Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	IH
2i Rete Gas	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
2i Rete Gas	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
2i Rete Gas	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
2i Rete Gas	06/12/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	6M
2i Rete Gas	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	30/09/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
2i Rete Gas	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
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
A2A	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	25/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	14/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
A2A	13/09/2022	Italian Utilities Sector	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
Acea	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	11/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	13/09/2022	Italian Utilities Sector	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

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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
Acea	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	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	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	15/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Acea	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	6M
ADR	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ADR	21/12/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ADR	12/12/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ADR	14/11/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ADR	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ADR	28/09/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ADR	26/09/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		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
ASPI	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI	21/12/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI	13/12/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI	12/12/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI	16/11/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
ASPI	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	10/10/2022	Credit Company Note	Maria G. Tronconi		High Yield	Upgraded	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	28/09/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	26/09/2022	Italian Credit Handbook Italian Credit Handbook HY	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	26/09/2022	and Unrated			High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	01/08/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	22/06/2022	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	6M	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	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
ASPI	31/03/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	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
Atlantia	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	21/12/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	12/12/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	12/12/2022	Italian Credit Handbook HY and Unrated	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	09/12/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	14/11/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	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	ІН
Atlantia	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	04/10/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	28/09/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	26/09/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	26/09/2022	Italian Credit Handbook HY and Unrated	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	05/08/2022	Credit Flash	Maria G. Tronconi		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Atlantia	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	No Action	Under Review		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	Maria G. Tronconi		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	Maria G. Tronconi		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	6M
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		Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca MPS	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banca MPS	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca MPS	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca MPS	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banca MPS	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banca MPS	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banca MPS	21/11/2022	Credit Company Note	Maria Grazia Antola		High Yield	New	Neutral	6M	Covered Bond	Investment Grade	Hold	New	6M
Banca MPS	21/11/2022	Credit Company Note	Maria Grazia Antola		High Yield	New	Neutral	6M	Senior Unsecured	High Yield	Buy	New	6M
Banca MPS	21/11/2022	Credit Company Note	Maria Grazia Antola		High Yield	New	Neutral	6M	Subordinated	High Yield	Buy	New	6M
Banca MPS	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	No Action	•	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	13/10/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	•	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	13/10/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action		6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	13/10/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	•	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	No Action	Suspended	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	No Action		6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	No Action		6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action		6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	•	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	No Action	Suspended		Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	16/09/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	-	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	16/09/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	-	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	16/09/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	-	6M	Subordinated	High Yield	Suspended	No Action	6M
Banca MPS	09/08/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	-	6M	Covered Bond	Investment Grade	Suspended	No Action	6M
Banca MPS	09/08/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	•	6M	Senior Unsecured	High Yield	Suspended	No Action	6M
Banca MPS	09/08/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	•	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

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	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	Suspended	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	Suspended	6M	Subordinated	High Yield	Suspended	No Action	6M
Banco BPM	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Banco BPM	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Confirmed	6M
Banco BPM	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banco BPM	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Banco BPM	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Confirmed	6M
Banco BPM	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banco BPM	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	11/11/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	11/11/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Banco BPM	11/11/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Confirmed	6M
Banco BPM	11/11/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banco BPM	11/11/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Downgraded	6M
Banco BPM	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Hold	Downgraded	6M
Banco BPM	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banco BPM	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
Banco BPM	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Buy	Confirmed	6M
Banco BPM	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banco BPM	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M

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

Company Name	Circulation Date	e Reason	Primary Analyst/Tear	n Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA	ін
Banco BPM	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Not Preferred	High Yield	Buy	Confirmed	6M
Banco BPM	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Banco BPM	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	6M
Banco BPM	05/08/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	05/08/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
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
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
Banco BPM	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Banco BPM	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Buy	Confirmed	6M
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
Bormioli Pharma	21/12/2022	Italian Corporate Bonds	Dario Fasani, CFA	Melanie Gavin	High Yield	No Action	Under Review		Senior Secured	High Yield	Sell	Confirmed	6M
Bormioli Pharma	21/12/2022	Italian ESG Bonds	Dario Fasani, CFA	Melanie Gavin	High Yield	No Action	Under Review		Senior Secured	High Yield	Sell	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	н	Financial Instrument	Issue rating	Invest Reco	IRA	н
Bormioli Pharma	12/12/2022	Italian Credit Handbook	Dario Fasani, CFA	Melanie Gavin	High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Sell	Confirmed	6M
Bormioli Pharma	12/12/2022	Italian Credit Handbook HY and Unrated	Dario Fasani, CFA	Melanie Gavin	High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Sell	Confirmed	6M
Bormioli Pharma	07/12/2022	Credit Flash	Dario Fasani, CFA	Melanie Gavin	High Yield	No Action	Under Review	6M	Senior Secured	High Yield	Sell	Downgraded	6M
Bormioli Pharma	31/10/2022	Credit Flash	Dario Fasani, CFA	Melanie Gavin	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Bormioli Pharma	20/10/2022	Italian Corporate Bonds	Dario Fasani, CFA	Melanie Gavin	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Bormioli Pharma	07/10/2022	Credit Company Note	Dario Fasani, CFA	Melanie Gavin	High Yield	New	Neutral	6M	Senior Secured	High Yield	Hold	New	6M
BPER	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
BPER	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
BPER	10/11/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	10/11/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	10/11/2022	Credit Flash	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
BPER	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	07/11/2022	Italian Banks Sector	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
BPER	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
BPER	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		High Yield	Confirmed	Neutral	6M	Subordinated	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

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	н	Financial Instrument	Issue rating	Invest Reco	IRA	IH
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	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	14/02/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	14/02/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review	6M	Subordinated	High Yield	Hold	Confirmed	6M
BPER	11/01/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
BPER	11/01/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
BPER	11/01/2022	Credit Flash	Maria Grazia Antola		High Yield	No Action	Under Review	6M	Subordinated	High Yield	Hold	Confirmed	6M
Buzzi Unicem	21/12/2022	Italian Corporate Bonds	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	21/12/2022	Italian ESG Bonds	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	12/12/2022	Italian Credit Handbook	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	20/10/2022	Italian Corporate Bonds	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	28/09/2022	Italian ESG Bonds	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	26/09/2022	Italian Credit Handbook	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	05/08/2022	Credit Flash	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	20/07/2022	Italian ESG Bonds	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	11/07/2022	Italian Corporate Bonds	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	22/06/2022	Italian Credit Handbook	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	17/05/2022	Credit Flash	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	29/04/2022	Italian Corporate Bonds	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	20/04/2022	Italian Credit Handbook	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	31/03/2022	Credit Company Note	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	01/03/2022	Credit Flash	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Buzzi Unicem	10/02/2022	Credit Flash	Melanie Gavin		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Upgraded	6M
CNH Ind.	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	21/12/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	12/12/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	11/11/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	28/09/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
CNH Ind.	26/09/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	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
Enel	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	07/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	07/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	02/12/2022	Credit Company Note	Alessandro Chiodini		Investment Grade	Upgraded	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Enel	02/12/2022	Credit Company Note	Alessandro Chiodini		Investment Grade	Upgraded	Positive	6M	Hybrids	Investment Grade	Buy	Upgraded	6M
Enel	08/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	6M

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

30/12/2022	
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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	08/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Hold	Downgraded	6M
Enel	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Enel	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Enel	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	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
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
Eni	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Eni	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	21/12/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Eni	21/12/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	12/12/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Eni	12/12/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	07/12/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Eni	07/12/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	05/12/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Eni	05/12/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	31/10/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M
Eni	31/10/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	28/09/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni	28/09/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	26/09/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Eni	26/09/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Hybrids	Investment Grade	Buy	Confirmed	6M
Eni	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review	/ 6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M

Company Name	Circulation Date	e Reason	Primary Analyst/Tea	n Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH	Financial Instrument	Issue rating	Invest Reco	IRA
Eni	20/07/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed
Eni	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed
Eni	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed
Eni	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed
Eni	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed
Eni	03/05/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed
Eni	03/05/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed
Eni	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed
Eni	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed
Eni	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed
Eni	20/04/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed
Eni	22/03/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Senior Unsecured	Investment Grade	Hold	Confirmed
Eni	22/03/2022	Credit Flash	Maria G. Tronconi		Investment Grade	No Action	Under Review		Hybrids	Investment Grade	Buy	Confirmed
Eni	21/02/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
Eni	21/02/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Hybrids	Investment Grade	Buy	Confirmed
ERG	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	14/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	27/09/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	08/08/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	18/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	17/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
ERG	01/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Upgraded
ERG	15/02/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed
ERG	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded
Esselunga	21/12/2022	Italian Corporate Bonds	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	21/12/2022	Italian ESG Bonds	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	12/12/2022	Italian Credit Handbook	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	12/12/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	20/10/2022	Italian Corporate Bonds	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	28/09/2022	Credit Flash	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	28/09/2022	Italian ESG Bonds	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	26/09/2022	Italian Credit Handbook	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	26/09/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	20/07/2022	Italian ESG Bonds	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	11/07/2022	Italian Corporate Bonds	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	22/06/2022	Italian Credit Handbook	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed
Esselunga	22/06/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed

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Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	н
Esselunga	17/06/2022	Credit Company Note	Melanie Gavin	Dario Fasani, CFA	High Yield	Downgraded	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	29/04/2022	Italian Corporate Bonds	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	20/04/2022	Italian Credit Handbook	Melanie Gavin	Dario Fasani, CFA	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, CFA	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Esselunga	28/03/2022	Credit Flash	Melanie Gavin	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
EXOR	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	21/12/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	12/12/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	01/12/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	28/09/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	26/09/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
EXOR	08/09/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	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
Hera	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	11/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	02/08/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	13/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	25/03/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	03/02/2022	Credit Company Note	Alessandro Chiodini		Investment Grade	Downgraded	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Hera	26/01/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
IGT	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	21/12/2022	Italian ESG Bonds	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	12/12/2022	Italian Credit Handbook	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	12/12/2022	Italian Credit Handbook HY and Unrated		Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	09/11/2022	Credit Flash	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	28/09/2022	Italian ESG Bonds	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	26/09/2022	Italian Credit Handbook	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	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	ІН
IGT	26/09/2022	Italian Credit Handbook HY and Unrated	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	05/09/2022	Credit Flash	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	03/08/2022	Credit Flash	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	20/07/2022	Italian ESG Bonds	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	22/06/2022	Italian Credit Handbook	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	22/06/2022	Italian Credit Handbook HY and Unrated	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	11/05/2022	Credit Flash	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	20/04/2022	Italian Credit Handbook	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	20/04/2022	Italian Credit Handbook HY and Unrated	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	11/04/2022	Credit Flash	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	02/03/2022	Credit Flash	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Confirmed	6M
IGT	28/02/2022	Credit Flash	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Confirmed	Positive	6M	Senior Secured	High Yield	Hold	Downgraded	6M
IGT	04/02/2022	Credit Company Note	Maria G. Tronconi	Dario Fasani, CFA	High Yield	Upgraded	Positive	6M	Senior Secured	High Yield	Buy	Upgraded	6M
Iren	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	04/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Iren	01/08/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	6M
Iren	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	11/07/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	22/06/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	01/06/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	19/05/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	29/04/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Iren	20/04/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
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
Italgas	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	28/10/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Italgas	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	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

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Company Name	Circulation Date	e Reason	Primary Analyst/Tean	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	ІН
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
Kedrion	20/10/2022	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Kedrion	28/09/2022	Italian ESG Bonds	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Kedrion	26/09/2022	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Under Review	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
Kedrion	26/09/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Not Assigned	No Action	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		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		Senior Unsecured	High Yield	Hold	Confirmed	6M
Kedrion	06/06/2022	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review		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
Leonardo	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	21/12/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	12/12/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	12/12/2022	Italian Credit Handbook HY and Unrated	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	29/11/2022	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	07/11/2022	Credit Flash	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	28/09/2022	Italian ESG Bonds	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	26/09/2022	Italian Credit Handbook	Maria G. Tronconi		High Yield	Confirmed	Neutral	6M	Senior Unsecured	High Yield	Hold	Confirmed	6M
Leonardo	26/09/2022	Italian Credit Handbook HY and Unrated	Maria G. Tronconi		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	Maria G. Tronconi		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
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	Maria G. Tronconi		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
Lottomatica	21/12/2022	Italian Corporate Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	21/12/2022	Italian ESG Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	12/12/2022	Italian Credit Handbook	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	12/12/2022	Italian Credit Handbook HY and Unrated	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	30/11/2022	Credit Company Note	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed	6M

30/12/2022

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	ІН
Lottomatica	17/11/2022	Credit Flash	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6M	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	20/10/2022	Italian Corporate Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6N	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	28/09/2022	Italian ESG Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6N	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	26/09/2022	Italian Credit Handbook	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6N	Senior Secured	High Yield	Hold	Confirmed	6M
Lottomatica	26/09/2022	Italian Credit Handbook HY and Unrated		Maria G. Tronconi	High Yield	No Action	Under Review 6M		High Yield	Hold	Confirmed	6M
Lottomatica	19/09/2022	Credit Flash	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6N		High Yield	Hold	Downgraded	
Lottomatica	01/08/2022	Credit Flash	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6N		High Yield	Buy	Confirmed	6M
Lottomatica	20/07/2022	Italian ESG Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6N		High Yield	Buy	Confirmed	6M
Lottomatica	11/07/2022	Italian Corporate Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6N		High Yield	Buy	Confirmed	6M
Lottomatica	22/06/2022	Italian Credit Handbook	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6M		High Yield	Buy	Confirmed	6M
Lottomatica	22/06/2022	Italian Credit Handbook HY and Unrated		Maria G. Tronconi	High Yield	No Action	Under Review 6M		High Yield	Buy	Confirmed	6M
Lottomatica	31/05/2022	Credit Flash	Dario Fasani, CFA	Maria G. Tronconi	High Yield	No Action	Under Review 6N		High Yield	Buy	Upgraded	6M
Lottomatica	29/04/2022	Italian Corporate Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral 6M		High Yield	Hold	Confirmed	6M
Lottomatica	20/04/2022	Italian Credit Handbook	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral 6N		High Yield	Hold	Confirmed	6M
Lottomatica	20/04/2022	Italian Credit Handbook HY and Unrated		Maria G. Tronconi	High Yield	Confirmed	Neutral 6M		High Yield	Hold	Confirmed	6M
Lottomatica	15/03/2022	Credit Flash	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral 6M		High Yield	Hold	Confirmed	6M
Mediobanca	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N		Investment Grade	Hold	Confirmed	6M
Mediobanca	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N		Investment Grade	Buy	Confirmed	6M
Mediobanca	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Subordinated	High Yield	Buy	Confirmed	6M
Mediobanca	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N		High Yield	Buy	Confirmed	6M
Mediobanca	07/11/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	07/11/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	07/11/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	07/11/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Subordinated	High Yield	Buy	Confirmed	6M
Mediobanca	28/10/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	28/10/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	28/10/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	28/10/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Subordinated	High Yield	Buy	Confirmed	6M
Mediobanca	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Subordinated	High Yield	Buy	Confirmed	6M
Mediobanca	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Mediobanca	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Subordinated	High Yield	Buy	Confirmed	6M
Mediobanca	02/08/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Covered Bond	Investment Grade	Hold	Confirmed	6M
Mediobanca	02/08/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Mediobanca	02/08/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N		Investment Grade	Buy	Confirmed	6M
Mediobanca	02/08/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N		High Yield	Buy	Upgraded	6M
Mediobanca	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6M		Investment Grade	Hold	Confirmed	6M
Mediobanca	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6M		Investment Grade	Buy	Confirmed	6M
Mediobanca	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N		Investment Grade	Buy	Confirmed	6M
Mediobanca	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6N		High Yield	Hold	Confirmed	6M
Mediobanca	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive 6M		Investment Grade	Hold	Confirmed	6M

Mediobanca	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6IVI	Senior Unsecured	Investment Grade	Buy	Confirmed
Mediobanca	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed
Mediobanca	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Mediobanca	12/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	12/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Mediobanca	12/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed
Mediobanca	12/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Mediobanca	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Mediobanca	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed
Mediobanca	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Confirmed
Mediobanca	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Mediobanca	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed
Mediobanca	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Hold	Downgraded
Mediobanca	16/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Covered Bond	Investment Grade	Hold	Confirmed
Mediobanca	16/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Mediobanca	16/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed
Mediobanca	16/02/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Positive	6M	Subordinated	High Yield	Buy	Upgraded
Prysmian	20/07/2022	Italian ESG Bonds	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action
Prysmian	11/07/2022	Italian Corporate Bonds	Melanie Gavin		Unrated	No Action	Not Assigned		Senior Unsecured	Unrated	Not Assigned	No Action
Prysmian	22/06/2022	Italian Credit Handbook	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action
Prysmian	22/06/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action
Prysmian	20/05/2022	Credit Flash	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action
Prysmian	29/04/2022	Italian Corporate Bonds	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action
Prysmian	20/04/2022	Italian Credit Handbook	Melanie Gavin		Unrated	No Action	Not Assigned	6M	Senior Unsecured	Unrated	Not Assigned	No Action
Prysmian	20/04/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		Unrated	No Action	Not Assigned		Senior Unsecured	Unrated	Not Assigned	No Action
Prysmian	04/03/2022	Credit Company Note	Melanie Gavin		Unrated	Confirmed	Neutral	6M	Senior Unsecured	Unrated	Hold	Confirmed
Saipem	01/02/2022	Credit Flash	Melanie Gavin		High Yield	Confirmed	Negative	6M	Senior Unsecured	High Yield	Sell	Confirmed
Sisal	28/07/2022	Credit Flash	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Sisal	20/07/2022	Italian ESG Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Sisal	11/07/2022	Italian Corporate Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Sisal	22/06/2022	Italian Credit Handbook	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Sisal	22/06/2022	Italian Credit Handbook HY and Unrated	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Sisal	01/06/2022	Credit Flash	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Sisal	29/04/2022	Italian Corporate Bonds	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Sisal	20/04/2022	Italian Credit Handbook	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Sisal	20/04/2022	Italian Credit Handbook HY and Unrated	Ballo Faballi, el Fr	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Sisal	19/04/2022	Credit Flash	Dario Fasani, CFA	Maria G. Tronconi	High Yield	Confirmed	Neutral	6M	Senior Secured	High Yield	Hold	Confirmed
Snam	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Snam	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Snam	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Snam	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Snam	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Snam	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Snam	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Snam	28/07/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed
Snam	20/07/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed

Credit View

Action

Confirmed

Credit View IH

6M

Positive

Financial Instrument

Senior Unsecured

Issue rating

Investment Grade

Invest Reco

Buy

Issuer Rating

Investment Grade

Secondary Analyst/Team

Primary Analyst/Team

Maria Grazia Antola

Circulation Date

22/06/2022

Reason

Italian Credit Handbook

Company Name

Mediobanca

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Confirmed

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	IH
Snam	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
Stellantis	21/12/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	21/12/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	12/12/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Confirmed	6M
Stellantis	03/11/2022	Credit Flash	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Hold	Downgraded	6M
Stellantis	20/10/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Stellantis	28/09/2022	Italian ESG Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Stellantis	26/09/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	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	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Stellantis	11/07/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Stellantis	22/06/2022	Italian Credit Handbook	Maria G. Tronconi		Investment Grade	Confirmed	Positive	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Stellantis	30/05/2022	Credit Company Note	Maria G. Tronconi		Investment Grade	Upgraded	Positive	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	6M
Stellantis	29/04/2022	Italian Corporate Bonds	Maria G. Tronconi		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Hold	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
Telecom Italia	21/12/2022	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	21/12/2022	Italian ESG Bonds	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	19/12/2022	Credit Flash	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	12/12/2022	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	12/12/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	20/10/2022	Italian Corporate Bonds	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	28/09/2022	Italian ESG Bonds	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	26/09/2022	Italian Credit Handbook	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	Hold	Confirmed	6M
Telecom Italia	26/09/2022	Italian Credit Handbook HY and Unrated	Melanie Gavin		High Yield	No Action	Under Review		Senior Unsecured	High Yield	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 Telecom Italia	22/06/2022 22/06/2022		Melanie Gavin Melanie Gavin		High Yield High Yield	No Action No Action	Not Assigned Not Assigned		Senior Unsecured Senior Unsecured	High Yield High Yield	Not Assigned Not Assigned	No Action No Action	6M 6M
Telecom Italia	06/05/2022	and Unrated Credit Flash	Melanie Gavin		High Yield	No Action	Not Assigned	6M	Senior Unsecured	High Yield	Not Assigned	No Action	6M
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			High Yield	No Action	Not Assigned		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
Terna	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	21/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	21/12/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
						50		•			24,	50	•

30/12/2022

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
Terna	12/12/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	07/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	07/12/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	10/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	10/11/2022	Credit Flash	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	20/10/2022	Italian Corporate Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	28/09/2022	Italian ESG Bonds	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	26/09/2022	Italian Credit Handbook	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Terna	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Terna	13/09/2022	Italian Utilities Sector	Alessandro Chiodini		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	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
Unicredit	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Unicredit	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Unicredit	21/12/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Unicredit	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Unicredit	12/12/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	07/11/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6M
Unicredit	07/11/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6M
Unicredit	07/11/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	6M
Unicredit	07/11/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	6M
Unicredit	07/11/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6M
Unicredit	27/10/2022	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	ІН	Financial Instrument	Issue rating	Invest Reco	IRA	
Unicredit	27/10/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	
Unicredit	27/10/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	(
Unicredit	27/10/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	(
Unicredit	27/10/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	(
Unicredit	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	(
Unicredit	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	(
Unicredit	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	(
Unicredit	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	(
Unicredit	28/09/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	(
Unicredit	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	(
Unicredit	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	(
Unicredit	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	(
Unicredit	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Confirmed	(
Unicredit	26/09/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Confirmed	6
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	6
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	6
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	f
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Buy	Upgraded	(
Unicredit	28/07/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Buy	Upgraded	(
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	(
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	(
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	(
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	(
Unicredit	20/07/2022	Italian ESG Bonds	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	(
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	(
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	(
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	(
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	(
Unicredit	22/06/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	(
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	(
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	f
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	(
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	f
Unicredit	06/05/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	(
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	f
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	(
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	(
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	f
Unicredit	29/04/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	(
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	f
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Confirmed	(
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	(
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	(
Unicredit	20/04/2022	Italian Credit Handbook	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Confirmed	(
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	(
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Unsecured	Investment Grade	Buy	Upgraded	(
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Senior Not Preferred	Investment Grade	Buy	Confirmed	
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Subordinated	High Yield	Hold	Confirmed	ĺ
Unicredit	18/03/2022	Italian Banks Sector	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Hybrids	High Yield	Hold	Downgraded	
Unicredit	09/03/2022	Credit Flash	Maria Grazia Antola		Investment Grade	Confirmed	Neutral	6M	Covered Bond	Investment Grade	Hold	Confirmed	
Children	JUIDOILULL				investment of due	Sommed	Noutial	0101		investment ordue	1 IOIG	Sommu	

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09/03/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Not Pre09/03/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinati01/02/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MCovered Bo01/02/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Unsec01/02/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Unsec01/02/2022Italian Corporate BondsMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsec01/02/2022Italian Credit HandbookMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsec01/02/2022Italian Credit HandbookMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsec01/02/2022 <td< th=""><th>Covered BondInvestment GradeHoldConfirmedenior UnsecuredInvestment GradeHoldConfirmednior Not PreferredInvestment GradeBuyConfirmedSubordinatedHigh YieldHoldConfirmedHybridsHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyUpgradedenior UnsecuredHigh YieldHoldConfirmedenior UnsecuredHigh YieldNot AssignedNo Actionenior UnsecuredHigh YieldNot AssignedNo Action</th></td<>	Covered BondInvestment GradeHoldConfirmedenior UnsecuredInvestment GradeHoldConfirmednior Not PreferredInvestment GradeBuyConfirmedSubordinatedHigh YieldHoldConfirmedHybridsHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyUpgradedenior UnsecuredHigh YieldHoldConfirmedenior UnsecuredHigh YieldNot AssignedNo Actionenior UnsecuredHigh YieldNot AssignedNo Action
09/03/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSubordinate09/03/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybrids01/02/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Unsec01/02/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Unsec21/12/2022Italian Croporate BondsMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsec12/12/2022Italian Credit HandbookMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsec20/01/2022Italian Credit HandbookMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsec20/09/2022Italian Credit HandbookMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsec20/09/2022Italian Credit HandbookMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsec20/09/2022Italia	SubordinatedHigh YieldHoldConfirmedHybridsHigh YieldBuyConfirmedCovered BondInvestment GradeHoldConfirmedenior UnsecuredInvestment GradeHoldConfirmednior Not PreferredInvestment GradeBuyConfirmedSubordinatedHigh YieldHoldConfirmedHybridsHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyUpgradedenior UnsecuredHigh YieldHoldConfirmedenior UnsecuredHigh YieldNot AssignedNo Actionenior Unse
09/03/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MHybrids01/02/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Unsect01/02/2022Credit FlashMaria Grazia AntolaInvestment GradeConfirmedNeutral6MSenior Unsect21/12/2022Italian Corporate BondsMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsect11/12/2022Italian Credit Handbook HYMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsect12/12/2022Italian Credit Handbook HYMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsect28/09/2022Italian Credit Handbook HYMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsect28/09/2022Italian Credit Handbook HYMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsect28/09/2022Italian Credit Handbook HYMelanie GavinHigh YieldConfirmedNeutral6MSenior Unsect <td< td=""><td>HybridsHigh YieldBuyConfirmedCovered BondInvestment GradeHoldConfirmedenior UnsecuredInvestment GradeHoldConfirmednior Not PreferredInvestment GradeBuyConfirmedSubordinatedHigh YieldHoldConfirmedHybridsHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyUpgradedenior UnsecuredHigh YieldHoldConfirmedenior UnsecuredHigh YieldNot AssignedNo Actionenior UnsecuredHigh YieldNot AssignedNo Action<td< td=""></td<></td></td<>	HybridsHigh YieldBuyConfirmedCovered BondInvestment GradeHoldConfirmedenior UnsecuredInvestment GradeHoldConfirmednior Not PreferredInvestment GradeBuyConfirmedSubordinatedHigh YieldHoldConfirmedHybridsHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyConfirmedenior UnsecuredHigh YieldBuyUpgradedenior UnsecuredHigh YieldHoldConfirmedenior UnsecuredHigh YieldNot AssignedNo Actionenior UnsecuredHigh YieldNot AssignedNo Action <td< td=""></td<>
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Credit View

Action

Credit View IH

Financial Instrument

Issue rating

Invest Reco

Issuer Rating

Secondary Analyst/Team

Primary Analyst/Team

Circulation Date

Reason

Company Name

Unicredit Unicredit Unicredit Unicredit Unicredit Unicredit Unicredit Unicredit Unicredit Webuild Webuild

IH

IRA

Weekly/Monthly/Quarterly Credit Strategy Reports

Company Name	Circulation Date	e Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH Financial Instrument	Issue rating	Invest Reco	IRA	н
	22/12/2022	Credit Market Strategies	Credit Research Team									
	16/12/2022	Credit Market Strategies	Credit Research Team									
	02/12/2022	Credit Market Strategies	Credit Research Team									
	25/11/2022	Credit Market Strategies	Credit Research Team									
	24/11/2022	Credit Market Opportunities	Credit Research Team									
	18/11/2022	Credit Market Strategies	Credit Research Team									
	11/11/2022	Credit Market Strategies	Credit Research Team									
	10/11/2022	Credit Market Opportunities	Credit Research Team									
	04/11/2022	Credit Market Strategies	Credit Research Team									
	28/10/2022	Credit Market Strategies	Credit Research Team									
	21/10/2022	Credit Market Strategies	Credit Research Team									
	20/10/2022	Credit Market Opportunities	Credit Research Team									
	14/10/2022	Credit Market Strategies	Credit Research Team									
	07/10/2022	Credit Market Strategies	Credit Research Team									
	30/09/2022	Credit Market Strategies	Credit Research Team									
	29/09/2022	Credit Market Opportunities	Credit Research Team									
	23/09/2022	Credit Market Strategies	Credit Research Team									
	16/09/2022	Credit Market Strategies	Credit Research Team									
	15/09/2022	Credit Market Opportunities	Credit Research Team									
	09/09/2022	Credit Market Strategies	Credit Research Team									
	02/09/2022	Credit Market Strategies	Credit Research Team									
	01/09/2022	Credit Market Opportunities	Credit Research Team									
	05/08/2022	Credit Market Strategies	Credit Research Team									
	29/07/2022	Credit Market Strategies	Credit Research Team									
	27/07/2022	Credit Market Opportunities	Credit Research Team									
	22/07/2022	Credit Market Strategies	Credit Research Team									
	15/07/2022	Credit Market Strategies	Credit Research Team									
	08/07/2022	Credit Market Strategies	Credit Research Team									
	07/07/2022	Credit Market Opportunities	Credit Research Team									
	01/07/2022	Credit Market Strategies	Credit Research Team									
	24/06/2022	Credit Market Strategies	Credit Research Team									
	23/06/2022	Credit Market Opportunities	Credit Research Team									
	17/06/2022	Credit Market Strategies	Credit Research Team									
	10/06/2022	Credit Market Strategies	Credit Research Team									
	09/06/2022	Credit Market Opportunities	Credit Research Team									
	03/06/2022	Credit Market Strategies	Credit Research Team									
	27/05/2022	Credit Market Strategies	Credit Research Team									
	20/05/2022	Credit Market Strategies	Credit Research Team									
	19/05/2022	Credit Market Opportunities	Credit Research Team									
	13/05/2022	Credit Market Strategies	Credit Research Team									
	06/05/2022	Credit Market Strategies	Credit Research Team									
	05/05/2022	Credit Market Opportunities	Credit Research Team									
	29/04/2022	Credit Market Strategies	Credit Research Team									
	22/04/2022	Credit Market Strategies	Credit Research Team									
	21/04/2022	Credit Market Opportunities	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 Opportunities	Credit Research Team									

Company Name	Circulation Dat	te Reason	Primary Analyst/Team	Secondary Analyst/Team	Issuer Rating	Credit View Action	Credit View	IH Financial Instrument	Issue rating	Invest Reco	IRA	ІН
	01/04/2022	Credit Market Strategies	Credit Research Team									
	25/03/2022	Credit Market Strategies	Credit Research Team									
	24/03/2022	Credit Market Opportunities	Credit Research Team									
	18/03/2022	Credit Market Strategies	Credit Research Team									
	11/03/2022	Credit Market Strategies	Credit Research Team									
	10/03/2022	Credit Market Opportunities	Credit Research Team									
	04/03/2022	Credit Market Strategies	Credit Research Team									
	25/02/2022	Credit Market Strategies	Credit Research Team									
	18/02/2022	Credit Market Strategies	Credit Research Team									
	11/02/2022	Credit Market Strategies	Credit Research Team									
	10/02/2022	Credit Market Opportunities	Credit Research Team									
	04/02/2022	Credit Market Strategies	Credit Research Team									
	28/01/2022	Credit Market Strategies	Credit Research Team									
	27/01/2022	Credit Market Opportunities	Credit Research Team									
	21/01/2022	Credit Market Strategies	Credit Research Team									
	14/01/2022	Credit Market Strategies	Credit Research Team									
	13/01/2022	Credit Market Opportunities	Credit Research Team									
	07/01/2022	Credit Market Strategies	Credit Research Team									