese		HOLD	9.5	7.5				€	12M	Equity
25/03/2025	Banca Sistema	Aggregate Company Section	Davide Rimini		HOLD	1.97	1.73				€	12M	Equity
25/03/2025	Tinexta	Aggregate Company Section	Gabriele Berti		BUY	17.5	8.5				€	12M	Equity
25/03/2025	REVO Insurance	Aggregate Company Section	Elena Perini, CFA		BUY	14.1	13.0				€	12M	Equity
25/03/2025	F.I.L.A.	Aggregate Company Section	Giada Cabrino		BUY	15.3	10.2			8.3	€	12M	Equity
25/03/2025	IGD	Aggregate Company Section	Arianna Terazzi		BUY	3.4	2.8				€	12M	Equity
25/03/2025	Moltiply Group	Aggregate Company Section	Giada Cabrino		BUY	44.7	40.8				€	12M	Equity
25/03/2025	Eurotech	Aggregate Company Section	Alberto Francese		HOLD	1.00	0.74				€	12M	Equity
25/03/2025	Flughafen Zuerich	Company Update	Luca Bacoccoli		BUY	244.0	213.6				CHF	12M	Equity
25/03/2025	Technoprobe	Company Update	Luca Bacoccoli	Antonella Frongillo	HOLD	6.3	6.0				€	12M	Equity
25/03/2025	F.I.L.A.	Company Update	Giada Cabrino		BUY	15.8	10.9			8.3	€	12M	Equity
25/03/2025	Iren	Company Update	Davide Candela		BUY	2.7	2.2				€	12M	Equity
25/03/2025	Prada	Company Update	Oriana Cardani, CFA		BUY	81.0	54.8				HK$	12M	Equity
25/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
25/03/2025	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	4.7	4.6				€	12M	Equity
25/03/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
25/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	10.9	10.1				€	12M	Equity
25/03/2025	Biesse	Equity Daily - Comment	Alberto Francese		HOLD	9.5	7.5				€	12M	Equity
25/03/2025	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	136.0	106.9				€	12M	Equity
25/03/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.2				€	12M	Equity
25/03/2025	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.5	4.4				€	12M	Equity
25/03/2025	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	3.8	2.5				€	12M	Equity
25/03/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
25/03/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	10.2	10.8				€	12M	Equity
25/03/2025	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	244.0	213.6				CHF	12M	Equity
25/03/2025	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.44				€	12M	Equity
25/03/2025	IGD	Equity Daily - Comment	Arianna Terazzi		BUY	3.4	2.8				€	12M	Equity
25/03/2025	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	2.2				€	12M	Equity

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25/03/2025	Italy's STAR Segment	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team								12M	Equity
25/03/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	49.2				€	12M	Equity
25/03/2025	Sanofi	Equity Daily - Comment	Bruno Permutti		BUY	124.8	103.9				€	12M	Equity
25/03/2025	Technogym	Equity Daily - Comment	Antonella Frongillo		BUY	11.2	11.1				€	12M	Equity
25/03/2025	Technoprobe	Equity Daily - Comment	Luca Bacoccoli	Antonella Frongillo	HOLD	6.3	6.0				€	12M	Equity
25/03/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.41	0.30	BUY	0.45	0.34	€	12M	Equity
25/03/2025	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	25.0	15.2				€	12M	Equity
24/03/2025	Technogym	Company Update	Antonella Frongillo		BUY	11.2	11.1				€	12M	Equity
24/03/2025	IGD	Company Update	Arianna Terazzi		BUY	3.4	2.8				€	12M	Equity
24/03/2025	Biesse	Company Update	Alberto Francese		HOLD	9.5	7.5				€	12M	Equity
24/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
24/03/2025	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.85	0.69				€	12M	Equity
24/03/2025	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.8	22.1				€	12M	Equity
24/03/2025	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	15.7	14.9				€	12M	Equity
24/03/2025	Banca Sistema	Equity Daily - Comment	Davide Rimini		HOLD	1.97	1.73				€	12M	Equity
24/03/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	450.0	450.0				GBp	12M	Equity
24/03/2025	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	164.4				GBp	12M	Equity
24/03/2025	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.3	4.9				€	12M	Equity
24/03/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	311.0	266.1				€	12M	Equity
24/03/2025	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	3.8	2.6				€	12M	Equity
24/03/2025	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	15.3	10.2			8.3	€	12M	Equity
24/03/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	10.2	11.2				€	12M	Equity
24/03/2025	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.43				€	12M	Equity
24/03/2025	Irce	Equity Daily - Comment	Arianna Terazzi		BUY	3.2	2.0				€	12M	Equity
24/03/2025	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	2.2				€	12M	Equity
24/03/2025	Iveco Group / Leonardo	Equity Daily - Comment	Monica Bosio		BUY / HOLD	17.80 / 52.50	16.45 / 45.89				€	12M	Equity
24/03/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.8			3.5	€	12M	Equity
24/03/2025	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.7	40.8				€	12M	Equity
24/03/2025	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	13.0	12.1				€	12M	Equity
24/03/2025	Shell / TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY / BUY	3383.00 / 81.40	2727.00 / 58.40				GBp	12M	Equity
24/03/2025	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.3	5.7				€	12M	Equity
24/03/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.41	0.29	BUY	0.45	0.33	€	12M	Equity
24/03/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
21/03/2025	Mondadori	Company Update	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
21/03/2025		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/03/2025	BMW	Company Update	Renato Gargiulo	Monica Bosio	HOLD	82.0	79.9	HOLD	76.4	75.3	€	12M	Equity
21/03/2025	Avio	Company Update	Bruno Permutti	Gabriele Gambarova	HOLD	19.1	18.2				€	12M	Equity
21/03/2025	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	311.0	266.1				€	12M	Equity
21/03/2025	Banca Mediolanum	Company Update	Elena Perini, CFA		BUY	15.7	14.6				€	12M	Equity
21/03/2025	Aeffe	Company Update	Arianna Terazzi		HOLD	0.85	0.69				€	12M	Equity
21/03/2025	Irce	Company Update	Arianna Terazzi		BUY	3.2	2.0				€	12M	Equity
21/03/2025	Datalogic	Company Update	Alberto Francese		BUY	7.3	4.9				€	12M	Equity
21/03/2025	Repsol	Company Update	Marco Cristofori		HOLD	13.0	12.1				€	12M	Equity
21/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/03/2025	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.2				€	12M	Equity
21/03/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
21/03/2025	Avio	Equity Daily - Comment	Bruno Permutti	Gabriele Gambarova	HOLD	19.1	18.2				€	12M	Equity
21/03/2025	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	26.5				€	12M	Equity
21/03/2025	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	7.3	7.6				€	12M	Equity
21/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	10.9	10.2				€	12M	Equity
21/03/2025	BMW	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	82.0	79.9	HOLD	76.4	75.3	€	12M	Equity

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21/03/2025	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	163.2				GBp	12M	Equity
21/03/2025	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.0	18.2				€	12M	Equity
21/03/2025	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.5	4.9				€	12M	Equity
21/03/2025	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		BUY	38.0	33.3				€	12M	Equity
21/03/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.3	14.4				€	12M	Equity
21/03/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
21/03/2025	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	15.3	10.3			8.3	€	12M	Equity
21/03/2025	Franchi Umberto Marmi	Equity Daily - Comment	Giada Cabrino		BUY	10.3	4.5				€	12M	Equity
21/03/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	14.7	14.1				€	12M	Equity
21/03/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.8			3.5	€	12M	Equity
21/03/2025	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.7	39.5				€	12M	Equity
21/03/2025	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
21/03/2025	Novartis	Equity Daily - Comment	Bruno Permutti		BUY	106.4	99.8				CHF	12M	Equity
21/03/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	81.0	56.5				HK$	12M	Equity
21/03/2025	Rai Way	Equity Daily - Comment	Andrea Devita, CFA	Antonella Frongillo	BUY	7.6	5.9				€	12M	Equity
21/03/2025	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	48.6	29.0				€	12M	Equity
21/03/2025	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	22.6	18.3				€	12M	Equity
20/03/2025	Unicaja	Company Note - IOC	Fernando Gil Santivanes		HOLD	1.86	1.81				€	12M	Equity
20/03/2025	Caixabank	Company Note - IOC	Fernando Gil Santivanes		HOLD	7.1	7.5				€	12M	Equity
20/03/2025	Sabadell	Company Note - IOC	Fernando Gil Santivanes	Alberto Cordara	BUY	2.9	2.8				€	12M	Equity
20/03/2025	Bankinter	Company Note - IOC	Fernando Gil Santivanes		SELL	10.2	10.8				€	12M	Equity
20/03/2025	BBVA	Company Note - IOC	Fernando Gil Santivanes	Alberto Cordara	HOLD	13.4	13.4		13.4		€	12M	Equity
20/03/2025	Banco Santander	Company Update	Fernando Gil Santivanes	Alberto Cordara	BUY	7.0	6.6				€	12M	Equity
20/03/2025	Iberian Banks	Aggregate Report	Fernando Gil Santivanes	Alberto Cordara								12M	Equity
20/03/2025	Valsoia	Company Update	Gabriele Berti		BUY	14.3	10.5				€	12M	Equity
20/03/2025	Rai Way	Company Update	Andrea Devita, CFA	Antonella Frongillo	BUY	7.6	5.9				€	12M	Equity
20/03/2025	Banco BPM	Company Update	Manuela Meroni		BUY	10.9	10.2				€	12M	Equity
20/03/2025	Banco Comercial Portugues	Company Note - IOC	Fernando Gil Santivanes		SELL	0.55	0.58				€	12M	Equity
20/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
20/03/2025	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.3				€	12M	Equity
20/03/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
20/03/2025	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	375.0	355.5				€	12M	Equity
20/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	10.2				€	12M	Equity
20/03/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	450.0	442.4				GBp	12M	Equity
20/03/2025	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	1.00	0.74				€	12M	Equity
20/03/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	14.7	14.1				€	12M	Equity
20/03/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	14.7	14.1				€	12M	Equity
20/03/2025	Banks	Equity Daily - Comment	Fernando Gil Santivanes	Alberto Cordara								12M	Equity
20/03/2025	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.7	36.2				€	12M	Equity
20/03/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	73.0	61.3				€	12M	Equity
20/03/2025	Nexi	Equity Daily - Comment	Antonella Frongillo		HOLD	5.3	5.2				€	12M	Equity
20/03/2025	Sanofi	Equity Daily - Comment	Bruno Permutti		BUY	124.8	108.0				€	12M	Equity
20/03/2025	Snam	Equity Daily - Comment	Davide Candela		BUY	5.5	4.6				€	12M	Equity
20/03/2025	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	9.4	10.9				€	12M	Equity
20/03/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	55.0				€	12M	Equity
20/03/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
20/03/2025	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	14.3	10.5				€	12M	Equity
20/03/2025	Zignago Vetro	Equity Daily - Comment	Alberto Francese		HOLD	11.8	9.6				€	12M	Equity
19/03/2025	Telecom Italia	Company Update	Andrea Devita, CFA		BUY	0.41	0.29	BUY	0.45	0.32	€	12M	Equity
19/03/2025	Terna	Company Update	Davide Candela		HOLD	8.2	7.9				€	12M	Equity
19/03/2025	Fine Foods & Pharmaceuticals N.T.M.	Company Note - IOC	Giada Cabrino		BUY	11.7	6.6				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
19/03/2025	Brembo	Company Update	Monica Bosio		BUY	10.4	8.7				€	12M	Equity
19/03/2025	Moncler	Company Update	Oriana Cardani, CFA		BUY	73.0	61.3				€	12M	Equity
19/03/2025	BP	Company Update	Marco Cristofori		HOLD	450.0	437.8				GBp	12M	Equity
19/03/2025	Eurotech	Company Update	Alberto Francese		HOLD	1.00	0.74				€	12M	Equity
19/03/2025	Zignago Vetro	Company Update	Alberto Francese		HOLD	11.8	9.6				€	12M	Equity
19/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/03/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
19/03/2025	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	7.3	7.6				€	12M	Equity
19/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	10.2				€	12M	Equity
19/03/2025	Brembo	Equity Daily - Comment	Monica Bosio		BUY	10.4	8.7				€	12M	Equity
19/03/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.1				€	12M	Equity
19/03/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.3	14.2				€	12M	Equity
19/03/2025	Fine Foods & Pharmaceuticals N.T.M.	Equity Daily - Comment	Giada Cabrino		BUY	11.7	6.6				€	12M	Equity
19/03/2025	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	58.0	56.2				€	12M	Equity
19/03/2025	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	58.0	57.4				€	12M	Equity
19/03/2025	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	16.7	14.7				€	12M	Equity
19/03/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
19/03/2025	MARR	Equity Daily - Comment	Alberto Francese		BUY	14.3	9.6				€	12M	Equity
19/03/2025	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	16.3	17.9				€	12M	Equity
19/03/2025	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	48.6	29.5				€	12M	Equity
19/03/2025	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.7	2.0				€	12M	Equity
19/03/2025	Snam	Equity Daily - Comment	Davide Candela		BUY	5.5	4.6				€	12M	Equity
19/03/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.41	0.29	BUY	0.45	0.32	€	12M	Equity
19/03/2025	VINCI	Equity Daily - Comment	Luca Bacoccoli		BUY	141.0	119.4				€	12M	Equity
19/03/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	109.4	HOLD	103.8	111.1	€	12M	Equity
18/03/2025	Fraport	Company Update	Luca Bacoccoli		HOLD	58.0	56.2				€	12M	Equity
18/03/2025	Sanlorenzo	Company Update	Oriana Cardani, CFA		BUY	48.6	29.5				€	12M	Equity
18/03/2025	SECO	Company Update	Arianna Terazzi		BUY	3.7	2.0				€	12M	Equity
18/03/2025	MARR	Company Update	Alberto Francese		BUY	14.3	9.6				€	12M	Equity
18/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/03/2025	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	7.3	7.5				€	12M	Equity
18/03/2025	Brembo	Equity Daily - Comment	Monica Bosio		BUY	12.2	10.0				€	12M	Equity
18/03/2025	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	158.7				GBp	12M	Equity
18/03/2025	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi		BUY	4.1	2.8				€	12M	Equity
18/03/2025	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	110.0	95.4				€	12M	Equity
18/03/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.3	14.0				€	12M	Equity
18/03/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	10.2	10.9				€	12M	Equity
18/03/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	14.7	13.9				€	12M	Equity
18/03/2025	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	17.8	16.2				€	12M	Equity
18/03/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova	Monica Bosio	HOLD	52.5	47.2				€	12M	Equity
18/03/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		HOLD	52.5	46.7				€	12M	Equity
18/03/2025	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	33.5	30.2				€	12M	Equity
18/03/2025	Media	Equity Daily - Comment	Antonella Frongillo									12M	Equity
18/03/2025	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.7	35.9				€	12M	Equity
18/03/2025	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	15.1	11.9				€	12M	Equity
18/03/2025	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	14.1	12.6				€	12M	Equity
18/03/2025	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	2.0				€	12M	Equity
18/03/2025	Snam	Equity Daily - Comment	Davide Candela		BUY	5.5	4.6				€	12M	Equity
18/03/2025	TotalEnergies / Saipem	Equity Daily - Comment	Marco Cristofori		BUY / BUY	81.40 / 3.10	57.55 / 2.13				€	12M	Equity
18/03/2025	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	14.0	10.5				€	12M	Equity
18/03/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	108.3	HOLD	103.8	110.7	€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
17/03/2025	Orsero	Company Update	Gabriele Berti		BUY	24.6	12.5				€	12M	Equity
17/03/2025	De' Longhi	Company Update	Luca Bacoccoli		BUY	38.7	31.3				€	12M	Equity
17/03/2025	Diasorin	Company Update	Bruno Permutti		HOLD	110.0	95.4				€	12M	Equity
17/03/2025	Iberdrola	Company Update	Marina Hagoort		HOLD	14.7	13.9				€	12M	Equity
17/03/2025	Leonardo	Company Update	Gabriele Gambarova	Monica Bosio	HOLD	52.5	47.2				€	12M	Equity
17/03/2025	REVO Insurance	Company Update	Elena Perini, CFA		BUY	14.1	12.6				€	12M	Equity
17/03/2025	LU-VE	Company Update	Alberto Francese		BUY	33.5	30.2				€	12M	Equity
17/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
17/03/2025	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.85	0.73				€	12M	Equity
17/03/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
17/03/2025	Biesse	Equity Daily - Comment	Alberto Francese		BUY	10.5	7.0				€	12M	Equity
17/03/2025	BMW	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	79.0	82.3	HOLD	73.0	77.3	€	12M	Equity
17/03/2025	BMW	Equity Daily - Comment	Renato Gargiulo		HOLD	79.0	82.1	HOLD	73.0	77.1	€	12M	Equity
17/03/2025	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
17/03/2025	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
17/03/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	38.7	31.3				€	12M	Equity
17/03/2025	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	1.00	0.76				€	12M	Equity
17/03/2025	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	58.0	54.6				€	12M	Equity
17/03/2025	Irce	Equity Daily - Comment	Arianna Terazzi		BUY	3.2	2.00				€	12M	Equity
17/03/2025	Iveco Group / Stellantis	Equity Daily - Comment	Monica Bosio		BUY / HOLD	17.80 / 13.30	16.20 / 11.27				€	12M	Equity
17/03/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		BUY	40.0	47.2				€	12M	Equity
17/03/2025	MARR	Equity Daily - Comment	Alberto Francese		BUY	13.8	10.0				€	12M	Equity
17/03/2025	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.7	33.3				€	12M	Equity
17/03/2025	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	24.6	12.5				€	12M	Equity
17/03/2025	Reply	Equity Daily - Comment	Antonella Frongillo		BUY	172.0	157.2				€	12M	Equity
17/03/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.1	2.0				€	12M	Equity
17/03/2025	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	29.5				€	12M	Equity
17/03/2025	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	1.80				€	12M	Equity
17/03/2025	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.2	7.9				€	12M	Equity
17/03/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	52.7				€	12M	Equity
17/03/2025	Veolia	Equity Daily - Comment	Davide Candela		BUY	37.3	30.6				€	12M	Equity
17/03/2025	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	87.0	73.6				GBp	12M	Equity
17/03/2025	Zignago Vetro	Equity Daily - Comment	Alberto Francese		HOLD	11.8	9.1				€	12M	Equity
14/03/2025	SeSa	Company Update	Gabriele Berti		BUY	151.2	70.3				€	12M	Equity
14/03/2025		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/03/2025	Enel	Company Update	Davide Candela	Marco Cristofori	BUY	8.1	7.0				€	12M	Equity
14/03/2025	BMW	Company Update	Renato Gargiulo	Monica Bosio	HOLD	79.0	82.3	HOLD	73.0	77.3	€	12M	Equity
14/03/2025	Saipem	Company Update	Marco Cristofori		BUY	3.1	2.0				€	12M	Equity
14/03/2025	Reply	Company Update	Antonella Frongillo		BUY	172.0	157.2				€	12M	Equity
14/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/03/2025	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.2				€	12M	Equity
14/03/2025	Acea	Equity Daily - Comment	Davide Candela		HOLD	20.3	17.6				€	12M	Equity
14/03/2025	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.85	0.70				€	12M	Equity
14/03/2025	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.8				€	12M	Equity
14/03/2025	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	TS	7.0				€	12M	Equity
14/03/2025	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	18.7				€	12M	Equity
14/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	9.7				€	12M	Equity
14/03/2025	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	136.0	110.7				€	12M	Equity
14/03/2025	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	50.0			14.2	€	12M	Equity
14/03/2025	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	4.7	2.6				€	12M	Equity
14/03/2025	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	3.5				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
14/03/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	5.8				€	12M	Equity
14/03/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	38.5	32.6				€	12M	Equity
14/03/2025	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	113.5	98.9				€	12M	Equity
14/03/2025	Eiffage	Equity Daily - Comment	Luca Bacoccoli		BUY	153.0	106.8				€	12M	Equity
14/03/2025	Enel	Equity Daily - Comment	Davide Candela	Marco Cristofori	BUY	8.1	7.0				€	12M	Equity
14/03/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	31.9				€	12M	Equity
14/03/2025	Geox	Equity Daily - Comment	Oriana Cardani, CFA		No Rating		0.39				€	12M	Equity
14/03/2025	Growens	Equity Daily - Comment	Arianna Terazzi		HOLD	UR	3.8				€	12M	Equity
14/03/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		BUY	40.0	44.1				€	12M	Equity
14/03/2025	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	31.5	29.5				€	12M	Equity
14/03/2025	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.7	35.4				€	12M	Equity
14/03/2025	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	24.6	11.8				€	12M	Equity
14/03/2025	Reply	Equity Daily - Comment	Antonella Frongillo		BUY	170.0	157.2				€	12M	Equity
14/03/2025	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	151.2	70.3				€	12M	Equity
14/03/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3383.0	2603.0				GBp	12M	Equity
14/03/2025	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	27.9				€	12M	Equity
14/03/2025	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		3.4			14.0	€	12M	Equity
13/03/2025	Wiit	Company Update	Gabriele Berti		BUY	25.0	16.3				€	12M	Equity
13/03/2025	Prysmian	Company Update	Monica Bosio		BUY	73.0	56.3				€	12M	Equity
13/03/2025	Safilo Group	Company Update	Oriana Cardani, CFA		HOLD	1.25	0.91				€	12M	Equity
13/03/2025	Cellularline	Company Update	Gabriele Berti		BUY	4.7	2.6				€	12M	Equity
13/03/2025	Eiffage	Company Update	Luca Bacoccoli		BUY	153.0	106.8				€	12M	Equity
13/03/2025	A2A	Company Update	Davide Candela		BUY	2.4	2.2				€	12M	Equity
13/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/03/2025	Acea	Equity Daily - Comment	Davide Candela		HOLD	20.3	17.2				€	12M	Equity
13/03/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
13/03/2025	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
13/03/2025	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	375.0	337.8				€	12M	Equity
13/03/2025	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	4.7	4.5				€	12M	Equity
13/03/2025	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	19.5				€	12M	Equity
13/03/2025	BMW	Equity Daily - Comment	Renato Gargiulo		HOLD	79.0	84.3	HOLD	73.0	78.5	€	12M	Equity
13/03/2025	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	136.0	107.8				€	12M	Equity
13/03/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	39.0	31.7				€	12M	Equity
13/03/2025	Continental	Equity Daily - Comment	Monica Bosio		HOLD	74.0	69.3				€	12M	Equity
13/03/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.0				€	12M	Equity
13/03/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.3	13.5				€	12M	Equity
13/03/2025	ERG	Equity Daily - Comment	Davide Candela	Marco Cristofori	HOLD	21.0	17.2				€	12M	Equity
13/03/2025	ERG	Equity Daily - Comment	Davide Candela		HOLD	21.0	17.2				€	12M	Equity
13/03/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	31.9				€	12M	Equity
13/03/2025	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
13/03/2025	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	24.6	12.0				€	12M	Equity
13/03/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	81.0	60.9				HK$	12M	Equity
13/03/2025	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	73.0	56.3				€	12M	Equity
13/03/2025	Reply	Equity Daily - Comment	Antonella Frongillo		BUY	170.0	149.1				€	12M	Equity
13/03/2025	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	12.0	12.7				€	12M	Equity
13/03/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.25	0.91				€	12M	Equity
13/03/2025	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	151.2	68.3				€	12M	Equity
13/03/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
13/03/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.4	56.6				€	12M	Equity
13/03/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	110.0	HOLD	103.8	112.3	€	12M	Equity
13/03/2025	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	25.0	16.3				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
12/03/2025	Safilo Group	Company Update	Oriana Cardani, CFA		HOLD	1.25	0.90				€	12M	Equity
12/03/2025	Eni	Company Update	Marco Cristofori		BUY	16.3	13.5				€	12M	Equity
12/03/2025	ERG	Company Update	Davide Candela	Marco Cristofori	HOLD	21.0	18.5				€	12M	Equity
12/03/2025	Allianz	Company Update	Elena Perini, CFA		BUY	375.0	337.8				€	12M	Equity
12/03/2025	Reply	Company Update	Antonella Frongillo		BUY	170.0	146.2				€	12M	Equity
12/03/2025	Cellnex Telecom	Company Update	Andrea Devita, CFA		BUY	39.0	31.2				€	12M	Equity
12/03/2025	Esprinet	Company Update	Gabriele Berti		BUY	6.6	4.6				€	12M	Equity
12/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/03/2025	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	25.0				€	12M	Equity
12/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	9.6				€	12M	Equity
12/03/2025	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	14.6	13.2				€	12M	Equity
12/03/2025	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
12/03/2025	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.6	4.6				€	12M	Equity
12/03/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
12/03/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	31.9				€	12M	Equity
12/03/2025	Italgas	Equity Daily - Comment	Davide Candela		HOLD	6.0	6.2				€	12M	Equity
12/03/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		BUY	40.0	43.8				€	12M	Equity
12/03/2025	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
12/03/2025	Nexi	Equity Daily - Comment	Antonella Frongillo		HOLD	5.3	5.1				€	12M	Equity
12/03/2025	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	12.0	12.7				€	12M	Equity
12/03/2025	Roche	Equity Daily - Comment	Bruno Permutti		HOLD	289.0	296.5				CHF	12M	Equity
12/03/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.25	0.90				€	12M	Equity
12/03/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	1.97				€	12M	Equity
12/03/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	50.4				€	12M	Equity
12/03/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	109.0	HOLD	103.8	111.3	€	12M	Equity
12/03/2025	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	15.7				€	12M	Equity
11/03/2025	Davide Campari	Company Update	Luca Bacoccoli		HOLD	6.5	6.4				€	12M	Equity
11/03/2025	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	HOLD	93.7	110.2	HOLD	103.8	112.8	€	12M	Equity
11/03/2025	Equity Market	Strategy Report	Giampaolo Trasi									12M	Equity
11/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
11/03/2025	Amplifon	Equity Daily - Comment	Bruno Permutti		BUY	24.5	21.3				€	12M	Equity
11/03/2025	Brembo	Equity Daily - Comment	Monica Bosio		BUY	12.2	10.1				€	12M	Equity
11/03/2025	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	4.7	2.6				€	12M	Equity
11/03/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	6.4				€	12M	Equity
11/03/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	13.6				€	12M	Equity
11/03/2025	ERG	Equity Daily - Comment	Davide Candela		HOLD	21.0	17.9				€	12M	Equity
11/03/2025	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	3.8	2.7				€	12M	Equity
11/03/2025	Italgas	Equity Daily - Comment	Davide Candela		HOLD	6.0	6.2				€	12M	Equity
11/03/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
11/03/2025	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	17.8	15.0				€	12M	Equity
11/03/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		BUY	40.0	43.0				€	12M	Equity
11/03/2025	Italian Mid Corporate Sector	Equity Daily - Comment	Alberto Francese	Alberto Francese								12M	Equity
11/03/2025	Nexi	Equity Daily - Comment	Antonella Frongillo		HOLD	5.3	5.2				€	12M	Equity
11/03/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.25	0.92				€	12M	Equity
11/03/2025	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	30.5				€	12M	Equity
11/03/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	93.7	110.2	HOLD	103.8	112.8	€	12M	Equity
10/03/2025	AXA	Company Update	Elena Perini, CFA		HOLD	40.0	38.8				€	12M	Equity
10/03/2025	Datalogic	Strategy Report - Company Short	Alberto Francese		BUY	7.5	4.5				€	12M	Equity
10/03/2025	SeSa	Strategy Report - Company Short	Gabriele Berti		BUY	151.2	69.5				€	12M	Equity
10/03/2025	A.L.A.	Strategy Report - Company Short	Arianna Terazzi	Alberto Francese	BUY	37.5	31.2				€	12M	Equity
10/03/2025	Mid Corps in the Spotlight	Aggregate Report	Alberto Francese	Alberto Francese								12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
10/03/2025	Brembo	Company Update	Monica Bosio		BUY	12.2	10.1				€	12M	Equity
10/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/03/2025	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	7.0	6.9				€	12M	Equity
10/03/2025	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	38.8				€	12M	Equity
10/03/2025	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	43.8	50.6				€	12M	Equity
10/03/2025	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	13.8	13.9				€	12M	Equity
10/03/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	13.5				€	12M	Equity
10/03/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	10.2	9.6				€	12M	Equity
10/03/2025	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	255.0	217.2				CHF	12M	Equity
10/03/2025	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	255.0	213.8				CHF	12M	Equity
10/03/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	13.6				€	12M	Equity
10/03/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.6			3.3	€	12M	Equity
10/03/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	81.0	65.3				HK$	12M	Equity
10/03/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.25	0.93				€	12M	Equity
10/03/2025	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	30.6				€	12M	Equity
10/03/2025	Sanofi	Equity Daily - Comment	Bruno Permutti		BUY	124.8	109.6				€	12M	Equity
10/03/2025	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	151.2	69.5				€	12M	Equity
10/03/2025	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	17.5	9.4				€	12M	Equity
10/03/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	109.7	HOLD	103.8	112.1	€	12M	Equity
10/03/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	108.2	HOLD	103.8	111.0	€	12M	Equity
07/03/2025	Iveco Group	Weekly Preview	Equity Research Team	Corporate Broking Research Team							€	12M	Equity
07/03/2025	Amplifon	Company Update	Bruno Permutti		BUY	24.5	20.4				€	12M	Equity
07/03/2025	Flughafen Zuerich	Company Update	Luca Bacoccoli		BUY	255.0	217.2				CHF	12M	Equity
07/03/2025	Tinexta	Company Update	Gabriele Berti		BUY	17.5	9.4				€	12M	Equity
07/03/2025	Prada	Company Update	Oriana Cardani, CFA		BUY	81.0	65.3				HK$	12M	Equity
07/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
07/03/2025	Acea	Equity Daily - Comment	Davide Candela		HOLD	20.3	16.4				€	12M	Equity
07/03/2025	Amplifon	Equity Daily - Comment	Bruno Permutti		BUY	24.5	20.4				€	12M	Equity
07/03/2025	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	3.2	2.8				€	12M	Equity
07/03/2025	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	18.9				€	12M	Equity
07/03/2025	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	26.7				€	12M	Equity
07/03/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	31.2				€	12M	Equity
07/03/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.7				€	12M	Equity
07/03/2025	ERG	Equity Daily - Comment	Davide Candela	Marco Cristofori	HOLD	21.0	17.6				€	12M	Equity
07/03/2025	Eurocommercial Properties	Equity Daily - Comment	Arianna Terazzi		BUY	27.4	23.4				€	12M	Equity
07/03/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	10.2	10.0				€	12M	Equity
07/03/2025	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	19.7	19.2				€	12M	Equity
07/03/2025	IGD	Equity Daily - Comment	Arianna Terazzi		BUY	3.0	2.6				€	12M	Equity
07/03/2025	INWIT	Equity Daily - Comment	Andrea Devita, CFA		HOLD	11.0	9.6				€	12M	Equity
07/03/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		BUY	40.0	46.2				€	12M	Equity
07/03/2025	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni		HOLD	61.0	72.7				GBp	12M	Equity
07/03/2025	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	6.8	7.5				€	12M	Equity
07/03/2025	Seri Industrial	Equity Daily - Comment	Giada Cabrino		HOLD	4.2	2.1				€	12M	Equity
07/03/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.27	BUY	0.43	0.30	€	12M	Equity
07/03/2025	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	20.0	9.4				€	12M	Equity
07/03/2025	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	26.0				€	12M	Equity
06/03/2025	Mondadori	Company Update	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
06/03/2025	Generalfinance	Company Update	Davide Rimini	Manuela Meroni	BUY	16.7	14.7				€	12M	Equity
06/03/2025	ERG	Company Update	Davide Candela	Marco Cristofori	HOLD	21.0	17.6				€	12M	Equity
06/03/2025	INWIT	Company Update	Andrea Devita, CFA		HOLD	11.0	9.6				€	12M	Equity
06/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
06/03/2025	Acea	Equity Daily - Comment	Davide Candela		HOLD	20.3	17.0				€	12M	Equity
06/03/2025	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.7				€	12M	Equity
06/03/2025	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	27.4	23.3				€	12M	Equity
06/03/2025	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	4.7	4.2				€	12M	Equity
06/03/2025	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	3.2	2.9				€	12M	Equity
06/03/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
06/03/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
06/03/2025	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	25.2				€	12M	Equity
06/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	9.9				€	12M	Equity
06/03/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	10.2	10.0				€	12M	Equity
06/03/2025	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	255.0	221.4				CHF	12M	Equity
06/03/2025	Generalfinance	Equity Daily - Comment	Davide Rimini	Manuela Meroni	BUY	16.7	14.7				€	12M	Equity
06/03/2025	Geox	Equity Daily - Comment	Oriana Cardani, CFA		No Rating		0.42				€	12M	Equity
06/03/2025	illimity	Equity Daily - Comment	Manuela Meroni		BUY	4.3	3.6				€	12M	Equity
06/03/2025	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	2.0				€	12M	Equity
06/03/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	10.3	8.6				€	12M	Equity
06/03/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.5			3.2	€	12M	Equity
06/03/2025	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
06/03/2025	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	56.0				€	12M	Equity
06/03/2025	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	6.8	7.4				€	12M	Equity
06/03/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.26	BUY	0.43	0.30	€	12M	Equity
06/03/2025	Veolia	Equity Daily - Comment	Davide Candela		BUY	37.3	30.1				€	12M	Equity
06/03/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	105.6	HOLD	103.8	107.9	€	12M	Equity
06/03/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	22.2	21.3				SEK	12M	Equity
05/03/2025	Prada	Company Update	Oriana Cardani, CFA		BUY	79.5	68.3				HK$	12M	Equity
05/03/2025	Enel	Company Update	Davide Candela	Marco Cristofori	BUY	8.1	6.9				€	12M	Equity
05/03/2025	Piaggio	Company Update	Monica Bosio		BUY	2.3	1.94				€	12M	Equity
05/03/2025	Davide Campari	Company Update	Luca Bacoccoli		HOLD	6.8	5.8				€	12M	Equity
05/03/2025	Maire	Company Update	Marco Cristofori		BUY	10.3	8.6				€	12M	Equity
05/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/03/2025	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	247.0	215.4				€	12M	Equity
05/03/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
05/03/2025	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.1				€	12M	Equity
05/03/2025	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.3				€	12M	Equity
05/03/2025	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	4.7	3.7				€	12M	Equity
05/03/2025	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	136.0	123.4				€	12M	Equity
05/03/2025	Continental	Equity Daily - Comment	Monica Bosio		HOLD	74.0	69.4				€	12M	Equity
05/03/2025	Continental	Equity Daily - Comment	Monica Bosio		HOLD	74.0	61.3				€	12M	Equity
05/03/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.8				€	12M	Equity
05/03/2025	Enel	Equity Daily - Comment	Davide Candela	Marco Cristofori	BUY	8.1	6.9				€	12M	Equity
05/03/2025	Geox	Equity Daily - Comment	Oriana Cardani, CFA		No Rating		0.42				€	12M	Equity
05/03/2025	INWIT	Equity Daily - Comment	Andrea Devita, CFA		HOLD	12.2	9.9				€	12M	Equity
05/03/2025	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	2.1				€	12M	Equity
05/03/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo		BUY	70.3	57.8				€	12M	Equity
05/03/2025	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	8.9				€	12M	Equity
05/03/2025	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.3	1.94				€	12M	Equity
05/03/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	79.5	68.3				HK$	12M	Equity
05/03/2025	Sogefi	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	HOLD	2.3	2.1				€	12M	Equity
05/03/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
05/03/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	22.2	20.7				SEK	12M	Equity
04/03/2025	Sogefi	Company Update	Monica Bosio	Renato Gargiulo	HOLD	2.3	2.1				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
04/03/2025	Continental	Company Update	Monica Bosio		HOLD	74.0	69.4				€	12M	Equity
04/03/2025	Allfunds Group	Company Update	Elena Perini, CFA		BUY	7.7	5.1				€	12M	Equity
04/03/2025	Brunello Cucinelli	Company Update	Oriana Cardani, CFA		BUY	136.0	123.4				€	12M	Equity
04/03/2025	Aena	Company Update	Luca Bacoccoli		BUY	247.0	215.4				€	12M	Equity
04/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
04/03/2025	A.L.A.	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	37.5	27.6				€	12M	Equity
04/03/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
04/03/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
04/03/2025	BMW / Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo		HOLD / BUY	79.00 / 70.30	84.92 / 60.73	HOLD	73.0	80.0	€	12M	Equity
04/03/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.8				€	12M	Equity
04/03/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.8				€	12M	Equity
04/03/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	38.5	33.9				€	12M	Equity
04/03/2025	doValue	Equity Daily - Comment	Davide Rimini	Alberto Francese	BUY	2.6	1.64				€	12M	Equity
04/03/2025	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		BUY	57.5	47.5				€	12M	Equity
04/03/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	32.0				€	12M	Equity
04/03/2025	INWIT	Equity Daily - Comment	Andrea Devita, CFA		HOLD	12.2	9.7				€	12M	Equity
04/03/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	10.0				€	12M	Equity
04/03/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	10.0				€	12M	Equity
04/03/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	10.0				€	12M	Equity
04/03/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	73.0	65.7				€	12M	Equity
04/03/2025	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	9.2				€	12M	Equity
04/03/2025	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.2				€	12M	Equity
04/03/2025	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.2				€	12M	Equity
04/03/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	79.5	66.2				HK$	12M	Equity
04/03/2025	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	12.0	12.3				€	12M	Equity
04/03/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3383.0	2656.5				GBp	12M	Equity
04/03/2025	Smart Capital	Equity Daily - Comment	Alberto Francese		BUY	1.80	1.55				€	12M	Equity
04/03/2025	Snam	Equity Daily - Comment	Davide Candela		BUY	5.5	4.6				€	12M	Equity
04/03/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	13.3	12.3				€	12M	Equity
04/03/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.27	BUY	0.43	0.31	€	12M	Equity
04/03/2025	Veolia	Equity Daily - Comment	Davide Candela		BUY	37.3	29.2				€	12M	Equity
03/03/2025	doValue	Company Update	Davide Rimini	Alberto Francese	BUY	2.6	1.64				€	12M	Equity
03/03/2025	A.L.A.	Company Note - IOC	Arianna Terazzi	Alberto Francese	BUY	37.5	27.6				€	12M	Equity
03/03/2025	INWIT	Company Update	Andrea Devita, CFA		HOLD	12.2	9.7				€	12M	Equity
03/03/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/03/2025	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.2				€	12M	Equity
03/03/2025	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	113.0	98.8				€	12M	Equity
03/03/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
03/03/2025	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.0				€	12M	Equity
03/03/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
03/03/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	9.6				€	12M	Equity
03/03/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	34.4				€	12M	Equity
03/03/2025	Continental	Equity Daily - Comment	Monica Bosio		HOLD	74.0	69.7				€	12M	Equity
03/03/2025	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		BUY	57.5	45.6				€	12M	Equity
03/03/2025	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	14.0	14.2				€	12M	Equity
03/03/2025	Information Technology	Equity Daily - Comment	Corporate Broking Research Team									12M	Equity
03/03/2025	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	16.3	17.2				€	12M	Equity
03/03/2025	Nexi	Equity Daily - Comment	Antonella Frongillo		HOLD	5.3	4.6				€	12M	Equity
03/03/2025	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	8.7				€	12M	Equity
03/03/2025	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	24.6	12.3				€	12M	Equity
03/03/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	79.5	66.2				HK$	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
03/03/2025	SIT	Equity Daily - Comment	Giada Cabrino		BUY	1.20	1.20				€	12M	Equity
03/03/2025	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	2.3	2.0				€	12M	Equity
03/03/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.27	BUY	0.43	0.31	€	12M	Equity
03/03/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
03/03/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
03/03/2025	Veolia	Equity Daily - Comment	Davide Candela		BUY	37.3	28.5				€	12M	Equity
28/02/2025	Eurotech	Special Event Company Comment	Alberto Francese		HOLD	1.00	0.85				€	12M	Equity
28/02/2025	SeSa	Special Event Company Comment	Gabriele Berti		BUY	151.2	73.4				€	12M	Equity
28/02/2025	Tinexta	Special Event Company Comment	Gabriele Berti		BUY	20.0	7.8				€	12M	Equity
28/02/2025	Moltiply Group	Special Event Company Comment	Giada Cabrino		BUY	44.7	34.8				€	12M	Equity
28/02/2025	Reply	Special Event Company Comment	Antonella Frongillo		HOLD	157.0	156.7				€	12M	Equity
28/02/2025	Growens	Special Event Company Comment	Arianna Terazzi		HOLD	UR	3.6				€	12M	Equity
28/02/2025		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
28/02/2025	Allianz	Company Update	Elena Perini, CFA		BUY	345.0	333.3				€	12M	Equity
28/02/2025	Nexi	Company Update	Antonella Frongillo		HOLD	5.3	4.6				€	12M	Equity
28/02/2025	IT Conference	Special Event Flash										12M	Equity
28/02/2025	Veolia	Company Update	Davide Candela		BUY	37.3	28.5				€	12M	Equity
28/02/2025	Fresenius Medical Care	Company Update	Bruno Permutti		BUY	57.5	45.6				€	12M	Equity
28/02/2025	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	113.0	98.8				€	12M	Equity
28/02/2025	SECO	Special Event Company Comment	Arianna Terazzi		BUY	3.1	1.92				€	12M	Equity
28/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
28/02/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
28/02/2025	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.9				€	12M	Equity
28/02/2025	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	345.0	333.3				€	12M	Equity
28/02/2025	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	36.0	37.7				€	12M	Equity
28/02/2025	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	26.0				€	12M	Equity
28/02/2025	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	7.3	7.0				€	12M	Equity
28/02/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	9.6				€	12M	Equity
28/02/2025	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.0	18.1				€	12M	Equity
28/02/2025	doValue	Equity Daily - Comment	Davide Rimini		BUY	2.6	1.71				€	12M	Equity
28/02/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	14.3				€	12M	Equity
28/02/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	14.1				€	12M	Equity
28/02/2025	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	14.0	13.0				€	12M	Equity
28/02/2025	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	14.0	13.0				€	12M	Equity
28/02/2025	Geox	Equity Daily - Comment	Oriana Cardani, CFA		No Rating		0.42				€	12M	Equity
28/02/2025	Hera	Equity Daily - Comment	Davide Candela		BUY	4.0	3.7				€	12M	Equity
28/02/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	14.0				€	12M	Equity
28/02/2025	Italgas	Equity Daily - Comment	Davide Candela		HOLD	6.0	6.2				€	12M	Equity
28/02/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		BUY	40.0	39.0				€	12M	Equity
28/02/2025	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	57.1				€	12M	Equity
28/02/2025	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	2.3	2.4				€	12M	Equity
28/02/2025	Stellantis	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	HOLD	13.3	12.9				€	12M	Equity
28/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
28/02/2025	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.4	28.5				€	12M	Equity
28/02/2025	Zignago Vetro	Equity Daily - Comment	Alberto Francese		HOLD	11.8	9.7				€	12M	Equity
27/02/2025	Eiffage	Company Update	Luca Bacoccoli		BUY	136.0	91.3				€	12M	Equity
27/02/2025	Eni	Company Update	Marco Cristofori		BUY	16.8	14.3				€	12M	Equity
27/02/2025	Deutsche Telekom	Company Update	Andrea Devita, CFA		BUY	38.0	33.8				€	12M	Equity
27/02/2025	Alkemy	Company Update	Gabriele Berti		HOLD	12.0	11.9				€	12M	Equity
27/02/2025	Iberdrola	Company Update	Marina Hagoort		HOLD	13.9	14.0				€	12M	Equity
27/02/2025	Stellantis	Company Update	Monica Bosio	Renato Gargiulo	HOLD	13.3	12.9				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
27/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
27/02/2025	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	237.0	216.2				€	12M	Equity
27/02/2025	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	237.0	215.2				€	12M	Equity
27/02/2025	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
27/02/2025	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.9				€	12M	Equity
27/02/2025	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	345.0	334.7				€	12M	Equity
27/02/2025	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	36.0	38.2				€	12M	Equity
27/02/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	457.0	430.9				GBp	12M	Equity
27/02/2025	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.0	18.4				€	12M	Equity
27/02/2025	Eiffage	Equity Daily - Comment	Luca Bacoccoli		BUY	136.0	91.3				€	12M	Equity
27/02/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.0				€	12M	Equity
27/02/2025	EXOR / Ferrari	Equity Daily - Comment	Monica Bosio		BUY / BUY	114.00 / 512.30	93.75 / 483.10				€	12M	Equity
27/02/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	31.8				€	12M	Equity
27/02/2025	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.5	1.78				€	12M	Equity
27/02/2025	Healthcare	Equity Daily - Comment	Bruno Permutti									12M	Equity
27/02/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		BUY	40.0	37.5				€	12M	Equity
27/02/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	9.6				€	12M	Equity
27/02/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	70.3	60.7				€	12M	Equity
27/02/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.6			3.3	€	12M	Equity
27/02/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	73.0	64.5				€	12M	Equity
27/02/2025	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	13.5	13.6				€	12M	Equity
27/02/2025	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.0	5.8				€	12M	Equity
27/02/2025	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	65.0				€	12M	Equity
27/02/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.2				€	12M	Equity
27/02/2025	Stellantis	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	HOLD	13.0	13.5				€	12M	Equity
27/02/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	13.0	12.9				€	12M	Equity
27/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
27/02/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	50.9				€	12M	Equity
27/02/2025	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.4	28.3				€	12M	Equity
27/02/2025	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	17.2				€	12M	Equity
27/02/2025	Worldline	Equity Daily - Comment	Antonella Frongillo		HOLD	8.5	7.4				€	12M	Equity
26/02/2025	Saipem	Company Update	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
26/02/2025	Aena	Company Update	Luca Bacoccoli		BUY	237.0	216.2				€	12M	Equity
26/02/2025	Stellantis	Company Update	Monica Bosio	Renato Gargiulo	HOLD	13.0	13.5				€	12M	Equity
26/02/2025	Worldline	Company Update	Antonella Frongillo		HOLD	8.5	7.4				€	12M	Equity
26/02/2025	Moncler	Company Update	Oriana Cardani, CFA		BUY	73.0	64.5				€	12M	Equity
26/02/2025	Mercedes-Benz	Company Update	Renato Gargiulo	Monica Bosio	BUY	70.3	60.7				€	12M	Equity
26/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/02/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
26/02/2025	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	4.7	3.7				€	12M	Equity
26/02/2025	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	36.0	37.1				€	12M	Equity
26/02/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	457.0	446.5				GBp	12M	Equity
26/02/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	32.8				€	12M	Equity
26/02/2025	Eiffage	Equity Daily - Comment	Luca Bacoccoli		BUY	136.0	90.8				€	12M	Equity
26/02/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	14.0				€	12M	Equity
26/02/2025	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	3.8	3.0				€	12M	Equity
26/02/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	13.8				€	12M	Equity
26/02/2025	Leonardo	Equity Daily - Comment	Gabriele Gambarova		BUY	40.0	36.7				€	12M	Equity
26/02/2025	Nexi / Worldline	Equity Daily - Comment	Antonella Frongillo		HOLD / HOLD	5.30 / 8.50	4.74 / 7.65				€	12M	Equity
26/02/2025	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.2	11.2				€	12M	Equity
26/02/2025	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.0	5.8				€	12M	Equity

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26/02/2025	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	65.6				€	12M	Equity
26/02/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
26/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
26/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
26/02/2025	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.4	28.2				€	12M	Equity
25/02/2025	Leonardo	Company Update	Monica Bosio	Gabriele Gambarova	BUY	40.0	35.9				€	12M	Equity
25/02/2025	Saipem	Company Update	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
25/02/2025	Nexi / Worldline	Company Update	Antonella Frongillo		HOLD / HOLD	5.30 / 8.50	4.74 / 7.65				€	12M	Equity
25/02/2025	Orange	Company Update	Andrea Devita, CFA		BUY	14.2	11.2				€	12M	Equity
25/02/2025	Poste Italiane	Company Update	Manuela Meroni	Elena Perini, CFA	No Rating		15.0				€	12M	Equity
25/02/2025	EuroGroup Laminations	Company Update	Monica Bosio		BUY	3.8	3.0				€	12M	Equity
25/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
25/02/2025	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	237.4	211.4				€	12M	Equity
25/02/2025	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	12.0	7.0				€	12M	Equity
25/02/2025	BMW	Equity Daily - Comment	Renato Gargiulo		HOLD	79.0	83.4	HOLD	73.0	77.8	€	12M	Equity
25/02/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	31.8				€	12M	Equity
25/02/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	14.0				€	12M	Equity
25/02/2025	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		Under Review	UR	44.6				€	12M	Equity
25/02/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	31.3				€	12M	Equity
25/02/2025	Growens	Equity Daily - Comment	Arianna Terazzi		HOLD	UR	5.1				€	12M	Equity
25/02/2025	Insurance	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
25/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova	BUY	40.0	35.9				€	12M	Equity
25/02/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	9.6				€	12M	Equity
25/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	48.9				€	12M	Equity
25/02/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
25/02/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
25/02/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	13.0	13.5				€	12M	Equity
25/02/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	13.0	13.5				€	12M	Equity
25/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.27	BUY	0.43	0.31	€	12M	Equity
25/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
25/02/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
24/02/2025	Tenaris	Company Update	Marco Cristofori		BUY	22.6	18.3				€	12M	Equity
24/02/2025	Altea Green Power	Company Update	Davide Rimini		BUY	12.0	7.0				€	12M	Equity
24/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
24/02/2025	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.2				€	12M	Equity
24/02/2025	Digital Value	Equity Daily - Comment	Gabriele Berti		Suspended	Susp	19.7				€	12M	Equity
24/02/2025	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	39.4	44.2				€	12M	Equity
24/02/2025	Hermes International	Equity Daily - Comment	Oriana Cardani, CFA		BUY	3000.0	2732.0				€	12M	Equity
24/02/2025	illimity	Equity Daily - Comment	Manuela Meroni		BUY	4.3	3.7				€	12M	Equity
24/02/2025	Leonardo / Fincantieri	Equity Daily - Comment	Gabriele Gambarova		BUY / BUY	35.50 / 10.20	35.15 / 8.97				€	12M	Equity
24/02/2025	Poste Italiane	Equity Daily - Comment	Manuela Meroni		No Rating		14.9				€	12M	Equity
24/02/2025	Rai Way	Equity Daily - Comment	Andrea Devita, CFA		BUY	7.6	5.6				€	12M	Equity
24/02/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
24/02/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3383.0	2637.5				GBp	12M	Equity
24/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.27	BUY	0.43	0.31	€	12M	Equity
24/02/2025	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	22.6	18.3				€	12M	Equity
24/02/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
24/02/2025	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	575.0	575.2				CHF	12M	Equity
21/02/2025	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	46.0	37.5				€	12M	Equity
21/02/2025		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/02/2025	Zurich Insurance Group	Company Update	Elena Perini, CFA		HOLD	575.3	575.2				CHF	12M	Equity

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21/02/2025	Hermes International	Company Update	Oriana Cardani, CFA		BUY	3000.0	2732.0				€	12M	Equity
21/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/02/2025	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.1				€	12M	Equity
21/02/2025	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	120.0	105.1				€	12M	Equity
21/02/2025	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	6.5				€	12M	Equity
21/02/2025	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	4.7	3.7				€	12M	Equity
21/02/2025	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	7.3	6.3				€	12M	Equity
21/02/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	9.0				€	12M	Equity
21/02/2025	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	2.7				€	12M	Equity
21/02/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	30.9				€	12M	Equity
21/02/2025	Elica	Equity Daily - Comment	Alberto Francese		HOLD	1.80	1.52				€	12M	Equity
21/02/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	10.2	8.7				€	12M	Equity
21/02/2025	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	45.9	38.0				€	12M	Equity
21/02/2025	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	2.1				€	12M	Equity
21/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	35.5	34.8				€	12M	Equity
21/02/2025	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	61.0	62.8				GBp	12M	Equity
21/02/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo		BUY	70.0	59.6				€	12M	Equity
21/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	49.1				€	12M	Equity
21/02/2025	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	12.8	12.2				€	12M	Equity
21/02/2025	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	46.0	37.5				€	12M	Equity
21/02/2025	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	22.1	18.2				€	12M	Equity
21/02/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	47.8				€	12M	Equity
21/02/2025	VINCI	Equity Daily - Comment	Luca Bacoccoli		BUY	141.0	108.5				€	12M	Equity
21/02/2025	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	560.0	563.8				CHF	12M	Equity
20/02/2025	Cementir Holding	Company Update	Bruno Permutti		BUY	14.6	13.2				€	12M	Equity
20/02/2025	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	120.0	114.7				€	12M	Equity
20/02/2025	Renault	Company Update	Renato Gargiulo	Monica Bosio	BUY	58.0	51.2				€	12M	Equity
20/02/2025	Tenaris	Company Update	Marco Cristofori		BUY	22.1	18.7				€	12M	Equity
20/02/2025	Zurich Insurance Group	Company Update	Elena Perini, CFA		HOLD	560.0	563.8				CHF	12M	Equity
20/02/2025	Lloyds Banking Group	Company Update	Alberto Artoni	Alberto Cordara	HOLD	61.0	62.8				GBp	12M	Equity
20/02/2025	Repsol	Company Update	Marco Cristofori		HOLD	12.8	12.2				€	12M	Equity
20/02/2025	Elica	Company Update	Alberto Francese		HOLD	1.80	1.52				€	12M	Equity
20/02/2025	VINCI	Company Update	Luca Bacoccoli		BUY	141.0	108.5				€	12M	Equity
20/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
20/02/2025	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.2				€	12M	Equity
20/02/2025	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	120.0	114.7				€	12M	Equity
20/02/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
20/02/2025	Banca Sistema	Equity Daily - Comment	Davide Rimini		HOLD	1.97	1.81				€	12M	Equity
20/02/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	8.9				€	12M	Equity
20/02/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	457.0	463.3				GBp	12M	Equity
20/02/2025	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	14.6	13.2				€	12M	Equity
20/02/2025	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	19.7	15.6				€	12M	Equity
20/02/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.4				€	12M	Equity
20/02/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.8				€	12M	Equity
20/02/2025	Insurance	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
20/02/2025	HSBC	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	950.0	898.1				GBp	12M	Equity
20/02/2025	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	2.1				€	12M	Equity
20/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	35.5	35.0				€	12M	Equity
20/02/2025	Leonardo / Iveco Group	Equity Daily - Comment	Monica Bosio		BUY / BUY	35.50 / 17.80	35.91 / 15.73				€	12M	Equity
20/02/2025	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	16.3	16.6				€	12M	Equity
20/02/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo		BUY	70.0	61.2				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
20/02/2025	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	5.2	3.7				€	12M	Equity
20/02/2025	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.2				€	12M	Equity
20/02/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	79.5	68.9				HK$	12M	Equity
20/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	58.0	51.2				€	12M	Equity
20/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
20/02/2025	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	22.1	18.7				€	12M	Equity
19/02/2025	Fincantieri	Company Update	Monica Bosio	Gabriele Gambarova	BUY	10.2	8.6				€	12M	Equity
19/02/2025	De' Longhi	Company Update	Luca Bacoccoli		BUY	38.5	34.3				€	12M	Equity
19/02/2025	Veolia	Company Update	Davide Candela		BUY	35.4	27.4				€	12M	Equity
19/02/2025	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	950.0	898.1				GBp	12M	Equity
19/02/2025	Zurich Insurance Group	Aggregate Company Section Light	Elena Perini, CFA		HOLD	560.0	569.6				CHF	12M	Equity
19/02/2025	Allianz	Aggregate Company Section Light	Elena Perini, CFA		BUY	345.0	328.9				€	12M	Equity
19/02/2025	AXA	Aggregate Company Section Light	Elena Perini, CFA		HOLD	36.0	37.5				€	12M	Equity
19/02/2025	Generali	Aggregate Company Section Light	Elena Perini, CFA		BUY	33.1	32.4				€	12M	Equity
19/02/2025	Piaggio	Company Update	Monica Bosio		BUY	2.6	2.2				€	12M	Equity
19/02/2025	European Insurers	Aggregate Report	Elena Perini, CFA									12M	Equity
19/02/2025	Banca Sistema	Company Update	Davide Rimini		HOLD	1.97	1.81				€	12M	Equity
19/02/2025	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	19.7	15.6				€	12M	Equity
19/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/02/2025	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	120.0	116.6				€	12M	Equity
19/02/2025	Continental	Equity Daily - Comment	Monica Bosio		HOLD	74.0	70.5				€	12M	Equity
19/02/2025	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela	Marco Cristofori	HOLD	20.0	18.0				€	12M	Equity
19/02/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	38.5	34.3				€	12M	Equity
19/02/2025	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.5				€	12M	Equity
19/02/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.8				€	12M	Equity
19/02/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.8				€	12M	Equity
19/02/2025	Fincantieri	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova	BUY	10.2	8.6				€	12M	Equity
19/02/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	13.4				€	12M	Equity
19/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	35.5	35.0				€	12M	Equity
19/02/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo		BUY	70.0	61.5				€	12M	Equity
19/02/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	68.0	66.2				€	12M	Equity
19/02/2025	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	15.1	11.5				€	12M	Equity
19/02/2025	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	UR	59.9				€	12M	Equity
19/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	52.4				€	12M	Equity
19/02/2025	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	12.8	12.1				€	12M	Equity
19/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
19/02/2025	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	22.1	18.8				€	12M	Equity
19/02/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.4	59.1				€	12M	Equity
19/02/2025	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.4	27.4				€	12M	Equity
19/02/2025	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	87.0	66.4				GBp	12M	Equity
18/02/2025	Unipol Assicurazioni	Company Update	Elena Perini, CFA		BUY	15.1	14.3				€	12M	Equity
18/02/2025	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	19.7	15.3				€	12M	Equity
18/02/2025	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	950.0	881.3				GBp	12M	Equity
18/02/2025	Corporación Acciona Energías Renovables	Company Update	Davide Candela	Marco Cristofori	HOLD	20.0	18.0				€	12M	Equity
18/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/02/2025	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	120.0	116.7				€	12M	Equity
18/02/2025	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	19.7	15.3				€	12M	Equity
18/02/2025	Eni / TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY / BUY	16.80 / 81.40	14.04 / 58.88				€	12M	Equity
18/02/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	14.1				€	12M	Equity
18/02/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	8.5				€	12M	Equity
18/02/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	32.3				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
18/02/2025	Geox	Equity Daily - Comment	Oriana Cardani, CFA		No Rating	0.45	0.43				€	12M	Equity
18/02/2025	HSBC	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	950.0	881.3				GBp	12M	Equity
18/02/2025	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	45.9	39.4				€	12M	Equity
18/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	35.5	34.3				€	12M	Equity
18/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	52.4				€	12M	Equity
18/02/2025	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	157.0	165.3				€	12M	Equity
18/02/2025	Sanofi	Equity Daily - Comment	Bruno Permutti		BUY	124.8	104.0				€	12M	Equity
18/02/2025	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	151.2	72.3				€	12M	Equity
18/02/2025	Unicredit / Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY / BUY	45.50 / 8.50	47.61 / 8.81				€	12M	Equity
18/02/2025	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	15.1	14.3				€	12M	Equity
18/02/2025	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	27.7				€	12M	Equity
18/02/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	100.4	HOLD	103.8	104.2	€	12M	Equity
18/02/2025	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	560.0					CHF	12M	Equity
17/02/2025	tk nucera	Company Update	Marco Cristofori	Davide Candela	HOLD	9.4	8.5				€	12M	Equity
17/02/2025	Interpump Group	Company Update	Bruno Permutti		BUY	45.9	39.4				€	12M	Equity
17/02/2025	Geox	Company Update	Oriana Cardani, CFA		No Rating		0.43				€	12M	Equity
17/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
17/02/2025	Acea / Eni	Equity Daily - Comment	Davide Candela		HOLD / BUY	20.30 / 16.80	17.32 / 14.04				€	12M	Equity
17/02/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
17/02/2025	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	4.7	3.7				€	12M	Equity
17/02/2025	IGD	Equity Daily - Comment	Arianna Terazzi		BUY	3.0	2.9				€	12M	Equity
17/02/2025	INWIT	Equity Daily - Comment	Andrea Devita, CFA		HOLD	12.2	9.6				€	12M	Equity
17/02/2025	Leone Film Group	Equity Daily - Comment	Giada Cabrino		BUY	2.00	1.54				€	12M	Equity
17/02/2025	NatWest	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	502.0	437.0				GBp	12M	Equity
17/02/2025	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.0	4.7				€	12M	Equity
17/02/2025	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.0	5.8				€	12M	Equity
17/02/2025	Poste Italiane	Equity Daily - Comment	Manuela Meroni		No Rating		14.7				€	12M	Equity
17/02/2025	Smart Capital	Equity Daily - Comment	Alberto Francese		BUY	1.80	1.55				€	12M	Equity
17/02/2025	Technogym	Equity Daily - Comment	Antonella Frongillo		BUY	11.2	11.5				€	12M	Equity
17/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.28	BUY	0.43	0.31	€	12M	Equity
17/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
17/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
17/02/2025	tk nucera	Equity Daily - Comment	Marco Cristofori	Davide Candela	HOLD	9.4	8.5				€	12M	Equity
17/02/2025	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	12.8	13.7				€	12M	Equity
17/02/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
17/02/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	22.2	23.1				SEK	12M	Equity
14/02/2025	Michelin	Company Update	Monica Bosio		HOLD	35.8	34.1				€	12M	Equity
14/02/2025	Banco BPM	Weekly Preview	Equity Research Team	Corporate Broking Research Team							€	12M	Equity
14/02/2025	Moncler	Company Update	Oriana Cardani, CFA		BUY	68.0	68.2				€	12M	Equity
14/02/2025	Orange	Company Update	Andrea Devita, CFA		BUY	14.0	11.1				€	12M	Equity
14/02/2025	Ascopiave	Company Update	Davide Candela		HOLD	3.2	2.8				€	12M	Equity
14/02/2025	NatWest	Company Update	Alberto Artoni	Alberto Cordara	BUY	502.0	437.0				GBp	12M	Equity
14/02/2025	Pirelli	Company Update	Monica Bosio		BUY	7.0	5.8				€	12M	Equity
14/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/02/2025	Adyen	Equity Daily - Comment	Antonella Frongillo		HOLD	1455.0	1578.2				€	12M	Equity
14/02/2025	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	3.2	2.8				€	12M	Equity
14/02/2025	Barclays	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	323.0	307.8				GBp	12M	Equity
14/02/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	457.0	463.9				GBp	12M	Equity
14/02/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	31.8				€	12M	Equity
14/02/2025	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	18.1				€	12M	Equity
14/02/2025	Elica	Equity Daily - Comment	Alberto Francese		HOLD	1.90	1.60				€	12M	Equity

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14/02/2025	First Capital	Equity Daily - Comment	Alberto Francese		BUY	25.4	16.4				€	12M	Equity
14/02/2025	Healthcare	Equity Daily - Comment	Bruno Permutti									12M	Equity
14/02/2025	Hermes International	Equity Daily - Comment	Oriana Cardani, CFA		BUY	2750.0	2816.0				€	12M	Equity
14/02/2025	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	48.4	47.1				€	12M	Equity
14/02/2025	Italgas	Equity Daily - Comment	Davide Candela		HOLD	6.0	5.9				€	12M	Equity
14/02/2025	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.9	3.5				€	12M	Equity
14/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	35.5	30.6				€	12M	Equity
14/02/2025	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.8	34.1				€	12M	Equity
14/02/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	68.0	68.2				€	12M	Equity
14/02/2025	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	11.1				€	12M	Equity
14/02/2025	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	5.2	3.6				€	12M	Equity
14/02/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	79.5	65.8				HK$	12M	Equity
14/02/2025	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	UR	61.0				€	12M	Equity
14/02/2025	Renault / Eni	Equity Daily - Comment	Renato Gargiulo		BUY / BUY	58.00 / 16.80	49.96 / 14.03				€	12M	Equity
14/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	51.9				€	12M	Equity
14/02/2025	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	12.8	12.1				€	12M	Equity
14/02/2025	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	36.3				€	12M	Equity
14/02/2025	Seri Industrial	Equity Daily - Comment	Giada Cabrino		HOLD	4.2	2.3				€	12M	Equity
14/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.30	BUY	0.43	0.33	€	12M	Equity
14/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.30	BUY	0.43	0.33	€	12M	Equity
14/02/2025	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	10.7	9.3				€	12M	Equity
14/02/2025	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	12.8	13.6				€	12M	Equity
14/02/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
13/02/2025	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	311.0	276.0				€	12M	Equity
13/02/2025	Telecom Italia	Company Update	Andrea Devita, CFA		BUY	0.35	0.31	BUY	0.43	0.34	€	12M	Equity
13/02/2025	Italgas	Company Update	Davide Candela		HOLD	6.0	5.9				€	12M	Equity
13/02/2025	Barclays	Company Update	Alberto Artoni	Alberto Cordara	HOLD	323.0	307.8				GBp	12M	Equity
13/02/2025	Adyen	Company Update	Antonella Frongillo		HOLD	1455.0	1578.2				€	12M	Equity
13/02/2025	Cellnex Telecom	Company Update	Andrea Devita, CFA		BUY	41.0	31.8				€	12M	Equity
13/02/2025	OVS	Company Update	Luca Bacoccoli		BUY	5.2	3.6				€	12M	Equity
13/02/2025	Repsol	Company Update	Marco Cristofori		HOLD	12.8	12.1				€	12M	Equity
13/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/02/2025	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	237.4	219.6				€	12M	Equity
13/02/2025	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	7.0	7.0				€	12M	Equity
13/02/2025	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	4.7	3.4				€	12M	Equity
13/02/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	8.9				€	12M	Equity
13/02/2025	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	15.0	7.0				€	12M	Equity
13/02/2025	Elica	Equity Daily - Comment	Alberto Francese		HOLD	1.90	1.62				€	12M	Equity
13/02/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	311.0	276.0				€	12M	Equity
13/02/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	31.8				€	12M	Equity
13/02/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	32.0				€	12M	Equity
13/02/2025	Healthcare	Equity Daily - Comment	Bruno Permutti									12M	Equity
13/02/2025	Hermes International	Equity Daily - Comment	Oriana Cardani, CFA		BUY	2750.0	2749.0				€	12M	Equity
13/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	35.5	29.9				€	12M	Equity
13/02/2025	Media	Equity Daily - Comment	Antonella Frongillo									12M	Equity
13/02/2025	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.8	32.5				€	12M	Equity
13/02/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	68.0	62.3				€	12M	Equity
13/02/2025	Poste Italiane	Equity Daily - Comment	Manuela Meroni		No Rating		14.8				€	12M	Equity
13/02/2025	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	53.4	58.6				€	12M	Equity
13/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	50.0				€	12M	Equity
13/02/2025	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	36.1				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
13/02/2025	Sanofi	Equity Daily - Comment	Bruno Permutti		BUY	124.8	104.5				€	12M	Equity
13/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.31	BUY	0.43	0.34	€	12M	Equity
13/02/2025	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	10.7	9.3				€	12M	Equity
13/02/2025	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	12.8	13.8				€	12M	Equity
13/02/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	93.7	HOLD	103.8	96.9	€	12M	Equity
12/02/2025	Barclays	Company Update	Alberto Artoni	Alberto Cordara	HOLD	323.0	306.5				GBp	12M	Equity
12/02/2025	NatWest	Company Update	Alberto Artoni	Alberto Cordara	BUY	502.0	448.8				GBp	12M	Equity
12/02/2025	Adyen	Company Update	Antonella Frongillo		HOLD	1455.0	1551.0				€	12M	Equity
12/02/2025	Anima Holding	Company Update	Elena Perini, CFA		HOLD	7.0	7.0				€	12M	Equity
12/02/2025	Banco BPM	Company Update	Manuela Meroni		BUY	8.5	8.9				€	12M	Equity
12/02/2025	Generali	Company Update	Elena Perini, CFA		BUY	33.1	31.8				€	12M	Equity
12/02/2025	Ariston Holding	Company Update	Davide Rimini		BUY	4.7	3.4				€	12M	Equity
12/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/02/2025	Adyen	Equity Daily - Comment	Antonella Frongillo		HOLD	1455.0	1551.0				€	12M	Equity
12/02/2025	Barclays	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	323.0	306.5				GBp	12M	Equity
12/02/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	457.0	462.3				GBp	12M	Equity
12/02/2025	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	UR	12.4				€	12M	Equity
12/02/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	261.0	272.3				€	12M	Equity
12/02/2025	Franchi Umberto Marmi	Equity Daily - Comment	Giada Cabrino		BUY	10.3	5.3				€	12M	Equity
12/02/2025	IGD	Equity Daily - Comment	Arianna Terazzi		BUY	3.0	2.8				€	12M	Equity
12/02/2025	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.9	5.9				€	12M	Equity
12/02/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
12/02/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo		BUY	70.0	57.2				€	12M	Equity
12/02/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.4			3.2	€	12M	Equity
12/02/2025	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.8	33.2				€	12M	Equity
12/02/2025	NatWest	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	502.0	448.8				GBp	12M	Equity
12/02/2025	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	15.1	13.7				€	12M	Equity
12/02/2025	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.0	4.4				€	12M	Equity
12/02/2025	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	3.5				€	12M	Equity
12/02/2025	Pattern	Equity Daily - Comment	Arianna Terazzi		BUY	7.2	5.6				€	12M	Equity
12/02/2025	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	157.0	159.8				€	12M	Equity
12/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.30	BUY	0.43	0.34	€	12M	Equity
12/02/2025	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	10.7	9.4				€	12M	Equity
11/02/2025	Mediobanca	Company Update	Manuela Meroni		HOLD	16.3	16.6				€	12M	Equity
11/02/2025	Continental	Company Update	Monica Bosio		HOLD	74.0	66.4				€	12M	Equity
11/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
11/02/2025	Anima Holding / Banco BPM	Equity Daily - Comment	Elena Perini, CFA		BUY / BUY	6.50 / 8.50	6.96 / 8.87				€	12M	Equity
11/02/2025	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	25.8				€	12M	Equity
11/02/2025	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	43.8	51.1				€	12M	Equity
11/02/2025	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.8	21.2				€	12M	Equity
11/02/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	9.0				€	12M	Equity
11/02/2025	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	7.9				€	12M	Equity
11/02/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	457.0	465.2				GBp	12M	Equity
11/02/2025	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
11/02/2025	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.4	12.4				€	12M	Equity
11/02/2025	Continental	Equity Daily - Comment	Monica Bosio		HOLD	74.0	66.4				€	12M	Equity
11/02/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	261.0	272.3				€	12M	Equity
11/02/2025	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	1.00	0.87				€	12M	Equity
11/02/2025	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	255.0	220.0				CHF	12M	Equity
11/02/2025	Hera	Equity Daily - Comment	Davide Candela		BUY	4.0	3.6				€	12M	Equity
11/02/2025	illimity	Equity Daily - Comment	Manuela Meroni		BUY	4.3	3.8				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
11/02/2025	Iveco Group	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	17.8	14.1				€	12M	Equity
11/02/2025	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.9	3.5				€	12M	Equity
11/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	35.5	29.4				€	12M	Equity
11/02/2025	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	16.3	16.6				€	12M	Equity
11/02/2025	Novartis	Equity Daily - Comment	Bruno Permutti		BUY	109.7	96.9				CHF	12M	Equity
11/02/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
11/02/2025	Seri Industrial	Equity Daily - Comment	Giada Cabrino		HOLD	4.2	2.3				€	12M	Equity
11/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.30	BUY	0.43	0.34	€	12M	Equity
11/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.30	BUY	0.43	0.35	€	12M	Equity
11/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.30	BUY	0.43	0.35	€	12M	Equity
11/02/2025	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	22.1	18.4				€	12M	Equity
11/02/2025	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	12.8	13.5				€	12M	Equity
10/02/2025	Volvo Cars	Company Update	Renato Gargiulo	Monica Bosio	HOLD	22.2	20.9				SEK	12M	Equity
10/02/2025	TotalEnergies	Company Update	Marco Cristofori		BUY	81.4	58.9				€	12M	Equity
10/02/2025	Finecobank	Company Update	Elena Perini, CFA		BUY	19.7	17.8				€	12M	Equity
10/02/2025	Telecom Italia	Company Update	Andrea Devita, CFA		BUY	0.35	0.30	BUY	0.43	0.34	€	12M	Equity
10/02/2025	Tenaris	Company Update	Marco Cristofori		BUY	22.1	18.4				€	12M	Equity
10/02/2025	Flughafen Zuerich	Company Update	Luca Bacoccoli		BUY	255.0	220.0				CHF	12M	Equity
10/02/2025	Hera	Company Update	Davide Candela		BUY	4.0	3.6				€	12M	Equity
10/02/2025	Iveco Group	Company Update	Monica Bosio	Renato Gargiulo	BUY	17.8	14.1				€	12M	Equity
10/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/02/2025	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.85	0.78				€	12M	Equity
10/02/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova								12M	Equity
10/02/2025	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	7.0				€	12M	Equity
10/02/2025	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.8				€	12M	Equity
10/02/2025	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	43.8	49.7				€	12M	Equity
10/02/2025	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.8	21.6				€	12M	Equity
10/02/2025	Banca Sistema	Equity Daily - Comment	Davide Rimini		HOLD	1.65	1.61				€	12M	Equity
10/02/2025	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	8.1				€	12M	Equity
10/02/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	457.0	429.0				GBp	12M	Equity
10/02/2025	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	43.7			14.2	€	12M	Equity
10/02/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.9				€	12M	Equity
10/02/2025	Utilities/Oil&Gas	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
10/02/2025	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	19.7	17.8				€	12M	Equity
10/02/2025	illimity	Equity Daily - Comment	Manuela Meroni		BUY	4.3	3.7				€	12M	Equity
10/02/2025	Iveco Group	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	14.3	11.6				€	12M	Equity
10/02/2025	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	14.3	14.1				€	12M	Equity
10/02/2025	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	16.3	16.4				€	12M	Equity
10/02/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	68.0	60.6				€	12M	Equity
10/02/2025	Poste Italiane	Equity Daily - Comment	Manuela Meroni		No Rating		14.6				€	12M	Equity
10/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	49.2				€	12M	Equity
10/02/2025	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	157.0	159.8				€	12M	Equity
10/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.30	BUY	0.43	0.34	€	12M	Equity
10/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
10/02/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.4	58.9				€	12M	Equity
10/02/2025	VINCI	Equity Daily - Comment	Luca Bacoccoli		BUY	135.0	109.9				€	12M	Equity
10/02/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	22.2	20.9				SEK	12M	Equity
07/02/2025		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
07/02/2025	VINCI	Company Update	Luca Bacoccoli		BUY	135.0	107.3				€	12M	Equity
07/02/2025	Banca MPS	Company Update	Manuela Meroni		BUY	7.3	6.4				€	12M	Equity
07/02/2025	Iveco Group	Company Update	Monica Bosio	Renato Gargiulo	BUY	14.3	11.6				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
07/02/2025	Aeffe	Company Update	Arianna Terazzi		HOLD	0.85	0.78				€	12M	Equity
07/02/2025	Telefonica	Company Update	Andrea Devita, CFA		HOLD	4.1	4.0				€	12M	Equity
07/02/2025	VINCI	Company Update	Luca Bacoccoli		BUY	135.0	107.3				€	12M	Equity
07/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
07/02/2025	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.8				€	12M	Equity
07/02/2025	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	13.8	13.5				€	12M	Equity
07/02/2025	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	7.3	6.4				€	12M	Equity
07/02/2025	Banca Sistema	Equity Daily - Comment	Davide Rimini		HOLD	1.65	1.54				€	12M	Equity
07/02/2025	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
07/02/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	457.0	429.0				GBp	12M	Equity
07/02/2025	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	42.1			14.2	€	12M	Equity
07/02/2025	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	12.7	11.9				€	12M	Equity
07/02/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	7.4				€	12M	Equity
07/02/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	13.6				€	12M	Equity
07/02/2025	ING Groep	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	19.2	16.0				€	12M	Equity
07/02/2025	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.9	3.5				€	12M	Equity
07/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	35.5	29.2				€	12M	Equity
07/02/2025	Italian Mid Corporate Sector	Equity Daily - Comment	Alberto Francese	Antonella Frongillo								12M	Equity
07/02/2025	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.2				€	12M	Equity
07/02/2025	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.1				€	12M	Equity
07/02/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.25	1.04				€	12M	Equity
07/02/2025	Sanofi	Equity Daily - Comment	Bruno Permutti		BUY	124.8	103.7				€	12M	Equity
07/02/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.28	BUY	0.43	0.32	€	12M	Equity
07/02/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.0				€	12M	Equity
07/02/2025	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	12.8	13.4				€	12M	Equity
07/02/2025	VINCI	Equity Daily - Comment	Luca Bacoccoli		BUY	135.0	107.3				€	12M	Equity
07/02/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	95.9	HOLD	103.8	98.7	€	12M	Equity
07/02/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	26.3	21.1				SEK	12M	Equity
06/02/2025	Vodafone	Company Update	Andrea Devita, CFA		BUY	87.0	66.2				GBp	12M	Equity
06/02/2025	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	34.9	30.9				€	12M	Equity
06/02/2025	Volvo Cars	Company Update	Renato Gargiulo	Monica Bosio	HOLD	26.3	23.7				SEK	12M	Equity
06/02/2025	Rai Way	Strategy Report - Company Short	Andrea Devita, CFA	Antonella Frongillo	BUY	7.6	5.8				€	12M	Equity
06/02/2025	ING Groep	Company Update	Alberto Cordara	Manuela Meroni	BUY	19.2	16.0				€	12M	Equity
06/02/2025	Banca MPS	Company Update	Manuela Meroni		BUY	6.8	6.3				€	12M	Equity
06/02/2025	Mid Corps in the Spotlight	Aggregate Report	Alberto Francese	Antonella Frongillo								12M	Equity
06/02/2025	Datalogic	Strategy Report - Company Short	Alberto Francese		BUY	7.5	4.6				€	12M	Equity
06/02/2025	SeSa	Strategy Report - Company Short	Gabriele Berti		BUY	151.2	68.0				€	12M	Equity
06/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
06/02/2025	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	6.9				€	12M	Equity
06/02/2025	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	173.3				$	12M	Equity
06/02/2025	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	13.8	13.1				€	12M	Equity
06/02/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	8.5	8.6				€	12M	Equity
06/02/2025	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	145.2				GBp	12M	Equity
06/02/2025	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	12.7	11.4				€	12M	Equity
06/02/2025	doValue	Equity Daily - Comment	Davide Rimini		BUY	2.6	1.58				€	12M	Equity
06/02/2025	Eiffage	Equity Daily - Comment	Luca Bacoccoli		BUY	136.0	88.4				€	12M	Equity
06/02/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.0				€	12M	Equity
06/02/2025	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	1.00	0.86				€	12M	Equity
06/02/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	7.6				€	12M	Equity
06/02/2025	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.4	18.2				€	12M	Equity
06/02/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	13.7				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
06/02/2025	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	14.3	11.7				€	12M	Equity
06/02/2025	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	16.3	15.8				€	12M	Equity
06/02/2025	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.0	4.6				€	12M	Equity
06/02/2025	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	12.0	12.3				€	12M	Equity
06/02/2025	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	1.65				€	12M	Equity
06/02/2025	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	34.9	30.9				€	12M	Equity
06/02/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	83.6	58.0				€	12M	Equity
06/02/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	44.6				€	12M	Equity
06/02/2025	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	87.0	66.2				GBp	12M	Equity
06/02/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	26.3	23.7				SEK	12M	Equity
05/02/2025	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	19.7	14.4				€	12M	Equity
05/02/2025	Ferrari	Company Update	Monica Bosio		BUY	512.3	448.7				€	12M	Equity
05/02/2025	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.7	4.8				€	12M	Equity
05/02/2025	Banco BPM	Company Update	Manuela Meroni		BUY	8.5	8.4				€	12M	Equity
05/02/2025	Mediobanca	Company Update	Manuela Meroni		HOLD	16.3	15.7				€	12M	Equity
05/02/2025	Eiffage	Company Update	Luca Bacoccoli		BUY	136.0	88.4				€	12M	Equity
05/02/2025	Iberdrola	Company Update	Marina Hagoort		HOLD	13.9	13.7				€	12M	Equity
05/02/2025	SECO	Company Update	Arianna Terazzi		BUY	3.1	1.65				€	12M	Equity
05/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/02/2025	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	6.8				€	12M	Equity
05/02/2025	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	155.7				$	12M	Equity
05/02/2025	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.8	6.3				€	12M	Equity
05/02/2025	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.7	4.8				€	12M	Equity
05/02/2025	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	87.0	64.3				€	12M	Equity
05/02/2025	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	14.0	12.6				$	12M	Equity
05/02/2025	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	19.7	14.4				€	12M	Equity
05/02/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.5				€	12M	Equity
05/02/2025	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	512.3	448.7				€	12M	Equity
05/02/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	7.7				€	12M	Equity
05/02/2025	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.4	18.2				€	12M	Equity
05/02/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	30.7				€	12M	Equity
05/02/2025	GSK	Equity Daily - Comment	Bruno Permutti		HOLD	1455.0	1398.5				GBp	12M	Equity
05/02/2025	Healthcare	Equity Daily - Comment	Bruno Permutti									12M	Equity
05/02/2025	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	24.6	12.5				€	12M	Equity
05/02/2025	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	3.4				€	12M	Equity
05/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	49.4				€	12M	Equity
05/02/2025	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	1.65				€	12M	Equity
05/02/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3383.0	2627.0				GBp	12M	Equity
05/02/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	83.6	56.0				€	12M	Equity
05/02/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	44.1				€	12M	Equity
05/02/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	26.3	24.0				SEK	12M	Equity
05/02/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	26.3	24.0				SEK	12M	Equity
04/02/2025	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.7	4.8				€	12M	Equity
04/02/2025	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	87.0	64.3				€	12M	Equity
04/02/2025	Orsero	Company Update	Gabriele Berti		BUY	24.6	12.5				€	12M	Equity
04/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
04/02/2025	Aerospace&Defence	Equity Daily - Comment	Monica Bosio									12M	Equity
04/02/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
04/02/2025	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.7	4.8				€	12M	Equity
04/02/2025	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	14.0	12.9				$	12M	Equity
04/02/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.5				€	12M	Equity

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04/02/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	38.5	33.7				€	12M	Equity
04/02/2025	doValue	Equity Daily - Comment	Davide Rimini		BUY	2.6	1.63				€	12M	Equity
04/02/2025	ERG	Equity Daily - Comment	Davide Candela		HOLD	24.5	19.1				€	12M	Equity
04/02/2025	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	475.0	416.6				€	12M	Equity
04/02/2025	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	14.0	12.5				€	12M	Equity
04/02/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	33.1	30.6				€	12M	Equity
04/02/2025	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	26.0	12.5				€	12M	Equity
04/02/2025	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.1				€	12M	Equity
04/02/2025	Renault	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	58.0	49.4				€	12M	Equity
04/02/2025	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	6.8	7.7				€	12M	Equity
04/02/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3383.0	2678.5				GBp	12M	Equity
04/02/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	13.0	12.4				€	12M	Equity
04/02/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	83.6	56.4				€	12M	Equity
04/02/2025	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	70.0				GBp	12M	Equity
03/02/2025	Leonardo	Company Update	Monica Bosio	Gabriele Gambarova	BUY	35.5	30.3				€	12M	Equity
03/02/2025	VINCI	Company Update	Luca Bacoccoli		BUY	135.0	104.5				€	12M	Equity
03/02/2025	ING Groep	Company Update	Alberto Cordara	Manuela Meroni	BUY	19.2	16.1				€	12M	Equity
03/02/2025	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	87.0	65.7				€	12M	Equity
03/02/2025	Shell	Company Update	Marco Cristofori		BUY	3382.6	2678.5				GBp	12M	Equity
03/02/2025	Generali	Company Update	Elena Perini, CFA		BUY	33.1	30.6				€	12M	Equity
03/02/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/02/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
03/02/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	8.5				€	12M	Equity
03/02/2025	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	87.0	65.7				€	12M	Equity
03/02/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.6				€	12M	Equity
03/02/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	38.5	34.1				€	12M	Equity
03/02/2025	doValue	Equity Daily - Comment	Davide Rimini		BUY	2.6	1.66				€	12M	Equity
03/02/2025	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	15.0	7.4				€	12M	Equity
03/02/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	261.0	265.7				€	12M	Equity
03/02/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	261.0	265.7				€	12M	Equity
03/02/2025	ING Groep	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	19.2	16.1				€	12M	Equity
03/02/2025	Leonardo	Equity Daily - Comment	Monica Bosio	Gabriele Gambarova	BUY	35.5	30.3				€	12M	Equity
03/02/2025	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.8	33.6				€	12M	Equity
03/02/2025	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
03/02/2025	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.8				€	12M	Equity
03/02/2025	Rai Way	Equity Daily - Comment	Andrea Devita, CFA		BUY	7.6	5.7				€	12M	Equity
03/02/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	13.0	13.0				€	12M	Equity
03/02/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	44.4				€	12M	Equity
03/02/2025	VINCI	Equity Daily - Comment	Luca Bacoccoli		BUY	135.0	104.5				€	12M	Equity
03/02/2025	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	68.7				GBp	12M	Equity
03/02/2025	Zignago Vetro	Equity Daily - Comment	Alberto Francese		HOLD	11.8	10.5				€	12M	Equity
31/01/2025		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
31/01/2025	Deutsche Telekom	Company Update	Andrea Devita, CFA		BUY	38.0	32.3				€	12M	Equity
31/01/2025	Michelin	Company Update	Monica Bosio		HOLD	35.8	33.6				€	12M	Equity
31/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
31/01/2025	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.7				€	12M	Equity
31/01/2025	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
31/01/2025	Brembo	Equity Daily - Comment	Monica Bosio		BUY	12.2	9.6				€	12M	Equity
31/01/2025	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	143.7				GBp	12M	Equity
31/01/2025	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	19.7	14.5				€	12M	Equity
31/01/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	38.5	34.0				€	12M	Equity

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31/01/2025	Digital Value	Equity Daily - Comment	Gabriele Berti		Suspended	Susp	21.8				€	12M	Equity
31/01/2025	Eurocommercial Properties	Equity Daily - Comment	Arianna Terazzi		BUY	27.4	23.3				€	12M	Equity
31/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	30.1				€	12M	Equity
31/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	30.4				€	12M	Equity
31/01/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	29.6				€	12M	Equity
31/01/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	9.3				€	12M	Equity
31/01/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo		BUY	70.0	59.3				€	12M	Equity
31/01/2025	Novartis	Equity Daily - Comment	Bruno Permutti		BUY	109.3	93.8				CHF	12M	Equity
31/01/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.25	1.06				€	12M	Equity
31/01/2025	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	6.8	7.3				€	12M	Equity
31/01/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3478.9	2663.0				GBp	12M	Equity
31/01/2025	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	34.9	30.7				€	12M	Equity
31/01/2025	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	11.8	6.1				€	12M	Equity
30/01/2025	ENAV	Company Update	Luca Bacoccoli		BUY	5.1	3.9				€	12M	Equity
30/01/2025	Shell	Company Update	Marco Cristofori		BUY	3478.9	2581.0				GBp	12M	Equity
30/01/2025	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	34.9	30.7				€	12M	Equity
30/01/2025	Generali	Company Update	Elena Perini, CFA		BUY	31.0	30.1				€	12M	Equity
30/01/2025	BT Group	Company Update	Andrea Devita, CFA		BUY	160.0	146.0				GBp	12M	Equity
30/01/2025	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	19.7	14.5				€	12M	Equity
30/01/2025	Safilo Group	Company Update	Oriana Cardani, CFA		HOLD	1.25	1.06				€	12M	Equity
30/01/2025	De' Longhi	Company Update	Luca Bacoccoli		BUY	38.5	34.0				€	12M	Equity
30/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/01/2025	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.7				€	12M	Equity
30/01/2025	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
30/01/2025	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	3.8				€	12M	Equity
30/01/2025	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.9				€	12M	Equity
30/01/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	7.3				€	12M	Equity
30/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	30.0				€	12M	Equity
30/01/2025	Intermonte Partners	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	3.0				€	12M	Equity
30/01/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
30/01/2025	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.9	3.6				€	12M	Equity
30/01/2025	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni		HOLD	61.0	61.6				GBp	12M	Equity
30/01/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.2			3.1	€	12M	Equity
30/01/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	58.0	49.4				€	12M	Equity
30/01/2025	Roche	Equity Daily - Comment	Bruno Permutti		HOLD	289.0	280.3				CHF	12M	Equity
30/01/2025	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	6.8	7.2				€	12M	Equity
30/01/2025	Sanofi	Equity Daily - Comment	Bruno Permutti		BUY	124.8	101.7				€	12M	Equity
30/01/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3478.9	2581.0				GBp	12M	Equity
30/01/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	26.3	25.2				SEK	12M	Equity
29/01/2025	BMW	Company Update	Renato Gargiulo	Monica Bosio	HOLD	79.0	78.8	HOLD	73.0	73.7	€	12M	Equity
29/01/2025	KPN	Company Update	Andrea Devita, CFA		HOLD	3.9	3.6				€	12M	Equity
29/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
29/01/2025	Acea	Equity Daily - Comment	Davide Candela		HOLD	20.3	18.2				€	12M	Equity
29/01/2025	BMW	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	79.0	78.8	HOLD	73.0	73.7	€	12M	Equity
29/01/2025	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
29/01/2025	Construction	Equity Daily - Comment	Bruno Permutti									12M	Equity
29/01/2025	Continental	Equity Daily - Comment	Monica Bosio		HOLD	68.0	69.8				€	12M	Equity
29/01/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	35.5	32.6				€	12M	Equity
29/01/2025	doValue	Equity Daily - Comment	Davide Rimini		BUY	2.6	1.52				€	12M	Equity
29/01/2025	Eiffage	Equity Daily - Comment	Luca Bacoccoli		BUY	129.0	86.4				€	12M	Equity
29/01/2025	Commercial Services	Equity Daily - Comment	Antonella Frongillo									12M	Equity

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29/01/2025	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	13.5				€	12M	Equity
29/01/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	29.2				€	12M	Equity
29/01/2025	Mediobanca / Banca MPS	Equity Daily - Comment	Manuela Meroni		HOLD / BUY	16.30 / 6.80	15.78 / 6.21				€	12M	Equity
29/01/2025	Mediobanca / Banca MPS	Equity Daily - Comment	Manuela Meroni		HOLD / BUY	16.30 / 6.80	15.78 / 6.21				€	12M	Equity
29/01/2025	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
29/01/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	0.99				€	12M	Equity
29/01/2025	Snam	Equity Daily - Comment	Davide Candela		BUY	5.5	4.5				€	12M	Equity
29/01/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	3.9				€	12M	Equity
29/01/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	83.6	55.8				€	12M	Equity
29/01/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	93.7	97.8	HOLD	103.8	100.6	€	12M	Equity
28/01/2025	doValue	Company Note - IOC	Davide Rimini	Alberto Francese	BUY	2.6	1.37				€	12M	Equity
28/01/2025	Mercedes-Benz	Company Update	Renato Gargiulo	Monica Bosio	BUY	70.0	57.6				€	12M	Equity
28/01/2025	Hera	Company Update	Davide Candela		BUY	4.0	3.5				€	12M	Equity
28/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
28/01/2025	Banca MPS / Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY / HOLD	6.80 / 16.30	6.36 / 16.50				€	12M	Equity
28/01/2025	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	140.3				GBp	12M	Equity
28/01/2025	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	3.8				€	12M	Equity
28/01/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	35.5	32.0				€	12M	Equity
28/01/2025	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	113.5	106.2				€	12M	Equity
28/01/2025	doValue	Equity Daily - Comment	Davide Rimini	Alberto Francese	BUY	2.6	1.37				€	12M	Equity
28/01/2025	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.8				€	12M	Equity
28/01/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	13.4				€	12M	Equity
28/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	30.3				€	12M	Equity
28/01/2025	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.9	5.6				€	12M	Equity
28/01/2025	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	14.3	11.2				€	12M	Equity
28/01/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	29.2				€	12M	Equity
28/01/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	70.0	57.6				€	12M	Equity
28/01/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	0.99				€	12M	Equity
28/01/2025	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	1.62				€	12M	Equity
27/01/2025	Smart Capital	Company Note - IOC	Alberto Francese		BUY	1.80	1.54				€	12M	Equity
27/01/2025	Banca MPS / Mediobanca	Company Update	Manuela Meroni		BUY / HOLD	6.80 / 16.30	6.49 / 16.47				€	12M	Equity
27/01/2025	Generali	Company Update	Elena Perini, CFA		BUY	31.0	29.7				€	12M	Equity
27/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
27/01/2025	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	237.4	202.6				€	12M	Equity
27/01/2025	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.8				€	12M	Equity
27/01/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	7.3				€	12M	Equity
27/01/2025	Intermonte Partners	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	3.0				€	12M	Equity
27/01/2025	Iveco Group	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	14.3	10.9				€	12M	Equity
27/01/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	29.4				€	12M	Equity
27/01/2025	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.1			3.1	€	12M	Equity
27/01/2025	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		Suspended	Susp	0.50				€	12M	Equity
27/01/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.4				€	12M	Equity
27/01/2025	Smart Capital	Equity Daily - Comment	Alberto Francese		BUY	1.80	1.54				€	12M	Equity
27/01/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	3.8				€	12M	Equity
27/01/2025	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	24.2				€	12M	Equity
27/01/2025	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	68.1				GBp	12M	Equity
24/01/2025	Moncler	Company Update	Oriana Cardani, CFA		BUY	68.0	58.5				€	12M	Equity
24/01/2025	Vodafone	Company Update	Andrea Devita, CFA		BUY	90.0	68.1				GBp	12M	Equity
24/01/2025	Iveco Group	Company Update	Monica Bosio	Renato Gargiulo	BUY	14.3	10.9				€	12M	Equity
24/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
24/01/2025	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.75	0.88				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
24/01/2025	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.2				€	12M	Equity
24/01/2025	BMW	Equity Daily - Comment	Renato Gargiulo		HOLD	79.0	77.4	HOLD	73.0	73.0	€	12M	Equity
24/01/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	35.5	32.3				€	12M	Equity
24/01/2025	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	58.0	54.9				€	12M	Equity
24/01/2025	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
24/01/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	29.7				€	12M	Equity
24/01/2025	Mediobanca / Banca MPS	Equity Daily - Comment	Manuela Meroni		UR / BUY	UR / 6.80	15.29 / 6.97				€	12M	Equity
24/01/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	68.0	58.5				€	12M	Equity
24/01/2025	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	8.6				€	12M	Equity
24/01/2025	Snam	Equity Daily - Comment	Davide Candela		BUY	5.5	4.3				€	12M	Equity
24/01/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
23/01/2025	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	HOLD	93.7	93.8	HOLD	103.8	96.4	€	12M	Equity
23/01/2025	Hera	Company Update	Davide Candela		BUY	3.9	3.5				€	12M	Equity
23/01/2025	Snam	Company Update	Davide Candela		BUY	5.5	4.3				€	12M	Equity
23/01/2025	Fraport	Company Update	Luca Bacoccoli		HOLD	58.0	54.9				€	12M	Equity
23/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
23/01/2025	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	179.9				$	12M	Equity
23/01/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	13.7				€	12M	Equity
23/01/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	16.8	13.7				€	12M	Equity
23/01/2025	Commercial Services	Equity Daily - Comment	Antonella Frongillo									12M	Equity
23/01/2025	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.5	1.66				€	12M	Equity
23/01/2025	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	70.8				€	12M	Equity
23/01/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.5				€	12M	Equity
23/01/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	13.0	12.7				€	12M	Equity
23/01/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.26	BUY	0.43	0.30	€	12M	Equity
23/01/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.26	BUY	0.43	0.30	€	12M	Equity
23/01/2025	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	12.8	12.8				€	12M	Equity
23/01/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
23/01/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	93.7	93.8	HOLD	103.8	96.4	€	12M	Equity
22/01/2025	Renault	Company Update	Renato Gargiulo	Monica Bosio	BUY	58.0	48.2				€	12M	Equity
22/01/2025	European Pharmaceuticals	Aggregate Report	Bruno Permutti									12M	Equity
22/01/2025	Sanofi	Company Note - IOC	Bruno Permutti		BUY	124.8	99.0				€	12M	Equity
22/01/2025	GSK	Company Note - IOC	Bruno Permutti		HOLD	1455.0	1358.5				GBp	12M	Equity
22/01/2025	Novartis	Company Note - IOC	Bruno Permutti		BUY	110.1	89.4				CHF	12M	Equity
22/01/2025	Roche	Company Note - IOC	Bruno Permutti		HOLD	289.0	270.2				CHF	12M	Equity
22/01/2025	Eni	Company Update	Marco Cristofori		BUY	16.8	13.7				€	12M	Equity
22/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
22/01/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	8.4				€	12M	Equity
22/01/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.5				€	12M	Equity
22/01/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.7				€	12M	Equity
22/01/2025	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.5	4.2				€	12M	Equity
22/01/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	261.0	250.0				€	12M	Equity
22/01/2025	Pharmaceuticals	Equity Daily - Comment	Bruno Permutti									12M	Equity
22/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	29.4				€	12M	Equity
22/01/2025	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	10.6				€	12M	Equity
22/01/2025	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni		HOLD	61.0	61.0				GBp	12M	Equity
22/01/2025	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	13.5	13.6				€	12M	Equity
22/01/2025	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
22/01/2025	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	68.5				€	12M	Equity
22/01/2025	Rai Way	Equity Daily - Comment	Andrea Devita, CFA		BUY	7.6	5.6				€	12M	Equity
22/01/2025	Renault	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	58.0	48.2				€	12M	Equity

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22/01/2025	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	33.0				€	12M	Equity
22/01/2025	Snam	Equity Daily - Comment	Davide Candela		BUY	5.4	4.3				€	12M	Equity
22/01/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	83.6					€	12M	Equity
21/01/2025	Banca Mediolanum	Company Update	Elena Perini, CFA		BUY	13.8	12.7				€	12M	Equity
21/01/2025	TotalEnergies	Company Update	Marco Cristofori		BUY	83.6	57.2				€	12M	Equity
21/01/2025	Generali	Company Update	Elena Perini, CFA		BUY	31.0	29.4				€	12M	Equity
21/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/01/2025	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	120.0	111.6				€	12M	Equity
21/01/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
21/01/2025	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	13.8	12.7				€	12M	Equity
21/01/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	8.3				€	12M	Equity
21/01/2025	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.5	4.4				€	12M	Equity
21/01/2025	Hermes International	Equity Daily - Comment	Oriana Cardani, CFA		BUY	2750.0	2498.0				€	12M	Equity
21/01/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	28.8				€	12M	Equity
21/01/2025	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.5	33.1				€	12M	Equity
21/01/2025	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	15.1	11.9				€	12M	Equity
21/01/2025	Pattern	Equity Daily - Comment	Arianna Terazzi		BUY	7.2	5.8				€	12M	Equity
21/01/2025	Snam	Equity Daily - Comment	Davide Candela		BUY	5.4	4.2				€	12M	Equity
20/01/2025	BP	Company Update	Marco Cristofori		HOLD	457.0	434.3				GBp	12M	Equity
20/01/2025	Hermes International	Company Update	Oriana Cardani, CFA		BUY	2750.0	2490.0				€	12M	Equity
20/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
20/01/2025	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	6.5				€	12M	Equity
20/01/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	8.3				€	12M	Equity
20/01/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	457.0	434.3				GBp	12M	Equity
20/01/2025	ERG / Eni	Equity Daily - Comment	Davide Candela		HOLD / BUY	24.50 / 17.40	20.34 / 14.09				€	12M	Equity
20/01/2025	Banks	Equity Daily - Comment	Alberto Cordara	Manuela Meroni								12M	Equity
20/01/2025	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	7.4				€	12M	Equity
20/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	29.5				€	12M	Equity
20/01/2025	illimity	Equity Daily - Comment	Manuela Meroni		BUY	4.3	3.8				€	12M	Equity
20/01/2025	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	3.4				€	12M	Equity
20/01/2025	SIT	Equity Daily - Comment	Giada Cabrino		BUY	1.20	1.12				€	12M	Equity
20/01/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.26	BUY	0.43	0.31	€	12M	Equity
20/01/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.0				€	12M	Equity
17/01/2025	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	261.0	240.2				€	12M	Equity
17/01/2025	Stellantis	Company Update	Monica Bosio	Renato Gargiulo	HOLD	13.0	12.2				€	12M	Equity
17/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
17/01/2025	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	237.4	195.9				€	12M	Equity
17/01/2025	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	24.8				€	12M	Equity
17/01/2025	Banca Sistema	Equity Daily - Comment	Davide Rimini		HOLD	1.65	1.30				€	12M	Equity
17/01/2025	Continental	Equity Daily - Comment	Monica Bosio		HOLD	68.0	66.3				€	12M	Equity
17/01/2025	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	4.0				€	12M	Equity
17/01/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	14.0				€	12M	Equity
17/01/2025	ERG	Equity Daily - Comment	Davide Candela		HOLD	24.5	19.9				€	12M	Equity
17/01/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	261.0	240.2				€	12M	Equity
17/01/2025	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	475.0	420.1				€	12M	Equity
17/01/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	56.8				€	12M	Equity
17/01/2025	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	8.1				€	12M	Equity
17/01/2025	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	53.4	54.6				€	12M	Equity
17/01/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	48.4				€	12M	Equity
17/01/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.6				€	12M	Equity
17/01/2025	Stellantis	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	HOLD	13.0	12.2				€	12M	Equity

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17/01/2025	Technogym	Equity Daily - Comment	Antonella Frongillo		BUY	11.2	10.6				€	12M	Equity
17/01/2025	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.0				€	12M	Equity
17/01/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
17/01/2025	VINCI	Equity Daily - Comment	Luca Bacoccoli		BUY	135.0	101.1				€	12M	Equity
16/01/2025	Banca IFIS / illimity	Company Update	Manuela Meroni		BUY / BUY	23.80 / 4.30	22.70 / 3.84				€	12M	Equity
16/01/2025	Aena	Company Update	Luca Bacoccoli		BUY	237.4	195.8				€	12M	Equity
16/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
16/01/2025	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
16/01/2025	Banca IFIS / illimity	Equity Daily - Comment	Manuela Meroni		BUY / BUY	23.80 / 4.30	22.70 / 3.84				€	12M	Equity
16/01/2025	Banca IFIS / illimity	Equity Daily - Comment	Manuela Meroni		BUY / BUY	23.80 / 4.30	22.70 / 3.84				€	12M	Equity
16/01/2025	Barclays	Equity Daily - Comment	Alberto Artoni		HOLD	245.0	281.0				GBp	12M	Equity
16/01/2025	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
16/01/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.5				€	12M	Equity
16/01/2025	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	35.5	29.1				€	12M	Equity
16/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	29.0				€	12M	Equity
16/01/2025	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni		HOLD	61.0	57.1				GBp	12M	Equity
16/01/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	47.5				€	12M	Equity
16/01/2025	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	13.4	11.7				€	12M	Equity
16/01/2025	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.6				€	12M	Equity
16/01/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3478.9	2681.5				GBp	12M	Equity
16/01/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.3				€	12M	Equity
16/01/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	55.9				€	12M	Equity
16/01/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	110.0	93.3	HOLD	119.7	95.6	€	12M	Equity
15/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
15/01/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	28.8				€	12M	Equity
15/01/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.7				€	12M	Equity
15/01/2025	Fincantieri / Leonardo	Equity Daily - Comment	Monica Bosio		HOLD / BUY	5.60 / 29.80	7.50 / 27.87				€	12M	Equity
15/01/2025	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	237.0	214.4				CHF	12M	Equity
15/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	28.7				€	12M	Equity
15/01/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	27.9				€	12M	Equity
15/01/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	8.7				€	12M	Equity
15/01/2025	Media	Equity Daily - Comment	Antonella Frongillo									12M	Equity
15/01/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	53.3				€	12M	Equity
15/01/2025	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	8.1				€	12M	Equity
15/01/2025	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	3.2				€	12M	Equity
15/01/2025	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	0.92				€	12M	Equity
15/01/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3478.9	2673.0				GBp	12M	Equity
15/01/2025	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.26	BUY	0.43	0.30	€	12M	Equity
15/01/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	110.0	91.9	HOLD	119.7	93.7	€	12M	Equity
14/01/2025	Michelin	Company Update	Monica Bosio		HOLD	35.5	30.9				€	12M	Equity
14/01/2025	Shell	Company Update	Marco Cristofori		BUY	3478.9	2663.0				GBp	12M	Equity
14/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/01/2025	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	222.0	195.5				€	12M	Equity
14/01/2025	BMW	Equity Daily - Comment	Renato Gargiulo		HOLD	79.0	76.2	HOLD	73.0	71.6	€	12M	Equity
14/01/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.0	431.2				GBp	12M	Equity
14/01/2025	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	112.0	109.4				€	12M	Equity
14/01/2025	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	14.0	11.7				$	12M	Equity
14/01/2025	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	15.0	7.6				€	12M	Equity
14/01/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.9				€	12M	Equity
14/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	28.3				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
14/01/2025	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	31.5	27.0				€	12M	Equity
14/01/2025	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.5	30.9				€	12M	Equity
14/01/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	45.8				€	12M	Equity
14/01/2025	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	10.7	9.6				€	12M	Equity
14/01/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	40.3				€	12M	Equity
14/01/2025	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
13/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/01/2025	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	6.6				€	12M	Equity
13/01/2025	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.8	7.1				€	12M	Equity
13/01/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	8.0				€	12M	Equity
13/01/2025	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	112.0	109.3				€	12M	Equity
13/01/2025	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	29.0				€	12M	Equity
13/01/2025	ERG	Equity Daily - Comment	Davide Candela		HOLD	24.5	19.3				€	12M	Equity
13/01/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	243.0	235.1				€	12M	Equity
13/01/2025	Growens	Equity Daily - Comment	Arianna Terazzi		HOLD	7.3	5.4				€	12M	Equity
13/01/2025	illimity	Equity Daily - Comment	Manuela Meroni		BUY	4.3	3.8				€	12M	Equity
13/01/2025	Mercedes-Benz	Equity Daily - Comment	Renato Gargiulo		BUY	68.1	55.0				€	12M	Equity
13/01/2025	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
13/01/2025	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
13/01/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	79.5	60.3				HK$	12M	Equity
13/01/2025	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	55.3				€	12M	Equity
10/01/2025	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	120.0	109.1				€	12M	Equity
10/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/01/2025	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.8				€	12M	Equity
10/01/2025	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	120.0	109.1				€	12M	Equity
10/01/2025	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	27.4	25.7				€	12M	Equity
10/01/2025	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	6.6				€	12M	Equity
10/01/2025	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	24.8				€	12M	Equity
10/01/2025	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	43.8	46.0				€	12M	Equity
10/01/2025	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.8	7.0				€	12M	Equity
10/01/2025	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	8.1				€	12M	Equity
10/01/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	79.5	60.5				HK$	12M	Equity
10/01/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2613.5				GBp	12M	Equity
10/01/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.4				€	12M	Equity
10/01/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	110.0	89.7	HOLD	119.7	91.6	€	12M	Equity
10/01/2025	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	19.3				€	12M	Equity
09/01/2025	Banca Mediolanum	Special Event Company Comment	Elena Perini, CFA		BUY	12.7	12.1				€	12M	Equity
09/01/2025	Prada	Company Update	Oriana Cardani, CFA		BUY	79.5	61.7				HK$	12M	Equity
09/01/2025	Telecom Italia	Special Event Company Comment	Andrea Devita, CFA		BUY	0.35	0.26	BUY	0.43	0.30	€	12M	Equity
09/01/2025	Maire	Special Event Company Comment	Marco Cristofori		BUY	9.3	8.8				€	12M	Equity
09/01/2025	Reply	Special Event Company Comment	Antonella Frongillo		HOLD	157.0	152.2				€	12M	Equity
09/01/2025	Diasorin	Special Event Company Comment	Bruno Permutti		HOLD	113.5	102.6				€	12M	Equity
09/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
09/01/2025	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.8	21.9				€	12M	Equity
09/01/2025	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	7.8				€	12M	Equity
09/01/2025	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	15.0	7.6				€	12M	Equity
09/01/2025	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.4	17.3				€	12M	Equity
09/01/2025	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.44				€	12M	Equity
09/01/2025	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.40	1.17				€	12M	Equity
09/01/2025	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni		HOLD	61.0	53.9				GBp	12M	Equity
09/01/2025	MFE / Moltiply Group	Equity Daily - Comment	Antonella Frongillo		UR / BUY	UR / 44.70	4.14 / 36.30			3.0	€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
09/01/2025	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	79.5	61.7				HK$	12M	Equity
08/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
08/01/2025	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.7				€	12M	Equity
08/01/2025	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
08/01/2025	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.7				€	12M	Equity
08/01/2025	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	28.2				€	12M	Equity
08/01/2025	illimity / Banca IFIS	Equity Daily - Comment	Manuela Meroni		UR / BUY	UR / 23.80	3.39 / 21.36				€	12M	Equity
08/01/2025	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	157.0	157.8				€	12M	Equity
08/01/2025	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2617.0				GBp	12M	Equity
08/01/2025	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.3	6.6				€	12M	Equity
08/01/2025	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	10.7	11.3				€	12M	Equity
08/01/2025	Volvo Cars	Equity Daily - Comment	Renato Gargiulo		HOLD	26.3	25.6				SEK	12M	Equity
07/01/2025	European Premium Autos	Aggregate Report	Renato Gargiulo	Monica Bosio								12M	Equity
07/01/2025	BMW	Company Note - IOC	Renato Gargiulo	Monica Bosio	HOLD	79.0	79.8	HOLD	73.0	74.0	€	12M	Equity
07/01/2025	Mercedes-Benz	Company Note - IOC	Renato Gargiulo	Monica Bosio	BUY	68.1	54.3				€	12M	Equity
07/01/2025	Volvo Cars	Company Note - IOC	Renato Gargiulo	Monica Bosio	HOLD	26.3	23.4				SEK	12M	Equity
07/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
07/01/2025	Auto & Components	Equity Daily - Comment	Renato Gargiulo	Monica Bosio								12M	Equity
07/01/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	39.5				€	12M	Equity
06/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
06/01/2025	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.8	21.2				€	12M	Equity
06/01/2025	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	5.8				€	12M	Equity
06/01/2025	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.0				€	12M	Equity
06/01/2025	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	26.2				€	12M	Equity
06/01/2025	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	49.3				€	12M	Equity
06/01/2025	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	110.0	86.8	HOLD	119.7	88.6	€	12M	Equity
03/01/2025	Salvatore Ferragamo	Company Update	Oriana Cardani, CFA		HOLD	6.8	6.8				€	12M	Equity
03/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/01/2025	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.0	403.2				GBp	12M	Equity
03/01/2025	Brembo	Equity Daily - Comment	Monica Bosio		BUY	12.2	9.2				€	12M	Equity
03/01/2025	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	112.0	105.3				€	12M	Equity
03/01/2025	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	243.0	234.2				€	12M	Equity
03/01/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	8.4				€	12M	Equity
03/01/2025	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	6.8	6.8				€	12M	Equity
03/01/2025	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.6				€	12M	Equity
03/01/2025	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	38.4				€	12M	Equity
02/01/2025		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/01/2025	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.1				€	12M	Equity
02/01/2025	Banco BPM / Unicredit	Equity Daily - Comment	Manuela Meroni		BUY / BUY	7.90 / 45.50	7.81 / 38.53				€	12M	Equity
02/01/2025	Geox	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	0.65	0.55				€	12M	Equity
02/01/2025	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	8.3				€	12M	Equity
02/01/2025	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	13.5	13.6				€	12M	Equity
02/01/2025	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	47.1				€	12M	Equity
02/01/2025	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	12.0	12.3				€	12M	Equity
30/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/12/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.0				€	12M	Equity
30/12/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	14.0	12.7				€	12M	Equity
30/12/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	8.3				€	12M	Equity
30/12/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.25	BUY	0.43	0.29	€	12M	Equity
30/12/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	20.0	8.0				€	12M	Equity
30/12/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	19.4				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
27/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
27/12/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
27/12/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		HOLD	1.65	1.21				€	12M	Equity
27/12/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	15.0	7.5				€	12M	Equity
27/12/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.8				€	12M	Equity
27/12/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	243.0	231.9				€	12M	Equity
27/12/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	27.1				€	12M	Equity
27/12/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.9	5.4				€	12M	Equity
27/12/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	25.8				€	12M	Equity
27/12/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	49.9				€	12M	Equity
27/12/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	47.1				€	12M	Equity
27/12/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.24	BUY	0.43	0.28	€	12M	Equity
23/12/2024	Lloyds Banking Group	Company Update	Alberto Artoni	Alberto Cordara	HOLD	61.0	54.2				GBp	12M	Equity
23/12/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	HOLD	110.0	88.8	HOLD	120.0	90.7	€	12M	Equity
23/12/2024	Azimut Holding	Company Update	Elena Perini, CFA		BUY	28.6	23.8				€	12M	Equity
23/12/2024	Banca Sistema	Company Update	Davide Rimini		HOLD	1.65	1.41				€	12M	Equity
23/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
23/12/2024	Aerospace&Defence	Equity Daily - Comment	Monica Bosio									12M	Equity
23/12/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	132.2				$	12M	Equity
23/12/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	36.0	33.5				€	12M	Equity
23/12/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	23.8				€	12M	Equity
23/12/2024	ERG	Equity Daily - Comment	Davide Candela		HOLD	24.5	19.6				€	12M	Equity
23/12/2024	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	13.1				€	12M	Equity
23/12/2024	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	61.0	54.2				GBp	12M	Equity
23/12/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.1			3.0	€	12M	Equity
23/12/2024	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.0	5.3				€	12M	Equity
23/12/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.5				€	12M	Equity
23/12/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.24	BUY	0.43	0.28	€	12M	Equity
23/12/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	66.5				GBp	12M	Equity
23/12/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	110.0	88.8	HOLD	119.7	90.7	€	12M	Equity
20/12/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.1				€	12M	Equity
20/12/2024	A2A / Ascopiave	Equity Daily - Comment	Davide Candela		BUY / HOLD	2.40 / 2.90	2.12 / 2.64				€	12M	Equity
20/12/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	20.3	18.1				€	12M	Equity
20/12/2024	Banca Generali / Intermonte Partners	Equity Daily - Comment	Elena Perini, CFA		HOLD / Tender Shares	43.80 / TS	44.32 / 3.02				€	12M	Equity
20/12/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	146.4				GBp	12M	Equity
20/12/2024	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	29.6				€	12M	Equity
20/12/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni		BUY	19.3	13.1				€	12M	Equity
20/12/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	3.9				€	12M	Equity
20/12/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.4				€	12M	Equity
20/12/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	25.6				€	12M	Equity
20/12/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.9				€	12M	Equity
20/12/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.9				€	12M	Equity
20/12/2024	Rai Way	Equity Daily - Comment	Andrea Devita, CFA		BUY	7.6	5.2				€	12M	Equity
20/12/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	46.3				€	12M	Equity
20/12/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	151.2	62.4				€	12M	Equity
19/12/2024	SeSa	Company Update	Gabriele Berti		BUY	151.2	73.8				€	12M	Equity
19/12/2024	tk nucera	Company Update	Marco Cristofori	Davide Candela	HOLD	10.7	11.0				€	12M	Equity
19/12/2024	Acea	Company Update	Davide Candela		HOLD	20.3	18.4				€	12M	Equity
19/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/12/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.1				€	12M	Equity
19/12/2024	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	13.1				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
19/12/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	24.5				€	12M	Equity
19/12/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.9				€	12M	Equity
19/12/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.9				€	12M	Equity
19/12/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.5	4.1				€	12M	Equity
19/12/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	243.0	234.5				€	12M	Equity
19/12/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	15.3	10.7			8.3	€	12M	Equity
19/12/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	14.0	12.6				€	12M	Equity
19/12/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.6				€	12M	Equity
19/12/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	50.5				€	12M	Equity
19/12/2024	Rai Way	Equity Daily - Comment	Andrea Devita, CFA		BUY	7.6	5.3				€	12M	Equity
19/12/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	46.8				€	12M	Equity
19/12/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.6				€	12M	Equity
19/12/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		HOLD	4.2	2.7				€	12M	Equity
19/12/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	151.2	73.8				€	12M	Equity
19/12/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.27	BUY	0.43	0.31	€	12M	Equity
19/12/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.2	7.6				€	12M	Equity
19/12/2024	tk nucera	Equity Daily - Comment	Marco Cristofori	Davide Candela	HOLD	10.7	11.0				€	12M	Equity
19/12/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	38.7				€	12M	Equity
19/12/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	87.6	HOLD	119.7	90.2	€	12M	Equity
18/12/2024	Seri Industrial	Company Update	Giada Cabrino		HOLD	4.2	2.7				€	12M	Equity
18/12/2024	illimity	Company Update	Manuela Meroni		BUY	4.3	3.4				€	12M	Equity
18/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/12/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	24.6				€	12M	Equity
18/12/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.8	6.7				€	12M	Equity
18/12/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	8.0				€	12M	Equity
18/12/2024	Barclays	Equity Daily - Comment	Alberto Artoni		HOLD	245.0	264.6				GBp	12M	Equity
18/12/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	6.7				€	12M	Equity
18/12/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	25.7				€	12M	Equity
18/12/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.8				€	12M	Equity
18/12/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.7	38.8				€	12M	Equity
18/12/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	44.5				€	12M	Equity
18/12/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	175.5	77.4				€	12M	Equity
18/12/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
17/12/2024	Nexi	Special Event Company Comment	Antonella Frongillo		BUY	8.0	5.8				€	12M	Equity
17/12/2024	Adyen	Special Event Company Comment	Antonella Frongillo		HOLD	1455.0	1503.4				€	12M	Equity
17/12/2024	Finecobank	Special Event Company Comment	Elena Perini, CFA		BUY	17.4	16.9				€	12M	Equity
17/12/2024	Moltiply Group	Special Event Company Comment	Giada Cabrino		BUY	44.7	39.6				€	12M	Equity
17/12/2024	Italian Fintech	Special Event Flash										12M	Equity
17/12/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	345.0	299.4				€	12M	Equity
17/12/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	6.6				€	12M	Equity
17/12/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	24.9				€	12M	Equity
17/12/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	14.0	11.6				$	12M	Equity
17/12/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.0				€	12M	Equity
17/12/2024	ERG	Equity Daily - Comment	Davide Candela		HOLD	24.5	20.2				€	12M	Equity
17/12/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	7.6	BUY			€	12M	Equity
17/12/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	243.0	234.1				€	12M	Equity
17/12/2024	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	475.0	420.3				€	12M	Equity
17/12/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	28.0				€	12M	Equity
17/12/2024	Hera / Ascopiave	Equity Daily - Comment	Davide Candela		BUY / HOLD	3.90 / 2.90	3.43 / 2.67				€	12M	Equity
17/12/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.40	1.05				€	12M	Equity
17/12/2024	Fintech Conference	Equity Daily - Comment										12M	Equity

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17/12/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.5	32.2				€	12M	Equity
17/12/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	51.4				€	12M	Equity
17/12/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	51.4				€	12M	Equity
17/12/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	7.9				€	12M	Equity
17/12/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	3.5				€	12M	Equity
17/12/2024	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2458.5				GBp	12M	Equity
17/12/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.27	BUY	0.43	0.31	€	12M	Equity
17/12/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.27	BUY	0.43	0.31	€	12M	Equity
17/12/2024	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	9.2	9.0				€	12M	Equity
17/12/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	52.3				€	12M	Equity
17/12/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	24.4				€	12M	Equity
16/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
16/12/2024	A2A / Ascopiave	Equity Daily - Comment	Davide Candela		BUY / HOLD	2.40 / 2.90	2.18 / 2.68				€	12M	Equity
16/12/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	345.0	302.1				€	12M	Equity
16/12/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	7.8				€	12M	Equity
16/12/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	7.8				€	12M	Equity
16/12/2024	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.0	396.0				GBp	12M	Equity
16/12/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
16/12/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.4	17.0				€	12M	Equity
16/12/2024	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	13.1				€	12M	Equity
16/12/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
16/12/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	29.8	25.8				€	12M	Equity
16/12/2024	NatWest	Equity Daily - Comment	Alberto Artoni		BUY	502.0	405.5				GBp	12M	Equity
16/12/2024	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
16/12/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	61.7				€	12M	Equity
16/12/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	1.80				€	12M	Equity
16/12/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	38.9				€	12M	Equity
16/12/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
13/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/12/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	24.9				€	12M	Equity
13/12/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	7.9				€	12M	Equity
13/12/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
13/12/2024	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	4.7	2.4				€	12M	Equity
13/12/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	243.0	231.2				€	12M	Equity
13/12/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	25.4	15.8				€	12M	Equity
13/12/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	14.0	12.6				€	12M	Equity
13/12/2024	Iberdrola	Equity Daily - Comment	Marina Hagoort		HOLD	13.9	13.2				€	12M	Equity
13/12/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.40	1.02				€	12M	Equity
13/12/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.2			3.0	€	12M	Equity
13/12/2024	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	13.5	13.6				€	12M	Equity
13/12/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	6.3	4.0				€	12M	Equity
13/12/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.25	BUY	0.43	0.29	€	12M	Equity
12/12/2024	Equity Market: Top Picks for 2025	Strategy Report	Giampaolo Trasi	Equity Research Team								12M	Equity
12/12/2024	Italian Mid Corp 2025 Selected List	Aggregate Report	Alberto Francese	Corporate Broking Research Team								12M	Equity
12/12/2024	Technogym	Strategy Report - Company Long	Antonella Frongillo		BUY	11.2	10.6				€	12M	Equity
12/12/2024	Leonardo	Strategy Report - Company Long	Monica Bosio	Renato Gargiulo	BUY	29.8	25.6				€	12M	Equity
12/12/2024	Banco BPM	Strategy Report - Company Long	Manuela Meroni		BUY	7.9	7.8				€	12M	Equity
12/12/2024	Ferrari	Strategy Report - Company Long	Monica Bosio		BUY	475.0	428.1				€	12M	Equity
12/12/2024	Generali	Strategy Report - Company Long	Elena Perini, CFA		BUY	31.0	28.2				€	12M	Equity
12/12/2024	Veolia	Strategy Report - Company Long	Davide Candela		BUY	35.0	28.0				€	12M	Equity
12/12/2024	Allianz	Strategy Report - Company Long	Elena Perini, CFA		BUY	345.0	301.6				€	12M	Equity

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12/12/2024	NatWest	Strategy Report - Company Long	Alberto Artoni	Alberto Cordara	BUY	502.0	409.3				GBp	12M	Equity
12/12/2024	Brunello Cucinelli	Strategy Report - Company Long	Oriana Cardani, CFA		BUY	112.0	98.2				€	12M	Equity
12/12/2024	Tenaris	Strategy Report - Company Long	Marco Cristofori		BUY	22.1	18.5				€	12M	Equity
12/12/2024	Hermes International	Strategy Report - Company Long	Oriana Cardani, CFA		BUY	2390.0	2257.0				€	12M	Equity
12/12/2024	Prysmian	Strategy Report - Company Long	Monica Bosio		BUY	76.6	63.4				€	12M	Equity
12/12/2024	Moltiply Group	Aggregate Company Section	Giada Cabrino		BUY	44.7	37.4				€	12M	Equity
12/12/2024	LU-VE	Aggregate Company Section	Alberto Francese		BUY	31.5	27.5				€	12M	Equity
12/12/2024	Orsero	Aggregate Company Section	Gabriele Berti		BUY	26.0	12.9				€	12M	Equity
12/12/2024	Newlat Food	Aggregate Company Section	Arianna Terazzi		BUY	15.1	12.1				€	12M	Equity
12/12/2024	Sanlorenzo	Aggregate Company Section	Oriana Cardani, CFA		BUY	52.5	31.9				€	12M	Equity
12/12/2024	F.I.L.A.	Aggregate Company Section	Giada Cabrino		BUY	15.3	10.4			8.3	€	12M	Equity
12/12/2024	Generalfinance	Aggregate Company Section	Davide Rimini		BUY	14.0	12.6				€	12M	Equity
12/12/2024	Brunello Cucinelli	Company Update	Oriana Cardani, CFA		BUY	112.0	98.2				€	12M	Equity
12/12/2024	MARR	Aggregate Company Section	Alberto Francese		BUY	13.8	10.1				€	12M	Equity
12/12/2024	Innovatec	Company Update	Davide Rimini		BUY	1.44	0.98				€	12M	Equity
12/12/2024	Finecobank	Strategy Report - Company Long	Elena Perini, CFA		BUY	17.4	16.9				€	12M	Equity
12/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/12/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	6.5				€	12M	Equity
12/12/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.8	6.5				€	12M	Equity
12/12/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	7.8				€	12M	Equity
12/12/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	112.0	98.2				€	12M	Equity
12/12/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	68.0	66.3				€	12M	Equity
12/12/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni		BUY	19.3	13.2				€	12M	Equity
12/12/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.4				€	12M	Equity
12/12/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
12/12/2024		Equity Daily - Comment	Alberto Francese	Corporate Broking Research Team								12M	Equity
12/12/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	3.2				€	12M	Equity
12/12/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.4				€	12M	Equity
12/12/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	63.4				€	12M	Equity
12/12/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	157.0	154.9				€	12M	Equity
12/12/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.6				€	12M	Equity
12/12/2024	Société Générale	Equity Daily - Comment	Alberto Artoni		BUY	32.9	26.8				€	12M	Equity
12/12/2024	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	9.2	9.2				€	12M	Equity
12/12/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	53.5				€	12M	Equity
12/12/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	39.0				€	12M	Equity
12/12/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	20.4				€	12M	Equity
11/12/2024	Allianz	Company Update	Elena Perini, CFA		BUY	345.0	298.1				€	12M	Equity
11/12/2024	Reply	Company Update	Antonella Frongillo		HOLD	156.5	154.9				€	12M	Equity
11/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
11/12/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	345.0	298.1				€	12M	Equity
11/12/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	6.5				€	12M	Equity
11/12/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	24.6				€	12M	Equity
11/12/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
11/12/2024	Brembo / Michelin	Equity Daily - Comment	Monica Bosio		BUY / HOLD	12.20 / 35.50	9.16 / 32.49				€	12M	Equity
11/12/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	243.0	226.6				€	12M	Equity
11/12/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.2			2.9	€	12M	Equity
11/12/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	8.2				€	12M	Equity
11/12/2024	Rai Way	Equity Daily - Comment	Andrea Devita, CFA		BUY	7.6	5.2				€	12M	Equity
11/12/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	6.3	3.3				€	12M	Equity
11/12/2024	Snam	Equity Daily - Comment	Davide Candela		BUY	5.4	4.4				€	12M	Equity
11/12/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	13.3				€	12M	Equity

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11/12/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	54.4				€	12M	Equity
11/12/2024	Unicredit / Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY / BUY	45.50 / 7.90	38.84 / 7.77				€	12M	Equity
11/12/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	69.8				GBp	12M	Equity
10/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/12/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	315.0	298.6				€	12M	Equity
10/12/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	6.5				€	12M	Equity
10/12/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
10/12/2024	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.0	393.9				GBp	12M	Equity
10/12/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
10/12/2024	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	33.5				€	12M	Equity
10/12/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	68.0	66.2				€	12M	Equity
10/12/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.5				€	12M	Equity
10/12/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	13.1				€	12M	Equity
10/12/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	84.3	HOLD	119.7	87.2	€	12M	Equity
09/12/2024	Generali	Company Update	Elena Perini, CFA		BUY	31.0	28.1				€	12M	Equity
09/12/2024	Banca Mediolanum	Company Update	Elena Perini, CFA		BUY	12.7	11.4				€	12M	Equity
09/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
09/12/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	315.0	301.6				€	12M	Equity
09/12/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.7	11.4				€	12M	Equity
09/12/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	7.5				€	12M	Equity
09/12/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni		BUY	19.3	13.0				€	12M	Equity
09/12/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	31.0	28.1				€	12M	Equity
09/12/2024	IGD	Equity Daily - Comment	Arianna Terazzi		BUY	3.0	2.6				€	12M	Equity
09/12/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.5	32.0				€	12M	Equity
09/12/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	50.2				€	12M	Equity
09/12/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	15.1	11.9				€	12M	Equity
09/12/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	3.1				€	12M	Equity
09/12/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	22.1	18.1				€	12M	Equity
09/12/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	28.3				€	12M	Equity
06/12/2024	Newlat Food	Company Update	Arianna Terazzi		BUY	15.1	11.5				€	12M	Equity
06/12/2024	IGD	Company Update	Arianna Terazzi		BUY	3.0	2.5				€	12M	Equity
06/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
06/12/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	222.0	205.2				€	12M	Equity
06/12/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	315.0	304.6				€	12M	Equity
06/12/2024	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	13.5				€	12M	Equity
06/12/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	43.8	44.6				€	12M	Equity
06/12/2024	Commercial Services	Equity Daily - Comment	Antonella Frongillo									12M	Equity
06/12/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.4	16.2				€	12M	Equity
06/12/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	14.0	12.3				€	12M	Equity
06/12/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	28.2				€	12M	Equity
06/12/2024	Intermonte Partners	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	3.0				€	12M	Equity
06/12/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.1			2.9	€	12M	Equity
06/12/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	47.8				€	12M	Equity
06/12/2024	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
06/12/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	31.4				€	12M	Equity
05/12/2024	European Infrastructure	Aggregate Report	Luca Bacoccoli									12M	Equity
05/12/2024	Eiffage	Company Note - IOC	Luca Bacoccoli		BUY	129.0	85.2				€	12M	Equity
05/12/2024	VINCI	Company Note - IOC	Luca Bacoccoli		BUY	135.0	98.6				€	12M	Equity
05/12/2024	European Payments	Aggregate Report	Antonella Frongillo									12M	Equity
05/12/2024	Adyen	Company Update	Antonella Frongillo		HOLD	1455.0	1440.8				€	12M	Equity
05/12/2024	Nexi	Company Update	Antonella Frongillo		BUY	8.0	5.7				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
05/12/2024	Worldline	Company Update	Antonella Frongillo		BUY	11.0	7.0				€	12M	Equity
05/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/12/2024	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	13.3				€	12M	Equity
05/12/2024	Industrials	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
05/12/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	27.8				€	12M	Equity
05/12/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.9	5.5				€	12M	Equity
05/12/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
05/12/2024	Leonardo	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	29.8	26.2				€	12M	Equity
05/12/2024	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni		HOLD	63.0	53.0				GBp	12M	Equity
05/12/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.7				€	12M	Equity
05/12/2024	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2530.5				GBp	12M	Equity
05/12/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.1				€	12M	Equity
05/12/2024	tk nucera	Equity Daily - Comment	Marco Cristofori	Davide Candela	HOLD	9.2	8.5				€	12M	Equity
05/12/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	53.9				€	12M	Equity
05/12/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	37.6				€	12M	Equity
05/12/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	12.8	11.5				€	12M	Equity
05/12/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	69.8				GBp	12M	Equity
05/12/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	69.8				GBp	12M	Equity
04/12/2024	NatWest	Company Update	Alberto Artoni	Alberto Cordara	BUY	502.0	407.7				GBp	12M	Equity
04/12/2024	Leonardo	Company Update	Monica Bosio	Renato Gargiulo	BUY	29.8	26.2				€	12M	Equity
04/12/2024	tk nucera	Company Update	Marco Cristofori	Davide Candela	HOLD	9.2	8.5				€	12M	Equity
04/12/2024	Unipol Assicurazioni	Company Update	Elena Perini, CFA		BUY	12.8	11.5				€	12M	Equity
04/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
04/12/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.9				€	12M	Equity
04/12/2024	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	13.0				€	12M	Equity
04/12/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	43.8	43.7				€	12M	Equity
04/12/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.8	6.2				€	12M	Equity
04/12/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
04/12/2024	Construction	Equity Daily - Comment	Bruno Permutti									12M	Equity
04/12/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.5				€	12M	Equity
04/12/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	31.5	26.9				€	12M	Equity
04/12/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.9			2.8	€	12M	Equity
04/12/2024	NatWest	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	502.0	407.7				GBp	12M	Equity
04/12/2024	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		Under Review	UR	0.65				€	12M	Equity
04/12/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		BUY	11.2	10.4				€	12M	Equity
04/12/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	54.1				€	12M	Equity
04/12/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	27.4				€	12M	Equity
04/12/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	27.4				€	12M	Equity
04/12/2024	Worldline / Nexi	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	16.20 / 8.60	6.79 / 5.69				€	12M	Equity
03/12/2024	Telecom Italia	Company Update	Andrea Devita, CFA		BUY	0.35	0.22	BUY	0.43	0.26	€	12M	Equity
03/12/2024	Zurich Insurance Group	Company Update	Elena Perini, CFA		HOLD	560.0	562.6				CHF	12M	Equity
03/12/2024	Banca Generali	Company Update	Elena Perini, CFA		HOLD	43.8	43.7				€	12M	Equity
03/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/12/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.1				€	12M	Equity
03/12/2024	ERG	Equity Daily - Comment	Davide Candela		HOLD	24.5	20.4				€	12M	Equity
03/12/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.4	15.4				€	12M	Equity
03/12/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	25.9				€	12M	Equity
03/12/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
03/12/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.0				€	12M	Equity
03/12/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	39.7				€	12M	Equity
03/12/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	6.4	5.7				€	12M	Equity

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03/12/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	11.7				€	12M	Equity
03/12/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.35	0.22	BUY	0.43	0.26	€	12M	Equity
03/12/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
03/12/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	36.8				€	12M	Equity
03/12/2024	Worldline / Nexi	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	16.20 / 8.60	7.59 / 5.91				€	12M	Equity
03/12/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	560.0	562.6				CHF	12M	Equity
02/12/2024	Utilities	Aggregate Report	Davide Candela	Marco Cristofori								12M	Equity
02/12/2024	Mondadori	Company Update	Antonella Frongillo		BUY	2.8	2.1				€	12M	Equity
02/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/12/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/12/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	2.00	1.44				€	12M	Equity
02/12/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
02/12/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	46.4				€	12M	Equity
02/12/2024	Commercial Services	Equity Daily - Comment	Antonella Frongillo									12M	Equity
02/12/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		No Rating		13.3				€	12M	Equity
02/12/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	53.4	51.6				€	12M	Equity
02/12/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.5				€	12M	Equity
02/12/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.27	€	12M	Equity
02/12/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	11.8	6.9				€	12M	Equity
02/12/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
02/12/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	80.7	HOLD	119.7	83.4	€	12M	Equity
29/11/2024	OSAI Automation System	Special Event Company Comment	Arianna Terazzi		BUY	1.00	0.73				€	12M	Equity
29/11/2024	Tenaris	Company Update	Marco Cristofori		BUY	22.1	18.1				€	12M	Equity
29/11/2024	Grifal	Special Event Company Comment	Davide Rimini		BUY	2.5	1.67				€	12M	Equity
29/11/2024	Banca Sistema	Company Update	Davide Rimini		BUY	2.00	1.44				€	12M	Equity
29/11/2024	Growens	Special Event Company Comment	Arianna Terazzi		HOLD	7.3	5.8				€	12M	Equity
29/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
29/11/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	6.6				€	12M	Equity
29/11/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	4.1				€	12M	Equity
29/11/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.4				€	12M	Equity
29/11/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	15.3	9.8			8.3	€	12M	Equity
29/11/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	27.1				€	12M	Equity
29/11/2024	Commercial Services	Equity Daily - Comment	Antonella Frongillo									12M	Equity
29/11/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	13.4	11.7				€	12M	Equity
29/11/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.4				€	12M	Equity
29/11/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	22.1	18.1				€	12M	Equity
29/11/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	80.6	HOLD	119.7	83.3	€	12M	Equity
28/11/2024	Brunello Cucinelli	Company Update	Oriana Cardani, CFA		BUY	108.0	93.7				€	12M	Equity
28/11/2024	F.I.L.A.	Company Update	Giada Cabrino		BUY	15.3	9.6			8.3	€	12M	Equity
28/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
28/11/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	17.9				€	12M	Equity
28/11/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	7.0				€	12M	Equity
28/11/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	108.0	93.7				€	12M	Equity
28/11/2024	First Capital / ErreDue	Equity Daily - Comment	Alberto Francese		BUY / BUY	25.40 / 10.50	15.70 / 6.90	/ BUY			€	12M	Equity
28/11/2024	Irce	Equity Daily - Comment	Arianna Terazzi		BUY	3.2	2.2				€	12M	Equity
28/11/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.1				€	12M	Equity
28/11/2024	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.6	5.4				€	12M	Equity
28/11/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	80.3	HOLD	119.7	82.4	€	12M	Equity
27/11/2024	Equity Market	Strategy Report	Giampaolo Trasi									12M	Equity
27/11/2024	Irce	Company Update	Arianna Terazzi		BUY	3.2	2.2				€	12M	Equity
27/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity

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27/11/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.1				€	12M	Equity
27/11/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
27/11/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	6.9				€	12M	Equity
27/11/2024	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.4	11.2				€	12M	Equity
27/11/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
27/11/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.43				€	12M	Equity
27/11/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.0				€	12M	Equity
27/11/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	53.4	51.8				€	12M	Equity
27/11/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.4				€	12M	Equity
27/11/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	35.9				€	12M	Equity
27/11/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	71.0				GBp	12M	Equity
26/11/2024	Unicredit	Company Update	Manuela Meroni		BUY	45.5	36.3				€	12M	Equity
26/11/2024	FNM	Company Update	Davide Rimini		BUY	0.68	0.43				€	12M	Equity
26/11/2024	A2A	Company Update	Davide Candela		BUY	2.4	2.1				€	12M	Equity
26/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/11/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.7				€	12M	Equity
26/11/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.7				€	12M	Equity
26/11/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	25.4	15.7				€	12M	Equity
26/11/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	27.3				€	12M	Equity
26/11/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	0.84				€	12M	Equity
26/11/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	39.9				€	12M	Equity
26/11/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	0.90				€	12M	Equity
26/11/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	30.8				€	12M	Equity
26/11/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	3.1				€	12M	Equity
26/11/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
26/11/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	55.9				€	12M	Equity
26/11/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.5	36.3				€	12M	Equity
25/11/2024	Sanlorenzo	Company Update	Oriana Cardani, CFA		BUY	52.5	30.8				€	12M	Equity
25/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
25/11/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
25/11/2024	Banco BPM / Unicredit	Equity Daily - Comment	Manuela Meroni		UR / BUY	UR / 45.40	6.64 / 38.09				€	12M	Equity
25/11/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	7.6	BUY			€	12M	Equity
25/11/2024	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	1.00	0.74				€	12M	Equity
25/11/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	30.8				€	12M	Equity
25/11/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	30.8				€	12M	Equity
25/11/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	1.61				€	12M	Equity
25/11/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	38.1				€	12M	Equity
22/11/2024	Eurotech	Company Update	Alberto Francese		HOLD	1.00	0.67				€	12M	Equity
22/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
22/11/2024	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.0	388.6				GBp	12M	Equity
22/11/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.8				€	12M	Equity
22/11/2024	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA								12M	Equity
22/11/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	25.4	16.0				€	12M	Equity
22/11/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	1.63				€	12M	Equity
22/11/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	1.20	0.95				€	12M	Equity
22/11/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		BUY	11.2	9.8				€	12M	Equity
22/11/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.27	€	12M	Equity
22/11/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	57.2				€	12M	Equity
22/11/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	12.8	11.7				€	12M	Equity
22/11/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	81.2	HOLD	119.7	83.6	€	12M	Equity
22/11/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	517.0	547.6				CHF	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
21/11/2024	Equita Group	Company Update	Davide Rimini		BUY	4.5	4.0				€	12M	Equity
21/11/2024	SIT	Company Update	Giada Cabrino		BUY	1.20	0.95				€	12M	Equity
21/11/2024	Unipol Assicurazioni	Company Update	Elena Perini, CFA		BUY	12.8	11.5				€	12M	Equity
21/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/11/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
21/11/2024	Utilities/Oil&Gas	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
21/11/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.5	4.0				€	12M	Equity
21/11/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	5.6				€	12M	Equity
21/11/2024	IGD	Equity Daily - Comment	Arianna Terazzi		BUY	2.6	2.2				€	12M	Equity
21/11/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.0			2.8	€	12M	Equity
21/11/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.7	36.2				€	12M	Equity
21/11/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	40.6				€	12M	Equity
21/11/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	517.0	531.0				CHF	12M	Equity
20/11/2024	Enel	Company Update	Davide Candela	Marco Cristofori	BUY	8.1	6.6				€	12M	Equity
20/11/2024	Moltiply Group	Company Update	Giada Cabrino		BUY	44.7	36.2				€	12M	Equity
20/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
20/11/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
20/11/2024	Enel	Equity Daily - Comment	Davide Candela	Marco Cristofori	BUY	8.1	6.6				€	12M	Equity
20/11/2024	Franchi Umberto Marmi	Equity Daily - Comment	Giada Cabrino		BUY	10.3	5.6				€	12M	Equity
20/11/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	14.0	11.0				€	12M	Equity
20/11/2024	INWIT	Equity Daily - Comment	Andrea Devita, CFA		HOLD	12.2	9.6				€	12M	Equity
20/11/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.0			2.8	€	12M	Equity
20/11/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	0.90				€	12M	Equity
20/11/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	1.57				€	12M	Equity
20/11/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	3.2				€	12M	Equity
20/11/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	83.0	HOLD	119.7	85.6	€	12M	Equity
19/11/2024	SECO	Company Update	Arianna Terazzi		BUY	3.1	1.57				€	12M	Equity
19/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/11/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	7.1				€	12M	Equity
19/11/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.43				€	12M	Equity
19/11/2024	Generalfinance	Equity Daily - Comment	Davide Rimini	Manuela Meroni	BUY	14.0	11.3				€	12M	Equity
19/11/2024	MARR	Equity Daily - Comment	Alberto Francese		BUY	13.8	9.6				€	12M	Equity
19/11/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
19/11/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.2	7.7				€	12M	Equity
19/11/2024	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	10.8	8.1				€	12M	Equity
18/11/2024	Hermes International	Company Note - IOC	Oriana Cardani, CFA		BUY	2390.0	2034.0				€	12M	Equity
18/11/2024	Saipem	Company Update	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
18/11/2024	Equity Post Results	Strategy Report	Giampaolo Trasi									12M	Equity
18/11/2024	Orsero	Company Update	Gabriele Berti		BUY	26.0	12.6				€	12M	Equity
18/11/2024	Mediobanca	Company Update	Manuela Meroni		HOLD	15.6	14.8				€	12M	Equity
18/11/2024	Generalfinance	Company Update	Davide Rimini	Manuela Meroni	BUY	14.0	11.3				€	12M	Equity
18/11/2024	MARR	Company Update	Alberto Francese		BUY	13.8	9.6				€	12M	Equity
18/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/11/2024	Enel / Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		BUY / HOLD	8.10 / 20.90	6.79 / 19.48				€	12M	Equity
18/11/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.8				€	12M	Equity
18/11/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
18/11/2024	ERG	Equity Daily - Comment	Davide Candela	Marco Cristofori	HOLD	24.5	20.2				€	12M	Equity
18/11/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	4.5	2.9				€	12M	Equity
18/11/2024	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	1.20	0.78				€	12M	Equity
18/11/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	25.4	16.0				€	12M	Equity
18/11/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	27.1				€	12M	Equity

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18/11/2024	Hermes International	Equity Daily - Comment	Oriana Cardani, CFA		BUY	2390.0	2034.0				€	12M	Equity
18/11/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	31.5	25.9				€	12M	Equity
18/11/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	15.6	14.8				€	12M	Equity
18/11/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	43.0	35.3				€	12M	Equity
18/11/2024	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	13.5	13.5				€	12M	Equity
18/11/2024	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	26.0	12.6				€	12M	Equity
18/11/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
18/11/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	2.8				€	12M	Equity
18/11/2024	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	1.05	0.56				€	12M	Equity
15/11/2024	Iberdrola	Company Note - IOC	Marina Hagoort	Davide Candela	HOLD	13.9	13.4				€	12M	Equity
15/11/2024	ENAV	Company Update	Luca Bacoccoli		BUY	5.1	3.8				€	12M	Equity
15/11/2024	LU-VE	Company Update	Alberto Francese		BUY	31.5	25.9				€	12M	Equity
15/11/2024	ERG	Company Update	Davide Candela	Marco Cristofori	HOLD	24.5	20.2				€	12M	Equity
15/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
15/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
15/11/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.4	2.0				€	12M	Equity
15/11/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	17.3				€	12M	Equity
15/11/2024	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.75	0.78				€	12M	Equity
15/11/2024	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.5				€	12M	Equity
15/11/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.9				€	12M	Equity
15/11/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	315.0	284.6				€	12M	Equity
15/11/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	7.4				€	12M	Equity
15/11/2024	Banco BPM / Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY / BUY	7.90 / 6.80	6.76 / 5.52				€	12M	Equity
15/11/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
15/11/2024	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	4.7	2.4				€	12M	Equity
15/11/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	19.0				€	12M	Equity
15/11/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.8				€	12M	Equity
15/11/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	14.0				€	12M	Equity
15/11/2024	ERG	Equity Daily - Comment	Davide Candela		HOLD	28.1	20.2				€	12M	Equity
15/11/2024	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.6	5.3				€	12M	Equity
15/11/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	4.5	3.1				€	12M	Equity
15/11/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
15/11/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	5.6				€	12M	Equity
15/11/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.41				€	12M	Equity
15/11/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	25.8				€	12M	Equity
15/11/2024	Geox	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	0.65	0.52				€	12M	Equity
15/11/2024	Iberdrola	Equity Daily - Comment	Marina Hagoort	Davide Candela	HOLD	13.9	13.4				€	12M	Equity
15/11/2024	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	48.4	44.0				€	12M	Equity
15/11/2024	INWIT	Equity Daily - Comment	Andrea Devita, CFA		HOLD	12.2	9.6				€	12M	Equity
15/11/2024	Irce	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	2.2				€	12M	Equity
15/11/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
15/11/2024	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.5	10.6				€	12M	Equity
15/11/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	43.0	34.9				€	12M	Equity
15/11/2024	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	26.0	11.6				€	12M	Equity
15/11/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	131.0	150.8				€	12M	Equity
15/11/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	26.0				€	12M	Equity
15/11/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.3	6.3				€	12M	Equity
15/11/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.28	€	12M	Equity
15/11/2024	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		2.7			9.2	€	12M	Equity
14/11/2024	Tenaris	Company Update	Marco Cristofori		BUY	20.5	17.4				€	12M	Equity
14/11/2024	Vodafone	Company Update	Andrea Devita, CFA		BUY	90.0	69.1				GBp	12M	Equity

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14/11/2024	Technoprobe	Company Update	Luca Bacoccoli		HOLD	6.3	6.3				€	12M	Equity
14/11/2024	Banco BPM / Banca MPS	Company Update	Manuela Meroni		BUY / BUY	7.90 / 6.80	6.76 / 5.52				€	12M	Equity
14/11/2024	Cellularline	Company Update	Gabriele Berti		BUY	4.7	2.4				€	12M	Equity
14/11/2024	A2A	Company Update	Davide Candela		BUY	2.4	2.0				€	12M	Equity
14/11/2024	Allianz	Company Update	Elena Perini, CFA		BUY	315.0	284.6				€	12M	Equity
14/11/2024	Esprinet	Company Update	Gabriele Berti		BUY	6.6	5.3				€	12M	Equity
14/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/11/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	17.0				€	12M	Equity
14/11/2024	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.75	0.77				€	12M	Equity
14/11/2024	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.4				€	12M	Equity
14/11/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	7.3				€	12M	Equity
14/11/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	6.2				€	12M	Equity
14/11/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
14/11/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	35.5	27.8				€	12M	Equity
14/11/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	27.9				€	12M	Equity
14/11/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	4.8	3.8				€	12M	Equity
14/11/2024	ERG	Equity Daily - Comment	Davide Candela		HOLD	28.1	20.0				€	12M	Equity
14/11/2024	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.6	5.3				€	12M	Equity
14/11/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	4.5	3.1				€	12M	Equity
14/11/2024	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	237.0	199.5				CHF	12M	Equity
14/11/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	25.2				€	12M	Equity
14/11/2024	Geox	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	0.65	0.53				€	12M	Equity
14/11/2024	Hera	Equity Daily - Comment	Davide Candela		BUY	3.9	3.4				€	12M	Equity
14/11/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	28.8	26.3				€	12M	Equity
14/11/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.2				€	12M	Equity
14/11/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.0			2.8	€	12M	Equity
14/11/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	43.0	33.2				€	12M	Equity
14/11/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	3.0	2.3				€	12M	Equity
14/11/2024	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	26.0	11.4				€	12M	Equity
14/11/2024	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		BUY	1.00	0.77				€	12M	Equity
14/11/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	76.5	54.3				HK$	12M	Equity
14/11/2024	Rai Way	Equity Daily - Comment	Andrea Devita, CFA		BUY	7.6	5.1				€	12M	Equity
14/11/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	131.0	141.8				€	12M	Equity
14/11/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	2.3				€	12M	Equity
14/11/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.2	1.55				€	12M	Equity
14/11/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.22	BUY	0.40	0.26	€	12M	Equity
14/11/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	20.5	17.4				€	12M	Equity
14/11/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	69.1				GBp	12M	Equity
13/11/2024	REVO Insurance	Company Update	Elena Perini, CFA		BUY	12.0	11.0				€	12M	Equity
13/11/2024	De' Longhi	Company Update	Luca Bacoccoli		BUY	35.5	27.8				€	12M	Equity
13/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/11/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	282.9				€	12M	Equity
13/11/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	6.9				€	12M	Equity
13/11/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	18.4				€	12M	Equity
13/11/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	28.7				€	12M	Equity
13/11/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	4.2				€	12M	Equity
13/11/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	14.6	9.5			8.3	€	12M	Equity
13/11/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	25.4	16.1				€	12M	Equity
13/11/2024	Hera	Equity Daily - Comment	Davide Candela		BUY	3.9	3.5				€	12M	Equity
13/11/2024	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	48.4	43.2				€	12M	Equity
13/11/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.93				€	12M	Equity

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13/11/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
13/11/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.0				€	12M	Equity
13/11/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	3.0	2.4				€	12M	Equity
13/11/2024	Rai Way	Equity Daily - Comment	Andrea Devita, CFA		BUY	7.6	5.2				€	12M	Equity
13/11/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	12.0	11.0				€	12M	Equity
13/11/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	0.94				€	12M	Equity
13/11/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.2	1.59				€	12M	Equity
13/11/2024	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2518.0				GBp	12M	Equity
13/11/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.6	6.6				€	12M	Equity
13/11/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.26	€	12M	Equity
13/11/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	40.1				€	12M	Equity
13/11/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	83.9	HOLD	119.7	86.9	€	12M	Equity
12/11/2024	Continental	Company Update	Monica Bosio		HOLD	68.0	62.5				€	12M	Equity
12/11/2024	Mediobanca	Company Update	Manuela Meroni		HOLD	15.4	15.6				€	12M	Equity
12/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/11/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.3	2.1				€	12M	Equity
12/11/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.3	2.1				€	12M	Equity
12/11/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	289.5				€	12M	Equity
12/11/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	6.9				€	12M	Equity
12/11/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.8	5.4				€	12M	Equity
12/11/2024	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi		BUY	4.1	2.7				€	12M	Equity
12/11/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	68.0	62.5				€	12M	Equity
12/11/2024	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.5	5.5				€	12M	Equity
12/11/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	27.9				€	12M	Equity
12/11/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	4.2				€	12M	Equity
12/11/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	14.6	10.0			8.3	€	12M	Equity
12/11/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	11.4				€	12M	Equity
12/11/2024	INWIT	Equity Daily - Comment	Andrea Devita, CFA		HOLD	12.2	9.8				€	12M	Equity
12/11/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.95				€	12M	Equity
12/11/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.9				€	12M	Equity
12/11/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	15.4	15.6				€	12M	Equity
12/11/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	48.2				€	12M	Equity
12/11/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	14.7	11.3				€	12M	Equity
12/11/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.2	1.59				€	12M	Equity
12/11/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.8				€	12M	Equity
12/11/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	20.0	9.2				€	12M	Equity
12/11/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	20.0	8.0				€	12M	Equity
12/11/2024	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	14.0	9.6				€	12M	Equity
12/11/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	73.0				GBp	12M	Equity
12/11/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	516.9	516.8				CHF	12M	Equity
11/11/2024	BT Group	Company Update	Andrea Devita, CFA		BUY	160.0	140.0				GBp	12M	Equity
11/11/2024	Piaggio	Company Update	Monica Bosio		BUY	2.8	2.1				€	12M	Equity
11/11/2024	CNH Industrial	Company Update	Renato Gargiulo	Monica Bosio	BUY	14.0	10.7				$	12M	Equity
11/11/2024	Mediobanca	Company Update	Manuela Meroni		HOLD	15.4	15.3				€	12M	Equity
11/11/2024	Continental	Company Update	Monica Bosio		HOLD	64.0	56.5				€	12M	Equity
11/11/2024	Tinexta	Company Update	Gabriele Berti		BUY	20.0	9.2				€	12M	Equity
11/11/2024	Zurich Insurance Group	Company Update	Elena Perini, CFA		HOLD	516.9	516.8				CHF	12M	Equity
11/11/2024	Banca MPS	Company Update	Manuela Meroni		BUY	6.8	5.4				€	12M	Equity
11/11/2024	Datalogic	Company Update	Alberto Francese		BUY	7.5	5.5				€	12M	Equity
11/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
11/11/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.3	2.0				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
11/11/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	6.3				€	12M	Equity
11/11/2024	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	12.5				€	12M	Equity
11/11/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	11.7				€	12M	Equity
11/11/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.93	1.51				€	12M	Equity
11/11/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	8.9				€	12M	Equity
11/11/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	140.0				GBp	12M	Equity
11/11/2024	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	33.1				€	12M	Equity
11/11/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	14.0	10.7				$	12M	Equity
11/11/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	6.7				€	12M	Equity
11/11/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	13.9				€	12M	Equity
11/11/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	11.1				€	12M	Equity
11/11/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	0.85				€	12M	Equity
11/11/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	15.4	15.3				€	12M	Equity
11/11/2024	Italian Mid Corporate Sector	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team								12M	Equity
11/11/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	48.8				€	12M	Equity
11/11/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	14.7	11.2				€	12M	Equity
11/11/2024	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.6	5.8				€	12M	Equity
11/11/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	2.9				€	12M	Equity
11/11/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.1				€	12M	Equity
11/11/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	53.4	51.5				€	12M	Equity
11/11/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	25.9				€	12M	Equity
11/11/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	34.2				€	12M	Equity
11/11/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.2	1.59				€	12M	Equity
11/11/2024	SIT	Equity Daily - Comment	Giada Cabrino		Under Review	UR	0.95				€	12M	Equity
11/11/2024	Snam	Equity Daily - Comment	Davide Candela		BUY	5.4	4.2				€	12M	Equity
11/11/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	23.5	9.2				€	12M	Equity
11/11/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.5	11.2				€	12M	Equity
11/11/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	23.7				€	12M	Equity
11/11/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	72.0				GBp	12M	Equity
11/11/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	20.4				€	12M	Equity
08/11/2024	Safilo Group	Company Update	Oriana Cardani, CFA		HOLD	1.18	0.97				€	12M	Equity
08/11/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
08/11/2024	Anima Holding	Company Update	Elena Perini, CFA		BUY	6.5	6.4				€	12M	Equity
08/11/2024	Brembo	Company Update	Monica Bosio		BUY	12.2	9.7				€	12M	Equity
08/11/2024	Banca IFIS	Company Update	Manuela Meroni		BUY	23.8	22.6				€	12M	Equity
08/11/2024	Nexi	Company Update	Antonella Frongillo		BUY	8.6	5.8				€	12M	Equity
08/11/2024	BFF Bank	Company Update	Manuela Meroni		BUY	11.2	8.9				€	12M	Equity
08/11/2024	Wiit	Company Update	Gabriele Berti		BUY	26.7	20.4				€	12M	Equity
08/11/2024	Poste Italiane	Company Update	Manuela Meroni	Elena Perini, CFA	No Rating		13.3				€	12M	Equity
08/11/2024	Mid Corps in the Spotlight	Aggregate Report	Corporate Broking Research Team	Antonella Frongillo								12M	Equity
08/11/2024	Moltiply Group	Strategy Report - Company Short	Giada Cabrino		BUY	43.0	35.2				€	12M	Equity
08/11/2024	Rai Way	Strategy Report - Company Short	Andrea Devita, CFA	Antonella Frongillo	BUY	7.6	5.1				€	12M	Equity
08/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
08/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
08/11/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.5	6.4				€	12M	Equity
08/11/2024	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.6				€	12M	Equity
08/11/2024	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	12.3				€	12M	Equity
08/11/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	23.7				€	12M	Equity
08/11/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	42.1				€	12M	Equity
08/11/2024	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.8	22.6				€	12M	Equity
08/11/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	11.5				€	12M	Equity

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08/11/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.4	5.2				€	12M	Equity
08/11/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.93	1.50				€	12M	Equity
08/11/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.93	1.52				€	12M	Equity
08/11/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	12.2	9.7				€	12M	Equity
08/11/2024	Cellnex Telecom	Equity Daily - Comment	Andrea Devita, CFA		BUY	41.0	32.5				€	12M	Equity
08/11/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	16.6	11.6				$	12M	Equity
08/11/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	4.9				€	12M	Equity
08/11/2024	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.6	5.7				€	12M	Equity
08/11/2024	Eurocommercial Properties	Equity Daily - Comment	Arianna Terazzi		BUY	27.4	23.2				€	12M	Equity
08/11/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	5.4				€	12M	Equity
08/11/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.4	15.0				€	12M	Equity
08/11/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	11.5				€	12M	Equity
08/11/2024	IGD	Equity Daily - Comment	Arianna Terazzi		BUY	2.6	2.4				€	12M	Equity
08/11/2024	Iveco Group	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	16.8	9.2				€	12M	Equity
08/11/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.2				€	12M	Equity
08/11/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	24.4				€	12M	Equity
08/11/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.0	2.2				€	12M	Equity
08/11/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.0				€	12M	Equity
08/11/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	53.4	51.8				€	12M	Equity
08/11/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	131.0	136.9				€	12M	Equity
08/11/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	0.97				€	12M	Equity
08/11/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	25.9				€	12M	Equity
08/11/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	33.5				€	12M	Equity
08/11/2024	Snam	Equity Daily - Comment	Davide Candela		BUY	5.4	4.2				€	12M	Equity
08/11/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
08/11/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	17.5	17.3				€	12M	Equity
08/11/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	23.5	10.3				€	12M	Equity
08/11/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	11.8	7.1				€	12M	Equity
08/11/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.5	11.9				€	12M	Equity
08/11/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	20.1				€	12M	Equity
07/11/2024	Enel	Company Update	Davide Candela	Marco Cristofori	BUY	8.1	6.8				€	12M	Equity
07/11/2024	INWIT	Company Update	Andrea Devita, CFA	Antonella Frongillo	HOLD	12.2	9.7				€	12M	Equity
07/11/2024	Tenaris	Company Update	Marco Cristofori		BUY	17.5	16.5				€	12M	Equity
07/11/2024	Banco BPM	Company Update	Manuela Meroni		BUY	7.9	6.3				€	12M	Equity
07/11/2024	Iveco Group	Company Update	Monica Bosio	Renato Gargiulo	BUY	16.8	9.2				€	12M	Equity
07/11/2024	Reply	Company Update	Antonella Frongillo		HOLD	131.0	136.9				€	12M	Equity
07/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
07/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
07/11/2024	Acea / Terna	Equity Daily - Comment	Davide Candela		HOLD / HOLD	18.40 / 8.20	16.72 / 7.85				€	12M	Equity
07/11/2024	Adyen	Equity Daily - Comment	Antonella Frongillo		HOLD	1065.0	1376.4				€	12M	Equity
07/11/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		Under Review	UR	5.8				€	12M	Equity
07/11/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		Under Review	UR	5.8				€	12M	Equity
07/11/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		Under Review	UR	4.0				€	12M	Equity
07/11/2024	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.7				€	12M	Equity
07/11/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	22.4				€	12M	Equity
07/11/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	22.4				€	12M	Equity
07/11/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	40.6				€	12M	Equity
07/11/2024	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.8	22.0				€	12M	Equity
07/11/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	11.5				€	12M	Equity
07/11/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.4	5.1				€	12M	Equity
07/11/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.9	6.3				€	12M	Equity

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07/11/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	9.0				€	12M	Equity
07/11/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	13.8	9.5				€	12M	Equity
07/11/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	142.1				GBp	12M	Equity
07/11/2024	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	5.5	2.5				€	12M	Equity
07/11/2024	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.4	9.8				€	12M	Equity
07/11/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	19.3	14.3				€	12M	Equity
07/11/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	4.8				€	12M	Equity
07/11/2024	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.6	5.6				€	12M	Equity
07/11/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	15.0	8.3				€	12M	Equity
07/11/2024	Enel	Equity Daily - Comment	Davide Candela	Marco Cristofori	BUY	8.1	6.8				€	12M	Equity
07/11/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	5.2				€	12M	Equity
07/11/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	49.0	49.1				€	12M	Equity
07/11/2024	INWIT	Equity Daily - Comment	Andrea Devita, CFA	Antonella Frongillo	HOLD	12.2	9.7				€	12M	Equity
07/11/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.6				€	12M	Equity
07/11/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.1				€	12M	Equity
07/11/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	4.9				€	12M	Equity
07/11/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		No Rating		13.2				€	12M	Equity
07/11/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	10.4				€	12M	Equity
07/11/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	0.96				€	12M	Equity
07/11/2024	Snam	Equity Daily - Comment	Davide Candela		BUY	5.4	4.3				€	12M	Equity
07/11/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
07/11/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	17.5	16.5				€	12M	Equity
07/11/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.2	7.9				€	12M	Equity
07/11/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.5	11.6				€	12M	Equity
07/11/2024	Utilities/Oil&Gas	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
07/11/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	29.1				€	12M	Equity
07/11/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	20.4				€	12M	Equity
07/11/2024	Worldline	Equity Daily - Comment	Antonella Frongillo		BUY	16.2	6.2				€	12M	Equity
07/11/2024	Zignago Vetro	Equity Daily - Comment	Alberto Francese		HOLD	11.8	10.0				€	12M	Equity
07/11/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	452.0	520.6				CHF	12M	Equity
06/11/2024	Nexi	Company Update	Antonella Frongillo		BUY	8.6	5.7				€	12M	Equity
06/11/2024	Credito Emiliano	Company Update	Manuela Meroni		BUY	12.7	10.0				€	12M	Equity
06/11/2024	Ferrari	Company Update	Monica Bosio		BUY	475.0	407.0				€	12M	Equity
06/11/2024	Diasorin	Company Update	Bruno Permutti		HOLD	113.5	101.5				€	12M	Equity
06/11/2024	Finecobank	Company Update	Elena Perini, CFA		BUY	17.4	14.5				€	12M	Equity
06/11/2024	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	19.3	14.3				€	12M	Equity
06/11/2024	Fraport	Company Update	Luca Bacoccoli		HOLD	49.0	49.1				€	12M	Equity
06/11/2024	Zignago Vetro	Company Update	Alberto Francese		HOLD	11.8	10.0				€	12M	Equity
06/11/2024	Utilities/Oil&Gas Sector	Aggregate Report	Davide Candela	Marco Cristofori								12M	Equity
06/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
06/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
06/11/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	7.5				€	12M	Equity
06/11/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.6	5.7				€	12M	Equity
06/11/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
06/11/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	142.2				GBp	12M	Equity
06/11/2024	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	37.5			14.2	€	12M	Equity
06/11/2024	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.4	9.4				€	12M	Equity
06/11/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	19.2				€	12M	Equity
06/11/2024	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	12.7	10.0				€	12M	Equity
06/11/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	113.5	101.5				€	12M	Equity
06/11/2024	Elica	Equity Daily - Comment	Alberto Francese		HOLD	1.90	1.73				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
06/11/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.0				€	12M	Equity
06/11/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
06/11/2024	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	475.0	407.0				€	12M	Equity
06/11/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.4	14.5				€	12M	Equity
06/11/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	50.2				€	12M	Equity
06/11/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	49.1				€	12M	Equity
06/11/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	25.5				€	12M	Equity
06/11/2024	Growens	Equity Daily - Comment	Arianna Terazzi		HOLD	7.3	5.7				€	12M	Equity
06/11/2024	INWIT	Equity Daily - Comment	Andrea Devita, CFA		HOLD	12.2	10.2				€	12M	Equity
06/11/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.4				€	12M	Equity
06/11/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.5	31.3				€	12M	Equity
06/11/2024	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.6	5.7				€	12M	Equity
06/11/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	64.1				€	12M	Equity
06/11/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	10.4				€	12M	Equity
06/11/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	0.96				€	12M	Equity
06/11/2024	Snam	Equity Daily - Comment	Davide Candela		BUY	5.4	4.4				€	12M	Equity
06/11/2024	Snam	Equity Daily - Comment	Davide Candela		BUY	5.4	4.4				€	12M	Equity
06/11/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
06/11/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
06/11/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	17.5	15.3				€	12M	Equity
06/11/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.2	7.9				€	12M	Equity
06/11/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	29.1				€	12M	Equity
06/11/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	88.1	HOLD	119.7	90.6	€	12M	Equity
06/11/2024	Zignago Vetro	Equity Daily - Comment	Alberto Francese		BUY	14.5	10.0				€	12M	Equity
06/11/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	452.0	512.6				CHF	12M	Equity
05/11/2024	Italy's EGM Segment	Aggregate Report	Corporate Broking Research Team	Equity Research Team								12M	Equity
05/11/2024	Altea Green Power	Aggregate Company Section	Davide Rimini		BUY	11.4	7.4				€	12M	Equity
05/11/2024	ErreDue	Aggregate Company Section	Davide Rimini		BUY	10.5	6.9	BUY			€	12M	Equity
05/11/2024	First Capital	Aggregate Company Section	Alberto Francese		BUY	25.4	16.0				€	12M	Equity
05/11/2024	Grifal	Aggregate Company Section	Davide Rimini		BUY	2.5	1.88				€	12M	Equity
05/11/2024	Growens	Aggregate Company Section	Arianna Terazzi		HOLD	7.3	6.0				€	12M	Equity
05/11/2024	Iniziative Bresciane	Aggregate Company Section	Davide Rimini		BUY	17.9	14.6				€	12M	Equity
05/11/2024	Pattern	Aggregate Company Section	Arianna Terazzi		BUY	7.2	5.9				€	12M	Equity
05/11/2024	Rosetti Marino	Aggregate Company Section	Arianna Terazzi		No Rating		44.6				€	12M	Equity
05/11/2024	Sicily By Car	Aggregate Company Section	Arianna Terazzi		BUY	6.3	3.4				€	12M	Equity
05/11/2024	EdiliziAcrobatica	Aggregate Company Section	Giada Cabrino		BUY	15.0	8.8				€	12M	Equity
05/11/2024	Franchi Umberto Marmi	Aggregate Company Section	Giada Cabrino		BUY	10.3	5.7				€	12M	Equity
05/11/2024	Innovatec	Aggregate Company Section	Davide Rimini		BUY	1.80	0.87				€	12M	Equity
05/11/2024	Leone Film Group	Aggregate Company Section	Giada Cabrino		BUY	2.00	1.67				€	12M	Equity
05/11/2024	Lucisano Media Group	Aggregate Company Section	Giada Cabrino		BUY	2.00	0.92				€	12M	Equity
05/11/2024	Next Geosolutions Europe	Aggregate Company Section	Giada Cabrino		BUY	10.2	8.0				€	12M	Equity
05/11/2024	OSAI Automation System	Aggregate Company Section	Arianna Terazzi		BUY	1.00	0.60				€	12M	Equity
05/11/2024	TraWell	Aggregate Company Section	Giada Cabrino		BUY	11.8	7.0				€	12M	Equity
05/11/2024	Banco BPM	Company Update	Manuela Meroni		BUY	7.5	6.4				€	12M	Equity
05/11/2024	Fraport	Company Update	Luca Bacoccoli		HOLD	51.0	50.2				€	12M	Equity
05/11/2024	Elica	Company Update	Alberto Francese		HOLD	1.90	1.73				€	12M	Equity
05/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/11/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.5	6.4				€	12M	Equity
05/11/2024	Biesse	Equity Daily - Comment	Alberto Francese		BUY	10.5	7.8				€	12M	Equity
05/11/2024	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	12.0	10.0				€	12M	Equity

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05/11/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	109.4	99.7				€	12M	Equity
05/11/2024	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	433.0	437.9				€	12M	Equity
05/11/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	5.2				€	12M	Equity
05/11/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.7	14.6				€	12M	Equity
05/11/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	39.4	36.6				€	12M	Equity
05/11/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	0.89				€	12M	Equity
05/11/2024	Italy's EGM Segment	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team								12M	Equity
05/11/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.0	2.2				€	12M	Equity
05/11/2024	SIT	Equity Daily - Comment	Giada Cabrino		Under Review	UR	0.99				€	12M	Equity
05/11/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.6				€	12M	Equity
05/11/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.27	€	12M	Equity
04/11/2024	Biesse	Company Update	Alberto Francese		BUY	10.5	7.8				€	12M	Equity
04/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
04/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
04/11/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	22.9				€	12M	Equity
04/11/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	140.3				GBp	12M	Equity
04/11/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	19.2				€	12M	Equity
04/11/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	6.2				€	12M	Equity
04/11/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	14.0				€	12M	Equity
04/11/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	243.0	217.0				€	12M	Equity
04/11/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	49.8				€	12M	Equity
04/11/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	39.4	36.3				€	12M	Equity
04/11/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	39.4	36.3				€	12M	Equity
04/11/2024	Generali / Banca Generali	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	26.30 / 40.00	25.69 / 40.64				€	12M	Equity
04/11/2024	illimity	Equity Daily - Comment	Manuela Meroni		BUY	6.0	3.7				€	12M	Equity
04/11/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	0.86				€	12M	Equity
01/11/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
01/11/2024	Davide Campari	Company Update	Luca Bacoccoli		HOLD	6.8	6.2				€	12M	Equity
01/11/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
01/11/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	36.0	34.5				€	12M	Equity
01/11/2024	ING Groep	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	18.5	15.6				€	12M	Equity
01/11/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.2			3.0	€	12M	Equity
01/11/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	51.6				€	12M	Equity
01/11/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	64.8				€	12M	Equity
01/11/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	13.4	11.7				€	12M	Equity
01/11/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	13.4	11.5				€	12M	Equity
01/11/2024	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2578.5				GBp	12M	Equity
01/11/2024	Stellantis	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	HOLD	11.2	12.2				€	12M	Equity
01/11/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.6				€	12M	Equity
01/11/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.27	€	12M	Equity
01/11/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	57.4				€	12M	Equity
01/11/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	23.1				€	12M	Equity
01/11/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	20.6				€	12M	Equity
31/10/2024	Prada	Company Update	Oriana Cardani, CFA		BUY	76.5	56.8				HK$	12M	Equity
31/10/2024	Amplifon	Company Update	Bruno Permutti		HOLD	27.4	26.0				€	12M	Equity
31/10/2024	Generali	Company Update	Elena Perini, CFA		BUY	26.3	25.7				€	12M	Equity
31/10/2024	Technogym	Company Update	Antonella Frongillo		BUY	11.2	9.9				€	12M	Equity
31/10/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	32.9	23.7				€	12M	Equity
31/10/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	84.0	65.5				€	12M	Equity
31/10/2024	Moncler	Company Update	Oriana Cardani, CFA		BUY	65.5	51.6				€	12M	Equity
31/10/2024	Stellantis	Company Update	Monica Bosio	Renato Gargiulo	HOLD	11.2	12.2				€	12M	Equity

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31/10/2024	ING Groep	Company Update	Alberto Cordara	Manuela Meroni	BUY	18.5	15.6				€	12M	Equity
31/10/2024	Repsol	Company Update	Marco Cristofori		HOLD	13.4	11.7				€	12M	Equity
31/10/2024	AXA	Company Update	Elena Perini, CFA		HOLD	36.0	34.8				€	12M	Equity
31/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
31/10/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	222.0	206.0				€	12M	Equity
31/10/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	222.0	204.8				€	12M	Equity
31/10/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	27.4	26.0				€	12M	Equity
31/10/2024	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	12.2				€	12M	Equity
31/10/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	84.0	65.5				€	12M	Equity
31/10/2024	Elica	Equity Daily - Comment	Alberto Francese		HOLD	2.1	1.80				€	12M	Equity
31/10/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.1				€	12M	Equity
31/10/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	25.7				€	12M	Equity
31/10/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
31/10/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	76.5	56.8				HK$	12M	Equity
31/10/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	65.4				€	12M	Equity
31/10/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	126.0	143.0				€	12M	Equity
31/10/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	175.5	80.7				€	12M	Equity
31/10/2024	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2490.5				GBp	12M	Equity
31/10/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	32.9	23.7				€	12M	Equity
31/10/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		BUY	11.2	9.9				€	12M	Equity
31/10/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.24	BUY	0.40	0.27	€	12M	Equity
31/10/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.4				€	12M	Equity
31/10/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	59.1				€	12M	Equity
31/10/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	23.4				€	12M	Equity
31/10/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	72.4				GBp	12M	Equity
31/10/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	89.9	HOLD	119.7	93.4	€	12M	Equity
31/10/2024	Worldline	Equity Daily - Comment	Antonella Frongillo		BUY	16.2	6.1				€	12M	Equity
30/10/2024	Banca MPS	Company Update	Manuela Meroni		BUY	6.4	5.1				€	12M	Equity
30/10/2024	Moncler	Company Update	Oriana Cardani, CFA		BUY	65.5	53.0				€	12M	Equity
30/10/2024	Davide Campari	Company Update	Luca Bacoccoli		HOLD	9.3	7.8				€	12M	Equity
30/10/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	HOLD	109.8	88.9	HOLD	119.7	92.4	€	12M	Equity
30/10/2024	Telefonica	Company Update	Andrea Devita, CFA		HOLD	4.1	4.4				€	12M	Equity
30/10/2024	Aena	Company Update	Luca Bacoccoli		BUY	222.0	206.0				€	12M	Equity
30/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/10/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	29.1	27.6				€	12M	Equity
30/10/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
30/10/2024	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	12.2				€	12M	Equity
30/10/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	35.3				€	12M	Equity
30/10/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		BUY	6.4	5.1				€	12M	Equity
30/10/2024	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.7	4.6				€	12M	Equity
30/10/2024	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.0	399.1				GBp	12M	Equity
30/10/2024	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.0	379.3				GBp	12M	Equity
30/10/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.3	7.8				€	12M	Equity
30/10/2024	Elica	Equity Daily - Comment	Alberto Francese		HOLD	2.1	1.82				€	12M	Equity
30/10/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.1				€	12M	Equity
30/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.4	14.2				€	12M	Equity
30/10/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
30/10/2024	Lucisano Media Group	Equity Daily - Comment	Giada Cabrino		BUY	2.00	0.90				€	12M	Equity
30/10/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	65.5	53.0				€	12M	Equity
30/10/2024	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	13.5	13.5				€	12M	Equity
30/10/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	76.5	57.0				HK$	12M	Equity

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30/10/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	68.6				€	12M	Equity
30/10/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	13.4	11.8				€	12M	Equity
30/10/2024	Rosetti Marino	Equity Daily - Comment	Arianna Terazzi		No Rating		43.6				€	12M	Equity
30/10/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.03				€	12M	Equity
30/10/2024	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2516.0				GBp	12M	Equity
30/10/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.7				€	12M	Equity
30/10/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		BUY	11.2	9.8				€	12M	Equity
30/10/2024	Communications	Equity Daily - Comment	Antonella Frongillo									12M	Equity
30/10/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	59.7				€	12M	Equity
30/10/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	59.4				€	12M	Equity
30/10/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	29.7				€	12M	Equity
30/10/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	109.8	88.9	HOLD	119.7	92.4	€	12M	Equity
30/10/2024	Worldline	Equity Daily - Comment	Antonella Frongillo		BUY	16.2	6.3				€	12M	Equity
29/10/2024	Asset Gatherers	Aggregate Report	Elena Perini, CFA									12M	Equity
29/10/2024	Anima Holding	Aggregate Company Section Light	Elena Perini, CFA		BUY	5.6	5.7				€	12M	Equity
29/10/2024	Azimut Holding	Aggregate Company Section Light	Elena Perini, CFA		BUY	28.6	23.6				€	12M	Equity
29/10/2024	Banca Generali	Aggregate Company Section Light	Elena Perini, CFA		HOLD	40.0	41.6				€	12M	Equity
29/10/2024	Banca Mediolanum	Aggregate Company Section Light	Elena Perini, CFA		BUY	12.2	11.3				€	12M	Equity
29/10/2024	Finecobank	Aggregate Company Section Light	Elena Perini, CFA		BUY	17.7	15.0				€	12M	Equity
29/10/2024	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	830.0	692.1				GBp	12M	Equity
29/10/2024	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.7	4.6				€	12M	Equity
29/10/2024	BP	Company Update	Marco Cristofori		HOLD	451.0	399.1				GBp	12M	Equity
29/10/2024	Rosetti Marino	Company Update	Arianna Terazzi		No Rating		43.6				€	12M	Equity
29/10/2024	Eni	Company Update	Marco Cristofori		BUY	17.4	14.2				€	12M	Equity
29/10/2024	Lucisano Media Group	Company Update	Giada Cabrino		BUY	2.00	0.90				€	12M	Equity
29/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
29/10/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	18.2				€	12M	Equity
29/10/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	18.2				€	12M	Equity
29/10/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	222.0	207.0				€	12M	Equity
29/10/2024	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
29/10/2024	Biesse	Equity Daily - Comment	Alberto Francese		BUY	11.0	8.0				€	12M	Equity
29/10/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.3	7.8				€	12M	Equity
29/10/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		Suspended	Susp	11.3				€	12M	Equity
29/10/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.2				€	12M	Equity
29/10/2024	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA								12M	Equity
29/10/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	26.2				€	12M	Equity
29/10/2024	HSBC	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	830.0	692.1				GBp	12M	Equity
29/10/2024	ING Groep	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	18.5	15.7				€	12M	Equity
29/10/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
29/10/2024	Iveco Group / Leonardo	Equity Daily - Comment	Monica Bosio		BUY / BUY	16.80 / 26.10	9.76 / 22.07				€	12M	Equity
29/10/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	6.7				€	12M	Equity
29/10/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	66.8	54.0				€	12M	Equity
29/10/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	175.5	81.7				€	12M	Equity
29/10/2024	Sogefi	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	HOLD	2.3	2.1				€	12M	Equity
29/10/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	11.8	7.1				€	12M	Equity
29/10/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	91.9	HOLD	119.7	96.1	€	12M	Equity
29/10/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	91.9	HOLD	119.7	96.1	€	12M	Equity
28/10/2024	Continental	Company Update	Monica Bosio		HOLD	64.0	58.7				€	12M	Equity
28/10/2024	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	123.0	109.3				€	12M	Equity
28/10/2024	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.7	4.6				€	12M	Equity
28/10/2024	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	830.0	682.1				GBp	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
28/10/2024	Technogym	Company Update	Antonella Frongillo		BUY	11.2	9.6				€	12M	Equity
28/10/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	84.0	65.3				€	12M	Equity
28/10/2024	Terna	Company Update	Davide Candela		HOLD	8.2	8.1				€	12M	Equity
28/10/2024	Snam	Company Update	Davide Candela		BUY	5.4	4.5				€	12M	Equity
28/10/2024	Italian Fully-Regulated Utilities	Aggregate Report	Corporate Broking Research Team	Equity Research Team								12M	Equity
28/10/2024	Sogefi	Company Update	Monica Bosio	Renato Gargiulo	HOLD	2.3	2.1				€	12M	Equity
28/10/2024	TraWell	Company Update	Giada Cabrino		BUY	11.8	7.1				€	12M	Equity
28/10/2024	ING Groep	Company Update	Alberto Cordara	Manuela Meroni	BUY	18.5	15.7				€	12M	Equity
28/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
28/10/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	123.0	109.3				€	12M	Equity
28/10/2024	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
28/10/2024	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.7	4.6				€	12M	Equity
28/10/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	84.0	65.3				€	12M	Equity
28/10/2024	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.0	404.9				GBp	12M	Equity
28/10/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
28/10/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	144.4				GBp	12M	Equity
28/10/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	64.0	58.7				€	12M	Equity
28/10/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	5.3				€	12M	Equity
28/10/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.2				€	12M	Equity
28/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.2				€	12M	Equity
28/10/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	243.0	219.6				€	12M	Equity
28/10/2024	HSBC	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	830.0	682.1				GBp	12M	Equity
28/10/2024	Utilities/Oil&Gas	Equity Daily - Comment	Davide Candela									12M	Equity
28/10/2024	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.9	3.8				€	12M	Equity
28/10/2024	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni		HOLD	63.0	57.7				GBp	12M	Equity
28/10/2024	NatWest	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	425.0	361.8				GBp	12M	Equity
28/10/2024	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		BUY	1.00	0.65				€	12M	Equity
28/10/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	2.9				€	12M	Equity
28/10/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	2.4	2.1				€	12M	Equity
28/10/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		BUY	11.2	9.6				€	12M	Equity
28/10/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
28/10/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	92.3	HOLD	119.7	97.1	€	12M	Equity
25/10/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
25/10/2024	Maire	Company Update	Marco Cristofori		BUY	9.3	7.2				€	12M	Equity
25/10/2024	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	136.0	109.9				€	12M	Equity
25/10/2024	Eni	Company Update	Marco Cristofori		BUY	17.5	14.2				€	12M	Equity
25/10/2024	NatWest	Company Update	Alberto Artoni	Alberto Cordara	BUY	425.0	361.8				GBp	12M	Equity
25/10/2024	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	243.0	219.6				€	12M	Equity
25/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
25/10/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	136.0	109.9				€	12M	Equity
25/10/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	294.9				€	12M	Equity
25/10/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
25/10/2024	Barclays	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	245.0	248.1				GBp	12M	Equity
25/10/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	29.2				€	12M	Equity
25/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.2				€	12M	Equity
25/10/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.9	5.7				€	12M	Equity
25/10/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
25/10/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.2				€	12M	Equity
25/10/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	10.2				€	12M	Equity
25/10/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	51.4	42.2				€	12M	Equity
25/10/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	2.1				€	12M	Equity

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25/10/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	2.9				€	12M	Equity
25/10/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	2.9				€	12M	Equity
25/10/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	2.4	2.1				€	12M	Equity
25/10/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	8.1				€	12M	Equity
25/10/2024	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	10.8	9.2				€	12M	Equity
25/10/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	14.0	7.1				€	12M	Equity
25/10/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	40.1				€	12M	Equity
24/10/2024	Fraport	Company Update	Luca Bacoccoli		HOLD	51.0	48.0				€	12M	Equity
24/10/2024	Saipem	Company Update	Marco Cristofori		BUY	2.9	2.0				€	12M	Equity
24/10/2024	Renault	Company Update	Renato Gargiulo	Monica Bosio	BUY	51.4	40.3				€	12M	Equity
24/10/2024	Michelin	Company Update	Monica Bosio		HOLD	35.5	33.8				€	12M	Equity
24/10/2024	Barclays	Company Update	Alberto Artoni	Alberto Cordara	HOLD	245.0	238.2				GBp	12M	Equity
24/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
24/10/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	18.5				€	12M	Equity
24/10/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	136.0	108.6				€	12M	Equity
24/10/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.4				€	12M	Equity
24/10/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.4				€	12M	Equity
24/10/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
24/10/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	27.7				€	12M	Equity
24/10/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	15.0	7.7				€	12M	Equity
24/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.3				€	12M	Equity
24/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.2				€	12M	Equity
24/10/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
24/10/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	48.0				€	12M	Equity
24/10/2024	Insurance	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
24/10/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.9	5.8				€	12M	Equity
24/10/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
24/10/2024	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	63.0	62.0				GBp	12M	Equity
24/10/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.4				€	12M	Equity
24/10/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.5	33.8				€	12M	Equity
24/10/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	66.8	53.8				€	12M	Equity
24/10/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	10.1				€	12M	Equity
24/10/2024	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		BUY	1.00	0.70				€	12M	Equity
24/10/2024	Renault	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	51.4	40.3				€	12M	Equity
24/10/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	2.0				€	12M	Equity
24/10/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	38.4				€	12M	Equity
24/10/2024	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2564.0				GBp	12M	Equity
24/10/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.24	BUY	0.40	0.28	€	12M	Equity
24/10/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
23/10/2024	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	19.3	14.2				€	12M	Equity
23/10/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	32.9	23.9				€	12M	Equity
23/10/2024	Allfunds Group	Company Update	Elena Perini, CFA		BUY	7.7	5.4				€	12M	Equity
23/10/2024	Lloyds Banking Group	Company Update	Alberto Artoni	Alberto Cordara	HOLD	63.0	62.0				GBp	12M	Equity
23/10/2024	OSAI Automation System	Company Update	Arianna Terazzi		BUY	1.00	0.70				€	12M	Equity
23/10/2024	Sanlorenzo	Company Update	Oriana Cardani, CFA		BUY	52.5	38.4				€	12M	Equity
23/10/2024	Poste Italiane	Company Update	Manuela Meroni	Elena Perini, CFA	No Rating		13.2				€	12M	Equity
23/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
23/10/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	152.6				$	12M	Equity
23/10/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	19.3	14.2				€	12M	Equity
23/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.3				€	12M	Equity
23/10/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	5.0				€	12M	Equity

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23/10/2024	Franchi Umberto Marmi	Equity Daily - Comment	Giada Cabrino		BUY	10.3	5.6				€	12M	Equity
23/10/2024	Leone Film Group	Equity Daily - Comment	Giada Cabrino		BUY	2.00	1.71				€	12M	Equity
23/10/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	37.0	33.9				€	12M	Equity
23/10/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	10.1				€	12M	Equity
23/10/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	76.6	67.5				€	12M	Equity
23/10/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	40.6				€	12M	Equity
23/10/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.02				€	12M	Equity
23/10/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	2.1				€	12M	Equity
23/10/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	32.9	23.9				€	12M	Equity
23/10/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	14.0	7.1				€	12M	Equity
23/10/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
22/10/2024	Leone Film Group	Company Update	Giada Cabrino		BUY	2.00	1.71				€	12M	Equity
22/10/2024	Prysmian	Company Update	Monica Bosio		BUY	76.6	67.5				€	12M	Equity
22/10/2024	Franchi Umberto Marmi	Company Update	Giada Cabrino		BUY	10.3	5.6				€	12M	Equity
22/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
22/10/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	222.0	203.0				€	12M	Equity
22/10/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
22/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.3				€	12M	Equity
22/10/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	4.2				€	12M	Equity
22/10/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	4.9				€	12M	Equity
22/10/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.7	15.3				€	12M	Equity
22/10/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	25.4	15.1				€	12M	Equity
22/10/2024	INWIT	Equity Daily - Comment	Andrea Devita, CFA		HOLD	12.2	10.8				€	12M	Equity
22/10/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
22/10/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	40.6				€	12M	Equity
22/10/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.5	12.1				€	12M	Equity
22/10/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	91.0	HOLD	119.7	94.9	€	12M	Equity
21/10/2024	Allfunds Group	Company Update	Elena Perini, CFA		BUY	7.7	5.3				€	12M	Equity
21/10/2024	Piaggio	Company Update	Monica Bosio		BUY	3.0	2.5				€	12M	Equity
21/10/2024	De' Longhi	Company Update	Luca Bacoccoli		HOLD	33.3	26.9				€	12M	Equity
21/10/2024	First Capital	Company Update	Alberto Francese		BUY	25.4	15.1				€	12M	Equity
21/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/10/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.3				€	12M	Equity
21/10/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
21/10/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	26.9				€	12M	Equity
21/10/2024	Enel / Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		BUY / HOLD	8.10 / 20.90	7.33 / 20.80				€	12M	Equity
21/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.1				€	12M	Equity
21/10/2024	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.5	1.97				€	12M	Equity
21/10/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.8				€	12M	Equity
21/10/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.0				€	12M	Equity
21/10/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	66.8	55.2				€	12M	Equity
21/10/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.0	2.5				€	12M	Equity
21/10/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.3				€	12M	Equity
21/10/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.3				€	12M	Equity
21/10/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	39.3				€	12M	Equity
21/10/2024	SIT	Equity Daily - Comment	Giada Cabrino		Under Review	UR	1.04				€	12M	Equity
21/10/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	59.7				€	12M	Equity
21/10/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	40.8				€	12M	Equity
21/10/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	30.6				€	12M	Equity
18/10/2024	Michelin	Company Update	Monica Bosio		HOLD	37.0	33.9				€	12M	Equity
18/10/2024	Barclays	Company Update	Alberto Artoni	Alberto Cordara	HOLD	245.0	237.1				GBp	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
18/10/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/10/2024	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	228.0	215.9				€	12M	Equity
18/10/2024	Brunello Cucinelli	Company Update	Oriana Cardani, CFA		BUY	108.0	93.3				€	12M	Equity
18/10/2024	Grifal	Company Update	Davide Rimini		BUY	2.5	1.97				€	12M	Equity
18/10/2024	Veolia	Company Update	Davide Candela		BUY	35.0	30.6				€	12M	Equity
18/10/2024	Pirelli	Company Update	Monica Bosio		BUY	6.9	5.3				€	12M	Equity
18/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/10/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	5.3				€	12M	Equity
18/10/2024	Barclays	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	245.0	245.1				GBp	12M	Equity
18/10/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	108.0	93.3				€	12M	Equity
18/10/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		Suspended	Susp	13.5				€	12M	Equity
18/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.2				€	12M	Equity
18/10/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	215.9				€	12M	Equity
18/10/2024	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	433.0	443.2				€	12M	Equity
18/10/2024	Iniziative Bresciane	Equity Daily - Comment	Davide Rimini		BUY	17.9	15.0				€	12M	Equity
18/10/2024	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA								12M	Equity
18/10/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.6				€	12M	Equity
18/10/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	37.0	33.9				€	12M	Equity
18/10/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	2.1				€	12M	Equity
18/10/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	40.7				€	12M	Equity
18/10/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	22.9				€	12M	Equity
17/10/2024	Stellantis	Company Update	Monica Bosio	Renato Gargiulo	HOLD	11.2	12.0				€	12M	Equity
17/10/2024	Digital Value	Company Update	Gabriele Berti		Suspended	Susp	12.5				€	12M	Equity
17/10/2024	Iniziative Bresciane	Company Update	Davide Rimini		BUY	17.9	15.0				€	12M	Equity
17/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
17/10/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
17/10/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
17/10/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
17/10/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	108.0	92.5				€	12M	Equity
17/10/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	5.6				€	12M	Equity
17/10/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		Under Review	UR	12.5				€	12M	Equity
17/10/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	15.0	7.2				€	12M	Equity
17/10/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	215.5				€	12M	Equity
17/10/2024	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.8	1.94				€	12M	Equity
17/10/2024	Insurance	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
17/10/2024	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA								12M	Equity
17/10/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	10.4				€	12M	Equity
17/10/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	2.9				€	12M	Equity
17/10/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	175.5	85.5				€	12M	Equity
17/10/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	6.3	3.9				€	12M	Equity
17/10/2024	Snam / Hera	Equity Daily - Comment	Davide Candela		HOLD / BUY	5.00 / 3.90	4.53 / 3.68				€	12M	Equity
17/10/2024	Stellantis	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	HOLD	11.2	12.0				€	12M	Equity
17/10/2024	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	10.8	9.2				€	12M	Equity
16/10/2024	Lloyds Banking Group	Company Update	Alberto Artoni	Alberto Cordara	HOLD	63.0	60.1				GBp	12M	Equity
16/10/2024	NatWest	Company Update	Alberto Artoni	Alberto Cordara	BUY	425.0	355.0				GBp	12M	Equity
16/10/2024	Salvatore Ferragamo	Company Update	Oriana Cardani, CFA		HOLD	6.4	6.5				€	12M	Equity
16/10/2024	EdiliziAcrobatica	Company Update	Giada Cabrino		BUY	15.0	7.2				€	12M	Equity
16/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
16/10/2024	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.75	0.87				€	12M	Equity
16/10/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		Under Review	UR	4.1				€	12M	Equity
16/10/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity

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16/10/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
16/10/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni		BUY	19.3	14.0				€	12M	Equity
16/10/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		Under Review	UR	53.1				€	12M	Equity
16/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.0				€	12M	Equity
16/10/2024	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	1.20	0.94				€	12M	Equity
16/10/2024	Healthcare	Equity Daily - Comment	Bruno Permutti									12M	Equity
16/10/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.9	5.9				€	12M	Equity
16/10/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	21.0				€	12M	Equity
16/10/2024	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	63.0	60.1				GBp	12M	Equity
16/10/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	37.0	33.7				€	12M	Equity
16/10/2024	NatWest	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	425.0	355.0				GBp	12M	Equity
16/10/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.04				€	12M	Equity
16/10/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	6.4	6.5				€	12M	Equity
16/10/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	6.3	4.0				€	12M	Equity
16/10/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	2.00	1.02				€	12M	Equity
16/10/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.0				€	12M	Equity
15/10/2024	Orange	Company Update	Andrea Devita, CFA		BUY	14.0	10.0				€	12M	Equity
15/10/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	HOLD	110.0	92.2	HOLD	120.0	96.5	€	12M	Equity
15/10/2024	Sicily By Car	Company Update	Arianna Terazzi	Alberto Francese	BUY	6.3	4.0				€	12M	Equity
15/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
15/10/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	299.3				€	12M	Equity
15/10/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
15/10/2024	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	35.9			14.2	€	12M	Equity
15/10/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	4.8	4.0				€	12M	Equity
15/10/2024	Media	Equity Daily - Comment	Antonella Frongillo									12M	Equity
15/10/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	10.0				€	12M	Equity
15/10/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	7.1	6.4				€	12M	Equity
15/10/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		Under Review	UR	4.0				€	12M	Equity
15/10/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.5				€	12M	Equity
15/10/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.0				€	12M	Equity
15/10/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	62.5				€	12M	Equity
15/10/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	40.2				€	12M	Equity
15/10/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	109.8	92.2	HOLD	119.7	96.5	€	12M	Equity
14/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/10/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	12.0				€	12M	Equity
14/10/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
14/10/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	13.8	9.7				€	12M	Equity
14/10/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	10.9				€	12M	Equity
14/10/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	20.4				€	12M	Equity
14/10/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	126.0	133.3				€	12M	Equity
14/10/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	175.5	90.6				€	12M	Equity
14/10/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.6	5.8				€	12M	Equity
14/10/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	92.6	HOLD	119.7	96.8	€	12M	Equity
11/10/2024	Technoprobe	Company Update	Luca Bacoccoli		HOLD	6.6	5.8				€	12M	Equity
11/10/2024	Brembo	Company Update	Monica Bosio		BUY	13.8	9.7				€	12M	Equity
11/10/2024	Alkemy	Company Update	Gabriele Berti		HOLD	12.0	12.0				€	12M	Equity
11/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
11/10/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	12.0				€	12M	Equity
11/10/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.93	1.43				€	12M	Equity
11/10/2024	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.0	410.9				GBp	12M	Equity
11/10/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	13.8	9.7				€	12M	Equity

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11/10/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	27.2				€	12M	Equity
11/10/2024	Growens	Equity Daily - Comment	Arianna Terazzi		HOLD	7.3	5.7				€	12M	Equity
11/10/2024	Italian Mid Corporate Sector	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team								12M	Equity
11/10/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.3				€	12M	Equity
11/10/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	13.4	12.1				€	12M	Equity
11/10/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.2				€	12M	Equity
11/10/2024	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	1.05	0.60				€	12M	Equity
10/10/2024	REVO Insurance	Special Event Company Comment	Elena Perini, CFA		BUY	11.6	9.5				€	12M	Equity
10/10/2024	Sogefi	Special Event Company Comment	Monica Bosio	Renato Gargiulo	BUY	2.4	1.95				€	12M	Equity
10/10/2024	Brembo	Special Event Company Comment	Monica Bosio		BUY	13.8	9.8				€	12M	Equity
10/10/2024	Elica	Special Event Company Comment	Alberto Francese		HOLD	2.1	1.73				€	12M	Equity
10/10/2024	SECO	Special Event Company Comment	Arianna Terazzi		BUY	3.2	1.82				€	12M	Equity
10/10/2024	Next Geosolutions Europe	Special Event Company Comment	Giada Cabrino		BUY	10.2	8.3				€	12M	Equity
10/10/2024	F.I.L.A.	Special Event Company Comment	Giada Cabrino		BUY	14.6	9.9			8.3	€	12M	Equity
10/10/2024	Credito Emiliano	Special Event Company Comment	Manuela Meroni		BUY	12.0	10.2				€	12M	Equity
10/10/2024	LU-VE	Special Event Company Comment	Alberto Francese		BUY	28.8	27.0				€	12M	Equity
10/10/2024	Equita Group	Special Event Company Comment	Davide Rimini		BUY	4.6	4.2				€	12M	Equity
10/10/2024	Maire	Special Event Company Comment	Marco Cristofori		BUY	9.3	7.1				€	12M	Equity
10/10/2024	Technogym	Special Event Company Comment	Antonella Frongillo		HOLD	9.9	9.3				€	12M	Equity
10/10/2024	BFF Bank	Special Event Company Comment	Manuela Meroni		BUY	11.2	9.9				€	12M	Equity
10/10/2024	Fincantieri	Special Event Company Comment	Monica Bosio	Renato Gargiulo	HOLD	5.6	4.9				€	12M	Equity
10/10/2024	Altea Green Power	Special Event Company Comment	Davide Rimini		BUY	11.4	7.1				€	12M	Equity
10/10/2024	Zignago Vetro	Special Event Company Comment	Alberto Francese		BUY	14.5	10.9				€	12M	Equity
10/10/2024	Moltiply Group	Special Event Company Comment	Giada Cabrino		BUY	43.0	33.2				€	12M	Equity
10/10/2024	Technoprobe	Special Event Company Comment	Luca Bacoccoli		HOLD	6.8	5.9				€	12M	Equity
10/10/2024	ENAV	Special Event Company Comment	Luca Bacoccoli		BUY	4.8	3.9				€	12M	Equity
10/10/2024	illimity	Special Event Company Comment	Manuela Meroni		BUY	6.0	4.5				€	12M	Equity
10/10/2024	Mondadori	Special Event Company Comment	Antonella Frongillo		BUY	3.0	2.4				€	12M	Equity
10/10/2024	Reply	Special Event Company Comment	Antonella Frongillo		HOLD	126.0	135.7				€	12M	Equity
10/10/2024	Generalfinance	Special Event Company Comment	Davide Rimini	Manuela Meroni	BUY	12.8	10.7				€	12M	Equity
10/10/2024	Banca Sistema	Special Event Company Comment	Davide Rimini		BUY	1.93	1.42				€	12M	Equity
10/10/2024	Eurocommercial Properties	Special Event Company Comment	Arianna Terazzi		BUY	27.4	24.6				€	12M	Equity
10/10/2024	Newlat Food	Special Event Company Comment	Arianna Terazzi		BUY	14.7	11.6				€	12M	Equity
10/10/2024	Tinexta	Special Event Company Comment	Gabriele Berti		BUY	23.5	11.6				€	12M	Equity
10/10/2024	Orsero	Special Event Company Comment	Gabriele Berti		BUY	26.0	12.7				€	12M	Equity
10/10/2024	Iveco Group	Special Event Company Comment	Monica Bosio	Renato Gargiulo	BUY	16.8	9.1				€	12M	Equity
10/10/2024	EuroGroup Laminations	Special Event Company Comment	Monica Bosio		BUY	4.5	3.4				€	12M	Equity
10/10/2024	Valsoia	Special Event Company Comment	Gabriele Berti		BUY	14.0	9.6				€	12M	Equity
10/10/2024	Cellularline	Special Event Company Comment	Gabriele Berti		BUY	5.5	2.5				€	12M	Equity
10/10/2024	Interpump Group	Special Event Company Comment	Bruno Permutti		BUY	48.4	41.0				€	12M	Equity
10/10/2024	Wiit	Special Event Company Comment	Gabriele Berti		BUY	26.7	23.3				€	12M	Equity
10/10/2024	Eurotech	Special Event Company Comment	Alberto Francese		HOLD	1.20	0.96				€	12M	Equity
10/10/2024	Esprinet	Special Event Company Comment	Gabriele Berti		BUY	6.6	5.7				€	12M	Equity
10/10/2024	Irce	Special Event Company Comment	Arianna Terazzi		BUY	3.1	2.2				€	12M	Equity
10/10/2024	Datalogic	Special Event Company Comment	Alberto Francese		BUY	7.6	5.9				€	12M	Equity
10/10/2024	d'Amico International Shipping	Special Event Company Comment	Arianna Terazzi		BUY	8.4	6.0				€	12M	Equity
10/10/2024	IGD	Special Event Company Comment	Arianna Terazzi		BUY	2.6	2.5				€	12M	Equity
10/10/2024	MARR	Special Event Company Comment	Alberto Francese		BUY	16.5	11.7				€	12M	Equity
10/10/2024	Pattern	Special Event Company Comment	Arianna Terazzi		BUY	7.2	6.0				€	12M	Equity
10/10/2024	Avio	Special Event Company Comment	Bruno Permutti		BUY	14.3	12.6				€	12M	Equity
10/10/2024	Aeroporto di Bologna	Special Event Company Comment	Luca Bacoccoli		HOLD	8.0	7.7				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
10/10/2024	OVS	Special Event Company Comment	Luca Bacoccoli		BUY	4.5	2.9				€	12M	Equity
10/10/2024	Sanlorenzo	Special Event Company Comment	Oriana Cardani, CFA		BUY	52.5	37.2				€	12M	Equity
10/10/2024	Banca IFIS	Special Event Company Comment	Manuela Meroni		BUY	23.8	22.2				€	12M	Equity
10/10/2024	Italian Excellences - Mid Corp Conference	Special Event Flash	Corporate Broking Research Team	Equity Research Team								12M	Equity
10/10/2024	Italian Excellences - Mid Corp Conference	Special Event Flash	Corporate Broking Research Team	Equity Research Team								12M	Equity
10/10/2024	Triboo	Company Update	Gabriele Berti		BUY	1.05	0.60				€	12M	Equity
10/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/10/2024	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi		BUY	4.1	2.7				€	12M	Equity
10/10/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	26.8				€	12M	Equity
10/10/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	14.7	11.7				€	12M	Equity
10/10/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.5				€	12M	Equity
10/10/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.2				€	12M	Equity
10/10/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	39.4				€	12M	Equity
09/10/2024	KPN	Company Update	Andrea Devita, CFA		HOLD	3.9	3.7				€	12M	Equity
09/10/2024	Italgas	Company Update	Davide Candela		HOLD	5.9	5.6				€	12M	Equity
09/10/2024	Centrale del Latte d'Italia	Company Update	Arianna Terazzi		BUY	4.1	2.7				€	12M	Equity
09/10/2024	Newlat Food	Company Update	Arianna Terazzi		BUY	14.7	11.7				€	12M	Equity
09/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
09/10/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	22.7				€	12M	Equity
09/10/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	213.1				€	12M	Equity
09/10/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	4.7				€	12M	Equity
09/10/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	25.5				€	12M	Equity
09/10/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.9	5.6				€	12M	Equity
09/10/2024	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.9	3.7				€	12M	Equity
09/10/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	20.9				€	12M	Equity
09/10/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	28.8	26.6				€	12M	Equity
09/10/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	66.8	54.1				€	12M	Equity
09/10/2024	Renault	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	63.4	37.0				€	12M	Equity
09/10/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.07				€	12M	Equity
09/10/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.5	10.8				€	12M	Equity
09/10/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	73.8				GBp	12M	Equity
08/10/2024	Mid Corps in the Spotlight	Aggregate Report	Luca Bacoccoli	Antonella Frongillo								12M	Equity
08/10/2024	Italian Excellences - Mid Corp Conference	Aggregate Report	Corporate Broking Research Team	Equity Research Team								12M	Equity
08/10/2024	Aena	Company Update	Luca Bacoccoli		BUY	222.0	198.9				€	12M	Equity
08/10/2024	Wiit	Aggregate Company Section	Gabriele Berti		BUY	26.7	23.0				€	12M	Equity
08/10/2024	Valsoia	Aggregate Company Section	Gabriele Berti		BUY	14.0	9.6				€	12M	Equity
08/10/2024	Sanlorenzo	Aggregate Company Section	Oriana Cardani, CFA		BUY	52.5	36.5				€	12M	Equity
08/10/2024	Reply	Aggregate Company Section	Antonella Frongillo		HOLD	126.0	131.8				€	12M	Equity
08/10/2024	Orsero	Aggregate Company Section	Gabriele Berti		BUY	26.0	12.6				€	12M	Equity
08/10/2024	Moltiply Group	Aggregate Company Section	Giada Cabrino		BUY	43.0	32.0				€	12M	Equity
08/10/2024	MARR	Aggregate Company Section	Alberto Francese		BUY	16.5	11.9				€	12M	Equity
08/10/2024	Maire	Aggregate Company Section	Marco Cristofori		BUY	9.3	7.2				€	12M	Equity
08/10/2024	LU-VE	Aggregate Company Section	Alberto Francese		BUY	28.8	26.5				€	12M	Equity
08/10/2024	Irce	Aggregate Company Section	Arianna Terazzi		BUY	3.1	2.2				€	12M	Equity
08/10/2024	Interpump Group	Aggregate Company Section	Bruno Permutti		BUY	48.4	41.0				€	12M	Equity
08/10/2024	IGD	Aggregate Company Section	Arianna Terazzi		BUY	2.6	2.5				€	12M	Equity
08/10/2024	F.I.L.A.	Aggregate Company Section	Giada Cabrino		BUY	14.6	9.8			8.3	€	12M	Equity
08/10/2024	Eurotech	Aggregate Company Section	Alberto Francese		HOLD	1.20	0.98				€	12M	Equity
08/10/2024	EuroGroup Laminations	Aggregate Company Section	Monica Bosio		BUY	4.5	3.3				€	12M	Equity
08/10/2024	Esprinet	Aggregate Company Section	Gabriele Berti		BUY	6.6	5.6				€	12M	Equity
08/10/2024	Equita Group	Aggregate Company Section	Davide Rimini		BUY	4.6	4.1				€	12M	Equity

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08/10/2024	Credito Emiliano	Aggregate Company Section	Manuela Meroni		BUY	12.0	10.1				€	12M	Equity
08/10/2024	Cellularline	Aggregate Company Section	Gabriele Berti		BUY	5.5	2.5				€	12M	Equity
08/10/2024	Banca Sistema	Aggregate Company Section	Davide Rimini		BUY	1.93	1.41				€	12M	Equity
08/10/2024	d'Amico International Shipping	Aggregate Company Section	Arianna Terazzi		BUY	8.4	6.1				€	12M	Equity
08/10/2024	Sogefi	Aggregate Company Section	Monica Bosio		BUY	2.4	1.94				€	12M	Equity
08/10/2024	Iveco Group	Aggregate Company Section	Monica Bosio	Renato Gargiulo	BUY	16.8	9.1				€	12M	Equity
08/10/2024	Aeroporto di Bologna	Aggregate Company Section	Luca Bacoccoli		HOLD	8.0	7.7				€	12M	Equity
08/10/2024	Elica	Aggregate Company Section	Alberto Francese		HOLD	2.1	1.71				€	12M	Equity
08/10/2024	ENAV	Aggregate Company Section	Luca Bacoccoli		BUY	4.8	3.9				€	12M	Equity
08/10/2024	Avio	Aggregate Company Section	Bruno Permutti		BUY	14.3	12.3				€	12M	Equity
08/10/2024	Fincantieri	Aggregate Company Section	Monica Bosio	Renato Gargiulo	HOLD	5.6	4.8				€	12M	Equity
08/10/2024	SECO	Aggregate Company Section	Arianna Terazzi		BUY	3.2	1.83				€	12M	Equity
08/10/2024	Altea Green Power	Aggregate Company Section	Davide Rimini		BUY	11.4	7.1				€	12M	Equity
08/10/2024	Banca IFIS	Aggregate Company Section	Manuela Meroni		BUY	23.8	21.9				€	12M	Equity
08/10/2024	Datalogic	Aggregate Company Section	Alberto Francese		BUY	7.6	5.9				€	12M	Equity
08/10/2024	Generalfinance	Aggregate Company Section	Davide Rimini		BUY	12.8	10.9				€	12M	Equity
08/10/2024	illimity	Aggregate Company Section	Manuela Meroni		BUY	6.0	4.6				€	12M	Equity
08/10/2024	Pattern	Aggregate Company Section	Arianna Terazzi		BUY	7.2	6.0				€	12M	Equity
08/10/2024	Tinexta	Aggregate Company Section	Gabriele Berti		BUY	23.5	11.6				€	12M	Equity
08/10/2024	Zignago Vetro	Aggregate Company Section	Alberto Francese		BUY	14.5	11.0				€	12M	Equity
08/10/2024	BFF Bank	Aggregate Company Section	Manuela Meroni		BUY	11.2	10.0				€	12M	Equity
08/10/2024	Newlat Food	Aggregate Company Section	Arianna Terazzi		BUY	14.8	11.6				€	12M	Equity
08/10/2024	OVS	Aggregate Company Section	Luca Bacoccoli		BUY	4.5	2.9				€	12M	Equity
08/10/2024	Technoprobe	Aggregate Company Section	Luca Bacoccoli		HOLD	6.8	6.0				€	12M	Equity
08/10/2024	Eurocommercial Properties	Aggregate Company Section	Arianna Terazzi		BUY	27.4	24.4				€	12M	Equity
08/10/2024	REVO Insurance	Aggregate Company Section	Elena Perini, CFA		BUY	11.6	9.6				€	12M	Equity
08/10/2024	Acea	Aggregate Company Section	Davide Candela		HOLD	18.4	16.8				€	12M	Equity
08/10/2024	Mondadori	Aggregate Company Section	Antonella Frongillo		BUY	3.0	2.4				€	12M	Equity
08/10/2024	Technogym	Aggregate Company Section	Antonella Frongillo		HOLD	9.9	9.2				€	12M	Equity
08/10/2024	Brembo	Aggregate Company Section	Monica Bosio		BUY	13.8	9.7				€	12M	Equity
08/10/2024	Next Geosolutions Europe	Aggregate Company Section	Giada Cabrino		BUY	10.2	8.0				€	12M	Equity
08/10/2024	Renault	Company Update	Renato Gargiulo	Monica Bosio	BUY	63.4	37.0				€	12M	Equity
08/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
08/10/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	222.0	198.9				€	12M	Equity
08/10/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.6	5.3				€	12M	Equity
08/10/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	11.1				€	12M	Equity
08/10/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	212.4				€	12M	Equity
08/10/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.7	14.8				€	12M	Equity
08/10/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.4				€	12M	Equity
08/10/2024	Italian Mid Corporate Sector	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team								12M	Equity
08/10/2024	Italian Mid Corporate Sector	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team								12M	Equity
08/10/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	63.3				€	12M	Equity
08/10/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	39.4				€	12M	Equity
07/10/2024	Rai Way	Company Update	Andrea Devita, CFA	Antonella Frongillo	BUY	7.6	5.4				€	12M	Equity
07/10/2024	INWIT	Company Update	Andrea Devita, CFA	Antonella Frongillo	HOLD	12.2	10.9				€	12M	Equity
07/10/2024	Cellnex Telecom	Company Note - IOC	Andrea Devita, CFA		BUY	41.0	36.3				€	12M	Equity
07/10/2024	European Towers	Aggregate Report	Andrea Devita, CFA	Antonella Frongillo								12M	Equity
07/10/2024	Pirelli	Company Update	Monica Bosio		BUY	6.9	5.3				€	12M	Equity
07/10/2024	OVS	Strategy Report - Company Short	Luca Bacoccoli		BUY	4.5	2.9				€	12M	Equity
07/10/2024	Moltiply Group	Strategy Report - Company Short	Giada Cabrino		BUY	43.0	32.8				€	12M	Equity
07/10/2024	Rai Way	Strategy Report - Company Short	Andrea Devita, CFA	Antonella Frongillo	BUY	7.6	5.4				€	12M	Equity

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07/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
07/10/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
07/10/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	22.8				€	12M	Equity
07/10/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	20.3				€	12M	Equity
07/10/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.3	7.4				€	12M	Equity
07/10/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	120.0	50.2				€	12M	Equity
07/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.3				€	12M	Equity
07/10/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	8.5	BUY			€	12M	Equity
07/10/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	210.0				€	12M	Equity
07/10/2024	Communications Infrastructure	Equity Daily - Comment	Andrea Devita, CFA	Antonella Frongillo								12M	Equity
07/10/2024	illimity	Equity Daily - Comment	Manuela Meroni		BUY	6.0	4.5				€	12M	Equity
07/10/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.4				€	12M	Equity
07/10/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.4				€	12M	Equity
07/10/2024	Nexi / Unicredit	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	8.80 / 45.40	5.82 / 38.82				€	12M	Equity
07/10/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.3				€	12M	Equity
07/10/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.6	12.5				€	12M	Equity
07/10/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	53.4	51.9				€	12M	Equity
07/10/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	36.1				€	12M	Equity
07/10/2024	Shell	Equity Daily - Comment	Marco Cristofori		BUY	3354.0	2577.5				GBp	12M	Equity
07/10/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.26	BUY	0.40	0.30	€	12M	Equity
07/10/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	7.8				€	12M	Equity
04/10/2024	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	136.0	107.5				€	12M	Equity
04/10/2024	ErreDue	Company Update	Davide Rimini		BUY	10.5	8.5	BUY			€	12M	Equity
04/10/2024	Digital Value	Company Update	Gabriele Berti		BUY	120.0	50.2				€	12M	Equity
04/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
04/10/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	136.0	107.5				€	12M	Equity
04/10/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	39.7				€	12M	Equity
04/10/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	4.8				€	12M	Equity
04/10/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
04/10/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.1				€	12M	Equity
04/10/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.4				€	12M	Equity
04/10/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	20.6				€	12M	Equity
04/10/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.2			3.0	€	12M	Equity
04/10/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.2	7.9				€	12M	Equity
04/10/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	35.9				€	12M	Equity
04/10/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	25.9				€	12M	Equity
04/10/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.25	BUY	0.40	0.29	€	12M	Equity
04/10/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	23.5	11.5				€	12M	Equity
03/10/2024	TotalEnergies	Company Update	Marco Cristofori		BUY	81.5	60.6				€	12M	Equity
03/10/2024	Next Geosolutions Europe	Company Update	Giada Cabrino		BUY	10.2	7.9				€	12M	Equity
03/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/10/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	34.4				€	12M	Equity
03/10/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	10.9				€	12M	Equity
03/10/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.2				€	12M	Equity
03/10/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.6	12.7				€	12M	Equity
03/10/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	7.3	5.4				€	12M	Equity
03/10/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.4				€	12M	Equity
03/10/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.25	BUY	0.40	0.28	€	12M	Equity
03/10/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	60.6				€	12M	Equity
03/10/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	37.7				€	12M	Equity
03/10/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	452.0	508.0				CHF	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
02/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/10/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	112.6				€	12M	Equity
02/10/2024	Brembo / Pirelli	Equity Daily - Comment	Monica Bosio		BUY / BUY	13.80 / 6.90	9.68 / 5.34				€	12M	Equity
02/10/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	4.1				€	12M	Equity
02/10/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	211.4				€	12M	Equity
02/10/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	66.8	55.1				€	12M	Equity
02/10/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	3.0	2.4				€	12M	Equity
02/10/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.5	2.6				€	12M	Equity
02/10/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.2	2.1				€	12M	Equity
02/10/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.4				€	12M	Equity
02/10/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	29.6				€	12M	Equity
02/10/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		HOLD	109.8	93.3	HOLD	119.7	98.9	€	12M	Equity
01/10/2024	Brunello Cucinelli	Company Update	Oriana Cardani, CFA		BUY	108.0	96.8				€	12M	Equity
01/10/2024	Stellantis	Company Update	Monica Bosio		HOLD	11.2	12.4				€	12M	Equity
01/10/2024	Mondadori	Company Update	Antonella Frongillo		BUY	3.0	2.4				€	12M	Equity
01/10/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
01/10/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	7.0				€	12M	Equity
01/10/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.4	6.8				€	12M	Equity
01/10/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	23.3				€	12M	Equity
01/10/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	108.0	96.8				€	12M	Equity
01/10/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni		BUY	19.3	13.7				€	12M	Equity
01/10/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	109.4	104.9				€	12M	Equity
01/10/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.6	4.7				€	12M	Equity
01/10/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	24.4	15.7				€	12M	Equity
01/10/2024	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.8	2.1				€	12M	Equity
01/10/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	0.94				€	12M	Equity
01/10/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.0				€	12M	Equity
01/10/2024	Leone Film Group	Equity Daily - Comment	Giada Cabrino		BUY	2.1	1.74				€	12M	Equity
01/10/2024	Lucisano Media Group	Equity Daily - Comment	Giada Cabrino		BUY	1.90	0.89				€	12M	Equity
01/10/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.1	7.6				€	12M	Equity
01/10/2024	Pattern	Equity Daily - Comment	Arianna Terazzi		BUY	7.2	5.8				€	12M	Equity
01/10/2024	Rosetti Marino	Equity Daily - Comment	Arianna Terazzi		No Rating		45.4				€	12M	Equity
01/10/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	3.3				€	12M	Equity
01/10/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	11.2	12.4				€	12M	Equity
01/10/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	58.5				€	12M	Equity
01/10/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	14.0	7.1				€	12M	Equity
01/10/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	75.0				GBp	12M	Equity
30/09/2024	Tenaris	Company Update	Marco Cristofori		BUY	17.5	14.2				€	12M	Equity
30/09/2024	Banks Sector	Aggregate Report	Manuela Meroni									12M	Equity
30/09/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	HOLD	110.0	97.1	HOLD	120.0	104.8	€	12M	Equity
30/09/2024	Azimut Holding	Company Update	Elena Perini, CFA		BUY	28.6	23.3				€	12M	Equity
30/09/2024	Altea Green Power	Company Update	Davide Rimini		BUY	11.4	7.0				€	12M	Equity
30/09/2024	Pattern	Company Update	Arianna Terazzi		BUY	7.2	5.8				€	12M	Equity
30/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/09/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	145.6				$	12M	Equity
30/09/2024	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
30/09/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
30/09/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	8.9	BUY			€	12M	Equity
30/09/2024	Iniziative Bresciane	Equity Daily - Comment	Davide Rimini		BUY	17.3	14.6				€	12M	Equity
30/09/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.1	7.4				€	12M	Equity
30/09/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.5	2.6				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
30/09/2024	Rai Way	Equity Daily - Comment	Andrea Devita, CFA		BUY	7.3	5.3				€	12M	Equity
30/09/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	3.3				€	12M	Equity
30/09/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	17.1	14.6				€	12M	Equity
30/09/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.2				€	12M	Equity
30/09/2024	Communications	Equity Daily - Comment	Antonella Frongillo									12M	Equity
30/09/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	HOLD	109.8	97.1	HOLD	119.7	104.8	€	12M	Equity
27/09/2024	Piaggio	Company Update	Monica Bosio		BUY	3.5	2.6				€	12M	Equity
27/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
27/09/2024	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.75	0.69				€	12M	Equity
27/09/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.9				€	12M	Equity
27/09/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.4				€	12M	Equity
27/09/2024	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.9				€	12M	Equity
27/09/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	13.6				€	12M	Equity
27/09/2024	Franchi Umberto Marmi	Equity Daily - Comment	Giada Cabrino		BUY	10.0	5.7				€	12M	Equity
27/09/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	26.0				€	12M	Equity
27/09/2024	Irce	Equity Daily - Comment	Arianna Terazzi		BUY	3.1	2.1				€	12M	Equity
27/09/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	66.8	52.1				€	12M	Equity
27/09/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.1	7.2				€	12M	Equity
27/09/2024	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		Under Review	UR	0.85				€	12M	Equity
27/09/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	7.3	5.2				€	12M	Equity
27/09/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	39.9				€	12M	Equity
27/09/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	1.92				€	12M	Equity
27/09/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		Under Review	UR	4.1				€	12M	Equity
27/09/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.24	BUY	0.40	0.28	€	12M	Equity
26/09/2024	Prada	Company Update	Oriana Cardani, CFA		BUY	76.5	53.1				HK$	12M	Equity
26/09/2024	Irce	Company Update	Arianna Terazzi		BUY	3.1	2.1				€	12M	Equity
26/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/09/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.2	7.0				€	12M	Equity
26/09/2024	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	UR	28.5	HOLD	12.5	21.9	€	12M	Equity
26/09/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	26.5				€	12M	Equity
26/09/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	115.0	52.0				€	12M	Equity
26/09/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	18.3	7.7				€	12M	Equity
26/09/2024	Eni	Equity Daily - Comment	Marco Cristofori		BUY	17.5	14.0				€	12M	Equity
26/09/2024	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.8	6.0				€	12M	Equity
26/09/2024	Pattern	Equity Daily - Comment	Arianna Terazzi		BUY	7.6	5.7				€	12M	Equity
26/09/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.6	12.5				€	12M	Equity
26/09/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	76.5	53.1				HK$	12M	Equity
26/09/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	37.9				€	12M	Equity
26/09/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	93.1	BUY	156.0	99.2	€	12M	Equity
25/09/2024	Moncler	Company Update	Oriana Cardani, CFA		BUY	66.8	49.2				€	12M	Equity
25/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
25/09/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	12.0				€	12M	Equity
25/09/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		Under Review	UR	4.2				€	12M	Equity
25/09/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	40.2				€	12M	Equity
25/09/2024	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	UR	28.8	HOLD	12.5	22.1	€	12M	Equity
25/09/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	8.1	7.1				€	12M	Equity
25/09/2024	EXOR	Equity Daily - Comment	Monica Bosio		BUY	114.0	98.6				€	12M	Equity
25/09/2024	Growens	Equity Daily - Comment	Arianna Terazzi		HOLD	7.3	5.8				€	12M	Equity
25/09/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.4				€	12M	Equity
25/09/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	66.8	49.2				€	12M	Equity
25/09/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.6				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
25/09/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.02				€	12M	Equity
25/09/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	17.1	14.0				€	12M	Equity
25/09/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.24	BUY	0.40	0.28	€	12M	Equity
25/09/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	18.1	13.8				€	12M	Equity
25/09/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	37.3				€	12M	Equity
25/09/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	37.3				€	12M	Equity
25/09/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	75.8				GBp	12M	Equity
24/09/2024	Safilo Group	Company Update	Oriana Cardani, CFA		HOLD	1.18	1.07				€	12M	Equity
24/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
24/09/2024	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.75	0.70				€	12M	Equity
24/09/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
24/09/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni		BUY	19.3	13.8				€	12M	Equity
24/09/2024	Enel	Equity Daily - Comment	Davide Candela	Marco Cristofori	BUY	8.1	7.0				€	12M	Equity
24/09/2024	Intermonte Partners	Equity Daily - Comment	Davide Rimini		No Rating	TS	3.0				€	12M	Equity
24/09/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	20.8				€	12M	Equity
24/09/2024	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	13.5	13.5				€	12M	Equity
24/09/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.07				€	12M	Equity
24/09/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	17.1	13.8				€	12M	Equity
24/09/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	8.0				€	12M	Equity
24/09/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	36.7				€	12M	Equity
23/09/2024	NB Aurora	Company Update	Alberto Francese		BUY	13.5	13.5				€	12M	Equity
23/09/2024	Enel	Company Update	Davide Candela	Marco Cristofori	BUY	8.1	7.0				€	12M	Equity
23/09/2024	Intermonte Partners	Company Update	Davide Rimini		No Rating	0.00	3.0				€	12M	Equity
23/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
23/09/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	214.0	197.6				€	12M	Equity
23/09/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	29.1	26.0				€	12M	Equity
23/09/2024	Avio	Equity Daily - Comment	Bruno Permutti		BUY	14.3	11.8				€	12M	Equity
23/09/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
23/09/2024	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	1.20	1.11				€	12M	Equity
23/09/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	11.2				€	12M	Equity
23/09/2024	illimity	Equity Daily - Comment	Manuela Meroni		BUY	6.0	4.5				€	12M	Equity
23/09/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	0.92				€	12M	Equity
23/09/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	43.0	33.4				€	12M	Equity
23/09/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	2.8				€	12M	Equity
23/09/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.6	12.4				€	12M	Equity
23/09/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.24	BUY	0.40	0.28	€	12M	Equity
23/09/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.5	62.0				€	12M	Equity
23/09/2024	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	1.40	0.57				€	12M	Equity
23/09/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	38.0				€	12M	Equity
20/09/2024	Sanlorenzo	Company Update	Oriana Cardani, CFA		BUY	52.5	35.3				€	12M	Equity
20/09/2024	Moltiply Group	Company Update	Giada Cabrino		BUY	43.0	33.4				€	12M	Equity
20/09/2024	Eurotech	Company Update	Alberto Francese		HOLD	1.20	1.11				€	12M	Equity
20/09/2024	Avio	Company Update	Bruno Permutti		BUY	14.3	11.8				€	12M	Equity
20/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
20/09/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
20/09/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	11.1				€	12M	Equity
20/09/2024	Elica	Equity Daily - Comment	Alberto Francese		HOLD	2.1	1.72				€	12M	Equity
20/09/2024	Insurance	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
20/09/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.2				€	12M	Equity
20/09/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.5				€	12M	Equity
20/09/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.6			3.2	€	12M	Equity

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20/09/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	37.0	36.3				€	12M	Equity
20/09/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	2.8				€	12M	Equity
20/09/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.6				€	12M	Equity
20/09/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	35.3				€	12M	Equity
20/09/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	93.8	BUY	156.0	99.5	€	12M	Equity
19/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/09/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
19/09/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	6.2				€	12M	Equity
19/09/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.3	7.0				€	12M	Equity
19/09/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	26.5				€	12M	Equity
19/09/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	4.8	4.0				€	12M	Equity
19/09/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	20.2				€	12M	Equity
19/09/2024	Media	Equity Daily - Comment	Antonella Frongillo									12M	Equity
19/09/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.1	32.6				€	12M	Equity
19/09/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	39.5				€	12M	Equity
19/09/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	2.0				€	12M	Equity
19/09/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	37.4				€	12M	Equity
19/09/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	92.6	BUY	156.0	98.4	€	12M	Equity
18/09/2024	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	228.0	205.5				€	12M	Equity
18/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/09/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	17.3				€	12M	Equity
18/09/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	64.0	53.3				€	12M	Equity
18/09/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.3	7.5				€	12M	Equity
18/09/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.3	7.5				€	12M	Equity
18/09/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	4.0				€	12M	Equity
18/09/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	205.5				€	12M	Equity
18/09/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	205.5				€	12M	Equity
18/09/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	25.8				€	12M	Equity
18/09/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.6				€	12M	Equity
18/09/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.9			2.8	€	12M	Equity
18/09/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	72.0	50.6				€	12M	Equity
18/09/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.6	12.7				€	12M	Equity
18/09/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	126.0	137.1				€	12M	Equity
18/09/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.10				€	12M	Equity
18/09/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	3.2	2.2				€	12M	Equity
18/09/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	17.1	13.6				€	12M	Equity
18/09/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	17.1	13.6				€	12M	Equity
18/09/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
18/09/2024	Unipol Assicurazioni / Banca MPS	Equity Daily - Comment	Elena Perini, CFA		BUY / Susp	10.50 / Susp	10.15 / 4.92				€	12M	Equity
18/09/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	23.2				€	12M	Equity
17/09/2024	Lloyds Banking Group	Company Update	Alberto Artoni	Alberto Cordara	HOLD	63.0	58.2				GBp	12M	Equity
17/09/2024	Cellularline	Company Update	Gabriele Berti		BUY	5.5	2.5				€	12M	Equity
17/09/2024	Stellantis	Company Update	Monica Bosio		HOLD	17.1	13.6				€	12M	Equity
17/09/2024	SECO	Company Update	Arianna Terazzi		BUY	3.2	2.2				€	12M	Equity
17/09/2024	Continental	Company Update	Monica Bosio		HOLD	64.0	53.3				€	12M	Equity
17/09/2024	Equita Group	Company Update	Davide Rimini		BUY	4.6	4.0				€	12M	Equity
17/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
17/09/2024	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.8				€	12M	Equity
17/09/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.6	5.3				€	12M	Equity
17/09/2024	Banca Generali / Intermonte Partners	Equity Daily - Comment	Elena Perini, CFA		HOLD / Tender Shares	40.00 / TS	40.26 / 2.98				€	12M	Equity
17/09/2024	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.1	406.2				GBp	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
17/09/2024	BP	Equity Daily - Comment	Marco Cristofori		HOLD	451.1	406.2				GBp	12M	Equity
17/09/2024	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	5.5	2.5				€	12M	Equity
17/09/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	208.1				€	12M	Equity
17/09/2024	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
17/09/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	11.4				€	12M	Equity
17/09/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	8.7				€	12M	Equity
17/09/2024	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	63.0	58.2				GBp	12M	Equity
17/09/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.4				€	12M	Equity
17/09/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	9.6				€	12M	Equity
17/09/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	52.5	34.3				€	12M	Equity
17/09/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.6				€	12M	Equity
17/09/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.25	BUY	0.40	0.28	€	12M	Equity
17/09/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	30.1				€	12M	Equity
16/09/2024	Salvatore Ferragamo	Company Update	Oriana Cardani, CFA		HOLD	7.1	6.7				€	12M	Equity
16/09/2024	European Oil & Gas	Aggregate Report	Marco Cristofori									12M	Equity
16/09/2024	Shell	Company Note - IOC	Marco Cristofori		BUY	3354.0	2554.5				GBp	12M	Equity
16/09/2024	TotalEnergies	Company Update	Marco Cristofori		BUY	81.5	61.1				€	12M	Equity
16/09/2024	Repsol	Company Update	Marco Cristofori		HOLD	13.4	11.9				€	12M	Equity
16/09/2024	Eni	Company Update	Marco Cristofori		BUY	17.5	14.0				€	12M	Equity
16/09/2024	BP	Company Note - IOC	Marco Cristofori		HOLD	451.0	404.2				GBp	12M	Equity
16/09/2024	Aeroporto di Bologna	Company Update	Luca Bacoccoli		HOLD	8.0	7.8				€	12M	Equity
16/09/2024	Sanlorenzo	Company Update	Oriana Cardani, CFA		BUY	52.5	34.3				€	12M	Equity
16/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
16/09/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	12.4				€	12M	Equity
16/09/2024	Banca Generali / Intermonte Partners	Equity Daily - Comment	Elena Perini, CFA		HOLD / UR	40.00 / UR	40.28 / 2.49				€	12M	Equity
16/09/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.5	6.0				€	12M	Equity
16/09/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
16/09/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.3	7.8				€	12M	Equity
16/09/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.0				€	12M	Equity
16/09/2024	Eurocommercial Properties	Equity Daily - Comment	Arianna Terazzi		BUY	27.4	24.9				€	12M	Equity
16/09/2024	Oil & Gas	Equity Daily - Comment	Marco Cristofori									12M	Equity
16/09/2024	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	1.85	1.06				€	12M	Equity
16/09/2024	Insurance	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
16/09/2024	Intermonte Partners	Equity Daily - Comment	Davide Rimini		Under Review	UR	2.5				€	12M	Equity
16/09/2024	Irce	Equity Daily - Comment	Arianna Terazzi		BUY	3.0	2.1				€	12M	Equity
16/09/2024	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	26.0	12.7				€	12M	Equity
16/09/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	2.7				€	12M	Equity
16/09/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	39.1				€	12M	Equity
16/09/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	1.86				€	12M	Equity
16/09/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	7.1	6.7				€	12M	Equity
16/09/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.9	9.3				€	12M	Equity
16/09/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	36.9				€	12M	Equity
13/09/2024	INWIT	Special Event Company Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	11.0				€	12M	Equity
13/09/2024	Rai Way	Special Event Company Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	7.3	5.1				€	12M	Equity
13/09/2024	Snam	Special Event Company Comment	Davide Candela		HOLD	5.0	4.5				€	12M	Equity
13/09/2024	Maire	Special Event Company Comment	Marco Cristofori		BUY	9.3	7.4				€	12M	Equity
13/09/2024	Telecom Italia	Special Event Company Comment	Andrea Devita, CFA		BUY	0.40	0.24	BUY	0.40	0.27	€	12M	Equity
13/09/2024	Aeroporto di Bologna	Special Event Company Comment	Luca Bacoccoli		HOLD	8.2	7.8				€	12M	Equity
13/09/2024	Seri Industrial	Special Event Company Comment	Giada Cabrino		BUY	7.6	3.6				€	12M	Equity
13/09/2024	Italgas	Special Event Company Comment	Davide Candela		HOLD	5.5	5.2				€	12M	Equity
13/09/2024	ENAV	Special Event Company Comment	Luca Bacoccoli		BUY	4.8	3.9				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
13/09/2024	Acea	Special Event Company Comment	Davide Candela		HOLD	18.4	17.3				€	12M	Equity
13/09/2024	A2A	Special Event Company Comment	Davide Candela		BUY	2.3	2.1				€	12M	Equity
13/09/2024	SeSa	Company Update	Gabriele Berti		BUY	175.5	88.2				€	12M	Equity
13/09/2024	Unicredit	Company Update	Manuela Meroni		BUY	45.4	37.2				€	12M	Equity
13/09/2024	Esprinet	Company Update	Gabriele Berti		BUY	6.6	5.2				€	12M	Equity
13/09/2024	Eurocommercial Properties	Company Update	Arianna Terazzi		BUY	27.4	24.9				€	12M	Equity
13/09/2024	Focus on Infrastructure & Energy	Special Event Flash	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/09/2024	Orsero	Company Update	Gabriele Berti		BUY	26.0	12.7				€	12M	Equity
13/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/09/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	115.7				€	12M	Equity
13/09/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	13.9				€	12M	Equity
13/09/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	3.9				€	12M	Equity
13/09/2024	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.6	5.2				€	12M	Equity
13/09/2024	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	1.85	1.03				€	12M	Equity
13/09/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	0.86				€	12M	Equity
13/09/2024	Italian Sustainability Week	Equity Daily - Comment	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/09/2024	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	26.0	12.7				€	12M	Equity
13/09/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.6	12.6				€	12M	Equity
13/09/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	9.6				€	12M	Equity
13/09/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	UR	2.1				€	12M	Equity
13/09/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	175.5	88.2				€	12M	Equity
13/09/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	76.8				GBp	12M	Equity
13/09/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	90.0	BUY	156.0	96.1	€	12M	Equity
13/09/2024	Worldline	Equity Daily - Comment	Antonella Frongillo		BUY	16.2	8.4				€	12M	Equity
12/09/2024	A2A	Special Event Company Comment	Davide Candela		BUY	2.3	2.1				€	12M	Equity
12/09/2024	Poste Italiane	Special Event Company Comment	Manuela Meroni	Elena Perini, CFA	BUY	14.6	12.5				€	12M	Equity
12/09/2024	INWIT	Special Event Company Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	11.0				€	12M	Equity
12/09/2024	IGD	Special Event Company Comment	Arianna Terazzi		BUY	2.6	2.5				€	12M	Equity
12/09/2024	Unipol Assicurazioni	Special Event Company Comment	Elena Perini, CFA		BUY	10.5	9.4				€	12M	Equity
12/09/2024	Euronext Sustainability Week	Special Event Flash	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/09/2024	ENAV	Special Event Company Comment	Luca Bacoccoli		BUY	4.8	3.9				€	12M	Equity
12/09/2024	Eni	Special Event Company Comment	Marco Cristofori		HOLD	16.1	13.7				€	12M	Equity
12/09/2024	Maire	Special Event Company Comment	Marco Cristofori		BUY	9.3	7.4				€	12M	Equity
12/09/2024	Mondadori	Special Event Company Comment	Antonella Frongillo		BUY	2.8	2.5				€	12M	Equity
12/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/09/2024	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.8				€	12M	Equity
12/09/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	12.4				€	12M	Equity
12/09/2024	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	5.3	2.7				€	12M	Equity
12/09/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	3.8				€	12M	Equity
12/09/2024	Esprinet	Equity Daily - Comment	Gabriele Berti		HOLD	5.4	5.0				€	12M	Equity
12/09/2024	Intermonte Partners	Equity Daily - Comment	Davide Rimini		BUY	2.8	2.5				€	12M	Equity
12/09/2024	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	26.0	12.8				€	12M	Equity
12/09/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	5.0	2.3				€	12M	Equity
12/09/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	175.5	86.2				€	12M	Equity
12/09/2024	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	14.0	9.6				€	12M	Equity
12/09/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	76.6				GBp	12M	Equity
11/09/2024	FNM	Special Event Company Comment	Davide Rimini		BUY	0.68	0.43				€	12M	Equity
11/09/2024	Ariston Holding	Special Event Company Comment	Davide Rimini		Under Review	UR	3.9				€	12M	Equity
11/09/2024	Generali	Special Event Company Comment	Elena Perini, CFA		BUY	26.3	25.0				€	12M	Equity
11/09/2024	Eurocommercial Properties	Special Event Company Comment	Arianna Terazzi		BUY	25.2	24.6				€	12M	Equity
11/09/2024	Telecom Italia	Special Event Company Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.25	€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
11/09/2024	Rai Way	Special Event Company Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	7.3	5.1				€	12M	Equity
11/09/2024	Cementir Holding	Special Event Company Comment	Bruno Permutti		BUY	10.4	9.3				€	12M	Equity
11/09/2024	Hera	Special Event Company Comment	Davide Candela		BUY	3.9	3.6				€	12M	Equity
11/09/2024	Valsoia	Company Update	Gabriele Berti		BUY	14.0	9.6				€	12M	Equity
11/09/2024	Pirelli	Special Event Company Comment	Monica Bosio		BUY	6.9	5.3				€	12M	Equity
11/09/2024	Ferrari	Special Event Company Comment	Monica Bosio		BUY	433.0	423.2				€	12M	Equity
11/09/2024	Orsero	Special Event Company Comment	Gabriele Berti		BUY	26.0	12.7				€	12M	Equity
11/09/2024	LU-VE	Special Event Company Comment	Alberto Francese		BUY	28.8	25.7				€	12M	Equity
11/09/2024	MARR	Special Event Company Comment	Alberto Francese		BUY	16.5	11.3				€	12M	Equity
11/09/2024	OVS	Special Event Company Comment	Luca Bacoccoli		BUY	4.5	2.7				€	12M	Equity
11/09/2024	EuroGroup Laminations	Special Event Company Comment	Monica Bosio		BUY	4.5	3.3				€	12M	Equity
11/09/2024	Amplifon	Special Event Company Comment	Bruno Permutti		HOLD	29.1	27.4				€	12M	Equity
11/09/2024	ERG	Special Event Company Comment	Davide Candela	Marco Cristofori	HOLD	28.1	25.2				€	12M	Equity
11/09/2024	Iveco Group	Special Event Company Comment	Monica Bosio	Renato Gargiulo	BUY	16.8	8.5				€	12M	Equity
11/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
11/09/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
11/09/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	12.6				€	12M	Equity
11/09/2024	Banco Santander	Equity Daily - Comment	Alberto Cordara		BUY	5.7	4.2				€	12M	Equity
11/09/2024	Barclays	Equity Daily - Comment	Alberto Artoni		HOLD	230.0	216.7				GBp	12M	Equity
11/09/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	64.0	52.6				€	12M	Equity
11/09/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	2.00				€	12M	Equity
11/09/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.4				€	12M	Equity
11/09/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.6	12.5				€	12M	Equity
11/09/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.08				€	12M	Equity
11/09/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	25.9				€	12M	Equity
11/09/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.25	€	12M	Equity
11/09/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	36.1				€	12M	Equity
10/09/2024	F.I.L.A.	Special Event Company Comment	Giada Cabrino		BUY	14.6	8.7			8.3	€	12M	Equity
10/09/2024	Interpump Group	Special Event Company Comment	Bruno Permutti		BUY	48.4	37.7				€	12M	Equity
10/09/2024	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	19.3	14.3				€	12M	Equity
10/09/2024	LU-VE	Company Update	Alberto Francese		BUY	28.8	24.9				€	12M	Equity
10/09/2024	Banca Generali	Special Event Company Comment	Elena Perini, CFA		HOLD	40.0	39.8				€	12M	Equity
10/09/2024	Technogym	Special Event Company Comment	Antonella Frongillo		HOLD	9.9	9.1				€	12M	Equity
10/09/2024	Fincantieri	Special Event Company Comment	Monica Bosio	Renato Gargiulo	HOLD	5.6	4.4				€	12M	Equity
10/09/2024	Terna	Special Event Company Comment	Davide Candela		HOLD	8.0	8.1				€	12M	Equity
10/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/09/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	17.5				€	12M	Equity
10/09/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	125.5				$	12M	Equity
10/09/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	40.2				€	12M	Equity
10/09/2024	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi		BUY	4.0	2.7				€	12M	Equity
10/09/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	19.3	14.3				€	12M	Equity
10/09/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	109.4	103.3				€	12M	Equity
10/09/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	7.1				€	12M	Equity
10/09/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
10/09/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	46.7				€	12M	Equity
10/09/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	28.8	24.9				€	12M	Equity
10/09/2024	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	14.4	13.3				€	12M	Equity
10/09/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	14.8	12.3				€	12M	Equity
10/09/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.4				€	12M	Equity
10/09/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	34.0				€	12M	Equity
10/09/2024	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	14.0	9.5				€	12M	Equity

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10/09/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	91.8	BUY	156.0	96.8	€	12M	Equity
09/09/2024	European Banks	Aggregate Report	Alberto Cordara	Alberto Artoni								12M	Equity
09/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
09/09/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	10.9				€	12M	Equity
09/09/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	16.6	10.1				$	12M	Equity
09/09/2024	Banks	Equity Daily - Comment	Alberto Cordara	Alberto Artoni								12M	Equity
09/09/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	11.2				€	12M	Equity
09/09/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	20.4				€	12M	Equity
09/09/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.1	33.4				€	12M	Equity
09/09/2024	NatWest	Equity Daily - Comment	Alberto Artoni		BUY	425.0	328.4				GBp	12M	Equity
09/09/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	5.0	2.3				€	12M	Equity
09/09/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
06/09/2024	Finecobank	Company Update	Elena Perini, CFA		BUY	17.7	15.6				€	12M	Equity
06/09/2024	Equity Market	Strategy Report	Giampaolo Trasi									12M	Equity
06/09/2024	Aeffe	Company Update	Arianna Terazzi		HOLD	0.75	0.67				€	12M	Equity
06/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
06/09/2024	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.7				€	12M	Equity
06/09/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.6	5.0				€	12M	Equity
06/09/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	22.0				€	12M	Equity
06/09/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	115.0	46.3				€	12M	Equity
06/09/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
06/09/2024	Commercial Services	Equity Daily - Comment	Antonella Frongillo									12M	Equity
06/09/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.7	15.6				€	12M	Equity
06/09/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	39.4	35.8				€	12M	Equity
06/09/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.2				€	12M	Equity
06/09/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	28.8	25.3				€	12M	Equity
06/09/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.1	34.9				€	12M	Equity
06/09/2024	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
06/09/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	41.6				€	12M	Equity
06/09/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	1.89				€	12M	Equity
06/09/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	34.1				€	12M	Equity
05/09/2024	Mid Corps in the Spotlight	Aggregate Report	Luca Bacoccoli									12M	Equity
05/09/2024	Veolia	Company Update	Davide Candela		BUY	35.0	29.6				€	12M	Equity
05/09/2024	Moltiply Group	Strategy Report - Company Short	Giada Cabrino		BUY	44.1	35.5				€	12M	Equity
05/09/2024	Next Geosolutions Europe	Strategy Report - Company Short	Giada Cabrino		BUY	10.1	7.0				€	12M	Equity
05/09/2024	OVS	Strategy Report - Company Short	Luca Bacoccoli		BUY	4.5	2.8				€	12M	Equity
05/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/09/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	12.4				€	12M	Equity
05/09/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	12.5				€	12M	Equity
05/09/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
05/09/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
05/09/2024	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	1.85	1.26				€	12M	Equity
05/09/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	39.4	35.2				€	12M	Equity
05/09/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	11.2				€	12M	Equity
05/09/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	37.0	35.3				€	12M	Equity
05/09/2024	Italian Mid Corporate Sector	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team								12M	Equity
05/09/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.1	35.7				€	12M	Equity
05/09/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	9.8				€	12M	Equity
05/09/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	25.8				€	12M	Equity
05/09/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	36.5				€	12M	Equity
05/09/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	2.4	2.1				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
05/09/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.0	29.6				€	12M	Equity
05/09/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	95.0	BUY	156.0	100.6	€	12M	Equity
04/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
04/09/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	282.0				€	12M	Equity
04/09/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	12.4				€	12M	Equity
04/09/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	5.0				€	12M	Equity
04/09/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	140.5				GBp	12M	Equity
04/09/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.3				€	12M	Equity
04/09/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.5	2.6				€	12M	Equity
04/09/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	76.5	53.9				HK$	12M	Equity
04/09/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.20				€	12M	Equity
04/09/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	1.88				€	12M	Equity
04/09/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	3.6				€	12M	Equity
03/09/2024	Equity Post Results	Strategy Report	Giampaolo Trasi									12M	Equity
03/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/09/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	12.8				€	12M	Equity
03/09/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.5	6.2				€	12M	Equity
03/09/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
03/09/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.7				€	12M	Equity
03/09/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
03/09/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	10.0	BUY			€	12M	Equity
03/09/2024	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	433.0	446.0				€	12M	Equity
03/09/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	11.2				€	12M	Equity
03/09/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.1	7.0				€	12M	Equity
03/09/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.5	2.7				€	12M	Equity
03/09/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	17.1	15.0				€	12M	Equity
03/09/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
03/09/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	62.5				€	12M	Equity
03/09/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	14.0	7.4				€	12M	Equity
03/09/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	45.4	37.5				€	12M	Equity
03/09/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	29.8				€	12M	Equity
03/09/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	97.4	BUY	156.0	102.7	€	12M	Equity
02/09/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/09/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	5.3				€	12M	Equity
02/09/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	4.8	4.0				€	12M	Equity
02/09/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	23.0				€	12M	Equity
02/09/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
02/09/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
30/08/2024	Fincantieri	Company Update	Monica Bosio	Renato Gargiulo	HOLD	5.6	5.1				€	12M	Equity
30/08/2024	Unicredit	Company Update	Manuela Meroni		BUY	45.4	36.9				€	12M	Equity
30/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/08/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	215.4				€	12M	Equity
30/08/2024	Eurocommercial Properties	Equity Daily - Comment	Arianna Terazzi		BUY	25.2	23.3				€	12M	Equity
30/08/2024	Fincantieri	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	HOLD	5.6	5.1				€	12M	Equity
30/08/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.0				€	12M	Equity
30/08/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
30/08/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		Under Review	UR	25.7				€	12M	Equity
29/08/2024	Flughafen Zuerich	Company Update	Luca Bacoccoli		BUY	237.0	197.1				CHF	12M	Equity
29/08/2024	Brunello Cucinelli	Company Update	Oriana Cardani, CFA		BUY	108.0	88.5				€	12M	Equity
29/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
29/08/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.7				€	12M	Equity

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29/08/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	5.2				€	12M	Equity
29/08/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	108.0	88.5				€	12M	Equity
29/08/2024	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	237.0	197.1				CHF	12M	Equity
29/08/2024	IGD	Equity Daily - Comment	Arianna Terazzi		BUY	2.6	2.3				€	12M	Equity
29/08/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	15.4	14.9				€	12M	Equity
29/08/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	72.0	55.0				€	12M	Equity
29/08/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	42.8				€	12M	Equity
29/08/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	17.1	15.0				€	12M	Equity
28/08/2024	Biesse	Company Update	Alberto Francese		BUY	11.0	9.3				€	12M	Equity
28/08/2024	IGD	Company Update	Arianna Terazzi		BUY	2.6	2.3				€	12M	Equity
28/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
28/08/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.3	2.0				€	12M	Equity
28/08/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.7				€	12M	Equity
28/08/2024	Biesse	Equity Daily - Comment	Alberto Francese		BUY	11.0	9.3				€	12M	Equity
28/08/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	108.0	88.1				€	12M	Equity
28/08/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	5.0				€	12M	Equity
28/08/2024	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	239.0	204.2				CHF	12M	Equity
28/08/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.21				€	12M	Equity
28/08/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	96.8	BUY	156.0	104.8	€	12M	Equity
27/08/2024	Flughafen Zuerich	Company Update	Luca Bacoccoli		BUY	239.0	204.2				CHF	12M	Equity
27/08/2024	Flughafen Zuerich	Company Update	Luca Bacoccoli		BUY	239.0	204.2				CHF	12M	Equity
27/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
27/08/2024	A2A / Enel	Equity Daily - Comment	Davide Candela		BUY / BUY	2.30 / 7.80	2.02 / 6.71				€	12M	Equity
27/08/2024	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	239.0	204.2				CHF	12M	Equity
27/08/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	37.9				€	12M	Equity
27/08/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	7.7				€	12M	Equity
26/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/08/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.6				€	12M	Equity
26/08/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
26/08/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.6				€	12M	Equity
26/08/2024	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	239.0	206.0				CHF	12M	Equity
26/08/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.26	€	12M	Equity
23/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
23/08/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	109.4	101.4				€	12M	Equity
23/08/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.4				€	12M	Equity
23/08/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.1				€	12M	Equity
22/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
22/08/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.9	9.3				€	12M	Equity
22/08/2024	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		2.4			9.6	€	12M	Equity
21/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/08/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	115.0				€	12M	Equity
21/08/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
21/08/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	39.4	33.7				€	12M	Equity
21/08/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.07				€	12M	Equity
21/08/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		HOLD	26.6	25.6				€	12M	Equity
21/08/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	35.8				€	12M	Equity
20/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
20/08/2024	Aerospace&Defence	Equity Daily - Comment	Monica Bosio									12M	Equity
20/08/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
20/08/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	6.5				€	12M	Equity
20/08/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	23.5				€	12M	Equity

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19/08/2024	Fresenius Medical Care	Company Update	Bruno Permutti		HOLD	39.4	34.3				€	12M	Equity
19/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/08/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	39.4	34.3				€	12M	Equity
16/08/2024	Adyen	Company Update	Antonella Frongillo		HOLD	1065.0	1275.0				€	12M	Equity
16/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
16/08/2024	Adyen	Equity Daily - Comment	Antonella Frongillo		HOLD	1065.0	1275.0				€	12M	Equity
16/08/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	16.6	10.0				$	12M	Equity
14/08/2024	Zurich Insurance Group	Company Update	Elena Perini, CFA		HOLD	452.0	467.2				CHF	12M	Equity
14/08/2024	NatWest	Company Update	Alberto Artoni	Alberto Cordara	BUY	425.0	337.2				GBp	12M	Equity
14/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/08/2024	Adyen	Equity Daily - Comment	Antonella Frongillo		HOLD	1065.0	1134.4				€	12M	Equity
14/08/2024	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.4	9.4				€	12M	Equity
14/08/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	0.96				€	12M	Equity
14/08/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
14/08/2024	NatWest	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	425.0	337.2				GBp	12M	Equity
14/08/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.6	11.9				€	12M	Equity
14/08/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.03				€	12M	Equity
14/08/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.22	BUY	0.40	0.24	€	12M	Equity
14/08/2024	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	10.8	8.8				€	12M	Equity
14/08/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	452.0	467.2				CHF	12M	Equity
13/08/2024	Generali	Company Update	Elena Perini, CFA		BUY	26.3	22.5				€	12M	Equity
13/08/2024	Cementir Holding	Company Update	Bruno Permutti		BUY	10.4	9.4				€	12M	Equity
13/08/2024	illimity	Company Update	Manuela Meroni		BUY	6.0	4.5				€	12M	Equity
13/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/08/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.3	22.5				€	12M	Equity
13/08/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	70.0	59.1				€	12M	Equity
13/08/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		HOLD	26.6	25.6				€	12M	Equity
13/08/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	93.5	BUY	156.0	100.2	€	12M	Equity
12/08/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	32.9	20.4				€	12M	Equity
12/08/2024	Credito Emiliano	Company Update	Manuela Meroni		BUY	12.0	9.2				€	12M	Equity
12/08/2024	Salcef Group	Company Update	Davide Rimini		HOLD	26.6	25.6				€	12M	Equity
12/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/08/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	130.5				GBp	12M	Equity
12/08/2024	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	12.0	9.2				€	12M	Equity
12/08/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.42				€	12M	Equity
12/08/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.5	22.2				€	12M	Equity
12/08/2024	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA								12M	Equity
12/08/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	32.9	20.4				€	12M	Equity
12/08/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.5	9.0				€	12M	Equity
12/08/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.5	9.0				€	12M	Equity
09/08/2024	Technogym	Company Update	Antonella Frongillo		HOLD	9.9	9.0				€	12M	Equity
09/08/2024	Technoprobe	Company Update	Luca Bacoccoli		HOLD	6.8	7.3				€	12M	Equity
09/08/2024	Unipol Assicurazioni	Company Update	Elena Perini, CFA		BUY	10.5	9.1				€	12M	Equity
09/08/2024	FNM	Company Update	Davide Rimini		BUY	0.68	0.42				€	12M	Equity
09/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
09/08/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	12.0				€	12M	Equity
09/08/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	249.2				€	12M	Equity
09/08/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	253.9				€	12M	Equity
09/08/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	20.6				€	12M	Equity
09/08/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	5.0				€	12M	Equity
09/08/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.93	1.42				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
09/08/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
09/08/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	14.6	8.7			8.3	€	12M	Equity
09/08/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.5	22.6				€	12M	Equity
09/08/2024	Medica	Equity Daily - Comment	Bruno Permutti		Under Review	UR	29.8				€	12M	Equity
09/08/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		HOLD	26.6	25.7				€	12M	Equity
09/08/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.9	9.0				€	12M	Equity
09/08/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.8	7.3				€	12M	Equity
09/08/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.0				€	12M	Equity
09/08/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	440.0	459.3				CHF	12M	Equity
08/08/2024	Continental	Company Update	Monica Bosio		HOLD	64.0	58.1				€	12M	Equity
08/08/2024	Azimut Holding	Company Update	Elena Perini, CFA		BUY	28.6	20.7				€	12M	Equity
08/08/2024	Interpump Group	Company Update	Bruno Permutti		BUY	48.4	36.9				€	12M	Equity
08/08/2024	Allianz	Company Update	Elena Perini, CFA		BUY	295.0	249.2				€	12M	Equity
08/08/2024	Banca Sistema	Company Update	Davide Rimini		BUY	1.93	1.42				€	12M	Equity
08/08/2024	F.I.L.A.	Company Update	Giada Cabrino		BUY	14.6	8.7			8.3	€	12M	Equity
08/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
08/08/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	20.7				€	12M	Equity
08/08/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
08/08/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	64.0	58.1				€	12M	Equity
08/08/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	23.9				€	12M	Equity
08/08/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	9.5	BUY			€	12M	Equity
08/08/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	46.0				€	12M	Equity
08/08/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.8	11.1				€	12M	Equity
08/08/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.5	21.9				€	12M	Equity
08/08/2024	Growens	Equity Daily - Comment	Arianna Terazzi		HOLD	7.3	7.3				€	12M	Equity
08/08/2024	illimity	Equity Daily - Comment	Manuela Meroni		BUY	6.0	4.5				€	12M	Equity
08/08/2024	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	48.4	36.9				€	12M	Equity
08/08/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.0			2.9	€	12M	Equity
08/08/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	9.0				€	12M	Equity
08/08/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.5	8.0				€	12M	Equity
08/08/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.6	8.8				€	12M	Equity
08/08/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	440.0	465.1				CHF	12M	Equity
07/08/2024	Banca Mediolanum	Company Update	Elena Perini, CFA		BUY	12.1	9.7				€	12M	Equity
07/08/2024	Reply	Company Update	Antonella Frongillo		HOLD	126.0	125.1				€	12M	Equity
07/08/2024	Banco BPM	Company Update	Manuela Meroni		BUY	7.5	5.7				€	12M	Equity
07/08/2024	Growens	Company Update	Arianna Terazzi		HOLD	7.3	7.3				€	12M	Equity
07/08/2024	Fraport	Company Update	Luca Bacoccoli		HOLD	51.0	46.0				€	12M	Equity
07/08/2024	REVO Insurance	Company Update	Elena Perini, CFA		BUY	11.6	9.0				€	12M	Equity
07/08/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	245.5				€	12M	Equity
07/08/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	9.7				€	12M	Equity
07/08/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	4.7				€	12M	Equity
07/08/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.5	5.7				€	12M	Equity
07/08/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	69.0	54.4				€	12M	Equity
07/08/2024	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	11.5	9.1				€	12M	Equity
07/08/2024	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.6	6.1				€	12M	Equity
07/08/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	18.3	8.6				€	12M	Equity
07/08/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	4.8	3.7				€	12M	Equity
07/08/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	4.5	3.4				€	12M	Equity
07/08/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	13.9	8.5			8.3	€	12M	Equity
07/08/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	4.9				€	12M	Equity
07/08/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.7	14.1				€	12M	Equity

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07/08/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	45.0				€	12M	Equity
07/08/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	46.0				€	12M	Equity
07/08/2024	Generalfinance	Equity Daily - Comment	Davide Rimini	Manuela Meroni	BUY	12.8	11.1				€	12M	Equity
07/08/2024	illimity	Equity Daily - Comment	Manuela Meroni		BUY	6.0	4.4				€	12M	Equity
07/08/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	0.98				€	12M	Equity
07/08/2024	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	53.0	37.4				€	12M	Equity
07/08/2024	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.5	10.5				€	12M	Equity
07/08/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.1	6.8				€	12M	Equity
07/08/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	126.0	125.1				€	12M	Equity
07/08/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	9.0				€	12M	Equity
07/08/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.01				€	12M	Equity
07/08/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	2.00	1.40				€	12M	Equity
07/08/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	59.2				€	12M	Equity
07/08/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	440.0	452.7				CHF	12M	Equity
06/08/2024	Credito Emiliano	Company Update	Manuela Meroni		BUY	11.5	9.2				€	12M	Equity
06/08/2024	Mediobanca	Company Update	Manuela Meroni		HOLD	15.4	13.8				€	12M	Equity
06/08/2024	BFF Bank	Company Update	Manuela Meroni		BUY	11.2	9.6				€	12M	Equity
06/08/2024	Fraport	Company Update	Luca Bacoccoli		HOLD	51.0	45.0				€	12M	Equity
06/08/2024	ENAV	Company Update	Luca Bacoccoli		BUY	4.8	3.7				€	12M	Equity
06/08/2024	MARR	Company Update	Alberto Francese		BUY	16.5	10.5				€	12M	Equity
06/08/2024	SIT	Company Update	Giada Cabrino		BUY	2.00	1.40				€	12M	Equity
06/08/2024	Generalfinance	Company Update	Davide Rimini	Manuela Meroni	BUY	12.8	11.1				€	12M	Equity
06/08/2024	EuroGroup Laminations	Company Update	Monica Bosio		BUY	4.5	3.4				€	12M	Equity
06/08/2024	Datalogic	Company Update	Alberto Francese		BUY	7.6	6.1				€	12M	Equity
06/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
06/08/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.6	4.5				€	12M	Equity
06/08/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	37.3				€	12M	Equity
06/08/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.4	5.9				€	12M	Equity
06/08/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	9.6				€	12M	Equity
06/08/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	69.0	53.8				€	12M	Equity
06/08/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	69.0	53.2				€	12M	Equity
06/08/2024	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	11.5	9.2				€	12M	Equity
06/08/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	8.4	6.5				€	12M	Equity
06/08/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	3.7				€	12M	Equity
06/08/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	13.9	8.5			8.3	€	12M	Equity
06/08/2024	Fincantieri / Leonardo	Equity Daily - Comment	Monica Bosio		HOLD / BUY	5.80 / 26.10	4.95 / 20.80				€	12M	Equity
06/08/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	45.0				€	12M	Equity
06/08/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.5	22.1				€	12M	Equity
06/08/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.03				€	12M	Equity
06/08/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	15.4	13.8				€	12M	Equity
06/08/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	9.0				€	12M	Equity
06/08/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	1.97				€	12M	Equity
05/08/2024	Anima Holding	Company Update	Elena Perini, CFA		BUY	5.6	4.6				€	12M	Equity
05/08/2024	Tinexta	Company Update	Gabriele Berti		BUY	23.5	14.6				€	12M	Equity
05/08/2024	Banca IFIS	Company Update	Manuela Meroni		BUY	23.8	20.2				€	12M	Equity
05/08/2024	d'Amico International Shipping	Company Update	Arianna Terazzi		BUY	8.4	6.5				€	12M	Equity
05/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/08/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	214.0	169.8				€	12M	Equity
05/08/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	29.1	28.5				€	12M	Equity
05/08/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.6	4.6				€	12M	Equity

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05/08/2024	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.8	20.2				€	12M	Equity
05/08/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	4.7				€	12M	Equity
05/08/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
05/08/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	10.1				€	12M	Equity
05/08/2024	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	33.7			14.2	€	12M	Equity
05/08/2024	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	11.5	9.7				€	12M	Equity
05/08/2024	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.4	5.5				€	12M	Equity
05/08/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.9				€	12M	Equity
05/08/2024	ERG	Equity Daily - Comment	Davide Candela		HOLD	28.1	24.7				€	12M	Equity
05/08/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	UR	3.5				€	12M	Equity
05/08/2024	Flughafen Zuerich	Equity Daily - Comment	Luca Bacoccoli		BUY	239.0	203.4				CHF	12M	Equity
05/08/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	45.5				€	12M	Equity
05/08/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
05/08/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	8.7				€	12M	Equity
05/08/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.0				€	12M	Equity
05/08/2024	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.0	11.1				€	12M	Equity
05/08/2024	Medica	Equity Daily - Comment	Bruno Permutti		Under Review	UR	29.6				€	12M	Equity
05/08/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	72.0	52.8				€	12M	Equity
05/08/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.5				€	12M	Equity
05/08/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	37.4				€	12M	Equity
05/08/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	2.2	1.50				€	12M	Equity
05/08/2024	Société Générale	Equity Daily - Comment	Alberto Artoni		BUY	30.8	20.5				€	12M	Equity
05/08/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.8	9.3				€	12M	Equity
05/08/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.22	BUY	0.40	0.24	€	12M	Equity
05/08/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	18.1	13.0				€	12M	Equity
05/08/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	23.5	14.6				€	12M	Equity
05/08/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	28.3				€	12M	Equity
05/08/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	72.3				GBp	12M	Equity
05/08/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	22.1				€	12M	Equity
02/08/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	84.0	61.5				€	12M	Equity
02/08/2024	Diasorin	Company Update	Bruno Permutti		HOLD	109.4	101.0				€	12M	Equity
02/08/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/08/2024	Tenaris	Company Update	Marco Cristofori		BUY	18.1	13.4				€	12M	Equity
02/08/2024	AXA	Company Update	Elena Perini, CFA		HOLD	33.9	31.8				€	12M	Equity
02/08/2024	Ferrari	Company Update	Monica Bosio		BUY	433.0	389.9				€	12M	Equity
02/08/2024	Salvatore Ferragamo	Company Update	Oriana Cardani, CFA		HOLD	8.7	7.9				€	12M	Equity
02/08/2024	Flughafen Zuerich	Company Update	Luca Bacoccoli		BUY	239.0	203.4				CHF	12M	Equity
02/08/2024	Wiit	Company Update	Gabriele Berti		BUY	26.7	22.1				€	12M	Equity
02/08/2024	Amplifon	Company Update	Bruno Permutti		HOLD	29.1	28.5				€	12M	Equity
02/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/08/2024	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.90	0.66				€	12M	Equity
02/08/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		Under Review	UR	3.8				€	12M	Equity
02/08/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	31.8				€	12M	Equity
02/08/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	22.7				€	12M	Equity
02/08/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	39.7				€	12M	Equity
02/08/2024	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.7	21.7				€	12M	Equity
02/08/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	10.3				€	12M	Equity
02/08/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.4	6.1				€	12M	Equity
02/08/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
02/08/2024	Barclays	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	230.0	233.8				GBp	12M	Equity

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02/08/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	84.0	61.5				€	12M	Equity
02/08/2024	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	36.3			14.2	€	12M	Equity
02/08/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	16.6	10.7				$	12M	Equity
02/08/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.9	7.0				€	12M	Equity
02/08/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	109.4	101.0				€	12M	Equity
02/08/2024	Elica	Equity Daily - Comment	Alberto Francese		HOLD	2.1	1.82				€	12M	Equity
02/08/2024	ERG	Equity Daily - Comment	Davide Candela		HOLD	28.1	24.5				€	12M	Equity
02/08/2024	Ferrari	Equity Daily - Comment	Monica Bosio		BUY	433.0	389.9				€	12M	Equity
02/08/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	5.1				€	12M	Equity
02/08/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.45				€	12M	Equity
02/08/2024	IGD	Equity Daily - Comment	Arianna Terazzi		HOLD	1.80	1.97				€	12M	Equity
02/08/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.82				€	12M	Equity
02/08/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.2				€	12M	Equity
02/08/2024	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.0	11.5				€	12M	Equity
02/08/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	15.3	15.0				€	12M	Equity
02/08/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.5	2.5				€	12M	Equity
02/08/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.6				€	12M	Equity
02/08/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	14.6	12.5				€	12M	Equity
02/08/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	76.5	56.4				HK$	12M	Equity
02/08/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	70.0	58.1				€	12M	Equity
02/08/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	7.3	4.9				€	12M	Equity
02/08/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	124.5	129.0				€	12M	Equity
02/08/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.03				€	12M	Equity
02/08/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	8.7	7.9				€	12M	Equity
02/08/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	17.1	15.2				€	12M	Equity
02/08/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.8	9.1				€	12M	Equity
02/08/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.26	€	12M	Equity
02/08/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	18.1	13.4				€	12M	Equity
02/08/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	25.0	15.1				€	12M	Equity
02/08/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	99.2	BUY	156.0	105.4	€	12M	Equity
02/08/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	143.1	103.2	BUY	156.0	109.1	€	12M	Equity
02/08/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	22.1				€	12M	Equity
02/08/2024	Worldline	Equity Daily - Comment	Antonella Frongillo		BUY	16.2	10.5				€	12M	Equity
01/08/2024	Maire	Company Update	Marco Cristofori		BUY	9.3	7.3				€	12M	Equity
01/08/2024	Nexi	Company Update	Antonella Frongillo		BUY	8.8	5.7				€	12M	Equity
01/08/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	30.8	24.0				€	12M	Equity
01/08/2024	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	18.4	14.0				€	12M	Equity
01/08/2024	ING Groep	Company Update	Alberto Cordara	Manuela Meroni	BUY	18.5	16.8				€	12M	Equity
01/08/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	BUY	143.1	103.2	BUY	156.0	109.1	€	12M	Equity
01/08/2024	Mediobanca	Company Update	Manuela Meroni		HOLD	15.3	15.0				€	12M	Equity
01/08/2024	Worldline	Company Update	Antonella Frongillo		BUY	16.2	10.5				€	12M	Equity
01/08/2024	Prada	Company Update	Oriana Cardani, CFA		BUY	76.5	56.4				HK$	12M	Equity
01/08/2024	CNH Industrial	Company Update	Renato Gargiulo	Monica Bosio	BUY	16.6	10.7				$	12M	Equity
01/08/2024	Barclays	Company Update	Alberto Artoni	Alberto Cordara	HOLD	230.0	233.8				GBp	12M	Equity
01/08/2024	Poste Italiane	Company Update	Manuela Meroni	Elena Perini, CFA	BUY	14.6	12.5				€	12M	Equity
01/08/2024	Elica	Company Update	Alberto Francese		HOLD	2.1	1.82				€	12M	Equity
01/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
01/08/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
01/08/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	214.0	175.1				€	12M	Equity
01/08/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	214.0	186.7				€	12M	Equity
01/08/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.4	4.9				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
01/08/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		Under Review	UR	3.8				€	12M	Equity
01/08/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	144.2				$	12M	Equity
01/08/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	32.7				€	12M	Equity
01/08/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	23.3				€	12M	Equity
01/08/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	11.1				€	12M	Equity
01/08/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.84	1.58				€	12M	Equity
01/08/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	108.0	86.4				€	12M	Equity
01/08/2024	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	5.3	2.6				€	12M	Equity
01/08/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	18.4	14.0				€	12M	Equity
01/08/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.9	6.8				€	12M	Equity
01/08/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	29.1				€	12M	Equity
01/08/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	24.2				€	12M	Equity
01/08/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	115.0	55.0				€	12M	Equity
01/08/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	5.0	3.5				€	12M	Equity
01/08/2024	Insurance	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
01/08/2024	Ferrari	Equity Daily - Comment	Monica Bosio		HOLD	400.0	382.0				€	12M	Equity
01/08/2024	Fincantieri / Leonardo	Equity Daily - Comment	Monica Bosio		HOLD / BUY	5.80 / 26.10	5.15 / 22.01				€	12M	Equity
01/08/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.44				€	12M	Equity
01/08/2024	Franchi Umberto Marmi	Equity Daily - Comment	Giada Cabrino		BUY	10.0	5.7				€	12M	Equity
01/08/2024	Geox	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	0.65	0.59				€	12M	Equity
01/08/2024	Hera	Equity Daily - Comment	Davide Candela		BUY	3.9	3.4				€	12M	Equity
01/08/2024	HSBC	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	830.0	676.9				GBp	12M	Equity
01/08/2024	IGD	Equity Daily - Comment	Arianna Terazzi		HOLD	1.80	2.0				€	12M	Equity
01/08/2024	ING Groep	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	18.5	16.8				€	12M	Equity
01/08/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
01/08/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
01/08/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.3				€	12M	Equity
01/08/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.6				€	12M	Equity
01/08/2024	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.8	5.7				€	12M	Equity
01/08/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.8				€	12M	Equity
01/08/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	70.0	63.5				€	12M	Equity
01/08/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	7.3	5.0				€	12M	Equity
01/08/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	124.5	131.8				€	12M	Equity
01/08/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.05				€	12M	Equity
01/08/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	8.7	8.0				€	12M	Equity
01/08/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	37.7				€	12M	Equity
01/08/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.4				€	12M	Equity
01/08/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	30.8	24.0				€	12M	Equity
01/08/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.25	€	12M	Equity
01/08/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	19.6	14.6				€	12M	Equity
01/08/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	25.0	15.1				€	12M	Equity
01/08/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	29.0				€	12M	Equity
01/08/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	22.3				€	12M	Equity
01/08/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	22.3				€	12M	Equity
31/07/2024	INWIT	Company Update	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	10.3				€	12M	Equity
31/07/2024	Finecobank	Company Update	Elena Perini, CFA		BUY	17.7	16.1				€	12M	Equity
31/07/2024	Prada	Company Update	Oriana Cardani, CFA		BUY	75.0	54.0				HK$	12M	Equity
31/07/2024	Recordati	Company Update	Bruno Permutti		HOLD	53.4	48.8				€	12M	Equity
31/07/2024	Davide Campari	Company Update	Luca Bacoccoli		HOLD	9.3	8.3				€	12M	Equity
31/07/2024	Brembo	Company Update	Monica Bosio		BUY	13.8	10.3				€	12M	Equity
31/07/2024	A2A	Company Update	Davide Candela		BUY	2.3	1.94				€	12M	Equity

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31/07/2024	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	830.0	676.9				GBp	12M	Equity
31/07/2024	Aena	Company Update	Luca Bacoccoli		BUY	214.0	186.7				€	12M	Equity
31/07/2024	European Insurers	Aggregate Report	Elena Perini, CFA									12M	Equity
31/07/2024	European Payments	Aggregate Report	Antonella Frongillo									12M	Equity
31/07/2024	Allianz	Aggregate Company Section Light	Elena Perini, CFA		BUY	295.0	258.8				€	12M	Equity
31/07/2024	Generali	Aggregate Company Section Light	Elena Perini, CFA		BUY	26.5	23.8				€	12M	Equity
31/07/2024	AXA	Aggregate Company Section Light	Elena Perini, CFA		HOLD	33.9	32.2				€	12M	Equity
31/07/2024	Zurich Insurance Group	Aggregate Company Section Light	Elena Perini, CFA		HOLD	440.0	478.8				CHF	12M	Equity
31/07/2024	Unipol Assicurazioni	Aggregate Company Section Light	Elena Perini, CFA		BUY	10.6	9.8				€	12M	Equity
31/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
31/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
31/07/2024	A2A / Ascopiave	Equity Daily - Comment	Davide Candela		BUY / HOLD	2.20 / 2.90	1.94 / 2.48				€	12M	Equity
31/07/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.3	1.94				€	12M	Equity
31/07/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.5				€	12M	Equity
31/07/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	UR	28.2				€	12M	Equity
31/07/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.4	4.8				€	12M	Equity
31/07/2024	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.5				€	12M	Equity
31/07/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.84	1.56				€	12M	Equity
31/07/2024	Biesse	Equity Daily - Comment	Alberto Francese		BUY	15.0	9.7				€	12M	Equity
31/07/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	13.8	10.3				€	12M	Equity
31/07/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	17.8	10.1				$	12M	Equity
31/07/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	19.0				€	12M	Equity
31/07/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela	Marco Cristofori	HOLD	20.9	18.9				€	12M	Equity
31/07/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.3	8.3				€	12M	Equity
31/07/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	30.0				€	12M	Equity
31/07/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	115.0	54.2				€	12M	Equity
31/07/2024	Elica	Equity Daily - Comment	Alberto Francese		HOLD	2.2	1.83				€	12M	Equity
31/07/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	9.4	BUY			€	12M	Equity
31/07/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	228.0	207.6				€	12M	Equity
31/07/2024	Commercial Services	Equity Daily - Comment	Antonella Frongillo									12M	Equity
31/07/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	5.2				€	12M	Equity
31/07/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	17.7	16.1				€	12M	Equity
31/07/2024	Geox	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	0.65	0.59				€	12M	Equity
31/07/2024	Hera	Equity Daily - Comment	Davide Candela		BUY	3.9	3.4				€	12M	Equity
31/07/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.01				€	12M	Equity
31/07/2024	INWIT	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	10.3				€	12M	Equity
31/07/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
31/07/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	9.2				€	12M	Equity
31/07/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.6				€	12M	Equity
31/07/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.7				€	12M	Equity
31/07/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	7.7				€	12M	Equity
31/07/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	15.3	14.7				€	12M	Equity
31/07/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.6				€	12M	Equity
31/07/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	14.8	12.2				€	12M	Equity
31/07/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	14.0	12.2				€	12M	Equity
31/07/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	75.0	54.0				HK$	12M	Equity
31/07/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	70.0	62.3				€	12M	Equity
31/07/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	53.4	48.8				€	12M	Equity
31/07/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.07				€	12M	Equity
31/07/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	175.5	100.9				€	12M	Equity
31/07/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.4				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
31/07/2024	Société Générale	Equity Daily - Comment	Alberto Artoni		BUY	30.8	23.9				€	12M	Equity
31/07/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.25	€	12M	Equity
31/07/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
31/07/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	19.6	14.5				€	12M	Equity
31/07/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	29.0				€	12M	Equity
31/07/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	103.2	BUY	156.0	109.1	€	12M	Equity
30/07/2024	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	830.0	670.0				GBp	12M	Equity
30/07/2024	ING Groep	Company Update	Alberto Cordara	Manuela Meroni	BUY	18.5	16.9				€	12M	Equity
30/07/2024	Deutsche Telekom	Company Update	Andrea Devita, CFA		HOLD	25.1	24.2				€	12M	Equity
30/07/2024	Piaggio	Company Update	Monica Bosio		BUY	3.5	2.6				€	12M	Equity
30/07/2024	tk nucera	Company Update	Marco Cristofori	Davide Candela	HOLD	10.8	8.9				€	12M	Equity
30/07/2024	Poste Italiane	Company Update	Manuela Meroni	Elena Perini, CFA	BUY	14.0	12.2				€	12M	Equity
30/07/2024	Corporación Acciona Energías Renovables	Company Update	Davide Candela	Marco Cristofori	HOLD	20.9	18.9				€	12M	Equity
30/07/2024	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	228.0	207.6				€	12M	Equity
30/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/07/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.2	1.96				€	12M	Equity
30/07/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.2	1.96				€	12M	Equity
30/07/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	214.0	185.4				€	12M	Equity
30/07/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.3				€	12M	Equity
30/07/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	30.9	29.5				€	12M	Equity
30/07/2024	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.4				€	12M	Equity
30/07/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
30/07/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	13.8	10.3				€	12M	Equity
30/07/2024	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.1	9.9				€	12M	Equity
30/07/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	17.8	10.1				$	12M	Equity
30/07/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	8.8				€	12M	Equity
30/07/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	24.2				€	12M	Equity
30/07/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	UR	104.4				€	12M	Equity
30/07/2024	Elica	Equity Daily - Comment	Alberto Francese		HOLD	2.2	1.83				€	12M	Equity
30/07/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	226.0	207.6				€	12M	Equity
30/07/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	5.4				€	12M	Equity
30/07/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	16.1	16.1				€	12M	Equity
30/07/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	40.7	37.4				€	12M	Equity
30/07/2024	HSBC	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	830.0	670.0				GBp	12M	Equity
30/07/2024	ING Groep	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	18.5	16.9				€	12M	Equity
30/07/2024	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	13.7	10.3				€	12M	Equity
30/07/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.91				€	12M	Equity
30/07/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	21.9				€	12M	Equity
30/07/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.1	6.8				€	12M	Equity
30/07/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.5	2.6				€	12M	Equity
30/07/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.8				€	12M	Equity
30/07/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	75.0	53.4				HK$	12M	Equity
30/07/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	52.4	52.0				€	12M	Equity
30/07/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	2.2	1.42				€	12M	Equity
30/07/2024	Sogefi	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	2.4	1.96				€	12M	Equity
30/07/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
30/07/2024	tk nucera	Equity Daily - Comment	Marco Cristofori	Davide Candela	HOLD	10.8	8.9				€	12M	Equity
30/07/2024	Zignago Vetro	Equity Daily - Comment	Alberto Francese		BUY	14.5	10.6				€	12M	Equity
29/07/2024	Banca Generali	Company Update	Elena Perini, CFA		HOLD	40.0	40.4				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
29/07/2024	tk nucera	Company Update	Marco Cristofori	Davide Candela	HOLD	UR	9.5				€	12M	Equity
29/07/2024	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.7	4.5				€	12M	Equity
29/07/2024	Sogefi	Company Update	Monica Bosio	Renato Gargiulo	BUY	2.4	1.96				€	12M	Equity
29/07/2024	Zignago Vetro	Company Update	Alberto Francese		BUY	14.5	10.6				€	12M	Equity
29/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
29/07/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	122.0				€	12M	Equity
29/07/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.2				€	12M	Equity
29/07/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	40.0	40.4				€	12M	Equity
29/07/2024	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	23.7	21.3				€	12M	Equity
29/07/2024	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.7	4.5				€	12M	Equity
29/07/2024	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.1	9.9				€	12M	Equity
29/07/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	18.4				€	12M	Equity
29/07/2024	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.4	5.5				€	12M	Equity
29/07/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	101.9	103.8				€	12M	Equity
29/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.0				€	12M	Equity
29/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.0				€	12M	Equity
29/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.5				€	12M	Equity
29/07/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	226.0	207.1				€	12M	Equity
29/07/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	40.7	37.8				€	12M	Equity
29/07/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.9	11.1				€	12M	Equity
29/07/2024	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.8	2.1				€	12M	Equity
29/07/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.93				€	12M	Equity
29/07/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	21.9				€	12M	Equity
29/07/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.1	37.5				€	12M	Equity
29/07/2024	NatWest	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	380.0	338.1				GBp	12M	Equity
29/07/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.9	2.6				€	12M	Equity
29/07/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.0	12.2				€	12M	Equity
29/07/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	124.5	133.1				€	12M	Equity
29/07/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	17.1	16.7				€	12M	Equity
29/07/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.25	€	12M	Equity
29/07/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	7.7				€	12M	Equity
29/07/2024	tk nucera	Equity Daily - Comment	Marco Cristofori	Davide Candela	HOLD	UR	9.5				€	12M	Equity
29/07/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	14.0	7.6				€	12M	Equity
29/07/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	104.8	BUY	156.0	110.1	€	12M	Equity
29/07/2024	Zignago Vetro	Equity Daily - Comment	Alberto Francese		HOLD	14.5	10.6				€	12M	Equity
26/07/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/07/2024	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	226.0	192.9				€	12M	Equity
26/07/2024	Saipem	Company Update	Marco Cristofori		BUY	2.9	2.3				€	12M	Equity
26/07/2024	Enel	Company Update	Davide Candela	Marco Cristofori	BUY	7.8	6.7				€	12M	Equity
26/07/2024	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	131.0	118.3				€	12M	Equity
26/07/2024	Eni	Company Update	Marco Cristofori		HOLD	16.1	14.0				€	12M	Equity
26/07/2024	Stellantis	Company Update	Monica Bosio		HOLD	17.1	16.7				€	12M	Equity
26/07/2024	NatWest	Company Update	Alberto Artoni	Alberto Cordara	BUY	380.0	338.1				GBp	12M	Equity
26/07/2024	Banca IFIS	Company Update	Manuela Meroni		BUY	23.7	21.3				€	12M	Equity
26/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/07/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.2				€	12M	Equity
26/07/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	118.3				€	12M	Equity
26/07/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		Under Review	UR	4.1				€	12M	Equity
26/07/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
26/07/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	38.5	40.7				€	12M	Equity
26/07/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	139.8				GBp	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
26/07/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.7				€	12M	Equity
26/07/2024	Enel	Equity Daily - Comment	Davide Candela	Marco Cristofori	BUY	7.8	6.7				€	12M	Equity
26/07/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	226.0	192.9				€	12M	Equity
26/07/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.9	11.1				€	12M	Equity
26/07/2024	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.8	2.2				€	12M	Equity
26/07/2024	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	62.0	59.7				GBp	12M	Equity
26/07/2024	Media	Equity Daily - Comment	Antonella Frongillo									12M	Equity
26/07/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.1	6.8				€	12M	Equity
26/07/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	44.0				€	12M	Equity
26/07/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	2.9	2.3				€	12M	Equity
26/07/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.4				€	12M	Equity
26/07/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
26/07/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	7.6				€	12M	Equity
26/07/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	72.1				GBp	12M	Equity
26/07/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	104.7	BUY	156.0	110.2	€	12M	Equity
26/07/2024	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		2.4			10.2	€	12M	Equity
25/07/2024	Moncler	Company Update	Oriana Cardani, CFA		BUY	72.0	54.4				€	12M	Equity
25/07/2024	Renault	Company Update	Renato Gargiulo	Monica Bosio	BUY	63.4	47.6				€	12M	Equity
25/07/2024	Stellantis	Company Update	Monica Bosio		HOLD	22.0	18.3				€	12M	Equity
25/07/2024	Lloyds Banking Group	Company Update	Alberto Artoni	Alberto Cordara	HOLD	62.0	59.7				GBp	12M	Equity
25/07/2024	BT Group	Company Update	Andrea Devita, CFA		BUY	160.0	139.8				GBp	12M	Equity
25/07/2024	Telefonica	Company Update	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
25/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
25/07/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.1				€	12M	Equity
25/07/2024	Adyen	Equity Daily - Comment	Antonella Frongillo		HOLD	1065.0	1082.8				€	12M	Equity
25/07/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	120.0				€	12M	Equity
25/07/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	38.5	40.1				€	12M	Equity
25/07/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.9	7.0				€	12M	Equity
25/07/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	31.6				€	12M	Equity
25/07/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	24.0				€	12M	Equity
25/07/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.6				€	12M	Equity
25/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.0				€	12M	Equity
25/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.1				€	12M	Equity
25/07/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	226.0	197.1				€	12M	Equity
25/07/2024	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	53.0	42.4				€	12M	Equity
25/07/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	4.9				€	12M	Equity
25/07/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	11.8				€	12M	Equity
25/07/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.2				€	12M	Equity
25/07/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	37.0	34.5				€	12M	Equity
25/07/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	72.0	54.4				€	12M	Equity
25/07/2024	Renault	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	63.4	47.6				€	12M	Equity
25/07/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.5	13.2				€	12M	Equity
25/07/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.3				€	12M	Equity
25/07/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	62.1				€	12M	Equity
25/07/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	62.5				€	12M	Equity
25/07/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	28.4				€	12M	Equity
25/07/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	28.7				€	12M	Equity
25/07/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	70.4				GBp	12M	Equity
24/07/2024	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	18.4	14.0				€	12M	Equity
24/07/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	30.8	24.1				€	12M	Equity
24/07/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	84.0	64.7				€	12M	Equity

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24/07/2024	Iveco Group	Company Update	Monica Bosio	Renato Gargiulo	BUY	16.8	11.8				€	12M	Equity
24/07/2024	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.7	4.6				€	12M	Equity
24/07/2024	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	131.0	120.0				€	12M	Equity
24/07/2024	Veolia	Company Update	Davide Candela		BUY	35.8	28.7				€	12M	Equity
24/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
24/07/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	7.0	4.1				€	12M	Equity
24/07/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	12.6				€	12M	Equity
24/07/2024	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.7	4.6				€	12M	Equity
24/07/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	84.0	64.7				€	12M	Equity
24/07/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
24/07/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	141.4				GBp	12M	Equity
24/07/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	18.4	14.0				€	12M	Equity
24/07/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.6				€	12M	Equity
24/07/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	5.5				€	12M	Equity
24/07/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	4.9				€	12M	Equity
24/07/2024	Iveco Group	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	16.8	11.8				€	12M	Equity
24/07/2024	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.9	3.8				€	12M	Equity
24/07/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	37.0	34.6				€	12M	Equity
24/07/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	72.0	57.0				€	12M	Equity
24/07/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	10.1				€	12M	Equity
24/07/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.0	12.3				€	12M	Equity
24/07/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	48.5				€	12M	Equity
24/07/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.5	13.3				€	12M	Equity
24/07/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.04				€	12M	Equity
24/07/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.4				€	12M	Equity
24/07/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	30.8	24.1				€	12M	Equity
24/07/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	UR	2.1				€	12M	Equity
24/07/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	22.0	18.8				€	12M	Equity
24/07/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	63.1				€	12M	Equity
24/07/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	28.2				€	12M	Equity
24/07/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	70.6				GBp	12M	Equity
23/07/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	84.0	64.5				€	12M	Equity
23/07/2024	Mediobanca	Company Update	Manuela Meroni		HOLD	15.3	14.5				€	12M	Equity
23/07/2024	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.7	4.5				€	12M	Equity
23/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
23/07/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.2				€	12M	Equity
23/07/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	118.6				€	12M	Equity
23/07/2024	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
23/07/2024	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.7	4.5				€	12M	Equity
23/07/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	84.0	64.5				€	12M	Equity
23/07/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	141.4				GBp	12M	Equity
23/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.1				€	12M	Equity
23/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.1				€	12M	Equity
23/07/2024	Finecobank / Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	16.10 / 440.00	16.08 / 473.90				€	12M	Equity
23/07/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	46.8				€	12M	Equity
23/07/2024	Healthcare	Equity Daily - Comment	Bruno Permutti									12M	Equity
23/07/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.89				€	12M	Equity
23/07/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	11.6				€	12M	Equity
23/07/2024	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.9	3.8				€	12M	Equity
23/07/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	15.3	14.5				€	12M	Equity
23/07/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.6				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
23/07/2024	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.8	5.7				€	12M	Equity
23/07/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	10.2				€	12M	Equity
23/07/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.0	12.2				€	12M	Equity
23/07/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.5	13.3				€	12M	Equity
23/07/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.4				€	12M	Equity
23/07/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.3				€	12M	Equity
23/07/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
23/07/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	106.7	BUY	156.0	112.5	€	12M	Equity
22/07/2024	NatWest	Company Update	Alberto Artoni	Alberto Cordara	BUY	380.0	335.5				GBp	12M	Equity
22/07/2024	Lloyds Banking Group	Company Update	Alberto Artoni	Alberto Cordara	HOLD	62.0	59.1				GBp	12M	Equity
22/07/2024	Barclays	Company Update	Alberto Artoni	Alberto Cordara	HOLD	230.0	228.7				GBp	12M	Equity
22/07/2024	Banco BPM	Company Update	Manuela Meroni		BUY	7.4	6.4				€	12M	Equity
22/07/2024	Banca Generali	Aggregate Company Section Light	Elena Perini, CFA		HOLD	38.5	38.8				€	12M	Equity
22/07/2024	Finecobank	Aggregate Company Section Light	Elena Perini, CFA		BUY	16.1	15.8				€	12M	Equity
22/07/2024	Banca Mediolanum	Aggregate Company Section Light	Elena Perini, CFA		BUY	12.1	10.8				€	12M	Equity
22/07/2024	Azimut Holding	Aggregate Company Section Light	Elena Perini, CFA		BUY	28.6	23.2				€	12M	Equity
22/07/2024	Anima Holding	Aggregate Company Section Light	Elena Perini, CFA		BUY	5.4	5.0				€	12M	Equity
22/07/2024	Fraport	Company Update	Luca Bacoccoli		HOLD	51.0	46.8				€	12M	Equity
22/07/2024	Asset Gatherers	Aggregate Report	Elena Perini, CFA									12M	Equity
22/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
22/07/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
22/07/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.4	6.4				€	12M	Equity
22/07/2024	Barclays	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	230.0	228.7				GBp	12M	Equity
22/07/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	141.9				GBp	12M	Equity
22/07/2024	Finecobank / Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	16.10 / 440.00	15.77 / 472.50				€	12M	Equity
22/07/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
22/07/2024	Lloyds Banking Group	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	62.0	59.1				GBp	12M	Equity
22/07/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	8.0				€	12M	Equity
22/07/2024	Medica	Equity Daily - Comment	Bruno Permutti		Under Review	UR	27.2				€	12M	Equity
22/07/2024	NatWest	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	380.0	335.5				GBp	12M	Equity
22/07/2024	Vodafone / INWIT	Equity Daily - Comment	Andrea Devita, CFA		BUY / BUY	95.00 / 13.68	70.50 / 10.22				GBp	12M	Equity
22/07/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	105.6	BUY	156.0	110.9	€	12M	Equity
19/07/2024	Maire	Company Update	Marco Cristofori		BUY	9.3	8.0				€	12M	Equity
19/07/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/07/2024	SeSa	Company Update	Gabriele Berti		BUY	175.5	104.2				€	12M	Equity
19/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/07/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	18.3	9.6				€	12M	Equity
19/07/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	226.0	192.7				€	12M	Equity
19/07/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	24.4	16.5				€	12M	Equity
19/07/2024	Hera / Fincantieri	Equity Daily - Comment	Davide Candela		BUY / HOLD	3.90 / 5.80	3.39 / 5.39				€	12M	Equity
19/07/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	2.00				€	12M	Equity
19/07/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.7				€	12M	Equity
19/07/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	9.3	8.0				€	12M	Equity
19/07/2024	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.8	5.9				€	12M	Equity
19/07/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.7				€	12M	Equity
19/07/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	175.5	104.2				€	12M	Equity
19/07/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	37.7				€	12M	Equity
18/07/2024	Technoprobe	Company Update	Luca Bacoccoli		HOLD	9.5	8.8				€	12M	Equity
18/07/2024	Eni	Company Update	Marco Cristofori		HOLD	16.1	14.1				€	12M	Equity
18/07/2024	Italian Fully-Regulated Utilities	Aggregate Report	Davide Candela									12M	Equity
18/07/2024	Orange	Company Update	Andrea Devita, CFA		BUY	14.0	10.0				€	12M	Equity

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18/07/2024	Pirelli	Company Update	Monica Bosio		BUY	6.9	5.7				€	12M	Equity
18/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/07/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	263.2				€	12M	Equity
18/07/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.2	7.7				€	12M	Equity
18/07/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	7.0	4.2				€	12M	Equity
18/07/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	140.9				GBp	12M	Equity
18/07/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	19.0				€	12M	Equity
18/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.1				€	12M	Equity
18/07/2024	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
18/07/2024	HSBC	Equity Daily - Comment	Alberto Cordara		BUY	830.0	666.7				GBp	12M	Equity
18/07/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.7			3.5	€	12M	Equity
18/07/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	10.0				€	12M	Equity
18/07/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	10.7	4.7				€	12M	Equity
18/07/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.5	8.8				€	12M	Equity
18/07/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	62.8				€	12M	Equity
18/07/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
18/07/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	28.6				€	12M	Equity
17/07/2024	Prysmian	Company Update	Monica Bosio		BUY	70.0	62.8				€	12M	Equity
17/07/2024	Allianz	Company Update	Elena Perini, CFA		BUY	295.0	263.2				€	12M	Equity
17/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
17/07/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	23.5				€	12M	Equity
17/07/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	108.0	89.3				€	12M	Equity
17/07/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.9				€	12M	Equity
17/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.0				€	12M	Equity
17/07/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	226.0	198.7				€	12M	Equity
17/07/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.96				€	12M	Equity
17/07/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	23.4				€	12M	Equity
17/07/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.8				€	12M	Equity
17/07/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	37.0	35.0				€	12M	Equity
17/07/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.1	6.8				€	12M	Equity
17/07/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	70.0	62.8				€	12M	Equity
17/07/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.10				€	12M	Equity
16/07/2024	Enel	Company Update	Davide Candela	Marco Cristofori	BUY	7.8	6.8				€	12M	Equity
16/07/2024	Saipem	Company Note - IOC	Marco Cristofori		BUY	3.0	2.4				€	12M	Equity
16/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
16/07/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	214.0	193.2				€	12M	Equity
16/07/2024	Banca Generali / Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD / BUY	38.50 / 16.10	38.52 / 15.25				€	12M	Equity
16/07/2024	Enel	Equity Daily - Comment	Davide Candela	Marco Cristofori	BUY	7.8	6.8				€	12M	Equity
16/07/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.9	11.2				€	12M	Equity
16/07/2024	Medica	Equity Daily - Comment	Bruno Permutti		Under Review	UR	27.2				€	12M	Equity
16/07/2024	Saipem	Equity Daily - Comment	Marco Cristofori		BUY	3.0	2.4				€	12M	Equity
16/07/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	63.3				€	12M	Equity
16/07/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	69.7				GBp	12M	Equity
15/07/2024	Aena	Company Update	Luca Bacoccoli		BUY	214.0	193.2				€	12M	Equity
15/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
15/07/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	7.0	4.1				€	12M	Equity
15/07/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		BUY	108.0	93.7				€	12M	Equity
15/07/2024	Esprinet	Equity Daily - Comment	Gabriele Berti		HOLD	5.4	5.2				€	12M	Equity
15/07/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	2.00				€	12M	Equity
15/07/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.5				€	12M	Equity
15/07/2024	Medica	Equity Daily - Comment	Bruno Permutti		Under Review	UR	27.2				€	12M	Equity

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15/07/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	14.8	12.4				€	12M	Equity
15/07/2024	Real Estate	Equity Daily - Comment	Arianna Terazzi	Alberto Francese								12M	Equity
15/07/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.3				€	12M	Equity
12/07/2024	Seri Industrial	Company Update	Giada Cabrino		BUY	7.6	4.2				€	12M	Equity
12/07/2024	Eurocommercial Properties	Aggregate Company Section	Arianna Terazzi		BUY	25.2	22.7				€	12M	Equity
12/07/2024	IGD	Aggregate Company Section	Arianna Terazzi		HOLD	1.80	1.92				€	12M	Equity
12/07/2024	Retail Real Estate	Aggregate Report	Arianna Terazzi	Alberto Francese								12M	Equity
12/07/2024	Ariston Holding	Company Update	Davide Rimini		BUY	7.0	4.0				€	12M	Equity
12/07/2024	Brunello Cucinelli	Company Update	Oriana Cardani, CFA		BUY	108.0	93.7				€	12M	Equity
12/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/07/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	9.3				€	12M	Equity
12/07/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	108.0	93.7				€	12M	Equity
12/07/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	8.4				€	12M	Equity
12/07/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	13.9	8.5			8.3	€	12M	Equity
12/07/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
12/07/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	28.8	26.8				€	12M	Equity
12/07/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.0	12.1				€	12M	Equity
12/07/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	4.2				€	12M	Equity
12/07/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.6	4.2				€	12M	Equity
12/07/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.8	9.8				€	12M	Equity
12/07/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	25.0	17.0				€	12M	Equity
12/07/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	143.1	107.2	BUY	156.0	113.9	€	12M	Equity
11/07/2024	INWIT	Company Update	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	9.8				€	12M	Equity
11/07/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	BUY	143.1	106.3	BUY	156.0	113.6	€	12M	Equity
11/07/2024	Davide Campari	Company Update	Luca Bacoccoli		HOLD	10.1	8.4				€	12M	Equity
11/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
11/07/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	13.8	10.4				€	12M	Equity
11/07/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	108.0	91.6				€	12M	Equity
11/07/2024	Growens	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	7.0				€	12M	Equity
11/07/2024	INWIT	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	9.8				€	12M	Equity
11/07/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	10.9				€	12M	Equity
11/07/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.5	14.0				€	12M	Equity
11/07/2024	Société Générale	Equity Daily - Comment	Alberto Artoni		BUY	30.8	23.1				€	12M	Equity
11/07/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.8	9.7				€	12M	Equity
11/07/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	63.0				€	12M	Equity
11/07/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	143.1	106.3	BUY	156.0	113.6	€	12M	Equity
10/07/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	BUY	170.0	106.6	BUY	185.0	112.4	€	12M	Equity
10/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/07/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	12.6				€	12M	Equity
10/07/2024	Barclays	Equity Daily - Comment	Alberto Artoni		HOLD	230.0	216.8				GBp	12M	Equity
10/07/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni		BUY	18.4	13.4				€	12M	Equity
10/07/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	18.3	8.6				€	12M	Equity
10/07/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.5				€	12M	Equity
10/07/2024	Nexi	Equity Daily - Comment	Antonella Frongillo		BUY	8.8	5.8				€	12M	Equity
10/07/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	9.1				€	12M	Equity
10/07/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.05				€	12M	Equity
10/07/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	22.0	18.1				€	12M	Equity
10/07/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	3.9				€	12M	Equity
10/07/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	170.0	106.6	BUY	185.0	112.4	€	12M	Equity
09/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
09/07/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	12.6				€	12M	Equity

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09/07/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	22.9				€	12M	Equity
09/07/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	38.5	37.8				€	12M	Equity
09/07/2024	Bifire	Equity Daily - Comment	Giada Cabrino		BUY	5.4	3.1				€	12M	Equity
09/07/2024	Eni / Repsol	Equity Daily - Comment	Marco Cristofori		HOLD / HOLD	16.10 / 16.50	14.30 / 14.11				€	12M	Equity
09/07/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.97				€	12M	Equity
08/07/2024	Continental	Company Update	Monica Bosio		HOLD	69.0	61.3				€	12M	Equity
08/07/2024	KPN	Company Update	Andrea Devita, CFA		HOLD	3.9	3.6				€	12M	Equity
08/07/2024	European Payments	Aggregate Report	Antonella Frongillo									12M	Equity
08/07/2024	Worldline	Company Note - IOC	Antonella Frongillo		BUY	16.2	10.6				€	12M	Equity
08/07/2024	Nexi	Company Note - IOC	Antonella Frongillo		BUY	8.8	5.9				€	12M	Equity
08/07/2024	Adyen	Company Note - IOC	Antonella Frongillo		HOLD	1065.0	1138.2				€	12M	Equity
08/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
08/07/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.4	4.8				€	12M	Equity
08/07/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	10.4				€	12M	Equity
08/07/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	69.0	61.3				€	12M	Equity
08/07/2024	Eurocommercial Properties	Equity Daily - Comment	Arianna Terazzi		BUY	25.2	22.7				€	12M	Equity
08/07/2024	Commercial Services	Equity Daily - Comment	Antonella Frongillo									12M	Equity
08/07/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.04				€	12M	Equity
08/07/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	10.3				€	12M	Equity
08/07/2024	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.9	3.6				€	12M	Equity
08/07/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	68.0	58.2				€	12M	Equity
08/07/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	29.5				€	12M	Equity
05/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/07/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	30.9	33.3				€	12M	Equity
05/07/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
05/07/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	32.1				€	12M	Equity
05/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.6				€	12M	Equity
05/07/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	226.0	201.4				€	12M	Equity
05/07/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	16.1	14.6				€	12M	Equity
05/07/2024	IGD	Equity Daily - Comment	Arianna Terazzi		HOLD	1.80	1.89				€	12M	Equity
05/07/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.5				€	12M	Equity
05/07/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	7.3				€	12M	Equity
05/07/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	70.0				GBp	12M	Equity
04/07/2024	Mid Corps in the Spotlight	Aggregate Report	Alberto Francese									12M	Equity
04/07/2024	MARR	Strategy Report - Company Short	Alberto Francese		BUY	16.0	12.1				€	12M	Equity
04/07/2024	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	226.0	201.4				€	12M	Equity
04/07/2024	Next Geosolutions Europe	Strategy Report - Company Short	Giada Cabrino		BUY	10.1	7.0				€	12M	Equity
04/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
04/07/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	76.0	53.9				€	12M	Equity
04/07/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.9	11.1				€	12M	Equity
04/07/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.4				€	12M	Equity
04/07/2024	Media	Equity Daily - Comment	Antonella Frongillo									12M	Equity
04/07/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	37.0	35.0				€	12M	Equity
04/07/2024	Italian Mid Corporate Sector	Equity Daily - Comment	Alberto Francese									12M	Equity
04/07/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	38.8				€	12M	Equity
04/07/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	14.0	7.7				€	12M	Equity
03/07/2024	Michelin	Company Update	Monica Bosio		HOLD	37.0	35.0				€	12M	Equity
03/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/07/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.6				€	12M	Equity
03/07/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	8.7	7.8				€	12M	Equity
03/07/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	38.1				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
03/07/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.1				€	12M	Equity
03/07/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	25.0	16.4				€	12M	Equity
03/07/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	64.0				€	12M	Equity
03/07/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.6	9.3				€	12M	Equity
03/07/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	105.8	BUY	185.0	111.7	€	12M	Equity
02/07/2024	Sogefi	Company Update	Monica Bosio	Renato Gargiulo	BUY	4.0	3.4				€	12M	Equity
02/07/2024	Salvatore Ferragamo	Company Update	Oriana Cardani, CFA		HOLD	8.7	7.8				€	12M	Equity
02/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.5				€	12M	Equity
02/07/2024	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.8	3.6				€	12M	Equity
02/07/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	21.8				€	12M	Equity
02/07/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.5				€	12M	Equity
02/07/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.0	36.1				€	12M	Equity
02/07/2024	Openjobmetis	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	16.5				€	12M	Equity
02/07/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.9	2.8				€	12M	Equity
02/07/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.6				€	12M	Equity
02/07/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	48.3				€	12M	Equity
02/07/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	10.7	4.9				€	12M	Equity
02/07/2024	Sogefi	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	4.0	3.4				€	12M	Equity
02/07/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	22.0	18.6				€	12M	Equity
02/07/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.25	€	12M	Equity
02/07/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	36.2				€	12M	Equity
02/07/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
01/07/2024	Next Geosolutions Europe	Company Note - IOC	Giada Cabrino		BUY	10.1	6.7				€	12M	Equity
01/07/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	84.0	59.5				€	12M	Equity
01/07/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
01/07/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.2	7.0				€	12M	Equity
01/07/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	84.0	59.5				€	12M	Equity
01/07/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.4				€	12M	Equity
01/07/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	4.5				€	12M	Equity
01/07/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.94				€	12M	Equity
01/07/2024	Leone Film Group	Equity Daily - Comment	Giada Cabrino		BUY	2.1	1.56				€	12M	Equity
01/07/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.7				€	12M	Equity
01/07/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.1	34.1				€	12M	Equity
01/07/2024	Next Geosolutions Europe	Equity Daily - Comment	Giada Cabrino		BUY	10.1	6.7				€	12M	Equity
01/07/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	7.3	4.9				€	12M	Equity
01/07/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	47.8				€	12M	Equity
01/07/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.5	14.7				€	12M	Equity
01/07/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.08				€	12M	Equity
01/07/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.18	1.00				€	12M	Equity
01/07/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	22.0	18.5				€	12M	Equity
01/07/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.0				€	12M	Equity
28/06/2024	Lloyds Banking Group	Company Note - IOC	Alberto Artoni	Alberto Cordara	HOLD	62.0	56.1				GBp	12M	Equity
28/06/2024	UK Banks	Aggregate Report	Alberto Cordara	Alberto Artoni								12M	Equity
28/06/2024	Renault	Company Update	Renato Gargiulo	Monica Bosio	BUY	63.4	47.3				€	12M	Equity
28/06/2024	Barclays	Company Note - IOC	Alberto Artoni	Alberto Cordara	HOLD	230.0	209.8				GBp	12M	Equity
28/06/2024	NatWest	Company Note - IOC	Alberto Artoni	Alberto Cordara	BUY	380.0	313.3				GBp	12M	Equity
28/06/2024	Safilo Group	Company Update	Oriana Cardani, CFA		HOLD	1.18	1.08				€	12M	Equity
28/06/2024	Stellantis	Company Update	Monica Bosio		HOLD	22.0	18.5				€	12M	Equity
28/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
28/06/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	76.0	53.1				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
28/06/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.9	7.2				€	12M	Equity
28/06/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	5.0	4.1				€	12M	Equity
28/06/2024	Ferrari	Equity Daily - Comment	Monica Bosio		HOLD	400.0	389.3				€	12M	Equity
28/06/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	4.5				€	12M	Equity
28/06/2024	Iveco Group / Leonardo	Equity Daily - Comment	Monica Bosio		BUY / BUY	16.80 / 26.10	10.38 / 21.42				€	12M	Equity
28/06/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	9.3				€	12M	Equity
28/06/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	75.0	58.9				HK$	12M	Equity
28/06/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	68.0	58.2				€	12M	Equity
28/06/2024	Renault	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	63.4	47.3				€	12M	Equity
28/06/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.0	4.1				€	12M	Equity
28/06/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	62.0				€	12M	Equity
28/06/2024	Banks	Equity Daily - Comment	Alberto Cordara	Manuela Meroni								12M	Equity
27/06/2024	Prada	Company Update	Oriana Cardani, CFA		BUY	75.0	58.9				HK$	12M	Equity
27/06/2024	Ferrari	Company Update	Monica Bosio		HOLD	400.0	389.3				€	12M	Equity
27/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
27/06/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.2				€	12M	Equity
27/06/2024	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.3				€	12M	Equity
27/06/2024	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	19.8	19.7				€	12M	Equity
27/06/2024	Construction	Equity Daily - Comment	Bruno Permutti									12M	Equity
27/06/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	9.3				€	12M	Equity
27/06/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.2				€	12M	Equity
27/06/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.2	1.99				€	12M	Equity
27/06/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	68.0	58.0				€	12M	Equity
27/06/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		BUY	1.18	1.01				€	12M	Equity
27/06/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	2.2	1.84				€	12M	Equity
26/06/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	BUY	170.0	106.6	BUY	185.0	114.5	€	12M	Equity
26/06/2024	Iren	Company Update	Davide Candela		HOLD	2.2	1.99				€	12M	Equity
26/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/06/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	210.0	186.6				€	12M	Equity
26/06/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.3				€	12M	Equity
26/06/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	4.5				€	12M	Equity
26/06/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.2				€	12M	Equity
26/06/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.45				€	12M	Equity
26/06/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.03				€	12M	Equity
26/06/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.1	1.99				€	12M	Equity
26/06/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	72.0	58.6				€	12M	Equity
26/06/2024	Rosetti Marino	Equity Daily - Comment	Arianna Terazzi		No Rating		44.8				€	12M	Equity
26/06/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	34.9				€	12M	Equity
26/06/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	70.7				GBp	12M	Equity
26/06/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	170.0	106.6	BUY	185.0	114.5	€	12M	Equity
26/06/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	440.0	485.3				CHF	12M	Equity
25/06/2024	Moncler	Company Update	Oriana Cardani, CFA		BUY	72.0	58.3				€	12M	Equity
25/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
25/06/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	4.6				€	12M	Equity
25/06/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.9	6.7				€	12M	Equity
25/06/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.8				€	12M	Equity
25/06/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.1				€	12M	Equity
25/06/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.3				€	12M	Equity
25/06/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.1				€	12M	Equity
25/06/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.25	€	12M	Equity
25/06/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.6	9.4				€	12M	Equity

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24/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
24/06/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.9	6.4				€	12M	Equity
24/06/2024	Ferrari	Equity Daily - Comment	Monica Bosio		HOLD	353.0	386.1				€	12M	Equity
24/06/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	3.9				€	12M	Equity
24/06/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.5	23.2				€	12M	Equity
24/06/2024	Openjobmetis	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	16.6				€	12M	Equity
24/06/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	9.6				€	12M	Equity
24/06/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	40.8				€	12M	Equity
24/06/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	25.0	16.9				€	12M	Equity
24/06/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	34.1				€	12M	Equity
24/06/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.6	9.3				€	12M	Equity
21/06/2024	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	131.0	117.1				€	12M	Equity
21/06/2024	ING Groep	Company Update	Alberto Cordara	Manuela Meroni	BUY	18.5	15.7				€	12M	Equity
21/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/06/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	117.1				€	12M	Equity
21/06/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
21/06/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	24.4	17.9				€	12M	Equity
21/06/2024	illimity	Equity Daily - Comment	Manuela Meroni		BUY	6.0	4.8				€	12M	Equity
21/06/2024	ING Groep	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	18.5	15.7				€	12M	Equity
21/06/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	10.7				€	12M	Equity
21/06/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.3				€	12M	Equity
21/06/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	70.2	57.0				€	12M	Equity
21/06/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	178.0	115.0				€	12M	Equity
21/06/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	62.3				€	12M	Equity
21/06/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	34.8				€	12M	Equity
20/06/2024	Orange	Company Update	Andrea Devita, CFA		BUY	14.0	9.4				€	12M	Equity
20/06/2024	First Capital	Company Update	Alberto Francese		BUY	24.4	17.4				€	12M	Equity
20/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
20/06/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
20/06/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		HOLD	20.9	19.9				€	12M	Equity
20/06/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	13.9				€	12M	Equity
20/06/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	3.8				€	12M	Equity
20/06/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	5.8	5.0				€	12M	Equity
20/06/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.5	23.1				€	12M	Equity
20/06/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.1	1.90				€	12M	Equity
20/06/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	4.8				€	12M	Equity
20/06/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.6				€	12M	Equity
20/06/2024	Media	Equity Daily - Comment	Antonella Frongillo									12M	Equity
20/06/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.9			3.1	€	12M	Equity
20/06/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	9.4				€	12M	Equity
20/06/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	50.0				€	12M	Equity
20/06/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.0	3.8				€	12M	Equity
20/06/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	25.0	16.7				€	12M	Equity
19/06/2024	Tinexta	Company Update	Gabriele Berti		BUY	25.0	16.4				€	12M	Equity
19/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/06/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.0	6.0				€	12M	Equity
19/06/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	9.6				€	12M	Equity
19/06/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.5				€	12M	Equity
19/06/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	10.0	BUY			€	12M	Equity
19/06/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	229.0	206.8				€	12M	Equity
19/06/2024	Ferrari	Equity Daily - Comment	Monica Bosio		HOLD	353.0	383.7				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
19/06/2024	HSBC	Equity Daily - Comment	Alberto Cordara		BUY	830.0	686.5				GBp	12M	Equity
19/06/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.2				€	12M	Equity
19/06/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.0	37.4				€	12M	Equity
19/06/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	70.2	57.6				€	12M	Equity
19/06/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	2.2	1.90				€	12M	Equity
19/06/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	19.6	14.6				€	12M	Equity
19/06/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	34.1				€	12M	Equity
19/06/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	70.6				GBp	12M	Equity
19/06/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	440.0	479.6				CHF	12M	Equity
18/06/2024	SIT	Company Update	Giada Cabrino		BUY	2.2	1.92				€	12M	Equity
18/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/06/2024	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
18/06/2024	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
18/06/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.2				€	12M	Equity
18/06/2024	Bifire	Equity Daily - Comment	Giada Cabrino		BUY	5.4	3.1				€	12M	Equity
18/06/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.9	10.9				€	12M	Equity
18/06/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.03				€	12M	Equity
18/06/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	52.4	47.4				€	12M	Equity
18/06/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	48.7				€	12M	Equity
18/06/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	4.0	2.7				€	12M	Equity
18/06/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
18/06/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	62.0				€	12M	Equity
17/06/2024	2H24 Equity Strategy	Strategy Report	Giampaolo Trasi	Monica Bosio								12M	Equity
17/06/2024	Italian Mid Corp 2H24 Selected List	Aggregate Report	Corporate Broking Research Team	Equity Research Team								12M	Equity
17/06/2024	Pirelli	Strategy Report - Company Short	Monica Bosio		BUY	6.9	6.0				€	12M	Equity
17/06/2024	EssilorLuxottica	Strategy Report - Company Short	Oriana Cardani, CFA		BUY	229.0	206.3				€	12M	Equity
17/06/2024	Aena	Strategy Report - Company Short	Luca Bacoccoli		BUY	210.0	185.1				€	12M	Equity
17/06/2024	BT Group	Strategy Report - Company Short	Andrea Devita, CFA		BUY	160.0	135.0				GBp	12M	Equity
17/06/2024	Orange	Strategy Report - Company Short	Andrea Devita, CFA		BUY	14.0	9.4				€	12M	Equity
17/06/2024	Prada	Strategy Report - Company Short	Oriana Cardani, CFA		BUY	71.4	62.7				HK$	12M	Equity
17/06/2024	Leonardo	Strategy Report - Company Short	Monica Bosio	Renato Gargiulo	BUY	26.1	22.4				€	12M	Equity
17/06/2024	Prysmian	Strategy Report - Company Short	Monica Bosio		BUY	68.0	56.7				€	12M	Equity
17/06/2024	Flughafen Zuerich	Strategy Report - Company Short	Luca Bacoccoli		BUY	239.0	193.9				CHF	12M	Equity
17/06/2024	Iveco Group	Strategy Report - Company Short	Monica Bosio	Renato Gargiulo	BUY	16.8	11.0				€	12M	Equity
17/06/2024	Enel	Strategy Report - Company Short	Davide Candela	Marco Cristofori	BUY	7.8	6.6				€	12M	Equity
17/06/2024	Volkswagen	Strategy Report - Company Short	Renato Gargiulo	Monica Bosio	BUY	170.0	105.8	BUY	185.0	114.8	€	12M	Equity
17/06/2024	Veolia	Strategy Report - Company Short	Davide Candela		BUY	35.8	29.3				€	12M	Equity
17/06/2024	Generali	Strategy Report - Company Short	Elena Perini, CFA		BUY	26.5	23.2				€	12M	Equity
17/06/2024	Crédit Agricole	Strategy Report - Company Short	Alberto Artoni	Alberto Cordara	BUY	18.4	13.4				€	12M	Equity
17/06/2024	Banca Mediolanum	Strategy Report - Company Short	Elena Perini, CFA		BUY	12.1	10.5				€	12M	Equity
17/06/2024	Unipol Assicurazioni	Strategy Report - Company Short	Elena Perini, CFA		BUY	10.6	8.9				€	12M	Equity
17/06/2024	Piaggio	Aggregate Company Section	Monica Bosio		BUY	3.9	2.7				€	12M	Equity
17/06/2024	MARR	Aggregate Company Section	Alberto Francese		BUY	16.0	11.9				€	12M	Equity
17/06/2024	Sanlorenzo	Aggregate Company Section	Oriana Cardani, CFA		BUY	53.5	42.4				€	12M	Equity
17/06/2024	Moltiply Group	Aggregate Company Section	Giada Cabrino		BUY	44.1	34.6				€	12M	Equity
17/06/2024	SeSa	Aggregate Company Section	Gabriele Berti		BUY	178.0	105.0				€	12M	Equity
17/06/2024	Newlat Food	Aggregate Company Section	Arianna Terazzi		BUY	14.8	11.0				€	12M	Equity
17/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
17/06/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	22.5				€	12M	Equity
17/06/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	10.3				€	12M	Equity
17/06/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	4.3				€	12M	Equity

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17/06/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
17/06/2024	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.1	9.8				€	12M	Equity
17/06/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
17/06/2024	ING Groep	Equity Daily - Comment	Alberto Cordara		BUY	15.8	15.3				€	12M	Equity
17/06/2024	Italian Mid Corporate Sector	Equity Daily - Comment	Corporate Broking Research Team									12M	Equity
17/06/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	14.8	9.8				€	12M	Equity
17/06/2024	Pattern	Equity Daily - Comment	Arianna Terazzi		BUY	7.6	6.2				€	12M	Equity
17/06/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	7.3	5.0				€	12M	Equity
17/06/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.0	4.1				€	12M	Equity
17/06/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	69.0				GBp	12M	Equity
14/06/2024	OVS	Company Update	Luca Bacoccoli		BUY	4.5	2.7				€	12M	Equity
14/06/2024	Stellantis	Company Update	Monica Bosio		HOLD	22.0	19.7				€	12M	Equity
14/06/2024	Newlat Food	Company Update	Arianna Terazzi		BUY	14.8	9.9				€	12M	Equity
14/06/2024	Pattern	Company Update	Arianna Terazzi		BUY	7.6	6.2				€	12M	Equity
14/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/06/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara		BUY	84.0	60.0				€	12M	Equity
14/06/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	135.0				GBp	12M	Equity
14/06/2024	IGD	Equity Daily - Comment	Arianna Terazzi		HOLD	1.80	1.83				€	12M	Equity
14/06/2024	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	13.7	9.8				€	12M	Equity
14/06/2024	Medica	Equity Daily - Comment	Bruno Permutti		Under Review	UR	26.6				€	12M	Equity
14/06/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	2.7				€	12M	Equity
14/06/2024	Renault	Equity Daily - Comment	Renato Gargiulo		BUY	63.4	49.6				€	12M	Equity
14/06/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.0	4.1				€	12M	Equity
14/06/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	22.0	19.7				€	12M	Equity
14/06/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	62.3				€	12M	Equity
14/06/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	34.4				€	12M	Equity
14/06/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	440.0	472.9				CHF	12M	Equity
13/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/06/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
13/06/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	38.5	38.0				€	12M	Equity
13/06/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	108.0	92.7				€	12M	Equity
13/06/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.6				€	12M	Equity
13/06/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	229.0	208.7				€	12M	Equity
13/06/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.04				€	12M	Equity
13/06/2024	Irce	Equity Daily - Comment	Arianna Terazzi		BUY	3.0	2.2				€	12M	Equity
13/06/2024	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
13/06/2024	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		BUY	2.2	1.06				€	12M	Equity
13/06/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	2.8				€	12M	Equity
12/06/2024	Banca Generali	Company Update	Elena Perini, CFA		HOLD	38.5	38.0				€	12M	Equity
12/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/06/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
12/06/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
12/06/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.0				€	12M	Equity
12/06/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	4.9				€	12M	Equity
12/06/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	11.6				€	12M	Equity
12/06/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	23.3				€	12M	Equity
12/06/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	13.9	14.0				€	12M	Equity
12/06/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	2.8				€	12M	Equity
12/06/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	23.6	20.1				€	12M	Equity
12/06/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	10.6	8.9				€	12M	Equity
11/06/2024	KPN	Company Update	Andrea Devita, CFA		HOLD	3.8	3.5				€	12M	Equity

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11/06/2024	Unipol Assicurazioni	Company Update	Elena Perini, CFA		BUY	10.6	9.1				€	12M	Equity
11/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
11/06/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	122.7				€	12M	Equity
11/06/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	108.0	91.9				€	12M	Equity
11/06/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	22.6				€	12M	Equity
11/06/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.1	1.92				€	12M	Equity
11/06/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	24.4				€	12M	Equity
11/06/2024	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		BUY	2.2	1.07				€	12M	Equity
11/06/2024	Société Générale	Equity Daily - Comment	Alberto Artoni		BUY	30.8	24.1				€	12M	Equity
10/06/2024	Renault	Company Note - IOC	Renato Gargiulo	Monica Bosio	BUY	63.4	51.2				€	12M	Equity
10/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/06/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.9				€	12M	Equity
10/06/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.7				€	12M	Equity
10/06/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	24.2				€	12M	Equity
10/06/2024	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
10/06/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	71.4	65.4				HK$	12M	Equity
10/06/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	68.0	58.5				€	12M	Equity
10/06/2024	Renault	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	63.4	51.2				€	12M	Equity
10/06/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.24	BUY	0.40	0.26	€	12M	Equity
10/06/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
07/06/2024	ENAV	Special Event Company Comment	Luca Bacoccoli		BUY	5.1	3.8				€	12M	Equity
07/06/2024	Sanlorenzo	Special Event Company Comment	Oriana Cardani, CFA		BUY	53.5	42.2				€	12M	Equity
07/06/2024	EuroGroup Laminations	Special Event Company Comment	Monica Bosio		BUY	5.0	4.1				€	12M	Equity
07/06/2024	De' Longhi	Special Event Company Comment	Luca Bacoccoli		HOLD	33.3	32.6				€	12M	Equity
07/06/2024	MARR	Special Event Company Comment	Alberto Francese		BUY	16.0	12.1				€	12M	Equity
07/06/2024	Corporación Acciona Energías Renovables	Company Update	Davide Candela	Marco Cristofori	HOLD	20.9	21.6				€	12M	Equity
07/06/2024	ISMO Madrid 2024	Special Event Flash	Corporate Broking Research Team	Equity Research Team								12M	Equity
07/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
07/06/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.4	4.9				€	12M	Equity
07/06/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	24.5				€	12M	Equity
07/06/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	12.1	10.8				€	12M	Equity
07/06/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	17.8	10.3				$	12M	Equity
07/06/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela	Marco Cristofori	HOLD	20.9	21.6				€	12M	Equity
07/06/2024	Eurocommercial Properties	Equity Daily - Comment	Arianna Terazzi		BUY	25.2	23.5				€	12M	Equity
07/06/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.9	10.9				€	12M	Equity
07/06/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	44.1	36.4				€	12M	Equity
07/06/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	7.3	5.2				€	12M	Equity
07/06/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	9.0				€	12M	Equity
07/06/2024	Saras	Equity Daily - Comment	Marco Cristofori		HOLD	1.60	1.62				€	12M	Equity
07/06/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	8.9	9.3				€	12M	Equity
07/06/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	72.2				GBp	12M	Equity
07/06/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	18.3				€	12M	Equity
06/06/2024	Banca Mediolanum	Company Update	Elena Perini, CFA		BUY	12.1	10.8				€	12M	Equity
06/06/2024	Moltiply Group	Company Update	Giada Cabrino		BUY	44.1	36.6				€	12M	Equity
06/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
06/06/2024	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	8.0				€	12M	Equity
06/06/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		HOLD	12.0	11.9				€	12M	Equity
06/06/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	11.6				€	12M	Equity
06/06/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.8	38.8				€	12M	Equity
06/06/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.58				€	12M	Equity
06/06/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	16.1	14.4				€	12M	Equity

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06/06/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.11				€	12M	Equity
06/06/2024	Leonardo / Iveco Group	Equity Daily - Comment	Monica Bosio		BUY / BUY	26.10 / 16.80	23.80 / 11.24				€	12M	Equity
06/06/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.3			3.3	€	12M	Equity
06/06/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	64.7				€	12M	Equity
05/06/2024	Alkemy	Company Update	Gabriele Berti		HOLD	12.0	12.0				€	12M	Equity
05/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/06/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	5.5				€	12M	Equity
05/06/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	101.9	99.5				€	12M	Equity
05/06/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	9.9	BUY			€	12M	Equity
05/06/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	22.4	17.9				€	12M	Equity
05/06/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
05/06/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	11.0				€	12M	Equity
05/06/2024	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.8	3.5				€	12M	Equity
05/06/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	7.7	8.7				€	12M	Equity
05/06/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.5				€	12M	Equity
04/06/2024	Mid Corps in the Spotlight	Aggregate Report	Corporate Broking Research Team	Equity Research Team								12M	Equity
04/06/2024	SeSa	Strategy Report - Company Short	Gabriele Berti		BUY	178.0	109.5				€	12M	Equity
04/06/2024	MARR	Strategy Report - Company Short	Alberto Francese		BUY	16.0	11.7				€	12M	Equity
04/06/2024	Allfunds Group	Company Update	Elena Perini, CFA		BUY	7.7	5.5				€	12M	Equity
04/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
04/06/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	UR	127.1				$	12M	Equity
04/06/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
04/06/2024	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	11.5	9.7				€	12M	Equity
04/06/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	22.6				€	12M	Equity
04/06/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.4				€	12M	Equity
04/06/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	3.9				€	12M	Equity
04/06/2024	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	53.0	43.0				€	12M	Equity
04/06/2024	Italian Mid Corporate Sector	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team								12M	Equity
04/06/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	7.7	8.4				€	12M	Equity
04/06/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.9	2.9				€	12M	Equity
04/06/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.25	BUY	0.40	0.27	€	12M	Equity
04/06/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	30.8				€	12M	Equity
03/06/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/06/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	210.0	179.6				€	12M	Equity
03/06/2024	Agatos	Equity Daily - Comment	Giada Cabrino		Suspended	Susp	0.24				€	12M	Equity
03/06/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		Under Review	UR	9.7				€	12M	Equity
03/06/2024	Medica	Equity Daily - Comment	Bruno Permutti		Under Review	UR	26.6				€	12M	Equity
03/06/2024	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
03/06/2024	Openjobmetis	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	16.4				€	12M	Equity
03/06/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	5.0	3.1				€	12M	Equity
03/06/2024	Unipol Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		BUY	8.9	9.5				€	12M	Equity
03/06/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
31/05/2024	SECO	Company Update	Arianna Terazzi		BUY	5.0	3.2				€	12M	Equity
31/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
31/05/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.2	8.2				€	12M	Equity
31/05/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.0	6.6				€	12M	Equity
31/05/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	17.8	10.6				$	12M	Equity
31/05/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	4.9				€	12M	Equity
31/05/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	2.7				€	12M	Equity
31/05/2024	Pattern	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	5.7				€	12M	Equity
31/05/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	5.9				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
31/05/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.0	12.5				€	12M	Equity
31/05/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.3				€	12M	Equity
31/05/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.25	BUY	0.40	0.27	€	12M	Equity
31/05/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
31/05/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	14.0	7.9				€	12M	Equity
31/05/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	36.4				€	12M	Equity
30/05/2024	Snam	Company Update	Davide Candela		HOLD	5.0	4.3				€	12M	Equity
30/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/05/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	33.0				€	12M	Equity
30/05/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	4.8				€	12M	Equity
30/05/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.0	6.4				€	12M	Equity
30/05/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
30/05/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
30/05/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	6.2				€	12M	Equity
30/05/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	10.7	5.6				€	12M	Equity
30/05/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.25	BUY	0.40	0.27	€	12M	Equity
30/05/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
30/05/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	7.6				€	12M	Equity
29/05/2024	Vodafone	Company Update	Andrea Devita, CFA		BUY	95.0	74.1				GBp	12M	Equity
29/05/2024	De' Longhi	Company Update	Luca Bacoccoli		HOLD	33.3	33.0				€	12M	Equity
29/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
29/05/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	11.8				€	12M	Equity
29/05/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.8	38.6				€	12M	Equity
29/05/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	5.1				€	12M	Equity
29/05/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	33.0				€	12M	Equity
29/05/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	21.7				€	12M	Equity
29/05/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
29/05/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	8.0				€	12M	Equity
29/05/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.1			3.1	€	12M	Equity
29/05/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.0	36.7				€	12M	Equity
29/05/2024	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
29/05/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	6.2				€	12M	Equity
29/05/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	14.0	12.6				€	12M	Equity
29/05/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.3				€	12M	Equity
29/05/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	7.7				€	12M	Equity
29/05/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	66.1				€	12M	Equity
29/05/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	36.5				€	12M	Equity
29/05/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	95.0	74.1				GBp	12M	Equity
29/05/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	123.3	BUY	185.0	143.0	€	12M	Equity
28/05/2024	Allianz	Company Update	Elena Perini, CFA		BUY	295.0	266.2				€	12M	Equity
28/05/2024	De' Longhi	Company Update	Luca Bacoccoli		HOLD	33.3	32.0				€	12M	Equity
28/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
28/05/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	295.0	266.2				€	12M	Equity
28/05/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	32.0				€	12M	Equity
28/05/2024	Geox	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	0.65	0.63				€	12M	Equity
28/05/2024	Hera	Equity Daily - Comment	Davide Candela		BUY	3.9	3.3				€	12M	Equity
28/05/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	7.3	5.2				€	12M	Equity
28/05/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.25	BUY	0.40	0.27	€	12M	Equity
28/05/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
27/05/2024	TraWell	Company Update	Giada Cabrino		BUY	14.0	7.7				€	12M	Equity
27/05/2024	Rai Way	Company Update	Antonella Frongillo	Andrea Devita, CFA	BUY	7.3	5.1				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
27/05/2024	Geox	Company Update	Oriana Cardani, CFA		HOLD	0.65	0.63				€	12M	Equity
27/05/2024	Hera	Company Update	Davide Candela		BUY	3.9	3.3				€	12M	Equity
27/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
27/05/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.6				€	12M	Equity
27/05/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	13.9	9.0			8.3	€	12M	Equity
27/05/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.61				€	12M	Equity
27/05/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	16.1	15.0				€	12M	Equity
27/05/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	40.7	39.0				€	12M	Equity
27/05/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	23.5				€	12M	Equity
27/05/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	7.7	6.3				€	12M	Equity
27/05/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	41.3				€	12M	Equity
27/05/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	5.0	3.3				€	12M	Equity
27/05/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	23.6	20.6				€	12M	Equity
27/05/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.25	BUY	0.40	0.27	€	12M	Equity
27/05/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	14.0	7.7				€	12M	Equity
27/05/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	17.2				€	12M	Equity
24/05/2024	Equity Market	Strategy Report	Giampaolo Trasi									12M	Equity
24/05/2024	Equita Group	Company Update	Davide Rimini		BUY	4.6	3.9				€	12M	Equity
24/05/2024	SECO	Company Update	Arianna Terazzi		BUY	5.0	3.3				€	12M	Equity
24/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
24/05/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.4	4.8				€	12M	Equity
24/05/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		SELL	18.5	22.3				€	12M	Equity
24/05/2024	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	UR	36.4	HOLD	12.5	26.9	€	12M	Equity
24/05/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.5				€	12M	Equity
24/05/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	3.9				€	12M	Equity
24/05/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
24/05/2024	ERG	Equity Daily - Comment	Davide Candela	Marco Cristofori	HOLD	28.1	24.4				€	12M	Equity
24/05/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	22.4	16.7				€	12M	Equity
24/05/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.8				€	12M	Equity
24/05/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.0			3.0	€	12M	Equity
24/05/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	14.0	12.3				€	12M	Equity
24/05/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		BUY	1.18	1.21				€	12M	Equity
24/05/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
24/05/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	118.0	BUY	185.0	138.0	€	12M	Equity
23/05/2024	Prysmian	Company Update	Monica Bosio		BUY	68.0	57.8				€	12M	Equity
23/05/2024	ERG	Company Update	Davide Candela	Marco Cristofori	HOLD	28.1	24.4				€	12M	Equity
23/05/2024	Poste Italiane	Company Update	Manuela Meroni	Elena Perini, CFA	BUY	14.0	12.3				€	12M	Equity
23/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
23/05/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	55.4	112.4				$	12M	Equity
23/05/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		SELL	18.5	22.5				€	12M	Equity
23/05/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.5				€	12M	Equity
23/05/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.68	0.53				€	12M	Equity
23/05/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	26.5	23.5				€	12M	Equity
23/05/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.6				€	12M	Equity
23/05/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.0	36.3				€	12M	Equity
23/05/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	68.0	57.8				€	12M	Equity
23/05/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	178.0	107.6				€	12M	Equity
22/05/2024	Generali	Company Update	Elena Perini, CFA		BUY	26.5	23.5				€	12M	Equity
22/05/2024	FNM	Company Update	Davide Rimini		BUY	0.68	0.53				€	12M	Equity
22/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
22/05/2024	Agatos	Equity Daily - Comment	Giada Cabrino		Suspended	Susp	0.24				€	12M	Equity

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22/05/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
22/05/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	9.1				€	12M	Equity
22/05/2024	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi		BUY	4.0	2.8				€	12M	Equity
22/05/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
22/05/2024	ERG	Equity Daily - Comment	Davide Candela		BUY	28.6	24.7				€	12M	Equity
22/05/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	25.2	23.5				€	12M	Equity
22/05/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.1			3.1	€	12M	Equity
22/05/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	7.7	6.3				€	12M	Equity
22/05/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.25	BUY	0.40	0.26	€	12M	Equity
22/05/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	75.2				GBp	12M	Equity
21/05/2024	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	830.0	695.6				GBp	12M	Equity
21/05/2024	Aeffe	Company Update	Arianna Terazzi		HOLD	0.90	0.82				€	12M	Equity
21/05/2024	Rai Way	Company Update	Antonella Frongillo	Andrea Devita, CFA	BUY	7.3	4.9				€	12M	Equity
21/05/2024	Centrale del Latte d'Italia	Company Update	Arianna Terazzi		BUY	4.0	2.8				€	12M	Equity
21/05/2024	Newlat Food	Company Update	Arianna Terazzi		BUY	7.7	6.3				€	12M	Equity
21/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
21/05/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.9				€	12M	Equity
21/05/2024	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.90	0.82				€	12M	Equity
21/05/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.2	8.3				€	12M	Equity
21/05/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.84	1.58				€	12M	Equity
21/05/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	160.0	134.3				GBp	12M	Equity
21/05/2024	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	7.4	6.0				€	12M	Equity
21/05/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.61				€	12M	Equity
21/05/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	25.2	23.8				€	12M	Equity
21/05/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.07				€	12M	Equity
21/05/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.3				€	12M	Equity
21/05/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	10.8				€	12M	Equity
21/05/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	7.3	4.9				€	12M	Equity
21/05/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		HOLD	26.6	25.5				€	12M	Equity
21/05/2024	Saras	Equity Daily - Comment	Marco Cristofori		HOLD	1.60	1.63				€	12M	Equity
21/05/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
21/05/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	67.0				€	12M	Equity
21/05/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	36.3				€	12M	Equity
21/05/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	119.2	BUY	185.0	138.0	€	12M	Equity
20/05/2024	Generalfinance	Special Event Company Comment	Davide Rimini	Manuela Meroni	BUY	12.9	11.2				€	12M	Equity
20/05/2024	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.7	4.9				€	12M	Equity
20/05/2024	Fincantieri	Special Event Company Comment	Monica Bosio	Renato Gargiulo	HOLD	0.58	0.60				€	12M	Equity
20/05/2024	Recordati	Special Event Company Comment	Bruno Permutti		HOLD	52.4	51.2				€	12M	Equity
20/05/2024	Datalogic	Company Update	Alberto Francese		BUY	7.4	6.0				€	12M	Equity
20/05/2024	Sanlorenzo	Special Event Company Comment	Oriana Cardani, CFA		BUY	53.5	41.7				€	12M	Equity
20/05/2024	MARR	Special Event Company Comment	Alberto Francese		BUY	16.0	12.4				€	12M	Equity
20/05/2024	Salcef Group	Company Update	Davide Rimini		HOLD	26.6	25.5				€	12M	Equity
20/05/2024	BT Group	Company Update	Andrea Devita, CFA		BUY	160.0	134.3				GBp	12M	Equity
20/05/2024	Maire	Special Event Company Comment	Marco Cristofori		BUY	8.5	7.3				€	12M	Equity
20/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
20/05/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	11.7	10.8				€	12M	Equity
20/05/2024	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.7	4.9				€	12M	Equity
20/05/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	9.1				€	12M	Equity
20/05/2024	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	40.0			14.2	€	12M	Equity
20/05/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	13.9	8.9			8.3	€	12M	Equity
20/05/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	25.2	24.9				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
20/05/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	28.8	23.8				€	12M	Equity
20/05/2024	Openjobmetis	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	16.3				€	12M	Equity
20/05/2024	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	1.40	0.80				€	12M	Equity
20/05/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	36.3				€	12M	Equity
20/05/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	120.4	BUY	185.0	140.4	€	12M	Equity
17/05/2024	Iren	Company Update	Davide Candela		HOLD	2.1	1.90				€	12M	Equity
17/05/2024	Brembo	Company Update	Monica Bosio		BUY	13.8	11.0				€	12M	Equity
17/05/2024	Equity Post Results	Strategy Report	Giampaolo Trasi									12M	Equity
17/05/2024	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	18.4	15.6				€	12M	Equity
17/05/2024	Banca Mediolanum	Company Update	Elena Perini, CFA		BUY	11.7	10.8				€	12M	Equity
17/05/2024	F.I.L.A.	Company Update	Giada Cabrino		BUY	13.9	8.9			8.3	€	12M	Equity
17/05/2024	BFF Bank	Company Update	Manuela Meroni		BUY	11.2	9.1				€	12M	Equity
17/05/2024	LU-VE	Company Update	Alberto Francese		BUY	28.8	23.8				€	12M	Equity
17/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
17/05/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.5	10.1				€	12M	Equity
17/05/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	13.8	11.0				€	12M	Equity
17/05/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	18.4	15.6				€	12M	Equity
17/05/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.9				€	12M	Equity
17/05/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	4.1				€	12M	Equity
17/05/2024	Equity Market	Equity Daily - Comment	Giampaolo Trasi									12M	Equity
17/05/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	10.0	BUY			€	12M	Equity
17/05/2024	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
17/05/2024	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	53.0	45.9				€	12M	Equity
17/05/2024	Irce	Equity Daily - Comment	Arianna Terazzi		BUY	3.0	2.2				€	12M	Equity
17/05/2024	Iren	Equity Daily - Comment	Davide Candela		HOLD	2.1	1.90				€	12M	Equity
17/05/2024	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.0	11.9				€	12M	Equity
17/05/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	33.6	37.0				€	12M	Equity
17/05/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
17/05/2024	Unipol Assicurazioni / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	8.90 / 2.70	9.02 / 2.69				€	12M	Equity
16/05/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	84.0	71.8				€	12M	Equity
16/05/2024	Zurich Insurance Group	Company Update	Elena Perini, CFA		HOLD	440.0	453.3				CHF	12M	Equity
16/05/2024	Fraport	Company Update	Luca Bacoccoli		HOLD	51.0	51.8				€	12M	Equity
16/05/2024	tk nucera	Company Update	Marco Cristofori	Davide Candela	HOLD	14.0	11.9				€	12M	Equity
16/05/2024	Interpump Group	Company Update	Bruno Permutti		BUY	53.0	45.9				€	12M	Equity
16/05/2024	MARR	Company Update	Alberto Francese		BUY	16.0	11.9				€	12M	Equity
16/05/2024	Equita Group	Company Update	Davide Rimini		BUY	4.6	4.1				€	12M	Equity
16/05/2024	Irce	Company Update	Arianna Terazzi		BUY	3.0	2.2				€	12M	Equity
16/05/2024	Alkemy	Company Update	Gabriele Berti		BUY	14.5	10.1				€	12M	Equity
16/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
16/05/2024	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	8.1				€	12M	Equity
16/05/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.5	10.1				€	12M	Equity
16/05/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	278.0	263.3				€	12M	Equity
16/05/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	7.3	5.0				€	12M	Equity
16/05/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	84.0	71.8				€	12M	Equity
16/05/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	147.0	113.2				GBp	12M	Equity
16/05/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.9	7.7				€	12M	Equity
16/05/2024	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	6.9	5.8				€	12M	Equity
16/05/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	22.1				€	12M	Equity
16/05/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	15.1				€	12M	Equity
16/05/2024	ERG	Equity Daily - Comment	Davide Candela		BUY	28.6	27.1				€	12M	Equity
16/05/2024	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	1.85	1.66				€	12M	Equity

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16/05/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.63	0.54				€	12M	Equity
16/05/2024	Franchi Umberto Marmi	Equity Daily - Comment	Giada Cabrino		BUY	10.0	6.0				€	12M	Equity
16/05/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	51.8				€	12M	Equity
16/05/2024	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.8	2.3				€	12M	Equity
16/05/2024	Hera	Equity Daily - Comment	Davide Candela		BUY	3.7	3.5				€	12M	Equity
16/05/2024	Iren	Equity Daily - Comment	Davide Candela		Under Review	UR	1.89				€	12M	Equity
16/05/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	33.6	37.2				€	12M	Equity
16/05/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	33.6	37.2				€	12M	Equity
16/05/2024	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	14.4	13.3				€	12M	Equity
16/05/2024	Openjobmetis	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	16.4				€	12M	Equity
16/05/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	11.1	12.4				€	12M	Equity
16/05/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	124.5	135.7				€	12M	Equity
16/05/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		BUY	26.6	25.5				€	12M	Equity
16/05/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.5				€	12M	Equity
16/05/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.24	BUY	0.40	0.26	€	12M	Equity
16/05/2024	tk nucera	Equity Daily - Comment	Marco Cristofori	Davide Candela	HOLD	14.0	11.9				€	12M	Equity
16/05/2024	Unipol Assicurazioni / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	8.90 / 2.70	8.91 / 2.68				€	12M	Equity
16/05/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	17.4				€	12M	Equity
16/05/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	440.0	453.3				CHF	12M	Equity
15/05/2024	Banca Sistema	Company Update	Davide Rimini		BUY	1.84	1.54				€	12M	Equity
15/05/2024	Tinexta	Company Update	Gabriele Berti		BUY	25.0	19.0				€	12M	Equity
15/05/2024	A2A	Company Update	Davide Candela		BUY	2.2	1.98				€	12M	Equity
15/05/2024	Saras	Company Update	Marco Cristofori		HOLD	1.75	1.77				€	12M	Equity
15/05/2024	Openjobmetis	Company Update	Davide Rimini		Tender Shares	TS	16.4				€	12M	Equity
15/05/2024	Reply	Company Update	Antonella Frongillo		HOLD	124.5	135.7				€	12M	Equity
15/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
15/05/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.2	1.98				€	12M	Equity
15/05/2024	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.9				€	12M	Equity
15/05/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.5	10.0				€	12M	Equity
15/05/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	278.0	265.4				€	12M	Equity
15/05/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	28.6	26.0				€	12M	Equity
15/05/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.84	1.54				€	12M	Equity
15/05/2024	Biesse	Equity Daily - Comment	Alberto Francese		BUY	15.0	12.4				€	12M	Equity
15/05/2024	BT Group	Equity Daily - Comment	Andrea Devita, CFA		BUY	147.0	112.2				GBp	12M	Equity
15/05/2024	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	UR	34.5	HOLD	12.5	25.2	€	12M	Equity
15/05/2024	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	6.9	5.9				€	12M	Equity
15/05/2024	Elica	Equity Daily - Comment	Alberto Francese		HOLD	2.2	1.93				€	12M	Equity
15/05/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	4.1				€	12M	Equity
15/05/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	4.1				€	12M	Equity
15/05/2024	ERG	Equity Daily - Comment	Davide Candela		BUY	28.6	26.7				€	12M	Equity
15/05/2024	Esprinet	Equity Daily - Comment	Gabriele Berti		HOLD	5.4	5.1				€	12M	Equity
15/05/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	13.7	8.8			8.3	€	12M	Equity
15/05/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.63				€	12M	Equity
15/05/2024	First Capital	Equity Daily - Comment	Alberto Francese		BUY	22.4	16.8				€	12M	Equity
15/05/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.63	0.53				€	12M	Equity
15/05/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	50.6				€	12M	Equity
15/05/2024	Geox	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	0.75	0.66				€	12M	Equity
15/05/2024	Hera	Equity Daily - Comment	Davide Candela		BUY	3.7	3.5				€	12M	Equity
15/05/2024	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	53.0	43.4				€	12M	Equity
15/05/2024	Irce	Equity Daily - Comment	Arianna Terazzi		BUY	3.0	2.2				€	12M	Equity
15/05/2024	Iren	Equity Daily - Comment	Davide Candela		Under Review	UR	1.85				€	12M	Equity

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15/05/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.3				€	12M	Equity
15/05/2024	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.0	12.0				€	12M	Equity
15/05/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	33.6	36.1				€	12M	Equity
15/05/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.3				€	12M	Equity
15/05/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	11.1	12.6				€	12M	Equity
15/05/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	114.2	135.7				€	12M	Equity
15/05/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.5	14.8				€	12M	Equity
15/05/2024	Saras	Equity Daily - Comment	Marco Cristofori		HOLD	1.75	1.77				€	12M	Equity
15/05/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.0	4.3				€	12M	Equity
15/05/2024	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	178.0	104.2				€	12M	Equity
15/05/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.5				€	12M	Equity
15/05/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.1	7.7				€	12M	Equity
15/05/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
15/05/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	25.0	19.0				€	12M	Equity
15/05/2024	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	19.3	13.4				€	12M	Equity
15/05/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	29.7				€	12M	Equity
15/05/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	73.3				GBp	12M	Equity
15/05/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	440.0	452.5				CHF	12M	Equity
14/05/2024	Ariston Holding	Company Update	Davide Rimini	Alberto Francese	BUY	7.3	5.0				€	12M	Equity
14/05/2024	Diasorin	Company Update	Bruno Permutti		HOLD	101.9	101.4				€	12M	Equity
14/05/2024	Fraport	Company Update	Luca Bacoccoli		HOLD	51.0	47.9				€	12M	Equity
14/05/2024	Elica	Company Update	Alberto Francese		HOLD	2.2	1.93				€	12M	Equity
14/05/2024	Azimut Holding	Company Update	Elena Perini, CFA		BUY	28.6	25.8				€	12M	Equity
14/05/2024	Esprinet	Company Update	Gabriele Berti		HOLD	5.4	5.1				€	12M	Equity
14/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
14/05/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.1	1.92				€	12M	Equity
14/05/2024	Agatos	Equity Daily - Comment	Giada Cabrino		Suspended	Susp	0.24				€	12M	Equity
14/05/2024	Allianz	Equity Daily - Comment	Elena Perini, CFA		BUY	278.0	266.1				€	12M	Equity
14/05/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini	Alberto Francese	BUY	7.3	5.0				€	12M	Equity
14/05/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	11.2	8.1				€	12M	Equity
14/05/2024	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	5.3	2.8				€	12M	Equity
14/05/2024	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi		BUY	4.0	2.8				€	12M	Equity
14/05/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	101.9	101.4				€	12M	Equity
14/05/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	4.1				€	12M	Equity
14/05/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	15.2				€	12M	Equity
14/05/2024	Equita Group	Equity Daily - Comment	Davide Rimini		BUY	4.6	4.1				€	12M	Equity
14/05/2024	Esprinet	Equity Daily - Comment	Gabriele Berti		HOLD	5.4	5.1				€	12M	Equity
14/05/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	5.0	4.4				€	12M	Equity
14/05/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	13.7	8.9			8.3	€	12M	Equity
14/05/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.62				€	12M	Equity
14/05/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.63	0.50				€	12M	Equity
14/05/2024	FNM	Equity Daily - Comment	Davide Rimini		BUY	0.63	0.54				€	12M	Equity
14/05/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	47.9				€	12M	Equity
14/05/2024	Geox	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	0.75	0.65				€	12M	Equity
14/05/2024	Hera	Equity Daily - Comment	Davide Candela		BUY	3.7	3.5				€	12M	Equity
14/05/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.06				€	12M	Equity
14/05/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.4				€	12M	Equity
14/05/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.4				€	12M	Equity
14/05/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
14/05/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	28.8	23.3				€	12M	Equity
14/05/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.5				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
14/05/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	4.0			3.1	€	12M	Equity
14/05/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.3				€	12M	Equity
14/05/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	7.8	6.3				€	12M	Equity
14/05/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	114.2	125.9				€	12M	Equity
14/05/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	8.8				€	12M	Equity
14/05/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	44.5				€	12M	Equity
14/05/2024	Saras	Equity Daily - Comment	Marco Cristofori		HOLD	1.75	1.77				€	12M	Equity
14/05/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	6.1	3.3				€	12M	Equity
14/05/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.1	7.7				€	12M	Equity
14/05/2024	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	25.0	18.6				€	12M	Equity
14/05/2024	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	19.3	13.2				€	12M	Equity
14/05/2024	tk nucera	Equity Daily - Comment	Marco Cristofori		HOLD	19.3	13.2				€	12M	Equity
14/05/2024	Banks	Equity Daily - Comment	Alberto Cordara	Manuela Meroni								12M	Equity
14/05/2024	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	14.0	9.7				€	12M	Equity
14/05/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	29.0				€	12M	Equity
14/05/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	70.0				GBp	12M	Equity
14/05/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	118.8	BUY	185.0	138.7	€	12M	Equity
13/05/2024	OSAI Automation System	Special Event Company Comment	Arianna Terazzi		BUY	2.2	1.20				€	12M	Equity
13/05/2024	Banca Mediolanum	Company Update	Elena Perini, CFA		BUY	11.7	10.8				€	12M	Equity
13/05/2024	De' Longhi	Company Update	Luca Bacoccoli		HOLD	33.3	33.5				€	12M	Equity
13/05/2024	Sicily By Car	Special Event Company Comment	Arianna Terazzi	Alberto Francese	BUY	10.7	5.9				€	12M	Equity
13/05/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	30.8	25.9				€	12M	Equity
13/05/2024	Altea Green Power	Special Event Company Comment	Davide Rimini		BUY	11.2	8.3				€	12M	Equity
13/05/2024	BFF Bank	Company Update	Manuela Meroni		BUY	11.2	8.1				€	12M	Equity
13/05/2024	Cellularline	Company Update	Gabriele Berti		BUY	5.3	2.8				€	12M	Equity
13/05/2024	REVO Insurance	Company Update	Elena Perini, CFA		BUY	11.6	8.8				€	12M	Equity
13/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
13/05/2024	Aeffe	Equity Daily - Comment	Arianna Terazzi		HOLD	0.90	0.81				€	12M	Equity
13/05/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	11.7	10.8				€	12M	Equity
13/05/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.36	1.50				€	12M	Equity
13/05/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	13.8	11.2				€	12M	Equity
13/05/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.9	7.6				€	12M	Equity
13/05/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	33.5				€	12M	Equity
13/05/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	96.5	98.5				€	12M	Equity
13/05/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	5.0	4.3				€	12M	Equity
13/05/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.62				€	12M	Equity
13/05/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	48.4				€	12M	Equity
13/05/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	11.7				€	12M	Equity
13/05/2024	Lucisano Media Group	Equity Daily - Comment	Giada Cabrino		BUY	1.90	1.30				€	12M	Equity
13/05/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.4				€	12M	Equity
13/05/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	52.4	50.8				€	12M	Equity
13/05/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	43.0				€	12M	Equity
13/05/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	30.8	25.9				€	12M	Equity
13/05/2024	Unipol Assicurazioni / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	8.90 / 2.70	8.58 / 2.67				€	12M	Equity
13/05/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	29.2				€	12M	Equity
13/05/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	69.4				GBp	12M	Equity
13/05/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	16.6				€	12M	Equity
10/05/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/05/2024	Technogym	Company Update	Antonella Frongillo		HOLD	9.8	9.3				€	12M	Equity
10/05/2024	Iveco Group	Company Update	Monica Bosio	Renato Gargiulo	BUY	16.8	11.7				€	12M	Equity
10/05/2024	Brembo	Company Update	Monica Bosio		BUY	13.8	11.8				€	12M	Equity

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10/05/2024	BFF Bank	Company Update	Manuela Meroni		Under Review	UR	11.0				€	12M	Equity
10/05/2024	d'Amico International Shipping	Company Update	Arianna Terazzi		BUY	7.9	7.6				€	12M	Equity
10/05/2024	Recordati	Company Update	Bruno Permutti		HOLD	52.4	50.4				€	12M	Equity
10/05/2024	Wiit	Company Update	Gabriele Berti		BUY	26.7	16.7				€	12M	Equity
10/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/05/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.6				€	12M	Equity
10/05/2024	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.2				€	12M	Equity
10/05/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	27.8	25.5				€	12M	Equity
10/05/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.8	38.8				€	12M	Equity
10/05/2024	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	19.8	20.6				€	12M	Equity
10/05/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	10.8	10.5				€	12M	Equity
10/05/2024	Banca Sistema	Equity Daily - Comment	Davide Rimini		BUY	1.36	1.41				€	12M	Equity
10/05/2024	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	36.9			14.2	€	12M	Equity
10/05/2024	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.1	10.2				€	12M	Equity
10/05/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	32.8				€	12M	Equity
10/05/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	22.1				€	12M	Equity
10/05/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	21.9				€	12M	Equity
10/05/2024	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	96.5	93.3				€	12M	Equity
10/05/2024	Elica	Equity Daily - Comment	Alberto Francese		BUY	2.3	1.91				€	12M	Equity
10/05/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.5				€	12M	Equity
10/05/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.5				€	12M	Equity
10/05/2024	Eurocommercial Properties	Equity Daily - Comment	Arianna Terazzi		BUY	25.2	21.8				€	12M	Equity
10/05/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.62				€	12M	Equity
10/05/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.08				€	12M	Equity
10/05/2024	Iveco Group	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	16.8	11.7				€	12M	Equity
10/05/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	26.1	22.1				€	12M	Equity
10/05/2024	Media	Equity Daily - Comment	Antonella Frongillo									12M	Equity
10/05/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	13.9	14.1				€	12M	Equity
10/05/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.9	2.9				€	12M	Equity
10/05/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	6.1				€	12M	Equity
10/05/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	54.0	54.8				€	12M	Equity
10/05/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.4				€	12M	Equity
10/05/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	52.4	50.4				€	12M	Equity
10/05/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	8.8				€	12M	Equity
10/05/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	10.2	9.7				€	12M	Equity
10/05/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	UR	2.3				€	12M	Equity
10/05/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.8	9.3				€	12M	Equity
10/05/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	13.8	7.8				€	12M	Equity
10/05/2024	Unipol Assicurazioni / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	8.90 / 2.70	8.56 / 2.68				€	12M	Equity
10/05/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	16.7				€	12M	Equity
09/05/2024	Italgas	Company Update	Davide Candela		HOLD	5.5	5.3				€	12M	Equity
09/05/2024	Continental	Company Update	Monica Bosio		HOLD	76.0	61.6				€	12M	Equity
09/05/2024	Terna	Company Update	Davide Candela		HOLD	8.0	7.7				€	12M	Equity
09/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
09/05/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.5				€	12M	Equity
09/05/2024	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.5	10.3				€	12M	Equity
09/05/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	55.4	106.1				$	12M	Equity
09/05/2024	Ascopiave	Equity Daily - Comment	Davide Candela		HOLD	2.9	2.3				€	12M	Equity
09/05/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	11.6				€	12M	Equity
09/05/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	27.8	25.5				€	12M	Equity
09/05/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	27.8	25.8				€	12M	Equity

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09/05/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.8	37.7				€	12M	Equity
09/05/2024	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	19.8	21.5				€	12M	Equity
09/05/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	10.8	10.4				€	12M	Equity
09/05/2024	Banks	Equity Daily - Comment	Manuela Meroni									12M	Equity
09/05/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	13.2	12.3				€	12M	Equity
09/05/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
09/05/2024	Brembo	Equity Daily - Comment	Monica Bosio		BUY	13.0	12.2				€	12M	Equity
09/05/2024	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		HOLD	40.5	35.4			14.2	€	12M	Equity
09/05/2024	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	5.3	2.8				€	12M	Equity
09/05/2024	Cementir Holding	Equity Daily - Comment	Bruno Permutti		BUY	10.1	10.1				€	12M	Equity
09/05/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	76.0	61.6				€	12M	Equity
09/05/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	6.9				€	12M	Equity
09/05/2024	Elica	Equity Daily - Comment	Alberto Francese		BUY	2.3	1.89				€	12M	Equity
09/05/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.4				€	12M	Equity
09/05/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.9				€	12M	Equity
09/05/2024	Fincantieri / Leonardo	Equity Daily - Comment	Monica Bosio		HOLD / BUY	0.58 / 26.10	0.68 / 22.05				€	12M	Equity
09/05/2024	illimity	Equity Daily - Comment	Manuela Meroni		BUY	6.0	5.5				€	12M	Equity
09/05/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.3				€	12M	Equity
09/05/2024	Iveco Group	Equity Daily - Comment	Monica Bosio		BUY	16.8	11.5				€	12M	Equity
09/05/2024	Leonardo	Equity Daily - Comment	Monica Bosio	Renato Gargiulo	BUY	26.1	22.1				€	12M	Equity
09/05/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	13.9	14.0				€	12M	Equity
09/05/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.9	2.8				€	12M	Equity
09/05/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	6.2				€	12M	Equity
09/05/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	54.0	52.8				€	12M	Equity
09/05/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	52.4	50.5				€	12M	Equity
09/05/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	8.8				€	12M	Equity
09/05/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	10.2	9.5				€	12M	Equity
09/05/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	UR	2.3				€	12M	Equity
09/05/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.8	9.3				€	12M	Equity
09/05/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
09/05/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	8.0	7.7				€	12M	Equity
09/05/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
09/05/2024	Unipol Assicurazioni / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY	8.9	8.5				€	12M	Equity
09/05/2024	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	26.7	17.1				€	12M	Equity
08/05/2024	Davide Campari	Company Update	Luca Bacoccoli		HOLD	10.1	10.1				€	12M	Equity
08/05/2024	Banco BPM	Company Update	Manuela Meroni		BUY	7.0	6.3				€	12M	Equity
08/05/2024	Orsero	Company Update	Gabriele Berti		BUY	26.0	13.6				€	12M	Equity
08/05/2024	Finecobank	Company Update	Elena Perini, CFA		BUY	16.1	14.5				€	12M	Equity
08/05/2024	Credito Emiliano	Company Update	Manuela Meroni		BUY	11.5	10.2				€	12M	Equity
08/05/2024	INWIT	Company Update	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	10.3				€	12M	Equity
08/05/2024	Alkemy	Company Update	Gabriele Berti		BUY	14.5	10.3				€	12M	Equity
08/05/2024	Leonardo	Company Update	Monica Bosio	Renato Gargiulo	BUY	26.1	21.5				€	12M	Equity
08/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
08/05/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.1	1.89				€	12M	Equity
08/05/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	7.9	5.2				€	12M	Equity
08/05/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
08/05/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	11.4				€	12M	Equity
08/05/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	4.7				€	12M	Equity
08/05/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.0	6.3				€	12M	Equity
08/05/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	76.0	63.6				€	12M	Equity
08/05/2024	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	11.5	10.2				€	12M	Equity

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08/05/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	6.8				€	12M	Equity
08/05/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	10.1				€	12M	Equity
08/05/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	18.3	11.5				€	12M	Equity
08/05/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.4				€	12M	Equity
08/05/2024	Ferrari	Equity Daily - Comment	Monica Bosio		HOLD	353.0	378.8				€	12M	Equity
08/05/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.68				€	12M	Equity
08/05/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	16.1	14.5				€	12M	Equity
08/05/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	40.7	37.4				€	12M	Equity
08/05/2024	Growens	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	7.5				€	12M	Equity
08/05/2024	IGD	Equity Daily - Comment	Arianna Terazzi		HOLD	1.80	1.69				€	12M	Equity
08/05/2024	INWIT	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	10.3				€	12M	Equity
08/05/2024	Iren	Equity Daily - Comment	Davide Candela		BUY	2.6	1.83				€	12M	Equity
08/05/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	23.3	21.5				€	12M	Equity
08/05/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.7				€	12M	Equity
08/05/2024	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	26.0	13.6				€	12M	Equity
08/05/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	71.4	64.5				HK$	12M	Equity
08/05/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	54.0	52.0				€	12M	Equity
08/05/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		BUY	1.18	1.17				€	12M	Equity
08/05/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.4				€	12M	Equity
08/05/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.8	9.3				€	12M	Equity
08/05/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.8	9.3				€	12M	Equity
08/05/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.22	BUY	0.40	0.23	€	12M	Equity
08/05/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.3				€	12M	Equity
08/05/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	7.9	7.5				€	12M	Equity
08/05/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	42.7				€	12M	Equity
07/05/2024	Digital Value	Company Update	Gabriele Berti		BUY	115.0	61.2				€	12M	Equity
07/05/2024	Anima Holding	Company Update	Elena Perini, CFA		BUY	5.4	4.6				€	12M	Equity
07/05/2024	Amplifon	Company Update	Bruno Permutti		HOLD	30.8	33.0				€	12M	Equity
07/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
07/05/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.2	8.7				€	12M	Equity
07/05/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	30.8	33.0				€	12M	Equity
07/05/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.4	4.6				€	12M	Equity
07/05/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	7.9	4.9				€	12M	Equity
07/05/2024	Banca MPS	Equity Daily - Comment	Manuela Meroni		Suspended	Susp	4.6				€	12M	Equity
07/05/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.0	6.1				€	12M	Equity
07/05/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	76.0	61.6				€	12M	Equity
07/05/2024	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	10.0	10.0				€	12M	Equity
07/05/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	9.4				€	12M	Equity
07/05/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	115.0	61.2				€	12M	Equity
07/05/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	115.0	61.2				€	12M	Equity
07/05/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.3				€	12M	Equity
07/05/2024	Ferrari	Equity Daily - Comment	Monica Bosio		HOLD	353.0	399.1				€	12M	Equity
07/05/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	14.3	14.4				€	12M	Equity
07/05/2024	Fresenius Medical Care	Equity Daily - Comment	Bruno Permutti		HOLD	40.7	39.3				€	12M	Equity
07/05/2024	Generalfinance	Equity Daily - Comment	Davide Rimini	Manuela Meroni	BUY	12.9	10.9				€	12M	Equity
07/05/2024	IGD	Equity Daily - Comment	Arianna Terazzi		HOLD	1.80	1.69				€	12M	Equity
07/05/2024	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	13.7	10.2				€	12M	Equity
07/05/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	23.3	21.8				€	12M	Equity
07/05/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.3				€	12M	Equity
07/05/2024	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	26.0	14.1				€	12M	Equity
07/05/2024	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi		BUY	2.2	1.16				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
07/05/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	52.4	50.4				€	12M	Equity
07/05/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		BUY	1.18	1.18				€	12M	Equity
07/05/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	10.7	5.9				€	12M	Equity
07/05/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	4.0	2.7				€	12M	Equity
07/05/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	42.9				€	12M	Equity
07/05/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	117.0	BUY	185.0	134.7	€	12M	Equity
07/05/2024	Zignago Vetro	Equity Daily - Comment	Alberto Francese		HOLD	14.5	12.6				€	12M	Equity
06/05/2024	A2A	Company Update	Davide Candela		BUY	2.1	1.86				€	12M	Equity
06/05/2024	Zignago Vetro	Company Update	Alberto Francese		HOLD	14.5	12.6				€	12M	Equity
06/05/2024	Generalfinance	Company Update	Davide Rimini	Manuela Meroni	BUY	12.9	10.9				€	12M	Equity
06/05/2024	OSAI Automation System	Company Update	Arianna Terazzi		BUY	2.2	1.18				€	12M	Equity
06/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
06/05/2024	A2A	Equity Daily - Comment	Davide Candela		BUY	2.1	1.86				€	12M	Equity
06/05/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	210.0	172.7				€	12M	Equity
06/05/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	29.8	31.6				€	12M	Equity
06/05/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.4				€	12M	Equity
06/05/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	31.4				€	12M	Equity
06/05/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	16.0	14.6				€	12M	Equity
06/05/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	14.7				€	12M	Equity
06/05/2024	Moltiply Group	Equity Daily - Comment	Giada Cabrino		BUY	33.6	34.9				€	12M	Equity
06/05/2024	SECO	Equity Daily - Comment	Arianna Terazzi		BUY	6.1	3.5				€	12M	Equity
06/05/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
06/05/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
06/05/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	115.5	BUY	185.0	133.2	€	12M	Equity
03/05/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/05/2024	Anima Holding	Aggregate Company Section Light	Elena Perini, CFA		BUY	5.0	4.4				€	12M	Equity
03/05/2024	Banca Mediolanum	Aggregate Company Section Light	Elena Perini, CFA		BUY	10.8	10.2				€	12M	Equity
03/05/2024	CNH Industrial	Company Update	Renato Gargiulo	Monica Bosio	BUY	17.8	11.7				$	12M	Equity
03/05/2024	Asset Gatherers	Aggregate Report	Elena Perini, CFA									12M	Equity
03/05/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	30.8	25.8				€	12M	Equity
03/05/2024	Banca Generali	Aggregate Company Section Light	Elena Perini, CFA		HOLD	33.8	36.8				€	12M	Equity
03/05/2024	Azimut Holding	Aggregate Company Section Light	Elena Perini, CFA		BUY	27.8	24.8				€	12M	Equity
03/05/2024	Finecobank	Aggregate Company Section Light	Elena Perini, CFA		BUY	14.3	14.4				€	12M	Equity
03/05/2024	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	16.0	14.6				€	12M	Equity
03/05/2024	AXA	Company Update	Elena Perini, CFA		HOLD	33.9	31.9				€	12M	Equity
03/05/2024	Aena	Company Update	Luca Bacoccoli		BUY	210.0	180.5				€	12M	Equity
03/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
03/05/2024	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA									12M	Equity
03/05/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	31.9				€	12M	Equity
03/05/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	31.9				€	12M	Equity
03/05/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	17.8	11.7				$	12M	Equity
03/05/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.2				€	12M	Equity
03/05/2024	ING Groep	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	15.8	14.9				€	12M	Equity
03/05/2024	INWIT	Equity Daily - Comment	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	10.1				€	12M	Equity
03/05/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
03/05/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.9	2.8				€	12M	Equity
03/05/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	30.8	25.8				€	12M	Equity
03/05/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	23.6	20.0				€	12M	Equity
03/05/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.22	BUY	0.40	0.23	€	12M	Equity
03/05/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
03/05/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	27.9				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
02/05/2024	Aena	Company Update	Luca Bacoccoli		BUY	204.0	171.6				€	12M	Equity
02/05/2024	Stellantis	Company Update	Monica Bosio		HOLD	23.6	20.9				€	12M	Equity
02/05/2024	UK Banks	Aggregate Report	Alberto Cordara	Alberto Artoni								12M	Equity
02/05/2024	ING Groep	Company Update	Alberto Cordara	Manuela Meroni	BUY	15.8	14.9				€	12M	Equity
02/05/2024	INWIT	Company Update	Antonella Frongillo	Andrea Devita, CFA	BUY	13.7	10.1				€	12M	Equity
02/05/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
02/05/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	204.0	171.6				€	12M	Equity
02/05/2024	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.2	4.8				€	12M	Equity
02/05/2024	CNH Industrial	Equity Daily - Comment	Renato Gargiulo		BUY	17.6	11.4				$	12M	Equity
02/05/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	9.4				€	12M	Equity
02/05/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.2				€	12M	Equity
02/05/2024	HSBC	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	770.0	668.1				GBp	12M	Equity
02/05/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
02/05/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.8			2.8	€	12M	Equity
02/05/2024	Openjobmetis	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	16.4				€	12M	Equity
02/05/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	10.5				€	12M	Equity
02/05/2024	Rosetti Marino	Equity Daily - Comment	Arianna Terazzi		No Rating		45.8				€	12M	Equity
02/05/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		BUY	1.18	1.17				€	12M	Equity
02/05/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		BUY	26.6	25.9				€	12M	Equity
02/05/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.0	4.4				€	12M	Equity
02/05/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	10.7	5.8				€	12M	Equity
02/05/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	25.2	23.2				€	12M	Equity
02/05/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	23.6	20.9				€	12M	Equity
02/05/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	19.6	15.7				€	12M	Equity
02/05/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
02/05/2024	Banks	Equity Daily - Comment	Alberto Cordara	Alberto Artoni								12M	Equity
02/05/2024	Unipol Assicurazioni / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	8.90 / 2.70	8.42 / 2.69				€	12M	Equity
02/05/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	27.7				€	12M	Equity
02/05/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	115.2	BUY	185.0	132.8	€	12M	Equity
30/04/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	BUY	170.0	120.8	BUY	185.0	139.7	€	12M	Equity
30/04/2024	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	770.0	668.1				GBp	12M	Equity
30/04/2024	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.2	4.8				€	12M	Equity
30/04/2024	Stellantis	Company Update	Monica Bosio		HOLD	25.2	23.2				€	12M	Equity
30/04/2024	Salcef Group	Company Update	Davide Rimini		HOLD	26.6	25.9				€	12M	Equity
30/04/2024	Orange	Company Update	Andrea Devita, CFA		BUY	14.0	10.5				€	12M	Equity
30/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
30/04/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	204.0	175.8				€	12M	Equity
30/04/2024	Agatos	Equity Daily - Comment	Giada Cabrino		Suspended	Susp	0.24				€	12M	Equity
30/04/2024	AXA	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.9	33.9				€	12M	Equity
30/04/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	115.0	57.7				€	12M	Equity
30/04/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	47.5				€	12M	Equity
30/04/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.23				€	12M	Equity
30/04/2024	Openjobmetis	Equity Daily - Comment	Davide Rimini		Tender Shares	TS	16.3				€	12M	Equity
30/04/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	6.0				€	12M	Equity
30/04/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.0	4.5				€	12M	Equity
30/04/2024	Société Générale	Equity Daily - Comment	Alberto Artoni		BUY	30.8	25.6				€	12M	Equity
30/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.24	€	12M	Equity
30/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
30/04/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	81.0	69.5				€	12M	Equity
30/04/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	13.8	8.1				€	12M	Equity
30/04/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	170.0	120.8	BUY	185.0	139.7	€	12M	Equity

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30/04/2024	Zignago Vetro	Equity Daily - Comment	Alberto Francese		BUY	17.5	12.8				€	12M	Equity
30/04/2024	Zurich Insurance Group	Equity Daily - Comment	Elena Perini, CFA		HOLD	440.0	444.3				CHF	12M	Equity
29/04/2024	ING Groep	Company Update	Alberto Cordara	Manuela Meroni	BUY	15.8	14.9				€	12M	Equity
29/04/2024	Banco Santander	Company Update	Alberto Cordara	Manuela Meroni	BUY	5.2	4.9				€	12M	Equity
29/04/2024	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	770.0	663.6				GBp	12M	Equity
29/04/2024	Tenaris	Company Update	Marco Cristofori		BUY	19.6	16.0				€	12M	Equity
29/04/2024	TotalEnergies	Company Update	Marco Cristofori		BUY	81.0	69.5				€	12M	Equity
29/04/2024	Zurich Insurance Group	Company Update	Elena Perini, CFA		HOLD	440.0	439.9				CHF	12M	Equity
29/04/2024	Fraport	Company Update	Luca Bacoccoli		HOLD	51.0	47.5				€	12M	Equity
29/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
29/04/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	118.5				€	12M	Equity
29/04/2024	Ariston Holding	Equity Daily - Comment	Davide Rimini		BUY	7.9	5.0				€	12M	Equity
29/04/2024	Banco Santander	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	5.2	4.9				€	12M	Equity
29/04/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	6.5				€	12M	Equity
29/04/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	115.0	54.8				€	12M	Equity
29/04/2024	HSBC	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	770.0	663.6				GBp	12M	Equity
29/04/2024	ING Groep	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	15.8	14.9				€	12M	Equity
29/04/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	23.3	21.8				€	12M	Equity
29/04/2024	Saras	Equity Daily - Comment	Marco Cristofori		HOLD	1.75	1.77				€	12M	Equity
29/04/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.0	4.3				€	12M	Equity
29/04/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	25.2	22.9				€	12M	Equity
29/04/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.2				€	12M	Equity
29/04/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	19.6	16.0				€	12M	Equity
29/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
29/04/2024	TraWell	Equity Daily - Comment	Giada Cabrino		BUY	13.8	8.1				€	12M	Equity
29/04/2024	Unipol Assicurazioni / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	8.90 / 2.70	8.38 / 2.69				€	12M	Equity
29/04/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	118.8	BUY	185.0	137.1	€	12M	Equity
29/04/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	120.1	BUY	185.0	139.3	€	12M	Equity
26/04/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/04/2024	Repsol	Company Update	Marco Cristofori		HOLD	16.5	15.0				€	12M	Equity
26/04/2024	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	131.0	116.9				€	12M	Equity
26/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
26/04/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	116.9				€	12M	Equity
26/04/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	9.4				€	12M	Equity
26/04/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	30.9				€	12M	Equity
26/04/2024	Deutsche Telekom	Equity Daily - Comment	Andrea Devita, CFA		HOLD	25.1	21.7				€	12M	Equity
26/04/2024	Fraport	Equity Daily - Comment	Luca Bacoccoli		HOLD	51.0	46.8				€	12M	Equity
26/04/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.2				€	12M	Equity
26/04/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.5	15.0				€	12M	Equity
26/04/2024	Rosetti Marino	Equity Daily - Comment	Arianna Terazzi		No Rating		45.8				€	12M	Equity
26/04/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.1	7.5				€	12M	Equity
26/04/2024	Tenaris	Equity Daily - Comment	Marco Cristofori		BUY	21.8	17.4				€	12M	Equity
26/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
26/04/2024	Unipol Assicurazioni / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	8.90 / 2.70	8.31 / 2.68				€	12M	Equity
25/04/2024	Maire	Company Update	Marco Cristofori		BUY	8.5	7.4				€	12M	Equity
25/04/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	71.0	67.7				€	12M	Equity
25/04/2024	Davide Campari	Company Update	Luca Bacoccoli		HOLD	10.1	9.5				€	12M	Equity
25/04/2024	Rosetti Marino	Company Update	Arianna Terazzi		No Rating		45.8				€	12M	Equity
25/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
25/04/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	118.4				€	12M	Equity
25/04/2024	Agatos	Equity Daily - Comment	Giada Cabrino		Suspended	Susp	0.24				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
25/04/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	71.0	67.7				€	12M	Equity
25/04/2024	Corporación Acciona Energías Renovables	Equity Daily - Comment	Davide Candela		SELL	18.5	18.9				€	12M	Equity
25/04/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	18.3	11.4				€	12M	Equity
25/04/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	15.2				€	12M	Equity
25/04/2024	ERG	Equity Daily - Comment	Davide Candela		BUY	28.6	24.2				€	12M	Equity
25/04/2024	Franchi Umberto Marmi	Equity Daily - Comment	Giada Cabrino		BUY	10.0	6.0				€	12M	Equity
25/04/2024	Innovatec	Equity Daily - Comment	Davide Rimini		BUY	1.80	1.10				€	12M	Equity
25/04/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.2				€	12M	Equity
25/04/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	8.5	7.4				€	12M	Equity
25/04/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.0	36.0				€	12M	Equity
25/04/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	70.2	64.8				€	12M	Equity
25/04/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.2				€	12M	Equity
25/04/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	71.4	61.1				HK$	12M	Equity
25/04/2024	Reply	Equity Daily - Comment	Antonella Frongillo		HOLD	114.2	124.6				€	12M	Equity
25/04/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	UR	1.64				€	12M	Equity
25/04/2024	Technoprobe	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.1	7.6				€	12M	Equity
25/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
25/04/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	75.1	67.9				€	12M	Equity
25/04/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	170.0	120.1	BUY	185.0	139.3	€	12M	Equity
25/04/2024	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		2.2			10.0	€	12M	Equity
24/04/2024	Pirelli	Company Update	Monica Bosio		BUY	6.9	6.0				€	12M	Equity
24/04/2024	EdiliziAcrobatica	Company Update	Giada Cabrino		BUY	18.3	11.4				€	12M	Equity
24/04/2024	Innovatec	Company Update	Davide Rimini		BUY	1.80	1.10				€	12M	Equity
24/04/2024	Franchi Umberto Marmi	Company Update	Giada Cabrino		BUY	10.0	6.0				€	12M	Equity
24/04/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	BUY	170.0	121.4	BUY	185.0	140.2	€	12M	Equity
24/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
24/04/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.1	6.8				€	12M	Equity
24/04/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	6.3				€	12M	Equity
24/04/2024	Enel	Equity Daily - Comment	Davide Candela		BUY	7.8	6.1				€	12M	Equity
24/04/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	15.5				€	12M	Equity
24/04/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	15.5				€	12M	Equity
24/04/2024	ERG	Equity Daily - Comment	Davide Candela		BUY	28.6	24.3				€	12M	Equity
24/04/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.5	10.7				€	12M	Equity
24/04/2024	IGD	Equity Daily - Comment	Arianna Terazzi		HOLD	1.80	1.67				€	12M	Equity
24/04/2024	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.8	3.4				€	12M	Equity
24/04/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	7.4	7.2				€	12M	Equity
24/04/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.0	35.4				€	12M	Equity
24/04/2024	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	70.2	65.3				€	12M	Equity
24/04/2024	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.9	6.0				€	12M	Equity
24/04/2024	Prada	Equity Daily - Comment	Oriana Cardani, CFA		BUY	71.4	57.7				HK$	12M	Equity
24/04/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.0	14.9				€	12M	Equity
24/04/2024	Salcef Group	Equity Daily - Comment	Davide Rimini		BUY	28.7	22.1				€	12M	Equity
24/04/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	10.2	9.3				€	12M	Equity
24/04/2024	Saras	Equity Daily - Comment	Marco Cristofori		HOLD	1.75	1.78				€	12M	Equity
24/04/2024	SIT	Equity Daily - Comment	Giada Cabrino		BUY	4.2	1.60				€	12M	Equity
24/04/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	4.0	3.1				€	12M	Equity
24/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.24	€	12M	Equity
24/04/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.1				€	12M	Equity
24/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	42.9				€	12M	Equity
23/04/2024	Veolia	Company Update	Davide Candela		BUY	35.8	28.9				€	12M	Equity
23/04/2024	De' Longhi	Company Update	Luca Bacoccoli		HOLD	33.3	29.7				€	12M	Equity

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23/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
23/04/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.1	6.8				€	12M	Equity
23/04/2024	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	33.3	31.5				€	12M	Equity
23/04/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	15.2				€	12M	Equity
23/04/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	15.5				€	12M	Equity
23/04/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.5	10.4				€	12M	Equity
23/04/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
23/04/2024	KPN	Equity Daily - Comment	Andrea Devita, CFA		HOLD	3.8	3.4				€	12M	Equity
23/04/2024	Leone Film Group	Equity Daily - Comment	Giada Cabrino		BUY	2.1	1.67				€	12M	Equity
23/04/2024	Lucisano Media Group	Equity Daily - Comment	Giada Cabrino	Arianna Terazzi	BUY	1.90	1.22				€	12M	Equity
23/04/2024	Maire	Equity Daily - Comment	Marco Cristofori		BUY	7.4	7.3				€	12M	Equity
23/04/2024	Orange	Equity Daily - Comment	Andrea Devita, CFA		BUY	14.0	11.0				€	12M	Equity
23/04/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.5	2.4				€	12M	Equity
23/04/2024	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	52.4	52.6				€	12M	Equity
23/04/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi		BUY	10.7	5.8				€	12M	Equity
23/04/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	4.0	3.1				€	12M	Equity
23/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.24	€	12M	Equity
23/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	42.9				€	12M	Equity
23/04/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	75.1	67.9				€	12M	Equity
23/04/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	75.1	67.9				€	12M	Equity
23/04/2024	Utilities	Equity Daily - Comment	Davide Candela	Marco Cristofori								12M	Equity
23/04/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	29.0				€	12M	Equity
22/04/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	71.0	65.4				€	12M	Equity
22/04/2024	OVS	Company Update	Luca Bacoccoli		BUY	4.5	2.4				€	12M	Equity
22/04/2024	Lucisano Media Group	Company Update	Giada Cabrino	Arianna Terazzi	BUY	1.90	1.22				€	12M	Equity
22/04/2024	Leone Film Group	Company Update	Giada Cabrino		BUY	2.1	1.67				€	12M	Equity
22/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
22/04/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.1	6.6				€	12M	Equity
22/04/2024	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	7.0	6.4				€	12M	Equity
22/04/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	71.0	65.4				€	12M	Equity
22/04/2024	CNH Industrial / Iveco Group	Equity Daily - Comment	Renato Gargiulo		BUY / BUY	17.60 / 16.80	12.31 / 12.36				$	12M	Equity
22/04/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	9.5				€	12M	Equity
22/04/2024	Digital Value	Equity Daily - Comment	Gabriele Berti		BUY	115.0	53.4				€	12M	Equity
22/04/2024	ErreDue	Equity Daily - Comment	Davide Rimini		BUY	10.5	9.5	BUY			€	12M	Equity
22/04/2024	Generalfinance	Equity Daily - Comment	Davide Rimini		BUY	12.5	10.3				€	12M	Equity
22/04/2024	Sogefi	Equity Daily - Comment	Monica Bosio		BUY	4.0	3.1				€	12M	Equity
22/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.22	BUY	0.40	0.23	€	12M	Equity
22/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
22/04/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	35.3				€	12M	Equity
22/04/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	121.2	BUY	185.0	141.3	€	12M	Equity
19/04/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	BUY	30.8	24.7				€	12M	Equity
19/04/2024		Weekly Preview	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/04/2024	Mediobanca	Company Update	Manuela Meroni		HOLD	13.9	13.6				€	12M	Equity
19/04/2024	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	229.0	204.7				€	12M	Equity
19/04/2024	Banco BPM	Company Update	Manuela Meroni		BUY	7.0	6.4				€	12M	Equity
19/04/2024	ErreDue	Company Update	Davide Rimini		BUY	10.5	9.6	BUY			€	12M	Equity
19/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
19/04/2024	Agatos	Equity Daily - Comment	Giada Cabrino		Suspended	Susp	0.24				€	12M	Equity
19/04/2024	Bifire	Equity Daily - Comment	Giada Cabrino		BUY	5.4	3.5				€	12M	Equity
19/04/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
19/04/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	229.0	204.7				€	12M	Equity

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19/04/2024	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	25.2	22.5				€	12M	Equity
19/04/2024	IGD	Equity Daily - Comment	Arianna Terazzi		HOLD	1.80	1.53				€	12M	Equity
19/04/2024	Medica	Equity Daily - Comment	Bruno Permutti		Under Review	UR	19.0				€	12M	Equity
19/04/2024	Mediobanca	Equity Daily - Comment	Manuela Meroni		HOLD	13.9	13.6				€	12M	Equity
19/04/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.6			2.6	€	12M	Equity
19/04/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.0	35.0				€	12M	Equity
19/04/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.3	2.3				€	12M	Equity
19/04/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.2				€	12M	Equity
19/04/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	30.8	24.7				€	12M	Equity
19/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.22	BUY	0.40	0.22	€	12M	Equity
19/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.1				€	12M	Equity
18/04/2024	Crédit Agricole	Company Update	Alberto Artoni	Alberto Cordara	BUY	16.0	13.7				€	12M	Equity
18/04/2024	Enel	Company Update	Davide Candela	Marco Cristofori	BUY	7.8	5.8				€	12M	Equity
18/04/2024	Brunello Cucinelli	Company Update	Oriana Cardani, CFA		HOLD	108.0	99.9				€	12M	Equity
18/04/2024	Bifire	Company Update	Giada Cabrino		BUY	5.4	3.5				€	12M	Equity
18/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
18/04/2024	Auto & Components	Equity Daily - Comment	Monica Bosio	Renato Gargiulo								12M	Equity
18/04/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	108.0	99.9				€	12M	Equity
18/04/2024	Crédit Agricole	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	BUY	16.0	13.7				€	12M	Equity
18/04/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	6.4				€	12M	Equity
18/04/2024	Enel	Equity Daily - Comment	Davide Candela	Marco Cristofori	BUY	7.8	5.8				€	12M	Equity
18/04/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	229.0	201.2				€	12M	Equity
18/04/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.3			2.5	€	12M	Equity
18/04/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.3	2.2				€	12M	Equity
18/04/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	11.1	11.5				€	12M	Equity
18/04/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.2				€	12M	Equity
18/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.22	BUY	0.40	0.23	€	12M	Equity
18/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.1				€	12M	Equity
18/04/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	34.4				€	12M	Equity
18/04/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	170.0	121.1	BUY	185.0	141.1	€	12M	Equity
17/04/2024	Michelin	Company Update	Monica Bosio		HOLD	35.0	34.6				€	12M	Equity
17/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
17/04/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
17/04/2024	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	108.0	98.6				€	12M	Equity
17/04/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	76.0	65.5				€	12M	Equity
17/04/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	8.9				€	12M	Equity
17/04/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.7				€	12M	Equity
17/04/2024	ENAV	Equity Daily - Comment	Luca Bacoccoli		BUY	5.1	3.7				€	12M	Equity
17/04/2024	Transportation	Equity Daily - Comment	Luca Bacoccoli									12M	Equity
17/04/2024	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	1.85	1.54				€	12M	Equity
17/04/2024	Medica	Equity Daily - Comment	Bruno Permutti	Alberto Francese	BUY	28.6	19.0				€	12M	Equity
17/04/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.3			2.5	€	12M	Equity
17/04/2024	Michelin	Equity Daily - Comment	Monica Bosio		HOLD	35.0	34.6				€	12M	Equity
17/04/2024	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	4.3	2.2				€	12M	Equity
17/04/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.9	2.8				€	12M	Equity
17/04/2024	REVO Insurance	Equity Daily - Comment	Elena Perini, CFA		BUY	11.6	8.9				€	12M	Equity
17/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
17/04/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	75.1	67.3				€	12M	Equity
17/04/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	33.6				€	12M	Equity
16/04/2024	Centrale del Latte d'Italia	Company Update	Arianna Terazzi		BUY	4.0	2.8				€	12M	Equity
16/04/2024	Newlat Food	Company Update	Arianna Terazzi		BUY	7.8	5.7				€	12M	Equity

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16/04/2024	Mondadori	Company Update	Antonella Frongillo		BUY	2.8	2.2				€	12M	Equity
16/04/2024	Piaggio	Company Update	Monica Bosio		BUY	3.9	2.8				€	12M	Equity
16/04/2024	Medica	Company Update	Bruno Permutti	Alberto Francese	BUY	28.6	19.0				€	12M	Equity
16/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
16/04/2024	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA									12M	Equity
16/04/2024	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi		BUY	4.0	2.8				€	12M	Equity
16/04/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	15.5				€	12M	Equity
16/04/2024	ERG	Equity Daily - Comment	Davide Candela		BUY	28.6	23.8				€	12M	Equity
16/04/2024	Fincantieri / Leonardo	Equity Daily - Comment	Monica Bosio		HOLD / BUY	0.58 / 23.32	0.78 / 22.63				€	12M	Equity
16/04/2024	Growens	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	6.6				€	12M	Equity
16/04/2024	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	28.8	22.1				€	12M	Equity
16/04/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.3			2.5	€	12M	Equity
16/04/2024	Mondadori	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	2.2				€	12M	Equity
16/04/2024	NB Aurora	Equity Daily - Comment	Alberto Francese		BUY	14.4	14.6				€	12M	Equity
16/04/2024	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	7.8	5.7				€	12M	Equity
16/04/2024	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	4.1	2.8				€	12M	Equity
16/04/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	54.0	50.7				€	12M	Equity
16/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.23	€	12M	Equity
16/04/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	7.9	7.4				€	12M	Equity
16/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
15/04/2024	BNP Paribas	Company Update	Alberto Cordara	Alberto Artoni	BUY	71.0	65.4				€	12M	Equity
15/04/2024	Prysmian	Company Update	Monica Bosio		BUY	54.0	48.5				€	12M	Equity
15/04/2024	NB Aurora	Company Update	Alberto Francese		BUY	14.4	14.6				€	12M	Equity
15/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
15/04/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	27.8	24.2				€	12M	Equity
15/04/2024	BNP Paribas	Equity Daily - Comment	Alberto Cordara	Alberto Artoni	BUY	71.0	65.4				€	12M	Equity
15/04/2024	F.I.L.A.	Equity Daily - Comment	Giada Cabrino		BUY	13.7	8.4			8.3	€	12M	Equity
15/04/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.77				€	12M	Equity
15/04/2024	Intermonte Partners	Equity Daily - Comment	Davide Rimini	Elena Perini, CFA	BUY	2.8	2.6				€	12M	Equity
15/04/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	26.6	25.2				€	12M	Equity
15/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.23	€	12M	Equity
15/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.1				€	12M	Equity
15/04/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	34.0				€	12M	Equity
12/04/2024	Volkswagen	Company Update	Renato Gargiulo	Monica Bosio	BUY	170.0	123.0	BUY	185.0	146.6	€	12M	Equity
12/04/2024	Intermonte Partners	Company Update	Davide Rimini	Elena Perini, CFA	BUY	2.8	2.6				€	12M	Equity
12/04/2024	F.I.L.A.	Company Update	Giada Cabrino		BUY	13.7	8.4			8.3	€	12M	Equity
12/04/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	HOLD	26.6	25.2				€	12M	Equity
12/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
12/04/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	55.4	131.1				$	12M	Equity
12/04/2024	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.1	9.0				€	12M	Equity
12/04/2024	EdiliziAcrobatica	Equity Daily - Comment	Giada Cabrino		BUY	20.1	11.9				€	12M	Equity
12/04/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	229.0	201.4				€	12M	Equity
12/04/2024	EXOR	Equity Daily - Comment	Monica Bosio		BUY	114.0	99.4				€	12M	Equity
12/04/2024	Société Générale	Equity Daily - Comment	Alberto Artoni	Alberto Cordara	HOLD	26.6	25.2				€	12M	Equity
12/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.23	€	12M	Equity
12/04/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	3.9				€	12M	Equity
12/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
12/04/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	34.0				€	12M	Equity
12/04/2024	Universal Music Group	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	27.7				€	12M	Equity
12/04/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo	Monica Bosio	BUY	170.0	123.0	BUY	185.0	146.6	€	12M	Equity
11/04/2024	Stellantis	Company Update	Monica Bosio		HOLD	25.2	25.2				€	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Currency	Investment Horizon	Research Office
11/04/2024	Avio	Company Update	Bruno Permutti		HOLD	11.4	10.0				€	12M	Equity
11/04/2024	EssilorLuxottica	Company Update	Oriana Cardani, CFA		BUY	229.0	201.4				€	12M	Equity
11/04/2024	Société Générale	Company Update	Alberto Artoni	Alberto Cordara	HOLD	26.6	25.2				€	12M	Equity
11/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
11/04/2024	Aena	Equity Daily - Comment	Luca Bacoccoli		BUY	204.0	177.9				€	12M	Equity
11/04/2024	Arm Holdings	Equity Daily - Comment	Antonella Frongillo		HOLD	55.4	125.2				$	12M	Equity
11/04/2024	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	11.4	10.0				€	12M	Equity
11/04/2024	d'Amico International Shipping	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	6.3				€	12M	Equity
11/04/2024	Eurocommercial Properties	Equity Daily - Comment	Arianna Terazzi		BUY	25.2	21.2				€	12M	Equity
11/04/2024	Grifal	Equity Daily - Comment	Davide Rimini		BUY	2.8	2.1				€	12M	Equity
11/04/2024	Growens	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	6.5				€	12M	Equity
11/04/2024	Healthcare	Equity Daily - Comment	Bruno Permutti									12M	Equity
11/04/2024	Iniziative Bresciane	Equity Daily - Comment	Davide Rimini		BUY	17.3	14.1				€	12M	Equity
11/04/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
11/04/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.4			2.5	€	12M	Equity
11/04/2024	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	54.0	48.5				€	12M	Equity
11/04/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.0	15.7				€	12M	Equity
11/04/2024	Repsol	Equity Daily - Comment	Marco Cristofori		HOLD	16.0	15.7				€	12M	Equity
11/04/2024	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		BUY	1.18	1.13				€	12M	Equity
11/04/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	40.9				€	12M	Equity
11/04/2024	Stellantis	Equity Daily - Comment	Monica Bosio		HOLD	25.2	25.2				€	12M	Equity
11/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
11/04/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	172.0	124.0	BUY	187.0	147.0	€	12M	Equity
10/04/2024	Sicily By Car	Company Update	Arianna Terazzi	Alberto Francese	BUY	10.7	5.8				€	12M	Equity
10/04/2024	Iniziative Bresciane	Company Update	Davide Rimini		BUY	17.3	14.1				€	12M	Equity
10/04/2024	Aena	Company Update	Luca Bacoccoli		BUY	204.0	177.9				€	12M	Equity
10/04/2024	Grifal	Company Update	Davide Rimini		BUY	2.8	2.1				€	12M	Equity
10/04/2024	Eurocommercial Properties	Company Update	Arianna Terazzi		BUY	25.2	21.2				€	12M	Equity
10/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
10/04/2024	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	29.8	31.7				€	12M	Equity
10/04/2024	Continental	Equity Daily - Comment	Monica Bosio		HOLD	76.0	66.5				€	12M	Equity
10/04/2024	HSBC	Equity Daily - Comment	Alberto Cordara	Manuela Meroni	BUY	770.0	644.5				GBp	12M	Equity
10/04/2024	Interpump Group	Equity Daily - Comment	Bruno Permutti		BUY	53.0	43.9				€	12M	Equity
10/04/2024	Italgas	Equity Daily - Comment	Davide Candela		HOLD	5.5	5.2				€	12M	Equity
10/04/2024	MFE	Equity Daily - Comment	Antonella Frongillo		Under Review	UR	3.4			2.5	€	12M	Equity
10/04/2024	Pattern	Equity Daily - Comment	Arianna Terazzi		BUY	7.0	6.0				€	12M	Equity
10/04/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.1				€	12M	Equity
10/04/2024	Sicily By Car	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	10.7	5.8				€	12M	Equity
10/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.24	BUY	0.40	0.24	€	12M	Equity
10/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
10/04/2024	Volkswagen	Equity Daily - Comment	Renato Gargiulo		BUY	172.0	124.8	BUY	187.0	147.6	€	12M	Equity
09/04/2024	Acea	Company Update	Davide Candela		HOLD	18.4	16.4				€	12M	Equity
09/04/2024	Pattern	Company Update	Arianna Terazzi		BUY	7.0	6.0				€	12M	Equity
09/04/2024	HSBC	Company Update	Alberto Cordara	Manuela Meroni	BUY	770.0	644.5				GBp	12M	Equity
09/04/2024	Continental	Company Update	Monica Bosio		HOLD	76.0	66.2				€	12M	Equity
09/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
09/04/2024	Acea	Equity Daily - Comment	Davide Candela		HOLD	18.4	16.4				€	12M	Equity
09/04/2024	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA		BUY	7.1	6.9				€	12M	Equity
09/04/2024	Altea Green Power	Equity Daily - Comment	Davide Rimini		BUY	11.2	8.1				€	12M	Equity
09/04/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.4				€	12M	Equity
09/04/2024	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.4				€	12M	Equity

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09/04/2024	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	27.8	24.8				€	12M	Equity
09/04/2024	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	33.8	36.6				€	12M	Equity
09/04/2024	BFF Bank	Equity Daily - Comment	Manuela Meroni		BUY	13.2	12.9				€	12M	Equity
09/04/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	213.0	206.9				€	12M	Equity
09/04/2024	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	1.85	1.60				€	12M	Equity
09/04/2024	Financial Conference	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA								12M	Equity
09/04/2024	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.58	0.75				€	12M	Equity
09/04/2024	Finecobank	Equity Daily - Comment	Elena Perini, CFA		BUY	14.3	14.4				€	12M	Equity
09/04/2024	HSBC	Equity Daily - Comment	Alberto Cordara		BUY	770.0	644.5				GBp	12M	Equity
09/04/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.1				€	12M	Equity
09/04/2024	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	10.2	10.8				€	12M	Equity
09/04/2024	Sanlorenzo	Equity Daily - Comment	Oriana Cardani, CFA		BUY	53.5	42.3				€	12M	Equity
09/04/2024	Seri Industrial	Equity Daily - Comment	Giada Cabrino		BUY	7.0	3.5				€	12M	Equity
09/04/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.2				€	12M	Equity
09/04/2024	Snam	Equity Daily - Comment	Davide Candela		HOLD	5.0	4.2				€	12M	Equity
09/04/2024	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	9.8	8.8				€	12M	Equity
09/04/2024	Telefonica	Equity Daily - Comment	Andrea Devita, CFA		HOLD	4.1	4.0				€	12M	Equity
09/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
09/04/2024	TotalEnergies	Equity Daily - Comment	Marco Cristofori		BUY	75.1	67.9				€	12M	Equity
08/04/2024	Anima Holding	Special Event Company Comment	Elena Perini, CFA		BUY	5.0	4.3				€	12M	Equity
08/04/2024	Finecobank	Special Event Company Comment	Elena Perini, CFA		BUY	14.3	14.3				€	12M	Equity
08/04/2024	REVO Insurance	Special Event Company Comment	Elena Perini, CFA		BUY	11.6	9.0				€	12M	Equity
08/04/2024	Azimut Holding	Special Event Company Comment	Elena Perini, CFA		BUY	27.8	24.4				€	12M	Equity
08/04/2024	Banca Generali	Special Event Company Comment	Elena Perini, CFA		HOLD	33.8	36.4				€	12M	Equity
08/04/2024	Banca Mediolanum	Special Event Company Comment	Elena Perini, CFA		BUY	10.8	10.2				€	12M	Equity
08/04/2024	Generalfinance	Special Event Company Comment	Davide Rimini	Manuela Meroni	BUY	12.5	9.9				€	12M	Equity
08/04/2024	Banca Sistema	Special Event Company Comment	Davide Rimini		BUY	1.36	1.54				€	12M	Equity
08/04/2024	illimity	Special Event Company Comment	Manuela Meroni		BUY	6.0	4.7				€	12M	Equity
08/04/2024	Banca IFIS	Special Event Company Comment	Manuela Meroni		BUY	19.8	18.3				€	12M	Equity
08/04/2024	BFF Bank	Special Event Company Comment	Manuela Meroni		BUY	13.2	12.7				€	12M	Equity
08/04/2024	Aeroports de Paris	Company Update	Luca Bacoccoli		HOLD	131.0	124.2				€	12M	Equity
08/04/2024	Eurotech	Company Update	Alberto Francese		BUY	1.85	1.60				€	12M	Equity
08/04/2024	Financial Conference	Special Event Flash	Elena Perini, CFA	Manuela Meroni								12M	Equity
08/04/2024	Salvatore Ferragamo	Company Update	Oriana Cardani, CFA		HOLD	10.2	10.8				€	12M	Equity
08/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
08/04/2024	Aeroports de Paris	Equity Daily - Comment	Luca Bacoccoli		HOLD	131.0	124.2				€	12M	Equity
08/04/2024	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	10.8	10.2				€	12M	Equity
08/04/2024	EssilorLuxottica	Equity Daily - Comment	Oriana Cardani, CFA		BUY	213.0	203.3				€	12M	Equity
08/04/2024	illimity	Equity Daily - Comment	Manuela Meroni		BUY	6.0	4.9				€	12M	Equity
08/04/2024	Telecom Services	Equity Daily - Comment	Andrea Devita, CFA									12M	Equity
08/04/2024	Oil & Gas	Equity Daily - Comment	Marco Cristofori	Davide Candela								12M	Equity
08/04/2024	Telecom Italia	Equity Daily - Comment	Andrea Devita, CFA		BUY	0.40	0.23	BUY	0.40	0.23	€	12M	Equity
08/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
08/04/2024	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	36.5	34.9				€	12M	Equity
08/04/2024	Veolia	Equity Daily - Comment	Davide Candela		BUY	35.8	30.2				€	12M	Equity
05/04/2024	Veolia	Company Update	Davide Candela		BUY	35.8	30.2				€	12M	Equity
05/04/2024	illimity	Company Update	Manuela Meroni		BUY	6.0	4.9				€	12M	Equity
05/04/2024		Daily Note	Equity Research Team	Corporate Broking Research Team								12M	Equity
05/04/2024	Eni	Equity Daily - Comment	Marco Cristofori		HOLD	16.1	15.3				€	12M	Equity
05/04/2024	EuroGroup Laminations	Equity Daily - Comment	Monica Bosio		BUY	5.0	4.2				€	12M	Equity
05/04/2024	illimity	Equity Daily - Comment	Manuela Meroni		BUY	6.7	4.9				€	12M	Equity

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05/04/2024	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	23.3	23.1				€	12M	Equity
05/04/2024	Poste Italiane	Equity Daily - Comment	Manuela Meroni		BUY	11.1	11.7				€	12M	Equity
05/04/2024	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.1				€	12M	Equity
05/04/2024	Terna	Equity Daily - Comment	Davide Candela		HOLD	7.9	7.7				€	12M	Equity
05/04/2024	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		Tender Shares	TS	43.0				€	12M	Equity
05/04/2024	Vodafone	Equity Daily - Comment	Andrea Devita, CFA		BUY	90.0	70.1				GBp	12M	Equity