

Retail Research - Equity Publications in Last 12M

A2A

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/09/2024	Mensile Azioni	Ordinary share	2.09	Neutral	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	1.69	Neutral	12M	Brizzolara Ester

Adidas

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
04/12/2024	Nota societaria	Ordinary share	230,2	Neutral	12M	Toia Piero Carozza Laura

Airbus

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/04/2024	Mensile Azioni	Ordinary share	170.54	Moderately Positive	12M	Carozza Laura Toia Piero

Allianz

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/09/2024	Mensile Azioni	Ordinary share	283.7	Moderately Positive	12M	Carozza Laura

12/09/2024	Mensile Azioni	Ordinary share	283.7	Moderately Positive	12M	Toia Piero
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## Amazon

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
17/10/2024	Mensile Azioni	Ordinary share	187.54	Moderately Positive	12M	Toia Piero Carozza Laura
15/02/2024	Mensile Azioni	Ordinary share	172.34 USD	Positive	12M	Toia Piero Carozza Laura

## Apple

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/04/2024	Mensile Azioni	Ordinary share	168,45	Moderately Positive	12M	Carozza Laura Toia Piero

## Asml Holding

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
18/12/2024	Nota societaria	Ordinary share	703.4	Neutral	12M	Toia Piero Carozza Laura
17/10/2024	Mensile Azioni	Ordinary share	792	Neutral	12M	Carozza Laura Toia Piero
16/05/2024	Mensile Azioni	Ordinary share	853	Moderately Positive	12M	Carozza Laura

16/05/2024	Mensile Azioni	Ordinary share	853	Moderately Positive	12M	Toia Piero
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## AXA

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/05/2024	Mensile Azioni	Ordinary share	33.69	Moderately Positive	12M	Carozza Laura Toia Piero

## Banca Mediolanum

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/12/2024	Mensile Azioni	Ordinary share	11.38	Moderately Positive	12M	Brizzolara Ester
13/06/2024	Mensile Azioni	Ordinary share	10.79	Moderately Positive	12M	Brizzolara Ester

## Banca Monte dei Paschi di Siena

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/09/2024	Mensile Azioni	Ordinary share	4.96	Neutral	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	3.87	Neutral	12M	Brizzolara Ester

## Banco Bilbao

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
17/10/2024	Mensile Azioni	Ordinary share	9.4	Neutral	12M	Carozza Laura
12/07/2024	Mensile Azioni	Ordinary share	9.5	Neutral	12M	Toia Piero

12/07/2024	Mensile Azioni	Ordinary share	9.5	Neutral	12M	Carozza Laura
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## Banco BPM

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/12/2024	Mensile Azioni	Ordinary share	7.68	Moderately Positive	12M	Brizzolara Ester
14/11/2024	Mensile Azioni	Ordinary share	6.83	Moderately Positive	12M	Brizzolara Ester
12/09/2024	Mensile Azioni	Ordinary share	5.95	Moderately Positive	12M	Brizzolara Ester
16/05/2024	Mensile Azioni	Ordinary share	6.23	Moderately Positive	12M	Brizzolara Ester
15/02/2024	Mensile Azioni	Ordinary share	5.31	Moderately Positive	12M	Brizzolara Ester

## Banco Santander

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/01/2025	Mensile Azioni	Ordinary share	4.59	Moderately Positive	12M	Carozza Laura

## Basf

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/04/2024	Mensile Azioni	Ordinary share	53.88	Neutral	12M	Carozza Laura Toia Piero

## Bayer

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
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13/06/2024	Mensile Azioni	Ordinary share	27.48	Neutral	12M	Toia Piero Carozza Laura
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## BMW

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/07/2024	Mensile Azioni	Ordinary share	87.7	Neutral	12M	Toia Piero Carozza Laura

## BNP Paribas

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
26/11/2024	Nota societaria	Ordinary share	56.98	Moderately Positive	12M	Toia Piero Carozza Laura
12/09/2024	Mensile Azioni	Ordinary share	62.57	Moderately Positive	12M	Brizzolara Ester

## Buzzi Unicem

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/01/2025	Mensile Azioni	Ordinary share	35.9	Neutral	12M	Brizzolara Ester
13/06/2024	Mensile Azioni	Ordinary share	38.50	Neutral	12M	Brizzolara Ester

## Chevron Corp.

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
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12/09/2024	Mensile Azioni	Ordinary share	140.3	Neutral	12M	Toia Piero Carozza Laura
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## Coca-Cola Company

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/03/2024	Mensile Azioni	Ordinary share	60.24 USD	Moderately Positive	12M	Toia Piero Carozza Laura

## Credit Agricole

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/06/2024	Mensile Azioni	Ordinary share	14.12	Moderately Positive	12M	Toia Piero Carozza Laura

## Daive Campari

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/09/2024	Mensile Azioni	Ordinary share	8.22	Neutral	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	9.58	Neutral	12M	Brizzolara Ester

## E.On

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/04/2024	Mensile Azioni	Ordinary share	12.43	Moderately Positive	12M	Toia Piero

12/04/2024	Mensile Azioni	Ordinary share	12.43	Moderately Positive	12M	Carozza Laura
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## Enel

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<b>Circulation Date</b>	<b>Reason</b>	<b>Security Class</b>	<b>Mkt Price</b>	<b>Rating</b>	<b>Investment Horizon</b>	<b>Analyst</b>
12/12/2024	Mensile Azioni	Ordinary share	6.92	Moderately Positive	12M	Brizzolara Ester
17/10/2024	Mensile Azioni	Ordinary share	7.18	Moderately Positive	12M	Brizzolara Ester
16/05/2024	Mensile Azioni	Ordinary share	6.75	Moderately Positive	12M	Brizzolara Ester

## Engie

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<b>Circulation Date</b>	<b>Reason</b>	<b>Security Class</b>	<b>Mkt Price</b>	<b>Rating</b>	<b>Investment Horizon</b>	<b>Analyst</b>
12/09/2024	Mensile Azioni	Ordinary share	15.98	Moderately Positive	12M	Brizzolara Ester

## Eni

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<b>Circulation Date</b>	<b>Reason</b>	<b>Security Class</b>	<b>Mkt Price</b>	<b>Rating</b>	<b>Investment Horizon</b>	<b>Analyst</b>
27/01/2025	Nota societaria	Ordinary share	13,5	Neutral	12M	Brizzolara Ester
12/09/2024	Mensile Azioni	Ordinary share	14.08	Neutral	12M	Brizzolara Ester
12/04/2024	Mensile Azioni	Ordinary share	15,51	Neutral	12M	Brizzolara Ester

## Erg

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<b>Circulation Date</b>	<b>Reason</b>	<b>Security Class</b>	<b>Mkt Price</b>	<b>Rating</b>	<b>Investment Horizon</b>	<b>Analyst</b>
13/06/2024	Mensile Azioni	Ordinary share	25.22	Neutral	12M	Brizzolara Ester

## Ferrari

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/07/2024	Mensile Azioni	Ordinary share	395.3	Neutral	12M	Brizzolara Ester
15/02/2024	Mensile Azioni	Ordinary share	360.40	Neutral	12M	Brizzolara Ester

## Fincantieri

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/09/2024	Mensile Azioni	Ordinary share	4.57	Moderately Positive	12M	Brizzolara Ester

## Fresenius Se & Co KgaA

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/11/2024	Mensile Azioni	Ordinary share	33.5	Moderately Positive	12M	Toia Piero Carozza Laura

## Generali

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/12/2024	Mensile Azioni	Ordinary share	27.66	Moderately Positive	12M	Brizzolara Ester
01/08/2024	Nota societaria	Ordinary share	24.1	Moderately Positive	12M	Brizzolara Ester
13/06/2024	Mensile Azioni	Ordinary share	23.63	Moderately Positive	12M	Brizzolara Ester



## Geox

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/04/2024	Mensile Azioni	Ordinary share	0.65	Neutral	12M	Brizzolara Ester

## Ing

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
25/09/2024	Nota societaria	Ordinary share	16.54	Moderately Positive	12M	Carozza Laura Toia Piero

## Iren

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/04/2024	Mensile Azioni	Ordinary share	1.74	Moderately Positive	12M	Brizzolara Ester

## Italgas

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/11/2024	Mensile Azioni	Ordinary share	5.58	Neutral	12M	Brizzolara Ester
12/04/2024	Mensile Azioni	Ordinary share	5.18	Moderately Positive	12M	Romani Mario Brizzolara Ester

## Kering

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
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28/02/2024	Nota societaria	Ordinary share	428	Moderately Positive	12M	Carozza Laura Toia Piero
15/02/2024	Mensile Azioni	Ordinary share	411.90	Moderately Positive	12M	Carozza Laura Toia Piero

## Leonardo

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/09/2024	Mensile Azioni	Ordinary share	20.39	Neutral	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	19.85	Neutral	12M	Brizzolara Ester

## LVMH

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
25/06/2024	Nota societaria	Ordinary share	717.3	Moderately Positive	12M	Carozza Laura Toia Piero
16/05/2024	Mensile Azioni	Ordinary share	782.60	Moderately Positive	12M	Carozza Laura Toia Piero

## MediaForEurope

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/01/2025	Mensile Azioni	Ordinary share	4.03	Neutral	12M	Brizzolara Ester
16/05/2024	Mensile Azioni	Ordinary share	3.95	Neutral	12M	Brizzolara Ester

## Mediobanca

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/09/2024	Mensile Azioni	Ordinary share	15.17	Neutral	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	12.81	Neutral	12M	Brizzolara Ester

## Mercedes-Benz

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/11/2024	Mensile Azioni	Ordinary share	52.85	Moderately Positive	12M	Toia Piero Carozza Laura

## Microsoft Corp.

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/12/2024	Mensile Azioni	Ordinary share	446.02	Moderately Positive	12M	Carozza Laura Toia Piero
14/03/2024	Mensile Azioni	Ordinary share	404.52	Moderately Positive	12M	Toia Piero Carozza Laura

## Moncler

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/11/2024	Mensile Azioni	Ordinary share	48.21	Moderately Positive	12M	Brizzolara Ester

14/03/2024	Mensile Azioni	Ordinary share	68.28	Moderately Positive	12M	Brizzolara Ester
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## Mondadori

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/07/2024	Mensile Azioni	Ordinary share	2.43	Moderately Positive	12M	Brizzolara Ester

## Nike

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/07/2024	Mensile Azioni	Ordinary share	72.46 USD	Neutral	12M	Carozza Laura Toia Piero

## Orange

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/03/2024	Mensile Azioni	Ordinary share	10.59	Moderately Positive	12M	Toia Piero Carozza Laura

## Pfizer

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
26/04/2024	Nota societaria	Ordinary share	26.32 USD	Moderately Positive	12M	Carozza Laura Toia Piero

## Pirelli & CO

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<b>Circulation Date</b>	<b>Reason</b>	<b>Security Class</b>	<b>Mkt Price</b>	<b>Rating</b>	<b>Investment Horizon</b>	<b>Analyst</b>
14/11/2024	Mensile Azioni	Ordinary share	5.17	Moderately Positive	12M	Brizzolara Ester
12/07/2024	Mensile Azioni	Ordinary share	5.57	Moderately Positive	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	5.26	Moderately Positive	1 M	Brizzolara Ester

## Poste Italiane

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<b>Circulation Date</b>	<b>Reason</b>	<b>Security Class</b>	<b>Mkt Price</b>	<b>Rating</b>	<b>Investment Horizon</b>	<b>Analyst</b>
16/01/2025	Mensile Azioni	Ordinary share	13.85	No Rating	12M	Brizzolara Ester
12/07/2024	Mensile Azioni	Ordinary share	12	Moderately Positive	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	11.57	Moderately Positive	12M	Brizzolara Ester

## Prysmian

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<b>Circulation Date</b>	<b>Reason</b>	<b>Security Class</b>	<b>Mkt Price</b>	<b>Rating</b>	<b>Investment Horizon</b>	<b>Analyst</b>
14/11/2024	Mensile Azioni	Ordinary share	64.22	Neutral	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	45.89	Neutral	12M	Brizzolara Ester

## Repsol

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<b>Circulation Date</b>	<b>Reason</b>	<b>Security Class</b>	<b>Mkt Price</b>	<b>Rating</b>	<b>Investment Horizon</b>	<b>Analyst</b>
01/10/2024	Nota societaria	Ordinary share	11.76	Moderately Positive	12M	Carozza Laura

01/10/2024	Nota societaria	Ordinary share	11.76	Moderately Positive	12M	Toia Piero
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## RWE

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
30/10/2024	Nota societaria	Ordinary share	30.71	Moderately Positive	12M	Toia Piero Carozza Laura
13/06/2024	Mensile Azioni	Ordinary share	33.61	Moderately Positive	12M	Carozza Laura Toia Piero

## Salvatore Ferragamo

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/02/2024	Mensile Azioni	Ordinary share	12.81	Neutral	12M	Brizzolara Ester

## Sanofi

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/11/2024	Mensile Azioni	Ordinary share	95.71	Neutral	12M	Carozza Laura Toia Piero

## Shell

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/03/2024	Mensile Azioni	Ordinary share	24.71	Neutral	12M	Toia Piero

14/03/2024	Mensile Azioni	Ordinary share	24.71	Neutral	12M	Carozza Laura
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## Snam

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/12/2024	Mensile Azioni	Ordinary share	4.39	Moderately Positive	12M	Brizzolara Ester
13/06/2024	Mensile Azioni	Ordinary share	4.41	Neutral	12M	Brizzolara Ester
15/02/2024	Mensile Azioni	Ordinary share	4.36	Neutral	12M	Brizzolara Ester

## Societe Generale

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/01/2025	Mensile Azioni	Ordinary share	27.24	Moderately Positive	12M	Carozza Laura Toia Piero

## Stellantis

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
17/10/2024	Mensile Azioni	Ordinary share	12.04	Neutral	12M	Brizzolara Ester
31/05/2024	Nota societaria	Ordinary share	20.6	Neutral	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	25.30	Neutral	12M	Brizzolara Ester

## STMicroelectronics

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
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14/11/2024	Mensile Azioni	Ordinary share	25.28	Neutral	12M	Brizzolara Ester
16/05/2024	Mensile Azioni	Ordinary share	37.80	Moderately Positive	12M	Brizzolara Ester
15/02/2024	Mensile Azioni	Ordinary share	43.21	Moderately Positive	12M	Brizzolara Ester

## Telecom Italia

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/03/2024	Mensile Azioni	Ordinary share	0.21	No Rating	12M	Brizzolara Ester

## Telefonica

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/02/2024	Mensile Azioni	Ordinary share	3.59	Neutral	12M	Toia Piero Carozza Laura

## Terna

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/11/2024	Mensile Azioni	Ordinary share	7.78	Neutral	12M	Brizzolara Ester
12/04/2024	Mensile Azioni	Ordinary share	7.57	Neutral	12M	Brizzolara Ester

## Tod's Group

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/04/2024	Mensile Azioni	Ordinary share	42.96	Neutral	12M	Brizzolara Ester



15/02/2024	Mensile Azioni	Ordinary share	43.04	Neutral	12M	Brizzolara Ester
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## TotalEnergies

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/01/2025	Mensile Azioni	Ordinary share	55.92	Moderately Positive	12M	Carozza Laura
02/04/2024	Nota societaria	Ordinary share	63.47	Neutral	12M	Carozza Laura Toia Piero

## Unicredit

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/12/2024	Mensile Azioni	Ordinary share	38.72	Neutral	12M	Brizzolara Ester
12/09/2024	Mensile Azioni	Ordinary share	36.61	Moderately Positive	12M	Brizzolara Ester
13/06/2024	Mensile Azioni	Ordinary share	9.14	Moderately Positive	12M	Brizzolara Ester
15/02/2024	Mensile Azioni	Ordinary share	29.57	Moderately Positive	12M	Brizzolara Ester

## Unipol

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/12/2024	Mensile Azioni	Ordinary share	11.71	Moderately Positive	12M	Brizzolara Ester
12/07/2024	Mensile Azioni	Ordinary share	9.62	Moderately Positive	12M	Brizzolara Ester
14/03/2024	Mensile Azioni	Ordinary share	7.63	Moderately Positive	12M	Brizzolara Ester

## UnipolSai

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/03/2024	Mensile Azioni	Ordinary share	2.67	Neutral	12M	Brizzolara Ester

## Volkswagen

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/01/2025	Mensile Azioni	Ordinary share	90.9	Moderately Positive	12M	Carozza Laura Toia Piero
14/11/2024	Mensile Azioni	Ordinary share	84.54	Moderately Positive	12M	Toia Piero Carozza Laura

## Webuild

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Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/01/2025	Mensile Azioni	Ordinary share	2.89	Moderately Positive	12M	Brizzolara Ester
13/06/2024	Mensile Azioni	Ordinary share	2.07	Moderately Positive	12M	Brizzolara Ester

## Intesa Sanpaolo Research Dept.

### Retail Research - Credit Publications in Last 12M

#### Barclays PLC

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Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
19/12/2024	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

#### Citigroup Inc

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Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
22/02/2024	Mensile Obbligazioni	Investment grade	Downgraded	Moderately Negative	12M	Serena Marchesi

#### CNH Industrial

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Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
24/10/2024	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

#### Electrolux

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Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
11/03/2024	Nota societaria	Investment grade	Initiation of coverage	Neutral	12M	Serena Marchesi

## Enel

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Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
18/04/2024	Mensile Obbligazioni	Investment grade	Confirmed	Moderately Positive	12M	Serena Marchesi

## Eni

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Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
23/01/2025	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

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Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
25/01/2024	Mensile Obbligazioni	High yield	Confirmed	Neutral	12M	Serena Marchesi

## Hsbc Holding

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Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
20/09/2024	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

## Mediobanca

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Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
29/02/2024	Nota societaria	Investment grade	Confirmed	Moderately Positive	12M	Serena Marchesi

## The Goldman Sachs Group

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<b>Circulation Date</b>	<b>Reason</b>	<b>Issuer Rating</b>	<b>Credit Action</b>	<b>Credit View</b>	<b>Investment Horizon</b>	<b>Analyst</b>
22/05/2024	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

## Toyota Motor

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<b>Circulation Date</b>	<b>Reason</b>	<b>Issuer Rating</b>	<b>Credit Action</b>	<b>Credit View</b>	<b>Investment Horizon</b>	<b>Analyst</b>
20/09/2024	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

## Volkswagen

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<b>Circulation Date</b>	<b>Reason</b>	<b>Issuer Rating</b>	<b>Credit Action</b>	<b>Credit View</b>	<b>Investment Horizon</b>	<b>Analyst</b>
30/08/2024	Nota societaria	Investment grade	Confirmed	Neutral	12M	Serena Marchesi