| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-------------------------|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|-----------|----|
| 2i Rete Gas | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 28/09/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 28/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| 2i Rete Gas | 17/01/2023 | Italian Utilities 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 |
| A2A | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 23/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| A2A | 31/07/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Upgraded | 6M |
| A2A | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 15/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 17/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 08/03/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 24/02/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| A2A | 17/01/2023 | Italian Utilities Bonds | 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 |
| Acea | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 15/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 09/10/2023 | 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 | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 02/08/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 12/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 09/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 08/03/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Acea | 17/01/2023 | Italian Utilities Bonds | 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 |
| ADR | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 06/11/2023 | Credit Company Note | Maria G. Tronconi | | Investment Grade | Upgraded | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 27/06/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 28/04/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 27/04/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 17/04/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ADR | 06/03/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 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 |
| ASPI | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 13/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 08/09/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 31/07/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 27/06/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 15/05/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 28/04/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 27/04/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 17/04/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 30/03/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASPI | 21/12/2022 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-------------------------|----------------------|---------------------------------------|------------------|-----------------------|-------------|----|----------------------|------------------|-------------|-----------|----|
| ASPI | 21/12/2022 | Italian ESG Bonds | Maria G. Tronconi | · · · · · · · · · · · · · · · · · · · | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | Dario Fasani, CFA | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | Dario Fasani, CFA | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 04/08/2023 | Credit Flash | Maria G. Tronconi | Dario Fasani, CFA | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 04/08/2023 | Credit Flash | Maria G. Tronconi | Dario Fasani, CFA | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Secured | Investment Grade | Hold | Confirmed | 6M |
| ASTM | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ASTM | 17/07/2023 | Credit Company Note | Maria G. Tronconi | Dario Fasani, CFA | Investment Grade | New | Neutral | 6M | Senior Secured | Investment Grade | Hold | New | 6M |
| ASTM | 17/07/2023 | Credit Company Note | Maria G. Tronconi | Dario Fasani, CFA | Investment Grade | New | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | New | 6M |
| Banca MPS | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 22/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Confirmed | 6M |
| Banca MPS | 22/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 22/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 10/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Buy | Upgraded | 6M |
| Banca MPS | 10/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 10/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 10/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 10/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 10/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | | Confirmed | 6M |
| | | | | | = | | Neutral | | | - | Buy | | |
| Banca MPS | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-------------------------|----------------------|---------------------------|------------------|-----------------------|-------------|----|----------------------|------------------|-------------|------------|----|
| Banca MPS | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 16/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 16/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 16/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 14/02/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banca MPS | 14/02/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Banca MPS | 14/02/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | 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 |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Downgraded | 6M |
| Banco BPM | 14/12/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Upgraded | 6M |
| Banco BPM | 09/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| | | - | | | 3 | | | - | | 3 | | | - |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-------------------------|----------------------|---------------------------|---------------|-----------------------|-------------|----|----------------------|------------------|-------------|------------|----|
| Banco BPM | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 04/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 04/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 04/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 04/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 04/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Banco BPM | | Credit Flash | | | • | | | 6M | • | • | • | | 6M |
| | 11/05/2023 | | Maria Grazia Antola | | High Yield | Confirmed | Neutral | | Covered Bond | Investment Grade | Hold | Confirmed | |
| Banco BPM | 11/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 11/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 11/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 11/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Upgraded | 6M |
| Banco BPM | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 10/02/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Banco BPM | 10/02/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 10/02/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| Banco BPM | 10/02/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Hold | Downgraded | 6M |
| Banco BPM | 10/02/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Hybrids | High Yield | Hold | Confirmed | 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 |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|------------------------------------|--------------------------|--|--|--------------------------------|--------------------------|------------------------|------------------------------------|--------------------------------------|--------------------------|--------------|------------------------|----------|
| Banco BPM | 21/12/2022 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Hybrids | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 06/12/2023 | Italian Credit Handbook HY and Unrated | Danie i dedini, er / t | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 30/10/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | Malada Oada | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 21/09/2023 | Italian Credit Handbook Italian Credit Handbook HY | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 21/09/2023 | and Unrated | Dano i adam, di 7 | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 07/08/2023 | Credit Flash | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 01/08/2023 | Credit Flash | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 27/07/2023 | Italian Corporate Bonds | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 19/07/2023 | Italian ESG Bonds | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma Bormioli Pharma | 27/06/2023 27/06/2023 | Italian Credit Handbook Italian Credit Handbook HY | Dario Fasani, CFA Dario Fasani, CFA | Melanie Gavin Melanie Gavin | High Yield High Yield | No Action No Action | Under Review 6M Under Review 6M | Senior Secured Senior Secured | High Yield High Yield | Hold Hold | Confirmed Confirmed | 6M 6M |
| Bormioli Pharma | 08/05/2023 | and Unrated Credit Flash | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 28/04/2023 | Italian ESG Bonds | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 27/04/2023 | Italian Credit Handbook | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 27/04/2023 | Italian Credit Handbook HY and Unrated | | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 17/04/2023 | Italian Corporate Bonds | Dario Fasani. CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Bormioli Pharma | 20/02/2023 | Credit Flash | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | Senior Secured | High Yield | Hold | Upgraded | 6M |
| Bormioli Pharma | 21/12/2022 | Italian Corporate Bonds | Dario Fasani, CFA | Melanie Gavin | High Yield | No Action | Under Review 6M | 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 6M | Senior Secured | High Yield | Sell | Confirmed | 6M |
| BPER | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 13/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 13/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 13/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 13/11/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER BPER | 09/08/2023 09/08/2023 | Italian Banks Bonds Italian Banks Bonds | Maria Grazia Antola Maria Grazia Antola | | High Yield High Yield | Confirmed Confirmed | Neutral 6M Neutral 6M | Senior Not Preferred Subordinated | High Yield High Yield | Hold Buy | Confirmed Confirmed | 6M 6M |
| DI LIV | 03/00/2020 | italian Danks Dunus | Maria Orazia Aritula | | riigii riciu | Committee | inculial OW | Guborumateu | riigii riciu | Duy | Committee | OIVI |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-------------------------|----------------------|---------------------------|------------------|-----------------------|-------------|----|----------------------|------------------|-------------|-----------|----|
| BPER | 07/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 07/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 07/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 07/08/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 17/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 17/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 17/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | New | 6M |
| BPER | 17/05/2023 | Credit Flash | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| BPER | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 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 | 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 | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| BPER | 18/07/2022 | Credit Company Note | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| BPER | 18/07/2022 | Credit Company Note | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Senior Not Preferred | High Yield | Hold | Confirmed | 6M |
| BPER | 18/07/2022 | Credit Company Note | Maria Grazia Antola | | High Yield | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | 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 |
| CNH Ind. | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 08/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 11/09/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 27/06/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 09/05/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 28/04/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|------------------|--------------------------|---|--|---------------------------|--------------------------------------|------------------------|----------------------|----------|-----------------------------|--------------------------------------|-------------|------------------------|----------|
| CNH Ind. | 27/04/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 17/04/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| CNH Ind. | 06/02/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 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 |
| Deutsche Telekom | 28/09/2023 | Credit Company Note | Melanie Gavin | | Investment Grade | Upgraded | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Enel | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 12/12/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 12/12/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 08/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 08/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel Enel | 26/10/2023 26/10/2023 | Italian Corporate Hybrid Bonds Italian Corporate Hybrid | Alessandro Chiodini Alessandro Chiodini | | Investment Grade Investment Grade | Confirmed Confirmed | Positive Positive | 6M 6M | Senior Unsecured Hybrids | Investment Grade Investment Grade | Buy Buy | Confirmed Confirmed | 6M 6M |
| | | Bonds | | | | | | | • | | - | | |
| Enel | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids Sonior Unaccured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids Sonior Unaccured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids Sonior Unaccured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 07/08/2023 | Credit Flash Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M 6M | Senior Unsecured | Investment Grade | Buy | Upgraded | 6M |
| Enel | 07/08/2023 | | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids Sonior Unsecured | Investment Grade Investment Grade | Buy | Confirmed | 6M 6M |
| Enel | 27/07/2023 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | | Hold | Confirmed | 6M |
| Enel Enel | 19/07/2023 | Italian Corporate Bonds Italian ESG Bonds | Alessandro Chiodini Alessandro Chiodini | | Investment Grade Investment Grade | Confirmed Confirmed | Positive Positive | 6M | Hybrids Senior Unsecured | Investment Grade Investment Grade | Buy Hold | Confirmed Confirmed | 6M |
| | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | | | | | 6M |
| Enel Enel | 29/06/2023 | Italian ESG Bonds Italian Utilities Bonds | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids Senior Unsecured | Investment Grade Investment Grade | Buy Hold | Confirmed Confirmed | 6M |
| Enel | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | Positive Positive | 6M | Senior Unsecured Hybrids | Investment Grade | Hola Buy | Confirmed | 6M |
| Enel | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Биу Hold | Confirmed | 6M |
| Enel | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | | Investment Grade | | Confirmed | 6M |
| Enel | 05/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive Positive | 6M | Hybrids Senior Unsecured | Investment Grade | Buy Hold | Confirmed | 6M |
| Enel | 05/05/2023 | Credit Flash | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Buy Hold | Confirmed | 6M |
| Enel | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel Enel | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | = | Confirmed | 6M |
| | | · · | Alessandro Chiodini Alessandro Chiodini | | | | | | | | Hold | | |
| Enel | 17/04/2023 | Italian Corporate Bonds Credit Flash | | | Investment Grade Investment Grade | Confirmed | Positive | 6M | Hybrids Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Enel | 21/03/2023 | | Alessandro Chiodini | | | Confirmed | Positive | 6M | | Investment Grade | Hold | Confirmed | 6M |
| Enel | 21/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade Investment Grade | Confirmed | Positive | 6M | Hybrids Sonior Unsecured | Investment Grade Investment Grade | Buy | Confirmed | 6M |
| Enel | 08/03/2023 | Italian Utilities Bonds | Alessandro Chiodini | | investment Grade | Confirmed | Positive | 6M | Senior Unsecured | investinent Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|---|----------------------|---------------------------|-----------------------------------|------------------------|--------------|----|----------------------|------------------|-------------|------------|----------|
| Enel | 08/03/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 10/02/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Enel | 10/02/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Enel | 17/01/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Enel | 17/01/2023 | Italian Utilities 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 |
| Eni | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 09/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 09/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 26/10/2023 | Italian Corporate Hybrid Bonds Italian Corporate Hybrid | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 26/10/2023 | Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni F-: | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni F-: | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni E-: | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni E-: | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni E-: | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni E-: | 03/08/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni E-: | 03/08/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni Eni | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni E-: | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni E-: | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni E-: | 27/06/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni E-: | 27/06/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni E-: | 26/06/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni Eni | 26/06/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni Eni | 02/05/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni Eni | 02/05/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni Eni | 28/04/2023 | Italian ESG Bonds | Maria G. Tronconi | | | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M 6M |
| Eni Eni | 28/04/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | |
| Eni Eni | 27/04/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M 6M |
| Eni Eni | 27/04/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | |
| Eni Eni | 17/04/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Eni Eni | 17/04/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni Eni | 03/04/2023 | Credit Company Note | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| Eni Eni | 03/04/2023 | Credit Company Note | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni Eni | 21/12/2022 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Eni Eni | 21/12/2022 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| Eni Fai | 21/12/2022 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Eni | 21/12/2022 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | No Action | Under Review | | Hybrids | Investment Grade | Buy | Confirmed | 6M |
| ERG | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|--|----------------------|---------------------------|------------------|-----------------------|-------------|----|----------------------|------------------|-------------|------------|----|
| ERG | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 17/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 20/10/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| ERG | 01/08/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| ERG | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 16/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 20/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 08/03/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 17/01/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 21/12/2022 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| ERG | 21/12/2022 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Esselunga | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 06/12/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 29/09/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 21/09/2023 | Italian Credit Handbook | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 21/09/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 27/07/2023 | Italian Corporate Bonds | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 19/07/2023 | Italian ESG Bonds | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 27/06/2023 | Italian Credit Handbook | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 27/06/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 28/04/2023 | Italian ESG Bonds | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 27/04/2023 | Italian Credit Handbook | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 27/04/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 17/04/2023 | Italian Corporate Bonds | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 29/03/2023 | Credit Flash | Dario Fasani, CFA | Melanie Gavin | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 21/12/2022 | Italian Corporate Bonds | Melanie Gavin | Dario Fasani, CFA | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Esselunga | 21/12/2022 | Italian ESG Bonds | Melanie Gavin | Dario Fasani, CFA | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| EXOR | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| EXOR | 01/12/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Upgraded | 6M |
| EXOR | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 09/10/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|--|----------------------|---------------------------|------------------|-----------------------|-------------|----|----------------------|------------------|-------------|-----------|----|
| EXOR | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 15/09/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 31/08/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 27/06/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 28/04/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 27/04/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 18/04/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| EXOR | 17/04/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | 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 |
| Hera | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 10/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 28/07/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 11/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 22/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 08/03/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 21/02/2023 | Credit Company Note | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Hera | 17/01/2023 | Italian Utilities Bonds | Alessandro Chiodini | | 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 |
| IGT | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 06/12/2023 | Italian Credit Handbook HY and Unrated | | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 06/11/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 21/09/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 21/09/2023 | Italian Credit Handbook HY and Unrated | | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 15/09/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 03/08/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 27/07/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Tean | n Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|----------------|--------------------------|--|--|-----------------------------|--------------------------|------------------------|----------------------|----------|--------------------------------------|--------------------------|--------------|------------------------|----------|
| IGT | 19/07/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT IGT | 27/06/2023 27/06/2023 | Italian Credit Handbook Italian Credit Handbook HY and Unrated | Dario Fasani, CFA Dario Fasani, CFA | | High Yield High Yield | Confirmed Confirmed | Positive Positive | 6M 6M | Senior Secured Senior Secured | High Yield High Yield | Hold Hold | Confirmed Confirmed | 6M 6M |
| IGT | 11/05/2023 | Credit Flash | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 28/04/2023 | Italian ESG Bonds | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 27/04/2023 | Italian Credit Handbook | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 27/04/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 17/04/2023 | Italian Corporate Bonds | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| IGT | 02/03/2023 | Credit Flash | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | Positive | 6M | Senior Secured | High Yield | 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 |
| INWIT | 19/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 18/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 06/12/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 06/12/2023 | Italian Credit Handbook HY and Unrated | | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 13/10/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 09/10/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT INWIT | 21/09/2023 21/09/2023 | Italian Credit Handbook Italian Credit Handbook HY | Melanie Gavin Melanie Gavin | | High Yield High Yield | Confirmed Confirmed | Neutral Neutral | 6M 6M | Senior Unsecured Senior Unsecured | High Yield High Yield | Hold Hold | Confirmed Confirmed | 6M 6M |
| | | and Unrated | | | | | | | | | | | |
| INWIT | 28/07/2023 | Credit Flash | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 27/07/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 19/07/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 27/06/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 27/06/2023 | Italian Credit Handbook HY and Unrated | | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| INWIT | 21/06/2023 | Credit Company Note | Melanie Gavin | | High Yield | New | Neutral | 6M | Senior Unsecured | High Yield | Hold | New | 6M |
| Iren | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 13/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren . | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren . | 04/08/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 17/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 30/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 08/03/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 17/01/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Iren | 21/12/2022 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|----------------------|--------------------------|--|--|---------------------------|-----------------------------------|------------------------|--------------------|----------|--------------------------------------|-----------------------------------|--------------|------------------------|----------|
| Iren | 21/12/2022 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 27/10/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 26/07/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 09/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 10/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Italgas | 08/03/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | |
| Italgas | 17/01/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Upgraded | 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 |
| Leonardo | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 14/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M 6M |
| Leonardo | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | |
| Leonardo | 02/08/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M 6M |
| Leonardo | 19/07/2023 27/06/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo Leonardo | 27/06/2023 | Italian Credit Handbook Italian Credit Handbook HY and Unrated | Maria G. Tronconi Maria G. Tronconi | | Investment Grade Investment Grade | Confirmed Confirmed | Neutral Neutral | 6M | Senior Unsecured Senior Unsecured | Investment Grade Investment Grade | Hold Hold | Confirmed Confirmed | 6M |
| Leonardo | 05/05/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Leonardo | 28/04/2023 | Italian ESG Bonds | Maria G. Tronconi | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Leonardo | 27/04/2023 | Italian Credit Handbook | Maria G. Tronconi | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Leonardo | 27/04/2023 | Italian Credit Handbook HY and Unrated | Maria G. Tronconi | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Leonardo | 17/04/2023 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Leonardo | 14/03/2023 | Credit Flash | Maria G. Tronconi | | 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 |
| Lottomatica | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 06/12/2023 | Italian Credit Handbook HY and Unrated | • | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 29/11/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|---|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|------------|----|
| Lottomatica | 02/11/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 24/10/2023 | Credit Company Note | Dario Fasani, CFA | | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review | | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 21/09/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 21/09/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 15/09/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | No Action | Under Review | | Senior Secured | High Yield | Hold | Downgraded | |
| Lottomatica | 31/07/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | No Action | Under Review | | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 27/07/2023 | Italian Corporate Bonds | Dario Fasani, CFA | Maria G. Tronconi | High Yield | No Action | Under Review | | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 19/07/2023 | Italian ESG Bonds | Dario Fasani, CFA | Maria G. Tronconi | High Yield | No Action | Under Review | | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 27/06/2023 | Italian Credit Handbook | Dario Fasani, CFA | Maria G. Tronconi | High Yield | No Action | Under Review | | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 27/06/2023 | Italian Credit Handbook HY and Unrated | | Maria G. Tronconi | High Yield | No Action | Under Review | | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 18/05/2023 | Credit Flash | Dario Fasani, CFA | Maria G. Tronconi | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 28/04/2023 | Italian ESG Bonds | Dario Fasani, CFA | Maria G. Tronconi | High Yield | No Action | Under Review | | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 27/04/2023 | Italian Credit Handbook | Dario Fasani, CFA | Maria G. Tronconi | High Yield | No Action | Under Review | | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 27/04/2023 | Italian Credit Handbook HY and Unrated | | Maria G. Tronconi | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 17/04/2023 | Italian Corporate Bonds | Dario Fasani, CFA | Maria G. Tronconi | High Yield | No Action | Under Review | | Senior Secured | High Yield | Buy | Confirmed | 6M |
| Lottomatica | 13/04/2023 | Credit Flash | Dario Fasani, CFA | Maria G. Tronconi | High Yield | No Action | Under Review | 6M | Senior Secured | High Yield | Buy | Upgraded | 6M |
| Lottomatica | 20/03/2023 | Credit Flash | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 15/03/2023 | Credit Flash | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 28/02/2023 | Credit Flash | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 03/02/2023 | Credit Flash | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | Neutral | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 25/01/2023 | Credit Flash | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 21/12/2022 | Italian Corporate Bonds | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Lottomatica | 21/12/2022 | Italian ESG Bonds | Dario Fasani, CFA | Maria G. Tronconi | High Yield | Confirmed | | 6M | Senior Secured | High Yield | Hold | Confirmed | 6M |
| Mediobanca | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 27/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 27/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 27/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 27/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------------------|--------------------------|--|--|---------------------------|--------------------------------------|------------------------|--------------------------|----------|--------------------------------------|--------------------------------------|--------------|------------------------|----------|
| Mediobanca | 28/07/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 28/07/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 28/07/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 28/07/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 22/06/2023 | Credit Company Note | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 22/06/2023 | Credit Company Note | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| Mediobanca | 22/06/2023 | Credit Company Note | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Downgraded | 6M |
| Mediobanca | 22/06/2023 | Credit Company Note | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 28/04/2023 | Italian ESG Bonds Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M 6M |
| Mediobanca | 28/04/2023 | | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | | Senior Unsecured | Investment Grade | Buy | Confirmed | |
| Mediobanca | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Mediobanca | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield Investment Grade | Buy | Confirmed | 6M 6M |
| Mediobanca | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade Investment Grade | Confirmed | Positive | | Covered Bond Senior Unsecured | | Hold | Confirmed | |
| Mediobanca | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | | Confirmed | Positive | 6M 6M | | Investment Grade | Buy | Confirmed | 6M |
| Mediobanca | 27/04/2023 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M 6M |
| Mediobanca | | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Mediobanca | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | |
| Mediobanca | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M 6M |
| Mediobanca | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | |
| Mediobanca | 26/04/2023 16/02/2023 | Italian Banks Bonds Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated Covered Bond | High Yield | Buy | Confirmed | 6M 6M |
| Mediobanca | 16/02/2023 | Credit Flash | Maria Grazia Antola Maria Grazia Antola | | Investment Grade Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade Investment Grade | Hold | Confirmed | 6M |
| Mediobanca | 16/02/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed Confirmed | 6M |
| Mediobanca | 16/02/2023 | Credit Flash | | | | | Positive | 6M | | | Buy | | 6M |
| Mediobanca Mediobanca | 21/12/2022 | Italian ESG Bonds | Maria Grazia Antola Maria Grazia Antola | | Investment Grade Investment Grade | Confirmed Confirmed | Positive Positive | 6M | Subordinated Covered Bond | High Yield Investment Grade | Buy Hold | Confirmed Confirmed | 6M |
| Mediobanca | 21/12/2022 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | | Confirmed | 6M |
| Mediobanca | 21/12/2022 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Buy Buy | Confirmed | 6M |
| Mediobanca | 21/12/2022 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | | 6M | Subordinated | | • | | 6M |
| | 19/12/2023 | | Maria G. Tronconi | | | | Positive Under Review | | | High Yield | Buy | Confirmed | 6M |
| Mundys | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured Senior Unsecured | High Yield | Hold Hold | Confirmed Confirmed | 6M |
| Mundys Mundys | 06/12/2023 | Italian Corporate Bonds Italian Credit Handbook HY and Unrated | Maria G. Tronconi | | High Yield High Yield | No Action No Action | Under Review | | Senior Unsecured | High Yield High Yield | Hold | Confirmed | 6M |
| Mundys | 04/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 24/11/2023 | Credit Flash | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 19/10/2023 | Credit Flash | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 21/09/2023 | Italian Credit Handbook HY and Unrated | Maria G. Tronconi | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 27/06/2023 | Italian Credit Handbook | 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 | IH |
|--------------|------------------|--|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|------------|----|
| Mundys | 27/06/2023 | Italian Credit Handbook HY and Unrated | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 28/04/2023 | Italian ESG Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 27/04/2023 | Italian Credit Handbook | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 27/04/2023 | Italian Credit Handbook HY and Unrated | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 17/04/2023 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 06/04/2023 | Credit Flash | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 16/03/2023 | Credit Flash | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 17/01/2023 | Credit Flash | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 21/12/2022 | Italian Corporate Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Mundys | 21/12/2022 | Italian ESG Bonds | Maria G. Tronconi | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 19/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 18/12/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 06/12/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 06/12/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 13/11/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 18/10/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 13/10/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 09/10/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 21/09/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 21/09/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 03/08/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 27/07/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 19/07/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 27/06/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 27/06/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 15/05/2023 | Credit Flash | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 28/04/2023 | Italian ESG Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 27/04/2023 | Italian Credit Handbook | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 27/04/2023 | Italian Credit Handbook HY and Unrated | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 17/04/2023 | Italian Corporate Bonds | Dario Fasani, CFA | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Nexi | 05/04/2023 | Credit Company Note | Dario Fasani, CFA | | High Yield | New | Positive | 6M | Senior Unsecured | High Yield | Hold | New | 6M |
| Snam | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 08/08/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| Snam | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Snam | 23/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Buy | Upgraded | 6M |
| Snam | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|----------------|------------------|--|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|------------|----|
| Snam | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 16/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 08/03/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 27/01/2023 | Credit Company Note | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Snam | 17/01/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| Snam | 21/12/2022 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Snam | 21/12/2022 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Stellantis | 19/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 18/12/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 06/12/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 01/11/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 27/10/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 24/10/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 13/10/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 09/10/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 21/09/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 28/07/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 27/07/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 19/07/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 27/06/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 03/05/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 28/04/2023 | Italian ESG Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 27/04/2023 | Italian Credit Handbook | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 17/04/2023 | Italian Corporate Bonds | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Stellantis | 28/02/2023 | Credit Flash | Maria G. Tronconi | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 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 |
| Telecom Italia | 19/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 18/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 15/12/2023 | Credit Company Note | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 06/12/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 06/12/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 07/11/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 25/10/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 13/10/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 09/10/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 29/09/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 21/09/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 21/09/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 04/08/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 27/07/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 19/07/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 19/07/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 27/06/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 27/06/2023 | Italian Credit Handbook HY and Unrated | | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 15/05/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 28/04/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 27/04/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | | Senior Unsecured | High Yield | Hold | Confirmed | 6M |

| Company Name | Circulation Dat | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|----------------|-----------------|--|----------------------|---------------------------|------------------|-----------------------|---------------------|----|----------------------|------------------|-------------|------------|----|
| Telecom Italia | 27/04/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 17/04/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 06/04/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 17/02/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 02/02/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 21/12/2022 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Telecom Italia | 21/12/2022 | Italian ESG Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Hold | Confirmed | 6M |
| Terna | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 19/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 18/12/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 06/12/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 01/12/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 09/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 09/11/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 26/10/2023 | Italian Corporate Hybrid Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 26/10/2023 | Italian Corporate Hybrid Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 13/10/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 09/10/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Terna | 21/09/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| Terna | 20/09/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 03/08/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 03/08/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 27/07/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 19/07/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 29/06/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 27/06/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 08/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 08/05/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 28/04/2023 | Italian ESG Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 27/04/2023 | Italian Credit Handbook | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 17/04/2023 | Italian Corporate Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 24/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 24/03/2023 | Credit Flash | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Terna | 17/01/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Terna | 17/01/2023 | Italian Utilities Bonds | Alessandro Chiodini | | Investment Grade | Confirmed | | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|--------------------------|-------------------------|----------------------|---------------------------|------------------|-----------------------|-------------|----------|----------------------|------------------|-------------|------------|----|
| 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 |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 06/12/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 25/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Confirmed | 6M |
| Unicredit | 13/10/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Hold | Downgraded | 6M |
| Unicredit | 02/10/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 21/09/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | | | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | | | | | | Confirmed | Positive | | | | | | 6M |
| Unicredit | 18/09/2023 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | | Subordinated | High Yield | Buy | Confirmed | |
| Unicredit | 18/09/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 09/08/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 27/07/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 27/07/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 27/07/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 27/07/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 27/07/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 19/07/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 18/07/2023 | Credit Company Note | Maria Grazia Antola | | Investment Grade | Upgraded | Positive | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |

| Company Name | Circulation Date | e Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|--|----------------------|---------------------------|------------------|-----------------------|--------------|----|----------------------|------------------|-------------|------------|----|
| Unicredit | 18/07/2023 | Credit Company Note | Maria Grazia Antola | | Investment Grade | Upgraded | Positive | 6M | Senior Unsecured | Investment Grade | Hold | Downgraded | 6M |
| Unicredit | 18/07/2023 | Credit Company Note | Maria Grazia Antola | | Investment Grade | Upgraded | Positive | 6M | Senior Not Preferred | Investment Grade | Hold | Downgraded | 6M |
| Unicredit | 18/07/2023 | Credit Company Note | Maria Grazia Antola | | Investment Grade | Upgraded | Positive | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 18/07/2023 | Credit Company Note | Maria Grazia Antola | | Investment Grade | Upgraded | Positive | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | No Action | Under Review | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | No Action | Under Review | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | No Action | Under Review | | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 27/06/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | No Action | Under Review | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 04/05/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | No Action | Under Review | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 04/05/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | No Action | Under Review | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 04/05/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | No Action | Under Review | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 04/05/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | No Action | Under Review | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 04/05/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | No Action | Under Review | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 28/04/2023 | Italian ESG Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 27/04/2023 | Italian Credit Handbook | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 26/04/2023 | Italian Banks Bonds | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | Confirmed | 6M |
| Unicredit | 07/02/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Covered Bond | Investment Grade | Hold | Confirmed | 6M |
| Unicredit | 07/02/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Unsecured | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 07/02/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Senior Not Preferred | Investment Grade | Buy | Confirmed | 6M |
| Unicredit | 07/02/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Subordinated | High Yield | Buy | Confirmed | 6M |
| Unicredit | 07/02/2023 | Credit Flash | Maria Grazia Antola | | Investment Grade | Confirmed | Neutral | 6M | Hybrids | High Yield | Buy | 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 |
| Webuild | 19/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 18/12/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 06/12/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 06/12/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 14/11/2023 | Credit Flash | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 13/10/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 09/10/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 05/10/2023 | Credit Company Note | Melanie Gavin | | High Yield | Upgraded | Positive | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 21/09/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 21/09/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |

| Company Name | Circulation Date | Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH | Financial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|--|----------------------|---------------------------|---------------|-----------------------|---------------------|----|----------------------|--------------|-------------|-----------|----|
| Webuild | 28/07/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 27/07/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 19/07/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 27/06/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 27/06/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 28/04/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 28/04/2023 | Italian ESG Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 27/04/2023 | Italian Credit Handbook | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 27/04/2023 | Italian Credit Handbook HY and Unrated | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 17/04/2023 | Italian Corporate Bonds | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 17/03/2023 | Credit Flash | Melanie Gavin | | High Yield | No Action | Under Review | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 21/12/2022 | Italian Corporate Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |
| Webuild | 21/12/2022 | Italian ESG Bonds | Melanie Gavin | | High Yield | Confirmed | Neutral | 6M | Senior Unsecured | High Yield | Buy | Confirmed | 6M |

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 | IH |
|--------------|------------------|-----------------------------|----------------------|---------------------------|---------------|-----------------------|-------------|-------------------------|--------------|-------------|-----|----|
| | 15/12/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 14/12/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 01/12/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 30/11/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 24/11/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 17/11/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 16/11/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 10/11/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 03/11/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 02/11/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 27/10/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 20/10/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 13/10/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 12/10/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 06/10/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 29/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 28/09/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 22/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 15/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 08/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 07/09/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 01/09/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 11/08/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 04/08/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 28/07/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 27/07/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 21/07/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 14/07/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 13/07/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 07/07/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 30/06/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 23/06/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 21/06/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 16/06/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 09/06/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 01/06/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 26/05/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 19/05/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 18/05/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 12/05/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 05/05/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 28/04/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 21/04/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 14/04/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 13/04/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |
| | 06/04/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 31/03/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 24/03/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | |
| | 23/03/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | |

| Company Name | Circulation Date | Reason | Primary Analyst/Team | Secondary Analyst/Team | Issuer Rating | Credit View Action | Credit View | IH Fi | nancial Instrument | Issue rating | Invest Reco | IRA | IH |
|--------------|------------------|-----------------------------|----------------------|---------------------------|---------------|-----------------------|-------------|-------|--------------------|--------------|-------------|-----|----|
| | 17/03/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 10/03/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 03/03/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 02/03/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 24/02/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 17/02/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 16/02/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 10/02/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 03/02/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 02/02/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 27/01/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 20/01/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 13/01/2023 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 12/01/2023 | Credit Market Opportunities | Credit Research Team | | | | | | | | | | |
| | 22/12/2022 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |
| | 25/11/2022 | Credit Market Strategies | Credit Research Team | | | | | | | | | | |