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2i Rete Gas - Historical Credit View (-1Y)		2i Rete Gas - Histori	cal Investment Recommendations (-1Y)
Date	Credit View	Date	Investment Grade Senior Unsecured
		A2A - Historical Inve	estment Recommendations (-1Y)
A2A - Historical Credit View (-1Y)		Date	Investment Grade Senior Unsecured
Date	Credit View	31-Jul-23	BUY
Acea - Historical Credit View (-1Y)			
Date	Credit View	Acea - Historical Inv	vestment Recommendations (-1Y)
15-Nov-23	UNDER REVIEW	Date	Investment Grade Senior Unsecured
ADR - Historical Credit View (-1Y)			
Date	Credit View	ADR - Historical Inve	estment Recommendations (-1Y)
6-Nov-23	NEUTRAL	Date	Investment Grade Senior Unsecured
ASTM - Historical Credit View (-1Y)		ASTM - Historical Inv	vestment Recommendations (-1Y)
Date	Credit View	Date	Investment Grade Senior Unsecured
17-Jul-23	NEUTRAL	17-Jul-23	BUY
ASTM - Historical Investment Recommendation	ns (-1Y)		
Date Investment Gr	ade Senior Secured		
17-Jul-23	HOLD		
ASPI - Historical Credit View (-1Y)		ASPI - Historical Inve	estment Recommendations (-1Y)
Date	Credit View	Date	Investment Grade Senior Unsecured
Banca MPS - Historical Credit View (-1Y)	Cradit View		cal Investment Recommendations (-1Y)
Date	Credit View	Date	High Yield Senior Unsecured
Banca MPS - Historical Investment Recommen	dations (1V)		cal Investment Recommendations (-1Y)
	Yield Subordinated	Date 10-Nov-23	Investment Grade Covered
		10-1007-23	BUY
		Banco BPM - Historio	cal Investment Recommendations (-1Y)
Demos DDM Historical Credit View (1)()		Date	High Yield Subordinated
Banco BPM - Historical Credit View (-1Y)	One alth Minute	14-Dec-23	HOLD
Date	Credit View	09-Nov-23	BUY
Banco BPM - Historical Investment Recommen		Device DDM - Ulateri	
Date	High Yield Hybrids		cal Investment Recommendations (-1Y)
13-Feb-24	HOLD	Date	Investment Grade Senior Unsecured
11-May-23	BUY	14-Dec-23	HOLD
Banco BPM - Historical Investment Recommen			
Date Investment Grade Senior Unse	·	Banco BPM - Historia	cal Investment Recommendations (-1Y)
13-Feb-24 14-Dec-23	BUY HOLD	Date	Investment Grade Covered
Bormioli Pharma - Historical Credit View (-1Y) Date	Credit View	Bormioli Pharma - H	istorical Investment Recommendations (-1Y) High Yield Senior Secured

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BPER - Historical Credit View (-1Y) Date	Credit View	Date	vestment Recommendations (-1Y) High Yield Senior Unsecured
		Dale	High field Settion Unsecured
BPER - Historical Investment Recommendations (-1Y Date High Yield Senior Unsecured	,	BPER - Historical Inv	vestment Recommendations (-1Y)
Date High Yield Senior Unsecured 17-May-23	HOLD	Date	High Yield Subordinated
BPER - Historical Investment Recommendations (-1Y			
	yield Hybrids	BPER - Historical Inv	vestment Recommendations (-1Y)
9-Feb-24	HOLD	Date	Investment Grade Covered
CNH Ind Historical Credit View (-1Y)		CNH Ind Historica	al Investment Recommendations (-1Y)
Date	Credit View	Date	Investment Grade Senior Unsecured
Deutsche Telekom - Historical Credit View (-1Y)			
Date	Credit View	Deutsche Telekom	- Historical Investment Recommendations (-
28-Sep-23	POSITIVE	Date	Investment Grade Senior Unsecured
		Enel - Historical Inv	vestment Recommendations (-1Y)
Enel - Historical Credit View (-1Y)		Date	Investment Grade Senior Unsecured
Date	Credit View	7-Aug-23	BU
Enel - Historical Investment Recommendations (-1Y)			
Date Investment	Grade Hybrids		
Eni - Historical Credit View (-1Y)		Eni - Historical Inve	estment Recommendations (-1Y)
Date	Credit View	Date	Investment Grade Senior Unsecured
3-Apr-23	NEUTRAL	3-Apr-23	HOLE
Eni - Historical Investment Recommendations (-1Y)			
Date Investment	Grade Hybrids		
		ERG - Historical Inv	restment Recommendations (-1Y)
ERG - Historical Credit View (-1Y)	<u> </u>	Date	Investment Grade Senior Unsecured
Date	Credit View	1-Aug-23	HOLE
		Free box and the box	
Esselunga - Historical Credit View (-1Y)		-	cal Investment Recommendations (-1Y)
Date	Credit View	Date	High Yield Senior Unsecured
EXOR - Historical Credit View (-1Y)			nvestment Recommendations (-1Y)
Date	Credit View	Date	Investment Grade Senior Unsecured
Date		1-Dec-23	BU
Hera - Historical Credit View (-1Y)		Hera Historical In	vestment Recommendations (-1Y)
Date	Credit View	Date	Investment Grade Senior Unsecured
ICCREA - Historical Credit View (-1Y)		ICCREA - Historical	Investment Recommendations (-1Y)
Date	Credit View	Date	High Yield Senior Unsecured
23-Jan-24	NEUTRAL	23-Jan-24	BU
ICCREA - Historical Investment Recommendations (-	-1Y)	ICCREA - Historical	Investment Recommendations (-1Y)
Date High Yield	Subordinated	Date	Investment Grade Covered
23-Jan-24	BUY	23-Jan-24	HOLE
			estment Recommendations (-1Y)
IGT - Historical Credit View (-1Y)		$ _{1} = H(1) _{1} = H(1) _{1}$	PSIMENI Recommendations (= (*)

Credit View

Date

Date

High Yield Senior Secured

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INWIT - Historical Credit View (-1Y)		INWIT - Historical Inv	estment Recommendations (-1Y)
Date	Credit View	Date	High Yield Senior Unsecured
21-Jun-23	NEUTRAL	21-Jun-23	HOLD
Iren - Historical Credit View (-1Y)		Iren - Historical Inve	stment Recommendations (-1Y)
Date	Credit View	Date	Investment Grade Senior Unsecured
	Credit view		
Italgas - Historical Credit View (-1Y)		Italgas - Historical In Date	vestment Recommendations (-1Y) Investment Grade Senior Unsecured
Date	Credit View	8-Mar-23	HOLD
		0-101d1-23	HOLD
Leonardo - Historical Credit View (-1Y)		Leonardo - Historica	I Investment Recommendations (-1Y)
Date	Credit View	Date	Investment Grade Senior Unsecured
Lottomatica - Historical Credit View (-1Y)		Lottomatica - Histori	cal Investment Recommendations (-1Y)
Date	Credit View	Date	High Yield Senior Secured
24-Oct-23	NEUTRAL	15-Sep-23	HOLD
13-Apr-23	UNDER REVIEW	13-Apr-23	BUY
Mediobanca - Historical Credit View (-1Y) Date	Credit View	Date	ical Investment Recommendations (-1Y) High Yield Subordinated
Mediobanca - Historical Investment Recomm			ical Investment Recommendations (-1Y)
			stment Grade Senior Unsecured Not Preferred
Date Investment Grad	de Senior Unsecured		
Date Investment Grad		22-Jun-23	HOLD
22-Jun-23 Mediobanca - Historical Investment Recomm	HOLD		HOLD
22-Jun-23 Mediobanca - Historical Investment Recomm	HOLD endations (-1Y)	22-Jun-23	HOLD nvestment Recommendations (-1Y) High Yield Senior Unsecured
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y)	HOLD endations (-1Y) hent Grade Covered	22-Jun-23 Mundys - Historical I Date	nvestment Recommendations (-1Y)
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date	HOLD endations (-1Y) hent Grade Covered	22-Jun-23 Mundys - Historical I Date	nvestment Recommendations (-1Y) High Yield Senior Unsecured
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y)	HOLD endations (-1Y) nent Grade Covered Credit View	22-Jun-23 Mundys - Historical I Date Nexi - Historical Inve	nvestment Recommendations (-1Y) High Yield Senior Unsecured stment Recommendations (-1Y)
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date	HOLD endations (-1Y) nent Grade Covered Credit View Credit View	22-Jun-23 Mundys - Historical I Date Nexi - Historical Inve Date 5-Apr-23	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date	HOLD endations (-1Y) nent Grade Covered Credit View Credit View	22-Jun-23 Mundys - Historical I Date Date 5-Apr-23 Snam - Historical Inve	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date	HOLD endations (-1Y) nent Grade Covered Credit View Credit View	22-Jun-23 Mundys - Historical I Date Nexi - Historical Inve Date 5-Apr-23 Snam - Historical Inv Date	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23	HOLD endations (-1Y) nent Grade Covered Credit View Credit View	22-Jun-23 Mundys - Historical I Date Date 5-Apr-23 Snam - Historical Inve	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y)
22-Jun-23 Mediobanca - Historical Investment Recomm Date Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23 Snam - Historical Credit View (-1Y) Date	HOLD endations (-1Y) hent Grade Covered Credit View Credit View POSITIVE	22-Jun-23 Mundys - Historical I Date Nexi - Historical Inve Date 5-Apr-23 Snam - Historical Inv Date 29-Jun-23 23-May-23	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured HOLD BUY
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23 Snam - Historical Credit View (-1Y) Date Stellantis - Historical Credit View (-1Y)	HOLD endations (-1Y) nent Grade Covered Credit View Credit View POSITIVE	22-Jun-23 Mundys - Historical I Date Date 5-Apr-23 Snam - Historical Inve Date 29-Jun-23 23-May-23 Stellantis - Historical	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured HOLD BUY Investment Recommendations (-1Y)
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23 Snam - Historical Credit View (-1Y) Date	HOLD endations (-1Y) hent Grade Covered Credit View Credit View POSITIVE	22-Jun-23 Mundys - Historical I Date Nexi - Historical Inve Date 5-Apr-23 Snam - Historical Inv Date 29-Jun-23 23-May-23	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured HOLD BUY
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23 Snam - Historical Credit View (-1Y) Date Stellantis - Historical Credit View (-1Y)	HOLD endations (-1Y) nent Grade Covered Credit View Credit View POSITIVE	22-Jun-23 Mundys - Historical I Date Nexi - Historical Inve Date 5-Apr-23 Snam - Historical Inv Date 29-Jun-23 23-May-23 Stellantis - Historical Date	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured HOLD BUY
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23 Snam - Historical Credit View (-1Y) Date Stellantis - Historical Credit View (-1Y) Date	HOLD endations (-1Y) nent Grade Covered Credit View Credit View POSITIVE	22-Jun-23 Mundys - Historical I Date Nexi - Historical Inve Date 5-Apr-23 Snam - Historical Inv Date 29-Jun-23 23-May-23 Stellantis - Historical Date	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured HOLD BUY Investment Recommendations (-1Y) Investment Grade Senior Unsecured
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23 Snam - Historical Credit View (-1Y) Date Stellantis - Historical Credit View (-1Y) Date Telecom Italia - Historical Credit View (-1Y)	HOLD endations (-1Y) nent Grade Covered Credit View POSITIVE Credit View Credit View	22-Jun-23 Mundys - Historical I Date Date 5-Apr-23 Snam - Historical Inve Date 29-Jun-23 23-May-23 Stellantis - Historical Date Telecom Italia - Historical Date	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured BUY Investment Recommendations (-1Y)
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23 Snam - Historical Credit View (-1Y) Date Stellantis - Historical Credit View (-1Y) Date Telecom Italia - Historical Credit View (-1Y) Date	HOLD endations (-1Y) nent Grade Covered Credit View POSITIVE Credit View Credit View	22-Jun-23 Mundys - Historical I Date Date 5-Apr-23 Snam - Historical Inve Date 29-Jun-23 23-May-23 Stellantis - Historical Date Telecom Italia - Historical Date	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured HOLD BUY Investment Recommendations (-1Y) Investment Grade Senior Unsecured prical Investment Recommendations (-1Y) High Yield Senior Unsecured
22-Jun-23 Mediobanca - Historical Investment Recomm Date Investm Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23 Stellantis - Historical Credit View (-1Y) Date Telecom Italia - Historical Credit View (-1Y) Date Terna - Historical Credit View (-1Y)	HOLD endations (-1Y) nent Grade Covered Credit View POSITIVE Credit View Credit View Credit View	22-Jun-23 Mundys - Historical I Date Nexi - Historical Inve Date 5-Apr-23 Snam - Historical Inv Date 29-Jun-23 23-May-23 Stellantis - Historical Date Telecom Italia - Historical Date Terna - Historical Inve	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured HOLD BUY Investment Recommendations (-1Y) Investment Grade Senior Unsecured Drical Investment Recommendations (-1Y) High Yield Senior Unsecured
22-Jun-23 Mediobanca - Historical Investment Recomm Date Mundys - Historical Credit View (-1Y) Date Nexi - Historical Credit View (-1Y) Date 5-Apr-23 Snam - Historical Credit View (-1Y) Date Stellantis - Historical Credit View (-1Y) Date Telecom Italia - Historical Credit View (-1Y) Date Terna - Historical Credit View (-1Y)	HOLD endations (-1Y) nent Grade Covered Credit View POSITIVE Credit View Credit View Credit View	22-Jun-23 Mundys - Historical I Date Nexi - Historical Inve Date 5-Apr-23 Snam - Historical Inv Date 29-Jun-23 23-May-23 Stellantis - Historical Date Telecom Italia - Historical Date Terna - Historical Inve	nvestment Recommendations (-1Y) High Yield Senior Unsecured estment Recommendations (-1Y) High Yield Senior Unsecured HOLD estment Recommendations (-1Y) Investment Grade Senior Unsecured HOLD BUY Investment Recommendations (-1Y) Investment Grade Senior Unsecured Drical Investment Recommendations (-1Y) High Yield Senior Unsecured

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Unicredit - Historical	Credit View	(-1Y)
ornoroan instoriour	orount view	()

Date	Credit View	Unicredit - Historical Investment Recommendations (-1Y)	
18-Jul-23	POSITIVE	Date	High Yield Subordinated
04-May-23	UNDER REVIEW	2-Oct-23	HOLD
		Unicredit - Historical	Investment Recommendations (-1Y)
Unicredit - Historical Investment Recomme	ndations (-1Y)	Date	Investment Grade Senior Unsecured
Date	High Yield Hybrids	18-Jul-23	HOLD
Unicredit - Historical Investment Recomme	ndations (-1Y)		
Date Investment Grade Senior U	nsecured Not Preferred		
6-Feb-24	BUY	Unicredit - Historical	Investment Recommendations (-1Y)
18-Jul-23	HOLD	Date	Investment Grade Covered
Webuild - Historical Credit View (-1Y)			

Date	Credit View
5-Oct-23	POSITIVE
17-Mar-23	UNDER REVIEW

Webuild	- Historical Investment Recommendations (-1Y)
Date	High Yield Senior Unsecured