Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
2i Rete Gas	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	24/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M
2i Rete Gas	04/03/2022	Credit Company Note	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
2i Rete Gas	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
2i Rete Gas	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
2i Rete Gas	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
2i Rete Gas	29/09/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
2i Rete Gas	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	01/08/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	16/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	21/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	24/02/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	11/02/2022	Credit Company Note	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	15/11/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	28/07/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	12/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea Acea	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
	20/04/2022	Italian Credit Handbook						6M	Senior Unsecured				6M
Acea	15/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M		Investment Grade	Hold	Confirmed	6M
Acea			Alessandro Chiodini		Investment Grade	Confirmed	Neutral		Senior Unsecured	Investment Grade	Hold	Confirmed	
Acea	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	
Acea	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Acea	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Acea	12/11/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Acea	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ADR	05/09/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Buy	Upgraded	6M
ADR	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ADR	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ADR	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ADR	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ADR	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ADR	06/04/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M

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Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
ADR	22/12/2021	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ADR	13/12/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ADR	29/09/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ADR	23/09/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Negative	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ASPI	01/08/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	22/06/2022	Italian Credit Handbook HY and Unrated			High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	10/06/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	20/04/2022	Italian Credit Handbook HY and Unrated			High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	31/03/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	10/03/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	22/12/2021	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	13/12/2021	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	13/12/2021	Italian Credit Handbook HY and Unrated	mana o. monoom		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	12/11/2021	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	18/10/2021	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	23/09/2021	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	23/09/2021	Italian Credit Handbook HY and Unrated			High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	05/08/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	22/06/2022	Italian Credit Handbook HY and Unrated			High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	16/05/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	20/04/2022	Italian Credit Handbook HY and Unrated			High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	19/04/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	13/04/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	07/04/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Downgraded	
Atlantia	31/03/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	14/03/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	21/01/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	18/01/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	22/12/2021	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	13/12/2021	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	13/12/2021	Italian Credit Handbook HY and Unrated			High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	15/11/2021	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	18/10/2021	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	23/09/2021	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
Atlantia	23/09/2021	Italian Credit Handbook HY and Unrated			High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca MPS	09/08/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Banca MPS	09/08/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	09/08/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	24/06/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	24/06/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	24/06/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	10/05/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	10/05/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	10/05/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	08/02/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	•	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	08/02/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	08/02/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	•	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	21/12/2021	Credit Flash	Maria Grazia Antola		High Yield	No Action	•	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	21/12/2021	Credit Flash	Maria Grazia Antola		High Yield	No Action	•	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	21/12/2021	Credit Flash	Maria Grazia Antola		High Yield	No Action	•	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	•	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	•	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	•	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	11/11/2021	Credit Company Note	Maria Grazia Antola		High Yield	No Action	•	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	11/11/2021	Credit Company Note	Maria Grazia Antola		High Yield	No Action	-	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	11/11/2021	Credit Company Note	Maria Grazia Antola		High Yield	No Action	-	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	25/10/2021	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Covered Bond	Investment Grade	Hold	Downgraded	6M
Banca MPS	25/10/2021	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Downgraded	6M
Banca MPS	25/10/2021	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Subordinated	High Yield	Sell	Downgraded	6M
Banca MPS	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca MPS	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca MPS	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banca MPS	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Buy	Confirmed	6M
Banca MPS	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		•	Confirmed		6M	Senior Unsecured		,	Confirmed	6M
Banca MPS	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield High Yield	Confirmed	Neutral	6M	Subordinated	High Yield High Yield	Buy	Confirmed	6M
Banco BPM	05/08/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold Hold	Confirmed	6M
Banco BPM	05/08/2022				=		Neutral						6M
		Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	
Banco BPM	05/08/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Buy	Confirmed	6M
Banco BPM	05/08/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Upgraded	6M
Banco BPM	05/08/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Banco BPM	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banco BPM	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Buy	Confirmed	6M
Banco BPM	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banco BPM	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banco BPM	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Buy	Confirmed	6M
Banco BPM	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banco BPM	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	09/05/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	09/05/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banco BPM	09/05/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Buy	Confirmed	6M
Banco BPM	09/05/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banco BPM	09/05/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banco BPM	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Buy	Confirmed	6M
Banco BPM	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banco BPM	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		•			6M	•	•		Confirmed	6M
Banco BPM					High Yield	Confirmed	Neutral		Covered Bond	Investment Grade	Hold		6M
Banco BPM	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	
Banco BPM	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Buy	Confirmed	6M
Banco BPM	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banco BPM	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	08/04/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	08/04/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Upgraded	6M
Banco BPM	08/04/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Buy	Upgraded	6M
Banco BPM	08/04/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banco BPM	08/04/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Banco BPM	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Confirmed	6M
Banco BPM	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Downgraded	6M
Banco BPM	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Downgraded	6M
Banco BPM	10/02/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	10/02/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Banco BPM	10/02/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Confirmed	6M
Banco BPM	10/02/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Upgraded	6M
Banco BPM	10/02/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Banco BPM	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Banco BPM	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Confirmed	6M
Banco BPM	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banco BPM	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Banco BPM	05/11/2021	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	05/11/2021	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Banco BPM	05/11/2021	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Confirmed	6M
Banco BPM	05/11/2021	Credit Flash	Maria Grazia Antola		High Yield	Confirmed		6M	Subordinated	High Yield	Hold	Confirmed	6M
		Credit Flash			-		Neutral			-			
Banco BPM	05/11/2021		Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Banco BPM	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Banco BPM	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Banco BPM	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Confirmed	6M
Banco BPM	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banco BPM	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Banco BPM	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Banco BPM	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Confirmed	6M
Banco BPM	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Banco BPM	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
BPER	08/08/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	08/08/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	08/08/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Upgraded	6M
BPER	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	18/07/2022	Credit Company Note	Maria Grazia Antola		High Yield	Downgraded	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	18/07/2022	Credit Company Note	Maria Grazia Antola		High Yield	Downgraded	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	18/07/2022	Credit Company Note	Maria Grazia Antola		High Yield	Downgraded	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	11/05/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	11/05/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	11/05/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	29/04/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	18/03/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Downgraded	6M
BPER	01/03/2022	Credit Company Note	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	01/03/2022	Credit Company Note	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	01/03/2022	Credit Company Note	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Upgraded	6M
BPER	14/02/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	14/02/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	14/02/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Subordinated	High Yield	Hold	Confirmed	6M
BPER	11/01/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	11/01/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	11/01/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Subordinated	High Yield	Hold	Confirmed	6M
BPER	15/12/2021	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	15/12/2021	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	15/12/2021	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review		Subordinated	High Yield	Hold	Confirmed	6M
BPER	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	24/11/2021	Credit Company Note	Maria Grazia Antola		High Yield	Upgraded	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	24/11/2021	Credit Company Note	Maria Grazia Antola		High Yield	Upgraded	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
BPER	24/11/2021	Credit Company Note	Maria Grazia Antola		High Yield	Upgraded	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	22/10/2021	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Buzzi Unicem Buzzi Unicem	05/08/2022 20/07/2022	Credit Flash Italian ESG Bonds	Melanie Gavin Melanie Gavin		Investment Grade Investment Grade	Confirmed	Neutral	6M 6M	Senior Unsecured Senior Unsecured	Investment Grade Investment Grade	Hold Hold	Confirmed	6M 6M
Buzzi Unicem						Confirmed Confirmed	Neutral	6M	Senior Unsecured			Confirmed Confirmed	6M
Buzzi Unicem	11/07/2022 22/06/2022	Italian Corporate Bonds	Melanie Gavin		Investment Grade		Neutral	6M		Investment Grade	Hold		6M
Buzzi Unicem	17/05/2022	Italian Credit Handbook Credit Flash	Melanie Gavin Melanie Gavin		Investment Grade Investment Grade	Confirmed Confirmed	Neutral	6M	Senior Unsecured Senior Unsecured	Investment Grade Investment Grade	Hold Hold	Confirmed Confirmed	6M
Buzzi Unicem	29/04/2022					Confirmed	Neutral	6M	Senior Unsecured	Investment Grade		Confirmed	6M
Buzzi Unicem	20/04/2022	Italian Corporate Bonds	Melanie Gavin		Investment Grade Investment Grade	Confirmed	Neutral	6M		Investment Grade	Hold Hold	Confirmed	6M
Buzzi Unicem	31/03/2022	Italian Credit Handbook Credit Company Note	Melanie Gavin Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	01/03/2022	Credit Flash	Melanie Gavin		Investment Grade	Confirmed	Neutral Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	10/02/2022	Credit Flash	Melanie Gavin		Investment Grade	Confirmed		6M		Investment Grade			6M
Buzzi Unicem	22/12/2021	Italian Corporate Bonds	Melanie Gavin		Investment Grade	Confirmed	Neutral Neutral	6M	Senior Unsecured Senior Unsecured	Investment Grade	Hold Sell	Upgraded Confirmed	6M
Buzzi Unicem	13/12/2021	Italian Credit Handbook	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Sell	Confirmed	6M
Buzzi Unicem	08/11/2021	Credit Flash	Melanie Gavin		Investment Grade	Confirmed		6M		Investment Grade	Sell	Confirmed	6M
Buzzi Unicem	23/09/2021	Italian Credit Handbook	Melanie Gavin		Investment Grade	Confirmed	Neutral Neutral	6M	Senior Unsecured Senior Unsecured	Investment Grade	Sell	Confirmed	6M
CNH Ind.	04/08/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	04/05/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	24/02/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	11/02/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	22/12/2021	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	13/12/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	22/11/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	05/11/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	23/09/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	04/08/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M
Enel	04/08/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Upgraded	6M
Enel	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	06/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	06/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
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Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Enel	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	23/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	23/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	04/02/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	04/02/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	10/12/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	10/12/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	09/11/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	09/11/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	08/11/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	08/11/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Confirmed	6M
Enel	29/10/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	29/10/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Downgraded	
Enel	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni En:	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed	6M
Eni En:	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni En:	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed	6M
Eni En:	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni En:	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed	6M
Eni En:	03/05/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni Fai	03/05/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed	6M 6M
Eni En:	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed	
Eni En:	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed	6M
Eni Fai	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni Fa:	20/04/2022	Italian Credit Handbook Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed	6M 6M
Eni Fa:	22/03/2022		Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed	
Eni Fai	22/03/2022	Credit Flash Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed	6M
Eni En:	21/02/2022		Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni En:	21/02/2022	Credit Flash	Maria G. Tronconi Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni Fai	22/12/2021	Italian Corporate Bonds			Investment Grade	Confirmed	Neutral	6M 6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M 6M
Eni Fa:	22/12/2021	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral		Hybrids	Investment Grade	Buy	Confirmed	
Eni Eni	13/12/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni Fai	13/12/2021	Italian Credit Handbook	Maria G. Tronconi			Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni Eni	23/11/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni Eni	23/11/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Hybrids Social Upgagurad	Investment Grade	Buy	Confirmed	6M
Eni Eni	09/11/2021	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni Eni	09/11/2021	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni Eni	03/11/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni	03/11/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Eni	23/09/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni	23/09/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
ERG	08/08/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	18/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	17/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	01/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M
ERG	15/02/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
ERG	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	6M
ERG	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	16/11/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ERG	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Esselunga	20/07/2022	Italian ESG Bonds	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	11/07/2022	Italian Corporate Bonds	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	22/06/2022	Italian Credit Handbook	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	22/06/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	17/06/2022	Credit Company Note	Melanie Gavin	Dario Fasani	High Yield	Downgraded	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	29/04/2022	Italian Corporate Bonds	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	20/04/2022	Italian Credit Handbook	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	20/04/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	28/03/2022	Credit Flash	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	22/12/2021	Italian Corporate Bonds	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	13/12/2021	Italian Credit Handbook	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	13/12/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	10/11/2021	Credit Company Note	Melanie Gavin	Dario Fasani	High Yield	New	Positive	6M	Senior Unsecured	High Yield	Hold	New	6M
EXOR	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	13/07/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	04/07/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	25/03/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	21/02/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	22/12/2021	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	13/12/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	01/12/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	29/10/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	23/09/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	10/09/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	6M
Gamma Bidco	22/12/2021	Italian Corporate Bonds	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Gamma Bidco	13/12/2021	Italian Credit Handbook	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M

Semma Bidox 28/11/2021 Credit Company Notice Maria G. Troncom Dario Fasani High Yield Confirmed New Neutral M. Senior Secured High Yield Neutral Neutral M. Senior Secured High Yield Neutral Neutral Neutral M. Senior Secured High Yield Neutral Neutra	Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Samma Bilbizo 2010/2022 Credit Flash	nma Bidco	13/12/2021		Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Hern Cooperation Confirmed Confirmed Search Sear	nma Bidco	26/11/2021	Credit Flash	Maria G. Tronconi	Dario Fasani	High Yield		Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Hera 1007/2022 Italian Croptar Bonds Alexandro Chicdin Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Confirmed Neutral Neutral Senior Unsecured Investment Grade Confirmed Neutral Senior Secured Senior Secu	nma Bidco	28/10/2021	Credit Company Note	Maria G. Tronconi	Dario Fasani	High Yield	New	Neutral	6M	Senior Secured	High Yield	Hold	New	6M
Hora 1107/2022 Italian Corporate Bornts Assaundor Chiodini Investment Grade Confirmed Noutral Miles	a	02/08/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera 2008-2022 Hallam Chried Handbook Alessandro Chiodin Investment Grade Confirmed Natural 6M Senior Unsecured Investment Grade Hold Confirmed Natural March Senior Unsecured Investment Grade Hold Confirmed Positive March Senior Secured Hold Confirmed Positive March Senio	a	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	a	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	a	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	a	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera 2503/2022 Credit Campany Note Alessandro Chiodini Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Neutral Maria G. Tronconi Dario Fasani High Yield Confirmed Neutral Maria G. Tronconi Dario Fasani High Yield Confirmed Neutral Maria G. Tronconi Dari	a	13/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera 2503/2022 Credit Campany Note Alessandro Chiodini Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Neutral Maria G. Tronconi Dario Fasani High Yield Confirmed Neutral Maria G. Tronconi Dario Fasani High Yield Confirmed Neutral Maria G. Tronconi Dari	a	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera 250/32/022 Credit Flash Alessandro Chiodini Investment Grade Confirmed Neutral 6M Senior Unsecured Investment Grade Hold Confirmed Positive 6M Senior Unsecured Investment Grade Hold Confirmed Positive M Senior Unsecured High Yield Hold Confirmed Positive M Senior Secured High Yield Hold Confirmed Positive M Senior Sec	а		•	Alessandro Chiodini		Investment Grade	Confirmed		6M	Senior Unsecured	Investment Grade		Confirmed	6M
Hera 29/01/2022 Italian Utilities Sector Alessandro Chiodini Investment Grade Confirmed Positive 6M Senior Unsecured Investment Grade Hold Confirmed Positive Macro Senior Secured High Yield Hold Confirmed Positive Macro			Credit Flash							Senior Unsecured			Confirmed	6M
Hera													Confirmed	6M
Hera 22/12/2021 Italian Corporate Bonds Alessandro Chiodini Investment Grade Confirmed Positive 6M Senior Unsecured Investment Grade Hold Confirmed Positive 6M Senior Unsecured Investment Grade Hold Confirmed Positive Confirmed Posit							•						Confirmed	6M
Hera 13/12/2021 Italian Credit Handbook Alessandro Chiodini Investment Grade Confirmed Positive 6M Senior Unsecured Investment Grade Hold Confirmed Confirmed Positive 6M Senior Unsecured Investment Grade Hold Confirmed Confirmed Positive 6M Senior Unsecured Investment Grade Hold Confirmed													Confirmed	6M
Hera 12/11/2021 Credit Flash Alessandro Chiodinn Investment Grade Confirmed Positive 6M Senior Unsecured Investment Grade Hold Confirmed Confirmed Confirmed Positive 6M Senior Unsecured Investment Grade Hold Confirmed Confirmed Positive 6M Senior Secured High Yield Hold Confirmed Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria G. Troncon Dario Fasani High Yield Confirmed Positive Maria			·										Confirmed	6M
Hera 23/09/2021 Italian Credit Handbook Messandro Chiodini Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation Positive 6M Senior Secured High Yield Hold Confir													Confirmed	6M
IGT 05/09/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation Confirmation Confirmation Positive 6M Senior Secured High Yield Hold Confirmation Confirmation Positive 6M Senior Secured High Yield Hold Confirmation Confirmation Positive 6M Senior Secured High Yield Hold Confirmation Confirmation Positive Maria Positive Maria Confirmation Positive Maria Positive														6M
IGT 03/08/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmed Confirmed Positive 6M Senior Secured High Yield Hold Confirmed Confirmed Positive 6M Senior Secured High Yield Hold Confirmed Confirmed Positive 6M Senior Secured High Yield Hold Confirmed Confirmed Positive 6M Senior Secured High Yield Hold Confirmed Confirmed Positive Miles Confirmed Positive Mile	a				Daria Fasani									6M
IGT 20/07/2022 Italian CSG Bonds Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir IGT 11/07/2022 Italian Corporate Bonds Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir IGT 22/06/2022 Italian Credit Handbook HY and Unrated Andra G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir IGT 11/04/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir IGT 22/03/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir IGT 22/03/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir IGT 22/12/2021 Italian Corporate Bonds Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir IGT 22/12/2021 Italian Corporate Bonds Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir IGT 13/12/2021 Italian Credit Handbook Maria G. Tronconi Dario Fasani High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confir IGT 13/12/2021 Italian Credit Handbook Maria G						•					•			6M
IGT 11/07/2022 Italian Credit Handbook Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Conf						•					•			
IGT 22/06/2022 Italian Credit Handbook HY Idan G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmated 11/05/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmated 11/05/2022 Italian Credit Handbook HY Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmated Positive 6M Senior Secured						•					•		Confirmed	6M
IGT 22/06/2022 Italian Credit Handbook HY Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 11/05/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 12/004/2022 Italian Corporate Bonds Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 12/004/2022 Italian Credit Handbook Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 11/04/2022 Italian Credit Handbook HY Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 11/04/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 11/04/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 11/04/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 11/04/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 11/04/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 11/04/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmation 11/04/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmation 11/04/2021 Italian Credit Handbook Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmation Unrated High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmation Unrated High Yield Confirmation Neutral 6M Senior Secured High Yield Hold Confirmation Unrated High Yield Confirmation Unrated High Yield Confirmation Unrated High Yield Confirmation Unrated Hig			•			•					•		Confirmed	6M
IGT 11/05/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir Gard 12/04/2022 Italian Corporate Bonds Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Hold Confir Gard Positive 6M Senior Secured High Yield Positive Gard Posi			Italian Credit Handbook HY			•					•		Confirmed Confirmed	6M 6M
IGT 20/04/2022 Italian Credit Handbook Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Downg IGT 04/02/2022 Credit Company Note Maria G. Tronconi Dario Fasani High Yield Upgraded Positive 6M Senior Secured High Yield Buy Upgraded Positive 6M Senior Secured High Yield Hold Confirmed Indicated Positive 6M Senior Secured High Yield Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Indicated Positive 6M Senior Secured High Yield Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Positive 6M Senior Secured High Yield Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Positive 6M Senior Secured High Yield Hold Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Positive 6M Senior Secured High Yield Hold Confirmed Neutral 6M Senio		11/05/2022		Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT 20/04/2022 Italian Credit Handbook HY and Unrated (Confirmed Positive and Unrated (Confirmed Positive and Positive		29/04/2022	Italian Corporate Bonds	Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT 20/04/2022 Italian Credit Handbook HY and Unrated (Positive and Unrated (Positive and Unrated (Positive and Unrated)) (Positive and Unrated) (Pos			•	Maria G. Tronconi	Dario Fasani	•	Confirmed		6M	Senior Secured	•		Confirmed	6M
IGT 11/04/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmed IGT 02/03/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Confirmed IGT 28/02/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Hold Downgord IGT 04/02/2022 Credit Company Note Maria G. Tronconi Dario Fasani High Yield Upgraded Positive 6M Senior Secured High Yield Buy Upgraded IGT 22/12/2021 Italian Corporate Bonds Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed IGT 13/12/2021 Italian Credit Handbook Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Italian Credit Handbook Hy and Unrated and Unrated Industrial I		20/04/2022		Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT 28/02/2022 Credit Flash Maria G. Tronconi Dario Fasani High Yield Confirmed Positive 6M Senior Secured High Yield Buy Upgraded Positive 6M Senior Secured High Yield Confirmed Neutral 6M Senior Secured High Yield Positive 6M Senior Secured High Yield Positive 6M Senior Secured High Yield Confirmed Neutral 6M Senior Secured High Yield Positive 6M Senior Secured High Yield Confirmed Neutral 6M Senior Secured High Yield Positive 6M Senior Secured High Yield Confirmed Neutral 6M Senior Secured High Yield Positive 6M Senior Secured High Yield Confirmed Neutral 6M Senior Secured High Yield Positive 6M Senior Secured High Yield Positive 6M Senior Secured High Yield Confirmed Neutral 6M Senior Secured High Yield Positive 7M Senior Secured High Yiel		11/04/2022	Credit Flash	Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT 04/02/2022 Credit Company Note Maria G. Tronconi Dario Fasani High Yield Upgraded Positive 6M Senior Secured High Yield Buy Upgraded Confirmed Neutral 6M Senior Secured High Yield Hold Downster Neutral 6M Senior Secured High Yield Buy Confirmed Neutral 6M Senior Secured High Yield Hold Downster Neutral 6M Senior Secured High Yield Buy Confirmed N		02/03/2022	Credit Flash	Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT 04/02/2022 Credit Company Note Maria G. Tronconi Dario Fasani High Yield Upgraded Positive 6M Senior Secured High Yield Buy Upgraded Positive 6M Senior Secured High Yield Buy Upgraded Positive 6M Senior Secured High Yield Confirmed Neutral 6M Senior Secured High Yield Downgroup Confirmed Neutral 6M Senior Secured High Yield Buy Confirmed Neutral 6M Senior Secured High Yield Downgroup Confirmed Neutral 6M Senior Secured High Yield Buy Confirmed Neutral 6M Senior Secured High Yield Downgroup Confirmed Neutral 6M Senior Secured High Yield Buy Confirmed Neutral 6M Se		28/02/2022	Credit Flash	Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Downgraded	6M
IGT 22/12/2021 Italian Corporate Bonds Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Italian Credit Handbook Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Italian Credit Handbook Hy Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Italian Credit Handbook Hy Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed Italian Credit Handbook Hy Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Downgood Italian Credit Flash Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Downgood Italian Credit Flash Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Buy Confirmation Neutral 6M Senior Secured High Yield Buy Confirma		04/02/2022	Credit Company Note	Maria G. Tronconi	Dario Fasani	•	Upgraded	Positive	6M	Senior Secured	=		Upgraded	6M
IGT 13/12/2021 Italian Credit Handbook Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Downgor IGT 11/11/2021 Credit Flash Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Downgor Neutral 6M Senior Secured High Yield Buy Confirmed Neutral 6M						•					•	-	Confirmed	6M
IGT 13/12/2021 Italian Credit Handbook HY Maria G. Tronconi and Unrated IGT 17/11/2021 Credit Flash Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Confirmed IGT 11/11/2021 Credit Flash Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Hold Downgo			· ·			•					•		Confirmed	6M
IGT 11/11/2021 Credit Flash Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Buy Confirmed			Italian Credit Handbook HY			•					•		Confirmed	6M
IGT 11/11/2021 Credit Flash Maria G. Tronconi High Yield Confirmed Neutral 6M Senior Secured High Yield Buy Confirmed		17/11/2021		Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Downgraded	6M
·		11/11/2021	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Buy	Confirmed	6M
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			Italian Credit Handbook HY			•					•	•	Confirmed	6M
		01/08/2022		Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	6M
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Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Iren	30/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	26/11/2021	Credit Company Note	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Italgas	26/07/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	24/06/2022	Credit Company Note	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	03/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	11/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	28/10/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	20/09/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Kedrion	20/07/2022	Italian ESG Bonds	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	11/07/2022	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	22/06/2022	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	22/06/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	06/06/2022	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	29/04/2022	Italian Corporate Bonds	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	20/04/2022	Credit Flash	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	20/04/2022	Italian Credit Handbook	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	20/04/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	18/02/2022	Credit Flash	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	22/12/2021	Italian Corporate Bonds	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	13/12/2021	Italian Credit Handbook	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	13/12/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	03/12/2021	Credit Flash	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	23/09/2021	Italian Credit Handbook	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	23/09/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	16/09/2021	Credit Flash	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	02/08/2022	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	22/06/2022	Italian Credit Handbook HY and Unrated			High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	21/06/2022	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	16/06/2022	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	09/05/2022	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Leonardo	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	20/04/2022	Italian Credit Handbook HY and Unrated			High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	22/03/2022	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	17/03/2022	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	28/01/2022	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	22/12/2021	Italian Corporate Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	13/12/2021	Italian Credit Handbook	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	13/12/2021	Italian Credit Handbook HY and Unrated			High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	08/11/2021	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	23/09/2021	Italian Credit Handbook	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	23/09/2021	Italian Credit Handbook HY and Unrated	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Lottomatica	01/08/2022	Credit Flash	Dario Fasani	Maria G. Tronconi	High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Buy	Confirmed	6M
Lottomatica	20/07/2022	Italian ESG Bonds	Dario Fasani	Maria G. Tronconi	High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Buy	Confirmed	6M
Lottomatica	11/07/2022	Italian Corporate Bonds	Dario Fasani	Maria G. Tronconi	High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Buy	Confirmed	6M
Lottomatica	22/06/2022	Italian Credit Handbook	Dario Fasani	Maria G. Tronconi	High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Buy	Confirmed	6M
Lottomatica	22/06/2022	Italian Credit Handbook HY and Unrated	Dario Fasani	Maria G. Tronconi	High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Buy	Confirmed	6M
Lottomatica	31/05/2022	Credit Flash	Dario Fasani	Maria G. Tronconi	High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Buy	Upgraded	6M
Lottomatica	29/04/2022	Italian Corporate Bonds	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	20/04/2022	Italian Credit Handbook	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	20/04/2022	Italian Credit Handbook HY and Unrated	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	15/03/2022	Credit Flash	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Mediobanca	02/08/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	02/08/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	02/08/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	02/08/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Upgraded	6M
Mediobanca	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Mediobanca	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Mediobanca	12/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	12/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	12/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	12/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Mediobanca	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Mediobanca	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Downgraded	6M
Mediobanca	16/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Mediobanca	16/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	16/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	16/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Upgraded	6M
Mediobanca	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Mediobanca	28/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	28/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	28/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	28/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Mediobanca	22/10/2021	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	22/10/2021	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	22/10/2021	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	22/10/2021	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Mediobanca	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed	6M
Prysmian	20/07/2022	Italian ESG Bonds	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action	6M
Prysmian	11/07/2022	Italian Corporate Bonds	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action	6M
Prysmian	22/06/2022	Italian Credit Handbook	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action	6M
Prysmian	22/06/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		Unrated	No Action	Not Assigned		Senior Unsecured	Unrated	Not Assigned	No Action	6M
Prysmian	20/05/2022	Credit Flash	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action	6M
Prysmian	29/04/2022	Italian Corporate Bonds	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action	6M
Prysmian	20/04/2022	Italian Credit Handbook	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action	6M
Prysmian	20/04/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action	6M
Prysmian	04/03/2022	Credit Company Note	Melanie Gavin		Unrated	Confirmed	Neutral	6M	Senior Unsecured	Unrated	Hold	Confirmed	6M
Prysmian	22/12/2021	Italian Corporate Bonds	Melanie Gavin		Unrated	Confirmed	Neutral	6M	Senior Unsecured	Unrated	Hold	Confirmed	6M
Prysmian	13/12/2021	Italian Credit Handbook	Melanie Gavin		Unrated	Confirmed	Neutral	6M	Senior Unsecured	Unrated	Hold	Confirmed	6M
Prysmian	13/12/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin		Unrated	Confirmed	Neutral	6M	Senior Unsecured	Unrated	Hold	Confirmed	6M
Prysmian	18/11/2021	Credit Company Note	Melanie Gavin		Unrated	Confirmed	Neutral	6M	Senior Unsecured	Unrated	Hold	Confirmed	6M
Prysmian	23/09/2021	Italian Credit Handbook	Melanie Gavin		Unrated	No Action	Under Review	6M	Senior Unsecured	Unrated	Hold	Confirmed	6M
Prysmian	23/09/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin		Unrated	No Action	Under Review		Senior Unsecured	Unrated	Hold	Confirmed	6M
Saipem	01/02/2022	Credit Flash	Melanie Gavin		High Yield	Confirmed	Negative	6M	Senior Unsecured	High Yield	Sell	Confirmed	6M
Saipem	22/12/2021	Italian Corporate Bonds	Melanie Gavin		High Yield	Confirmed	Negative	6M	Senior Unsecured	High Yield	Sell	Confirmed	6M
Saipem	13/12/2021	Italian Credit Handbook	Melanie Gavin		High Yield	Confirmed	Negative	6M	Senior Unsecured	High Yield	Sell	Confirmed	6M
Saipem	13/12/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	Confirmed	Negative	6M	Senior Unsecured	High Yield	Sell	Confirmed	6M
Saipem	30/11/2021	Credit Company Note	Melanie Gavin		High Yield	Confirmed	Negative	6M	Senior Unsecured	High Yield	Sell	Confirmed	6M
Saipem	23/09/2021	Italian Credit Handbook	Melanie Gavin		High Yield	Confirmed	Negative	6M	Senior Unsecured	High Yield	Sell	Confirmed	6M
Saipem	23/09/2021	Italian Credit Handbook HY and Unrated			High Yield	Confirmed	Negative	6M	Senior Unsecured	High Yield	Sell	Confirmed	6M
Sisal	28/07/2022	Credit Flash	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	20/07/2022	Italian ESG Bonds	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	11/07/2022	Italian Corporate Bonds	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	22/06/2022	Italian Credit Handbook	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	22/06/2022	Italian Credit Handbook HY and Unrated	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Sisal	01/06/2022	Credit Flash	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	29/04/2022	Italian Corporate Bonds	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	20/04/2022	Italian Credit Handbook	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	20/04/2022	Italian Credit Handbook HY and Unrated	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	19/04/2022	Credit Flash	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	23/12/2021	Credit Flash	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	22/12/2021	Italian Corporate Bonds	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	13/12/2021	Italian Credit Handbook	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	13/12/2021	Italian Credit Handbook HY and Unrated	Dario Fasani	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	30/11/2021	Credit Flash	Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	19/11/2021	Credit Company Note	Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	23/09/2021	Italian Credit Handbook	Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Sisal	23/09/2021	Italian Credit Handbook HY and Unrated	Maria G. Tronconi	Dario Fasani	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Snam	28/07/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Snam	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Snam	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Snam	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Snam	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Snam	17/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Snam	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Snam	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Snam	18/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Snam	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M
Snam	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Snam	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Snam	03/12/2021	Credit Company Note	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Snam	05/11/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Snam	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	28/07/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Stellantis	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M 6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M 6M
Stellantis	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured Senior Unsecured	Investment Grade	Buy	Confirmed	
Stellantis	22/06/2022 30/05/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade Investment Grade	Buy	Confirmed	6M 6M
Stellantis Stellantis	29/04/2022	Credit Company Note Italian Corporate Bonds	Maria G. Tronconi Maria G. Tronconi		Investment Grade	Upgraded Confirmed	Positive Neutral	6M	Senior Unsecured	Investment Grade	Buy Hold	Upgraded Confirmed	6M
Stellantis	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	25/02/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	22/12/2021	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	13/12/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	09/12/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	29/10/2021	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	23/09/2021	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Telecom Italia	10/08/2022	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	New	6M
Telecom Italia	20/07/2022	Italian ESG Bonds	Melanie Gavin		High Yield	No Action	Not Assigned		Senior Unsecured	High Yield	Not Assigned	No Action	6M
Telecom Italia	11/07/2022	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Not Assigned		Senior Unsecured	High Yield	Not Assigned	No Action	6M
Telecom Italia	08/07/2022	Credit Flash	Melanie Gavin		High Yield	No Action	Not Assigned		Senior Unsecured	High Yield	Not Assigned	No Action	6M
Telecom Italia	22/06/2022	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Not Assigned		Senior Unsecured	High Yield	Not Assigned	No Action	6M
Telecom Italia	22/06/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Not Assigned		Senior Unsecured	High Yield	Not Assigned	No Action	6M
Telecom Italia	06/05/2022	Credit Flash	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M

Company Name	Circulation Dat	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Telecom Italia	29/04/2022	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Not Assigned		Senior Unsecured	High Yield	Not Assigned	No Action	6M
Telecom Italia	20/04/2022	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Not Assigned		Senior Unsecured	High Yield	Not Assigned	No Action	6M
Telecom Italia	20/04/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Telecom Italia	18/03/2022	Credit Company Note	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Telecom Italia	22/12/2021	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	16/12/2021	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	13/12/2021	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	13/12/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	22/11/2021	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	05/11/2021	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	29/10/2021	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	23/09/2021	Italian Credit Handbook	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	23/09/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Terna	29/07/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	29/07/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	12/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	12/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	29/04/2022	Credit Company Note	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M
Terna	29/04/2022	Credit Company Note	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Upgraded	6M
Terna	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Terna	29/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	29/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	New	6M
Terna	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	22/12/2021	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	13/12/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	11/11/2021	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Terna	23/09/2021	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Upgraded	6M
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Upgraded	6M
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Downgraded	6M
Unicredit	09/03/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	09/03/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	09/03/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed		6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
	09/03/2022	Credit Flash					Neutral	6M			•		6M
Unicredit			Maria Grazia Antola		Investment Grade	Confirmed	Neutral		Subordinated	High Yield	Hold	Confirmed	
Unicredit	09/03/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	01/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	01/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	01/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	01/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	01/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	13/12/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	10/12/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	10/12/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	10/12/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	10/12/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	10/12/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	29/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	29/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	29/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	29/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	29/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	25/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Unicredit	25/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	25/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	25/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	25/10/2021	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	22/10/2021	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	22/10/2021	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	22/10/2021	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	22/10/2021	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	22/10/2021	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Unicredit	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	6M
Unicredit	23/09/2021	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Webuild	02/08/2022	Credit Flash	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Webuild	22/07/2022	Credit Company Note	Melanie Gavin		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Webuild	20/07/2022	Italian ESG Bonds	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	11/07/2022	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	22/06/2022	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	22/06/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	29/04/2022	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	20/04/2022	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	20/04/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	22/12/2021	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	13/12/2021	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	13/12/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	23/09/2021	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Webuild	23/09/2021	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M

Weekly/Monthly/Quarterly Credit Strategy Reports

Control Name Stronger Child Stronger	Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH Financial Instrument	Issue rating	Invest Reco	IRA	IH
0x069/20/22 Cried Market Organiumiles 0x069/20/22 Cried Market Strinegies 2x077/20/22 Cried Market Strinegies 2x077/20/22 Cried Market Strinegies 2x077/20/22 Cried Market Strinegies 2x077/20/22 Cried Market Strinegies 0x07/20/20/20 Cried Market Strinegies 1x000/20/20/20 Cried Market Strinegies 1x000/20/20/20 Cried Market Strinegies 1x000/20/20/20 Cried Market Strinegies 0x000/20/20/20 Cried Market Strinegies 0x000/20/20/20 Cried Market Strinegies 0x000/20/20/20 Cried Market Strinegies 0x000/20/20/20 Cried Market Strinegies 0x000/20/20 Cried Market Strinegi		02/09/2022	Credit Market Strategies	Credit Research Team									
2007/07/2022		01/09/2022	Credit Market Opportunities	Credit Research Team									
27077-2022		05/08/2022	Credit Market Strategies	Credit Research Team									
2207/2022 Credit Market Strategies Credit Research Team (3607/2022 Credit Market Strategies Credit Research Team (3707/2022 Credit Market Strategies Credit Research Team (3708/2022 Credit Market Strategies Credit Research		29/07/2022	Credit Market Strategies	Credit Research Team									
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01/07/2022 Credit Market Strategies Cledit Research Team 24/08/2022 Credit Market Opportunities Credit Research Team 17/08/2022 Credit Market Strategies Credit Research Team 09/08/2022 Credit Market Strategies Credit Research Team 27/08/2022 Credit Market Strategies Credit Research Team 27/08/2022 Credit Market Strategies Credit Research Team 2005/2022 Credit Market Strategies Credit Research Team 1005/2022 Credit Market Strategies Credit Research Team 1005/2022 Credit Market Strategies Credit Research Team 0005/2022 Credit Market Strategies Credit Research Team 0005/2022 Credit Market Strategies Credit Research Team 2004/2022 Credit Market Strategies Credit Research Team 2004/2022 Credit Market Strategies Credit Research Team 1004/2022 Credit Market Strategies Credit Research Team 1004/2022 Credit Market Strategies Credit Research Team 1014/2022 Credit Market Strategies Credit Research Team <t< td=""><td></td><td>08/07/2022</td><td>Credit Market Strategies</td><td>Credit Research Team</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>		08/07/2022	Credit Market Strategies	Credit Research Team									
24/05/2022 Credit Market Strategies Credit Research Team 23/05/2022 Credit Market Strategies Credit Research Team 10/05/2022 Credit Market Strategies Credit Research Team 03/05/2022 Credit Market Strategies Credit Research Team 20/05/2022 Credit Market Strategies Credit Research Team 20/05/2022 Credit Market Strategies Credit Research Team 30/05/2022 Credit Market Strategies Credit Research Team 00/05/2022 Credit Market Strategies Credit Research Team 00/05/2022 Credit Market Strategies Credit Research Team 00/05/2022 Credit Market Strategies Credit Research Team 20/04/2022 Credit Market Strategies Credit Research Team 21/04/2022 Credit Market Strategies Credit Research Team 21/04/2022 Credit Market Strategies Credit Research Team 11/04/2022 Credit Market Strategies Credit Research Team 11/04/2022 Credit Market Strategies Credit Research Team 26/03/2022 Credit Market Strategies Credit Research Team		07/07/2022	Credit Market Opportunities	Credit Research Team									
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1706/2022 Credit Market Strategies Credit Research Team 1006/2022 Credit Market Strategies Credit Research Team 2006/2022 Credit Market Strategies Credit Research Team 2005/2022 Credit Market Strategies Credit Research Team 2005/2022 Credit Market Strategies Credit Research Team 1805/2022 Credit Market Strate		24/06/2022	Credit Market Strategies	Credit Research Team									
1006/2022 Credit Market Opportunities 30/06/2022 Credit Market Strategies 27/05/2022 Credit Market Str		23/06/2022	Credit Market Opportunities	Credit Research Team									
0,0005/2022 Credit Market Opportunities Credit Research Team		17/06/2022	Credit Market Strategies	Credit Research Team									
03006/2022 Credit Market Strategies Credit Research Team 2705/5022 Credit Market Strategies Credit Research Team 1805/2022 Credit Market Strategies Credit Research Team 1805/2022 Credit Market Strategies Credit Research Team 0605/2022 Credit Market Strategies Credit Research Team 0605/2022 Credit Market Strategies Credit Research Team 2004/2022 Credit Market Strategies Credit Research Team 2004/2022 Credit Market Strategies Credit Research Team 1404/2022 Credit Market Opportunities Credit Research Team 1404/2022 Credit Market Strategies Credit Research Team 0704/2022 Credit Market Opportunities Credit Research Team 0704/2022 Credit Market Strategies Credit Research Team 0704/2022 Credit Market Strategies Credit Research Team 2603/2022 Credit Market Strategies Credit Research Team 1103/2022 Credit Market Strategies Credit Research Team 1103/2022 Credit Market Strategies Credit Research Team		10/06/2022	Credit Market Strategies	Credit Research Team									
27/05/2022 Credit Market Strategies Credit Research Team 2005/2022 Credit Market Strategies Credit Research Team 1805/2022 Credit Market Strategies Credit Research Team 0805/2022 Credit Market Strategies Credit Research Team 0805/2022 Credit Market Strategies Credit Research Team 0805/2022 Credit Market Strategies Credit Research Team 2804/2022 Credit Market Strategies Credit Research Team 2204/2022 Credit Market Strategies Credit Research Team 1404/2022 Credit Market Strategies Credit Research Team 1404/2022 Credit Market Strategies Credit Research Team 0704/2022 Credit Market Strategies Credit Research Team		09/06/2022	Credit Market Opportunities	Credit Research Team									
2005/2022 Credit Market Strategies Credit Research Team 1305/2022 Credit Market Opportunities Credit Research Team 0605/2022 Credit Market Strategies Credit Research Team 0605/2022 Credit Market Strategies Credit Research Team 2504/2022 Credit Market Strategies Credit Research Team 2504/2022 Credit Market Strategies Credit Research Team 2704/2022 Credit Market Strategies Credit Research Team 1404/2022 Credit Market Strategies Credit Research Team 1404/2022 Credit Market Strategies Credit Research Team 0704/2022 Credit Market Strategies Credit Research Team		03/06/2022	Credit Market Strategies	Credit Research Team									
1905/2022 Credit Market Strategies Credit Research Team 0/05/2022 Credit Market Strategies Credit Research Team 0/05/2022 Credit Market Strategies Credit Research Team 0/05/2022 Credit Market Strategies Credit Research Team 2/904/2022 Credit Market Strategies Credit Research Team 2/104/2022 Credit Market Strategies Credit Research Team 1/404/2022 Credit Market Strategies Credit Research Team 1/404/2022 Credit Market Strategies Credit Research Team 1/404/2022 Italian ESG Bonds Alessandro Chiodini 0/804/2022 Credit Market Strategies Credit Research Team 0/704/2022 Credit Market Strategies Credit Research Team 1/404/2022 Credit Market Strategies Credit Research Team 0/704/2022 Credit Market Strategies Credit Research Team 1/404/2022 Credit Market Strategies Credit Research Team 1/404/		27/05/2022	Credit Market Strategies	Credit Research Team									
1305/2022 Credit Market Strategies Credit Research Team 1505/0722 Credit Market Strategies Credit Research Team 1505/07222 Credit Market Strategies Credit Research Team 1505/072222 Credit Market Strategies Credit Research Team		20/05/2022	Credit Market Strategies	Credit Research Team									
06/05/2022 Credit Market Opportunities Credit Research Team 29/04/2022 Credit Market Strategies Credit Research Team 29/04/2022 Credit Market Strategies Credit Research Team 29/04/2022 Credit Market Strategies Credit Research Team 21/04/2022 Credit Market Opportunities Credit Research Team 21/03/2022 Credit Market Strategies Credit Research Team		19/05/2022	Credit Market Opportunities	Credit Research Team									
05/05/2022 Credit Market Strategies Credit Research Team 29/04/2022 Credit Market Strategies Credit Research Team 21/04/2022 Credit Market Strategies Credit Research Team 21/03/2022 Credit Market Strategies Credit Research Team 22/03/2022 Credit Market Strategies Credit Research Team 23/03/2022 Credit Market Strategies Credit Research Team 24/03/2022 Credit Market Strategies Credit Research Team 25/03/2022 Credit Market Strategies Credit Research Team 27/03/2022 Credit Market Strategies Credit Research		13/05/2022	Credit Market Strategies	Credit Research Team									
29/04/2022 Credit Market Strategies Credit Research Team 22/04/2022 Credit Market Opportunities Credit Research Team 14/04/2022 Credit Market Opportunities Credit Research Team 08/04/2022 Credit Market Strategies Credit Research Team		06/05/2022	Credit Market Strategies	Credit Research Team									
22/04/2022 Credit Market Strategies Credit Research Team 14/04/2022 Credit Market Strategies Credit Research Team 14/04/2022 Italian ESG Bonds Alessandro Chiodini 08/04/2022 Credit Market Strategies Credit Research Team 07/04/2022 Credit Market Strategies Credit Research Team 07/04/2022 Credit Market Strategies Credit Research Team 01/04/2022 Credit Market Strategies Credit Research Team 01/03/2022 Credit Market Strategies Credit Research Team 01/03/2022 Credit Market Strategies Credit Research Team 01/03/2022 Credit Market Strategies Credit Research Team 04/03/2022 Credit Market Strategies Credit Research Team		05/05/2022	Credit Market Opportunities	Credit Research Team									
21/04/2022 Credit Market Opportunities Credit Research Team 14/04/2022 Italian ESG Bonds Alessandro Chiodini 08/04/2022 Credit Market Strategies Credit Research Team 07/04/2022 Credit Market Strategies Credit Research Team 07/04/2022 Credit Market Opportunities Credit Research Team 07/04/2022 Credit Market Strategies Credit Research Team		29/04/2022	Credit Market Strategies	Credit Research Team									
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28/12/2021 Italian Utilities Alessandro Chiodini		28/12/2021	Italian Utilities	Alessandro Chiodini									
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Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH Financial Instrument	Issue rating	Invest Reco	IRA	IH
	17/12/2021	Credit Market Strategies	Credit Research Team									
	10/12/2021	Credit Market Strategies	Credit Research Team									
	03/12/2021	Credit Market Strategies	Credit Research Team									
	02/12/2021	Credit Market Opportunities	Credit Research Team									
	26/11/2021	Credit Market Strategies	Credit Research Team									
	19/11/2021	Credit Market Strategies	Credit Research Team									
	18/11/2021	Credit Market Opportunities	Credit Research Team									
	17/11/2021	Italian Utilities	Alessandro Chiodini									
	12/11/2021	Credit Market Strategies	Credit Research Team									
	05/11/2021	Credit Market Strategies	Credit Research Team									
	04/11/2021	Credit Market Opportunities	Credit Research Team									
	29/10/2021	Credit Market Strategies	Credit Research Team									
	22/10/2021	Credit Market Strategies	Credit Research Team									
	15/10/2021	Credit Market Strategies	Credit Research Team									
	14/10/2021	Credit Market Opportunities	Credit Research Team									
	08/10/2021	Credit Market Strategies	Credit Research Team									
	01/10/2021	Credit Market Strategies	Credit Research Team									
	30/09/2021	Credit Market Opportunities	Credit Research Team									
	24/09/2021	Credit Market Strategies	Credit Research Team									
	17/09/2021	Credit Market Strategies	Credit Research Team									
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	09/09/2021	Credit Market Opportunities	Credit Research Team									