

Equity Research Publications in Last 12M

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 06/08/2024 | Credito Emiliano | Company Update | Manuela Meroni | | BUY | 11.5 | 9.2 | | | | € | 12M | Equity |
| 06/08/2024 | Mediobanca | Company Update | Manuela Meroni | | HOLD | 15.4 | 13.8 | | | | € | 12M | Equity |
| 06/08/2024 | BFF Bank | Company Update | Manuela Meroni | | BUY | 11.2 | 9.6 | | | | € | 12M | Equity |
| 06/08/2024 | Fraport | Company Update | Luca Bacoccoli | | HOLD | 51.0 | 45.0 | | | | € | 12M | Equity |
| 06/08/2024 | ENAV | Company Update | Luca Bacoccoli | | BUY | 4.8 | 3.7 | | | | € | 12M | Equity |
| 06/08/2024 | MARR | Company Update | Alberto Francese | | BUY | 16.5 | 10.5 | | | | € | 12M | Equity |
| 06/08/2024 | SIT | Company Update | Giada Cabrino | | BUY | 2.00 | 1.40 | | | | € | 12M | Equity |
| 06/08/2024 | Generalfinance | Company Update | Davide Rimini | Manuela Meroni | BUY | 12.8 | 11.1 | | | | € | 12M | Equity |
| 06/08/2024 | EuroGroup Laminations | Company Update | Monica Bosio | | BUY | 4.5 | 3.4 | | | | € | 12M | Equity |
| 06/08/2024 | Datalogic | Company Update | Alberto Francese | | BUY | 7.6 | 6.1 | | | | € | 12M | Equity |
| 06/08/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/08/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.6 | 4.5 | | | | € | 12M | Equity |
| 06/08/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 40.0 | 37.3 | | | | € | 12M | Equity |
| 06/08/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 7.4 | 5.9 | | | | € | 12M | Equity |
| 06/08/2024 | BFF Bank | Equity Daily - Comment | Manuela Meroni | | BUY | 11.2 | 9.6 | | | | € | 12M | Equity |
| 06/08/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 69.0 | 53.8 | | | | € | 12M | Equity |
| 06/08/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 69.0 | 53.2 | | | | € | 12M | Equity |
| 06/08/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 11.5 | 9.2 | | | | € | 12M | Equity |
| 06/08/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.4 | 6.5 | | | | € | 12M | Equity |
| 06/08/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.6 | 3.7 | | | | € | 12M | Equity |
| 06/08/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 13.9 | 8.5 | | | 8.3 | € | 12M | Equity |
| 06/08/2024 | Fincantieri / Leonardo | Equity Daily - Comment | Monica Bosio | | HOLD / BUY | 5.80 / 26.10 | 4.95 / 20.80 | | | | € | 12M | Equity |
| 06/08/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 45.0 | | | | € | 12M | Equity |
| 06/08/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 26.5 | 22.1 | | | | € | 12M | Equity |
| 06/08/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.03 | | | | € | 12M | Equity |
| 06/08/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 15.4 | 13.8 | | | | € | 12M | Equity |
| 06/08/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 9.0 | | | | € | 12M | Equity |
| 06/08/2024 | Saipem | Equity Daily - Comment | Marco Cristofori | | BUY | 2.9 | 1.97 | | | | € | 12M | Equity |
| 05/08/2024 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 5.6 | 4.6 | | | | € | 12M | Equity |
| 05/08/2024 | Tinexta | Company Update | Gabriele Berti | | BUY | 23.5 | 14.6 | | | | € | 12M | Equity |
| 05/08/2024 | Banca IFIS | Company Update | Manuela Meroni | | BUY | 23.8 | 20.2 | | | | € | 12M | Equity |
| 05/08/2024 | d'Amico International Shipping | Company Update | Arianna Terazzi | | BUY | 8.4 | 6.5 | | | | € | 12M | Equity |
| 05/08/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/08/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/08/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 214.0 | 169.8 | | | | € | 12M | Equity |
| 05/08/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 29.1 | 28.5 | | | | € | 12M | Equity |
| 05/08/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.6 | 4.6 | | | | € | 12M | Equity |
| 05/08/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 23.8 | 20.2 | | | | € | 12M | Equity |
| 05/08/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 4.7 | | | | € | 12M | Equity |
| 05/08/2024 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 05/08/2024 | BFF Bank | Equity Daily - Comment | Manuela Meroni | | BUY | 11.2 | 10.1 | | | | € | 12M | Equity |
| 05/08/2024 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.5 | 33.7 | | | 14.2 | € | 12M | Equity |
| 05/08/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 11.5 | 9.7 | | | | € | 12M | Equity |
| 05/08/2024 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 7.4 | 5.5 | | | | € | 12M | Equity |
| 05/08/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.9 | | | | € | 12M | Equity |
| 05/08/2024 | ERG | Equity Daily - Comment | Davide Candela | | HOLD | 28.1 | 24.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 05/08/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | UR | 3.5 | | | | € | 12M | Equity |
| 05/08/2024 | Flughafen Zuerich | Equity Daily - Comment | Luca Bacoccoli | | BUY | 239.0 | 203.4 | | | | CHF | 12M | Equity |
| 05/08/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 45.5 | | | | € | 12M | Equity |
| 05/08/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 8.7 | | | | € | 12M | Equity |
| 05/08/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 9.3 | 7.0 | | | | € | 12M | Equity |
| 05/08/2024 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 16.0 | 11.1 | | | | € | 12M | Equity |
| 05/08/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 29.6 | | | | € | 12M | Equity |
| 05/08/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 72.0 | 52.8 | | | | € | 12M | Equity |
| 05/08/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.5 | | | | € | 12M | Equity |
| 05/08/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 37.4 | | | | € | 12M | Equity |
| 05/08/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 2.2 | 1.50 | | | | € | 12M | Equity |
| 05/08/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | | BUY | 30.8 | 20.5 | | | | € | 12M | Equity |
| 05/08/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.3 | | | | € | 12M | Equity |
| 05/08/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.22 | BUY | 0.40 | 0.24 | € | 12M | Equity |
| 05/08/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 05/08/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 18.1 | 13.0 | | | | € | 12M | Equity |
| 05/08/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 23.5 | 14.6 | | | | € | 12M | Equity |
| 05/08/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 28.3 | | | | € | 12M | Equity |
| 05/08/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 72.3 | | | | GBP | 12M | Equity |
| 05/08/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 22.1 | | | | € | 12M | Equity |
| 02/08/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 61.5 | | | | € | 12M | Equity |
| 02/08/2024 | Diasorin | Company Update | Bruno Permutti | | HOLD | 109.4 | 101.0 | | | | € | 12M | Equity |
| 02/08/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/08/2024 | Tenaris | Company Update | Marco Cristofori | | BUY | 18.1 | 13.4 | | | | € | 12M | Equity |
| 02/08/2024 | AXA | Company Update | Elena Perini, CFA | | HOLD | 33.9 | 31.8 | | | | € | 12M | Equity |
| 02/08/2024 | Ferrari | Company Update | Monica Bosio | | BUY | 433.0 | 389.9 | | | | € | 12M | Equity |
| 02/08/2024 | Salvatore Ferragamo | Company Update | Oriana Cardani, CFA | | HOLD | 8.7 | 7.9 | | | | € | 12M | Equity |
| 02/08/2024 | Flughafen Zuerich | Company Update | Luca Bacoccoli | | BUY | 239.0 | 203.4 | | | | CHF | 12M | Equity |
| 02/08/2024 | Wit | Company Update | Gabriele Berti | | BUY | 26.7 | 22.1 | | | | € | 12M | Equity |
| 02/08/2024 | Amplifon | Company Update | Bruno Permutti | | HOLD | 29.1 | 28.5 | | | | € | 12M | Equity |
| 02/08/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/08/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/08/2024 | Aeffe | Equity Daily - Comment | Arianna Terazzi | | HOLD | 0.90 | 0.66 | | | | € | 12M | Equity |
| 02/08/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | Under Review | UR | 3.8 | | | | € | 12M | Equity |
| 02/08/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.9 | 31.8 | | | | € | 12M | Equity |
| 02/08/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 28.6 | 22.7 | | | | € | 12M | Equity |
| 02/08/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 40.0 | 39.7 | | | | € | 12M | Equity |
| 02/08/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 23.7 | 21.7 | | | | € | 12M | Equity |
| 02/08/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 12.1 | 10.3 | | | | € | 12M | Equity |
| 02/08/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 7.4 | 6.1 | | | | € | 12M | Equity |
| 02/08/2024 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 02/08/2024 | Barclays | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | HOLD | 230.0 | 233.8 | | | | GBP | 12M | Equity |
| 02/08/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 61.5 | | | | € | 12M | Equity |
| 02/08/2024 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.5 | 36.3 | | | 14.2 | € | 12M | Equity |
| 02/08/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 16.6 | 10.7 | | | | \$ | 12M | Equity |
| 02/08/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.0 | | | | € | 12M | Equity |
| 02/08/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 109.4 | 101.0 | | | | € | 12M | Equity |
| 02/08/2024 | Elica | Equity Daily - Comment | Alberto Francese | | HOLD | 2.1 | 1.82 | | | | € | 12M | Equity |
| 02/08/2024 | ERG | Equity Daily - Comment | Davide Candela | | HOLD | 28.1 | 24.5 | | | | € | 12M | Equity |
| 02/08/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | BUY | 433.0 | 389.9 | | | | € | 12M | Equity |
| 02/08/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 5.8 | 5.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 02/08/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.68 | 0.45 | | | | € | 12M | Equity |
| 02/08/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | 1.80 | 1.97 | | | | € | 12M | Equity |
| 02/08/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.82 | | | | € | 12M | Equity |
| 02/08/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 9.3 | 7.2 | | | | € | 12M | Equity |
| 02/08/2024 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 16.0 | 11.5 | | | | € | 12M | Equity |
| 02/08/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 15.3 | 15.0 | | | | € | 12M | Equity |
| 02/08/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.5 | 2.5 | | | | € | 12M | Equity |
| 02/08/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 5.6 | | | | € | 12M | Equity |
| 02/08/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 14.6 | 12.5 | | | | € | 12M | Equity |
| 02/08/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 76.5 | 56.4 | | | | HK\$ | 12M | Equity |
| 02/08/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 70.0 | 58.1 | | | | € | 12M | Equity |
| 02/08/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 7.3 | 4.9 | | | | € | 12M | Equity |
| 02/08/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 124.5 | 129.0 | | | | € | 12M | Equity |
| 02/08/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.18 | 1.03 | | | | € | 12M | Equity |
| 02/08/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 8.7 | 7.9 | | | | € | 12M | Equity |
| 02/08/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 37.4 | | | | € | 12M | Equity |
| 02/08/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 17.1 | 15.2 | | | | € | 12M | Equity |
| 02/08/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.1 | | | | € | 12M | Equity |
| 02/08/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.26 | € | 12M | Equity |
| 02/08/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 18.1 | 13.4 | | | | € | 12M | Equity |
| 02/08/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 15.1 | | | | € | 12M | Equity |
| 02/08/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 143.1 | 99.2 | BUY | 156.0 | 105.4 | € | 12M | Equity |
| 02/08/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 143.1 | 103.2 | BUY | 156.0 | 109.1 | € | 12M | Equity |
| 02/08/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 22.1 | | | | € | 12M | Equity |
| 02/08/2024 | Worldline | Equity Daily - Comment | Antonella Frongillo | | BUY | 16.2 | 10.5 | | | | € | 12M | Equity |
| 01/08/2024 | Maire | Company Update | Marco Cristofori | | BUY | 9.3 | 7.3 | | | | € | 12M | Equity |
| 01/08/2024 | Nexi | Company Update | Antonella Frongillo | | BUY | 8.8 | 5.7 | | | | € | 12M | Equity |
| 01/08/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 24.0 | | | | € | 12M | Equity |
| 01/08/2024 | Crédit Agricole | Company Update | Alberto Artoni | Alberto Cordara | BUY | 18.4 | 14.0 | | | | € | 12M | Equity |
| 01/08/2024 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 18.5 | 16.8 | | | | € | 12M | Equity |
| 01/08/2024 | Volkswagen | Company Update | Renato Gargiulo | Monica Bosio | BUY | 143.1 | 103.2 | BUY | 156.0 | 109.1 | € | 12M | Equity |
| 01/08/2024 | Mediobanca | Company Update | Manuela Meroni | | HOLD | 15.3 | 15.0 | | | | € | 12M | Equity |
| 01/08/2024 | Worldline | Company Update | Antonella Frongillo | | BUY | 16.2 | 10.5 | | | | € | 12M | Equity |
| 01/08/2024 | Prada | Company Update | Oriana Cardani, CFA | | BUY | 76.5 | 56.4 | | | | HK\$ | 12M | Equity |
| 01/08/2024 | CNH Industrial | Company Update | Renato Gargiulo | Monica Bosio | BUY | 16.6 | 10.7 | | | | \$ | 12M | Equity |
| 01/08/2024 | Barclays | Company Update | Alberto Artoni | Alberto Cordara | HOLD | 230.0 | 233.8 | | | | GBp | 12M | Equity |
| 01/08/2024 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 14.6 | 12.5 | | | | € | 12M | Equity |
| 01/08/2024 | Elica | Company Update | Alberto Francese | | HOLD | 2.1 | 1.82 | | | | € | 12M | Equity |
| 01/08/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/08/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/08/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 214.0 | 175.1 | | | | € | 12M | Equity |
| 01/08/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 214.0 | 186.7 | | | | € | 12M | Equity |
| 01/08/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.4 | 4.9 | | | | € | 12M | Equity |
| 01/08/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | Under Review | UR | 3.8 | | | | € | 12M | Equity |
| 01/08/2024 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | UR | 144.2 | | | | \$ | 12M | Equity |
| 01/08/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.9 | 32.7 | | | | € | 12M | Equity |
| 01/08/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 28.6 | 23.3 | | | | € | 12M | Equity |
| 01/08/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 12.1 | 11.1 | | | | € | 12M | Equity |
| 01/08/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.84 | 1.58 | | | | € | 12M | Equity |
| 01/08/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 108.0 | 86.4 | | | | € | 12M | Equity |
| 01/08/2024 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.3 | 2.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|---------------------------------|----------------------|------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 01/08/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 18.4 | 14.0 | | | | € | 12M | Equity |
| 01/08/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 6.8 | | | | € | 12M | Equity |
| 01/08/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 33.3 | 29.1 | | | | € | 12M | Equity |
| 01/08/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 24.2 | | | | € | 12M | Equity |
| 01/08/2024 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 55.0 | | | | € | 12M | Equity |
| 01/08/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.5 | | | | € | 12M | Equity |
| 01/08/2024 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 01/08/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 400.0 | 382.0 | | | | € | 12M | Equity |
| 01/08/2024 | Fincantieri / Leonardo | Equity Daily - Comment | Monica Bosio | | HOLD / BUY | 5.80 / 26.10 | 5.15 / 22.01 | | | | € | 12M | Equity |
| 01/08/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.68 | 0.44 | | | | € | 12M | Equity |
| 01/08/2024 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 10.0 | 5.7 | | | | € | 12M | Equity |
| 01/08/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.65 | 0.59 | | | | € | 12M | Equity |
| 01/08/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.9 | 3.4 | | | | € | 12M | Equity |
| 01/08/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 830.0 | 676.9 | | | | GBP | 12M | Equity |
| 01/08/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | 1.80 | 2.0 | | | | € | 12M | Equity |
| 01/08/2024 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 18.5 | 16.8 | | | | € | 12M | Equity |
| 01/08/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 9.3 | 7.3 | | | | € | 12M | Equity |
| 01/08/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.6 | | | | € | 12M | Equity |
| 01/08/2024 | Nexi | Equity Daily - Comment | Antonella Frongillo | | BUY | 8.8 | 5.7 | | | | € | 12M | Equity |
| 01/08/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 5.8 | | | | € | 12M | Equity |
| 01/08/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 70.0 | 63.5 | | | | € | 12M | Equity |
| 01/08/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 7.3 | 5.0 | | | | € | 12M | Equity |
| 01/08/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 124.5 | 131.8 | | | | € | 12M | Equity |
| 01/08/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.18 | 1.05 | | | | € | 12M | Equity |
| 01/08/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 8.7 | 8.0 | | | | € | 12M | Equity |
| 01/08/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 37.7 | | | | € | 12M | Equity |
| 01/08/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.4 | | | | € | 12M | Equity |
| 01/08/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 24.0 | | | | € | 12M | Equity |
| 01/08/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.25 | € | 12M | Equity |
| 01/08/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 01/08/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 01/08/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.6 | 14.6 | | | | € | 12M | Equity |
| 01/08/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 15.1 | | | | € | 12M | Equity |
| 01/08/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 29.0 | | | | € | 12M | Equity |
| 01/08/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 22.3 | | | | € | 12M | Equity |
| 01/08/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 22.3 | | | | € | 12M | Equity |
| 31/07/2024 | INWIT | Company Update | Antonella Frongillo | Andrea Devita, CFA | BUY | 13.7 | 10.3 | | | | € | 12M | Equity |
| 31/07/2024 | Fincobank | Company Update | Elena Perini, CFA | | BUY | 17.7 | 16.1 | | | | € | 12M | Equity |
| 31/07/2024 | Prada | Company Update | Oriana Cardani, CFA | | BUY | 75.0 | 54.0 | | | | HK\$ | 12M | Equity |
| 31/07/2024 | Recordati | Company Update | Bruno Permutti | | HOLD | 53.4 | 48.8 | | | | € | 12M | Equity |
| 31/07/2024 | Davide Campari | Company Update | Luca Bacoccoli | | HOLD | 9.3 | 8.3 | | | | € | 12M | Equity |
| 31/07/2024 | Brembo | Company Update | Monica Bosio | | BUY | 13.8 | 10.3 | | | | € | 12M | Equity |
| 31/07/2024 | A2A | Company Update | Davide Candela | | BUY | 2.3 | 1.94 | | | | € | 12M | Equity |
| 31/07/2024 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 830.0 | 676.9 | | | | GBP | 12M | Equity |
| 31/07/2024 | Aena | Company Update | Luca Bacoccoli | | BUY | 214.0 | 186.7 | | | | € | 12M | Equity |
| 31/07/2024 | European Insurers | Aggregate Report | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 31/07/2024 | European Payments | Aggregate Report | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 31/07/2024 | Allianz | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 295.0 | 258.8 | | | | € | 12M | Equity |
| 31/07/2024 | Generali | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 26.5 | 23.8 | | | | € | 12M | Equity |
| 31/07/2024 | AXA | Aggregate Company Section Light | Elena Perini, CFA | | HOLD | 33.9 | 32.2 | | | | € | 12M | Equity |
| 31/07/2024 | Zurich Insurance Group | Aggregate Company Section Light | Elena Perini, CFA | | HOLD | 440.0 | 478.8 | | | | CHF | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|---------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 31/07/2024 | Unipol | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 10.6 | 9.8 | | | | € | 12M | Equity |
| 31/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/07/2024 | A2A / Ascopiave | Equity Daily - Comment | Davide Candela | | BUY / HOLD | 2.20 / 2.90 | 1.94 / 2.48 | | | | € | 12M | Equity |
| 31/07/2024 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 2.3 | 1.94 | | | | € | 12M | Equity |
| 31/07/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.7 | 5.5 | | | | € | 12M | Equity |
| 31/07/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | UR | 28.2 | | | | € | 12M | Equity |
| 31/07/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.4 | 4.8 | | | | € | 12M | Equity |
| 31/07/2024 | Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD | 2.9 | 2.5 | | | | € | 12M | Equity |
| 31/07/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.84 | 1.56 | | | | € | 12M | Equity |
| 31/07/2024 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 9.7 | | | | € | 12M | Equity |
| 31/07/2024 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.8 | 10.3 | | | | € | 12M | Equity |
| 31/07/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | | BUY | 17.8 | 10.1 | | | | \$ | 12M | Equity |
| 31/07/2024 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | | HOLD | 20.9 | 19.0 | | | | € | 12M | Equity |
| 31/07/2024 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 20.9 | 18.9 | | | | € | 12M | Equity |
| 31/07/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 9.3 | 8.3 | | | | € | 12M | Equity |
| 31/07/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 33.3 | 30.0 | | | | € | 12M | Equity |
| 31/07/2024 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 54.2 | | | | € | 12M | Equity |
| 31/07/2024 | Elica | Equity Daily - Comment | Alberto Francese | | HOLD | 2.2 | 1.83 | | | | € | 12M | Equity |
| 31/07/2024 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 10.5 | 9.4 | BUY | | | € | 12M | Equity |
| 31/07/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 228.0 | 207.6 | | | | € | 12M | Equity |
| 31/07/2024 | Commercial Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 31/07/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 5.8 | 5.2 | | | | € | 12M | Equity |
| 31/07/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 17.7 | 16.1 | | | | € | 12M | Equity |
| 31/07/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.65 | 0.59 | | | | € | 12M | Equity |
| 31/07/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.9 | 3.4 | | | | € | 12M | Equity |
| 31/07/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.01 | | | | € | 12M | Equity |
| 31/07/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 13.7 | 10.3 | | | | € | 12M | Equity |
| 31/07/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 9.2 | | | | € | 12M | Equity |
| 31/07/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 22.6 | | | | € | 12M | Equity |
| 31/07/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 9.3 | 7.7 | | | | € | 12M | Equity |
| 31/07/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 9.3 | 7.7 | | | | € | 12M | Equity |
| 31/07/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 15.3 | 14.7 | | | | € | 12M | Equity |
| 31/07/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.6 | | | | € | 12M | Equity |
| 31/07/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 14.8 | 12.2 | | | | € | 12M | Equity |
| 31/07/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 14.0 | 12.2 | | | | € | 12M | Equity |
| 31/07/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 75.0 | 54.0 | | | | HK\$ | 12M | Equity |
| 31/07/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 70.0 | 62.3 | | | | € | 12M | Equity |
| 31/07/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 53.4 | 48.8 | | | | € | 12M | Equity |
| 31/07/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.18 | 1.07 | | | | € | 12M | Equity |
| 31/07/2024 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 175.5 | 100.9 | | | | € | 12M | Equity |
| 31/07/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.4 | | | | € | 12M | Equity |
| 31/07/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | | BUY | 30.8 | 23.9 | | | | € | 12M | Equity |
| 31/07/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.25 | € | 12M | Equity |
| 31/07/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 31/07/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.2 | | | | € | 12M | Equity |
| 31/07/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.6 | 14.5 | | | | € | 12M | Equity |
| 31/07/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 29.0 | | | | € | 12M | Equity |
| 31/07/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 143.1 | 103.2 | BUY | 156.0 | 109.1 | € | 12M | Equity |
| 30/07/2024 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 830.0 | 670.0 | | | | GBP | 12M | Equity |
| 30/07/2024 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 18.5 | 16.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 30/07/2024 | Deutsche Telekom | Company Update | Andrea Devita, CFA | | HOLD | 25.1 | 24.2 | | | | € | 12M | Equity |
| 30/07/2024 | Piaggio | Company Update | Monica Bosio | | BUY | 3.5 | 2.6 | | | | € | 12M | Equity |
| 30/07/2024 | tk nucera | Company Update | Marco Cristofori | Davide Candela | HOLD | 10.8 | 8.9 | | | | € | 12M | Equity |
| 30/07/2024 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 14.0 | 12.2 | | | | € | 12M | Equity |
| 30/07/2024 | Corporación Acciona Energías Renovables | Company Update | Davide Candela | Marco Cristofori | HOLD | 20.9 | 18.9 | | | | € | 12M | Equity |
| 30/07/2024 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 228.0 | 207.6 | | | | € | 12M | Equity |
| 30/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/07/2024 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 2.2 | 1.96 | | | | € | 12M | Equity |
| 30/07/2024 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 2.2 | 1.96 | | | | € | 12M | Equity |
| 30/07/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 214.0 | 185.4 | | | | € | 12M | Equity |
| 30/07/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.7 | 5.3 | | | | € | 12M | Equity |
| 30/07/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 30.9 | 29.5 | | | | € | 12M | Equity |
| 30/07/2024 | Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD | 2.9 | 2.4 | | | | € | 12M | Equity |
| 30/07/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 30/07/2024 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.8 | 10.3 | | | | € | 12M | Equity |
| 30/07/2024 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 10.1 | 9.9 | | | | € | 12M | Equity |
| 30/07/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | | BUY | 17.8 | 10.1 | | | | \$ | 12M | Equity |
| 30/07/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 8.8 | | | | € | 12M | Equity |
| 30/07/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 24.2 | | | | € | 12M | Equity |
| 30/07/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | UR | 104.4 | | | | € | 12M | Equity |
| 30/07/2024 | Elica | Equity Daily - Comment | Alberto Francese | | HOLD | 2.2 | 1.83 | | | | € | 12M | Equity |
| 30/07/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 226.0 | 207.6 | | | | € | 12M | Equity |
| 30/07/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 5.8 | 5.4 | | | | € | 12M | Equity |
| 30/07/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.1 | 16.1 | | | | € | 12M | Equity |
| 30/07/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.7 | 37.4 | | | | € | 12M | Equity |
| 30/07/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 830.0 | 670.0 | | | | GBP | 12M | Equity |
| 30/07/2024 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 18.5 | 16.9 | | | | € | 12M | Equity |
| 30/07/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.7 | 10.3 | | | | € | 12M | Equity |
| 30/07/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.91 | | | | € | 12M | Equity |
| 30/07/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 21.9 | | | | € | 12M | Equity |
| 30/07/2024 | Next Geosolutions Europe | Equity Daily - Comment | Giada Cabrino | | BUY | 10.1 | 6.8 | | | | € | 12M | Equity |
| 30/07/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.5 | 2.6 | | | | € | 12M | Equity |
| 30/07/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 5.8 | | | | € | 12M | Equity |
| 30/07/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 75.0 | 53.4 | | | | HK\$ | 12M | Equity |
| 30/07/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 52.4 | 52.0 | | | | € | 12M | Equity |
| 30/07/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 2.2 | 1.42 | | | | € | 12M | Equity |
| 30/07/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 2.4 | 1.96 | | | | € | 12M | Equity |
| 30/07/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.2 | | | | € | 12M | Equity |
| 30/07/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | 10.8 | 8.9 | | | | € | 12M | Equity |
| 30/07/2024 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 14.5 | 10.6 | | | | € | 12M | Equity |
| 29/07/2024 | Banca Generali | Company Update | Elena Perini, CFA | | HOLD | 40.0 | 40.4 | | | | € | 12M | Equity |
| 29/07/2024 | tk nucera | Company Update | Marco Cristofori | Davide Candela | HOLD | UR | 9.5 | | | | € | 12M | Equity |
| 29/07/2024 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.7 | 4.5 | | | | € | 12M | Equity |
| 29/07/2024 | Sogefi | Company Update | Monica Bosio | Renato Gargiulo | BUY | 2.4 | 1.96 | | | | € | 12M | Equity |
| 29/07/2024 | Zignago Vetro | Company Update | Alberto Francese | | BUY | 14.5 | 10.6 | | | | € | 12M | Equity |
| 29/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/07/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 122.0 | | | | € | 12M | Equity |
| 29/07/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.7 | 5.2 | | | | € | 12M | Equity |
| 29/07/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 40.0 | 40.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 29/07/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 23.7 | 21.3 | | | | € | 12M | Equity |
| 29/07/2024 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.7 | 4.5 | | | | € | 12M | Equity |
| 29/07/2024 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 10.1 | 9.9 | | | | € | 12M | Equity |
| 29/07/2024 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | | HOLD | 20.9 | 18.4 | | | | € | 12M | Equity |
| 29/07/2024 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 7.4 | 5.5 | | | | € | 12M | Equity |
| 29/07/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 101.9 | 103.8 | | | | € | 12M | Equity |
| 29/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.0 | | | | € | 12M | Equity |
| 29/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.0 | | | | € | 12M | Equity |
| 29/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.5 | | | | € | 12M | Equity |
| 29/07/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 226.0 | 207.1 | | | | € | 12M | Equity |
| 29/07/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.7 | 37.8 | | | | € | 12M | Equity |
| 29/07/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.9 | 11.1 | | | | € | 12M | Equity |
| 29/07/2024 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 2.8 | 2.1 | | | | € | 12M | Equity |
| 29/07/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.93 | | | | € | 12M | Equity |
| 29/07/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 21.9 | | | | € | 12M | Equity |
| 29/07/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 44.1 | 37.5 | | | | € | 12M | Equity |
| 29/07/2024 | NatWest | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 380.0 | 338.1 | | | | GBP | 12M | Equity |
| 29/07/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.9 | 2.6 | | | | € | 12M | Equity |
| 29/07/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 14.0 | 12.2 | | | | € | 12M | Equity |
| 29/07/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 124.5 | 133.1 | | | | € | 12M | Equity |
| 29/07/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 17.1 | 16.7 | | | | € | 12M | Equity |
| 29/07/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.25 | € | 12M | Equity |
| 29/07/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 8.0 | 7.7 | | | | € | 12M | Equity |
| 29/07/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | UR | 9.5 | | | | € | 12M | Equity |
| 29/07/2024 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 14.0 | 7.6 | | | | € | 12M | Equity |
| 29/07/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 143.1 | 104.8 | BUY | 156.0 | 110.1 | € | 12M | Equity |
| 29/07/2024 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | HOLD | 14.5 | 10.6 | | | | € | 12M | Equity |
| 26/07/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/07/2024 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 226.0 | 192.9 | | | | € | 12M | Equity |
| 26/07/2024 | Saipem | Company Update | Marco Cristofori | | BUY | 2.9 | 2.3 | | | | € | 12M | Equity |
| 26/07/2024 | Enel | Company Update | Davide Candela | Marco Cristofori | BUY | 7.8 | 6.7 | | | | € | 12M | Equity |
| 26/07/2024 | Aeroports de Paris | Company Update | Luca Bacoccoli | | HOLD | 131.0 | 118.3 | | | | € | 12M | Equity |
| 26/07/2024 | Eni | Company Update | Marco Cristofori | | HOLD | 16.1 | 14.0 | | | | € | 12M | Equity |
| 26/07/2024 | Stellantis | Company Update | Monica Bosio | | HOLD | 17.1 | 16.7 | | | | € | 12M | Equity |
| 26/07/2024 | NatWest | Company Update | Alberto Artoni | Alberto Cordara | BUY | 380.0 | 338.1 | | | | GBP | 12M | Equity |
| 26/07/2024 | Banca IFIS | Company Update | Manuela Meroni | | BUY | 23.7 | 21.3 | | | | € | 12M | Equity |
| 26/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/07/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 18.4 | 16.2 | | | | € | 12M | Equity |
| 26/07/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 118.3 | | | | € | 12M | Equity |
| 26/07/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | Under Review | UR | 4.1 | | | | € | 12M | Equity |
| 26/07/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 26/07/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 38.5 | 40.7 | | | | € | 12M | Equity |
| 26/07/2024 | BT Group | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 160.0 | 139.8 | | | | GBP | 12M | Equity |
| 26/07/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.7 | | | | € | 12M | Equity |
| 26/07/2024 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.8 | 6.7 | | | | € | 12M | Equity |
| 26/07/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 226.0 | 192.9 | | | | € | 12M | Equity |
| 26/07/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.9 | 11.1 | | | | € | 12M | Equity |
| 26/07/2024 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 2.8 | 2.2 | | | | € | 12M | Equity |
| 26/07/2024 | Lloyds Banking Group | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | HOLD | 62.0 | 59.7 | | | | GBP | 12M | Equity |
| 26/07/2024 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 26/07/2024 | Next Geosolutions Europe | Equity Daily - Comment | Giada Cabrino | | BUY | 10.1 | 6.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 26/07/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | | BUY | 63.4 | 44.0 | | | | € | 12M | Equity |
| 26/07/2024 | Saipem | Equity Daily - Comment | Marco Cristofori | | BUY | 2.9 | 2.3 | | | | € | 12M | Equity |
| 26/07/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.4 | | | | € | 12M | Equity |
| 26/07/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.1 | | | | € | 12M | Equity |
| 26/07/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 8.0 | 7.6 | | | | € | 12M | Equity |
| 26/07/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 72.1 | | | | GBP | 12M | Equity |
| 26/07/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 143.1 | 104.7 | BUY | 156.0 | 110.2 | € | 12M | Equity |
| 26/07/2024 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 2.4 | | | 10.2 | € | 12M | Equity |
| 25/07/2024 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 72.0 | 54.4 | | | | € | 12M | Equity |
| 25/07/2024 | Renault | Company Update | Renato Gargiulo | Monica Bosio | BUY | 63.4 | 47.6 | | | | € | 12M | Equity |
| 25/07/2024 | Stellantis | Company Update | Monica Bosio | | HOLD | 22.0 | 18.3 | | | | € | 12M | Equity |
| 25/07/2024 | Lloyds Banking Group | Company Update | Alberto Artoni | Alberto Cordara | HOLD | 62.0 | 59.7 | | | | GBP | 12M | Equity |
| 25/07/2024 | BT Group | Company Update | Andrea Devita, CFA | | BUY | 160.0 | 139.8 | | | | GBP | 12M | Equity |
| 25/07/2024 | Telefonica | Company Update | Andrea Devita, CFA | | HOLD | 4.1 | 4.1 | | | | € | 12M | Equity |
| 25/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/07/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 18.4 | 16.1 | | | | € | 12M | Equity |
| 25/07/2024 | Adyen | Equity Daily - Comment | Antonella Frongillo | | HOLD | 1065.0 | 1082.8 | | | | € | 12M | Equity |
| 25/07/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 120.0 | | | | € | 12M | Equity |
| 25/07/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 38.5 | 40.1 | | | | € | 12M | Equity |
| 25/07/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.0 | | | | € | 12M | Equity |
| 25/07/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 33.3 | 31.6 | | | | € | 12M | Equity |
| 25/07/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 24.0 | | | | € | 12M | Equity |
| 25/07/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.6 | | | | € | 12M | Equity |
| 25/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.0 | | | | € | 12M | Equity |
| 25/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.1 | | | | € | 12M | Equity |
| 25/07/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 226.0 | 197.1 | | | | € | 12M | Equity |
| 25/07/2024 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 53.0 | 42.4 | | | | € | 12M | Equity |
| 25/07/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 4.9 | | | | € | 12M | Equity |
| 25/07/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 11.8 | | | | € | 12M | Equity |
| 25/07/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 22.2 | | | | € | 12M | Equity |
| 25/07/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 37.0 | 34.5 | | | | € | 12M | Equity |
| 25/07/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 72.0 | 54.4 | | | | € | 12M | Equity |
| 25/07/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 63.4 | 47.6 | | | | € | 12M | Equity |
| 25/07/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.5 | 13.2 | | | | € | 12M | Equity |
| 25/07/2024 | Saipem | Equity Daily - Comment | Marco Cristofori | | BUY | 3.0 | 2.3 | | | | € | 12M | Equity |
| 25/07/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 62.1 | | | | € | 12M | Equity |
| 25/07/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 62.5 | | | | € | 12M | Equity |
| 25/07/2024 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 28.4 | | | | € | 12M | Equity |
| 25/07/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 28.7 | | | | € | 12M | Equity |
| 25/07/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 70.4 | | | | GBP | 12M | Equity |
| 24/07/2024 | Crédit Agricole | Company Update | Alberto Artoni | Alberto Cordara | BUY | 18.4 | 14.0 | | | | € | 12M | Equity |
| 24/07/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 24.1 | | | | € | 12M | Equity |
| 24/07/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 64.7 | | | | € | 12M | Equity |
| 24/07/2024 | Iveco Group | Company Update | Monica Bosio | Renato Gargiulo | BUY | 16.8 | 11.8 | | | | € | 12M | Equity |
| 24/07/2024 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.7 | 4.6 | | | | € | 12M | Equity |
| 24/07/2024 | Aeroports de Paris | Company Update | Luca Bacoccoli | | HOLD | 131.0 | 120.0 | | | | € | 12M | Equity |
| 24/07/2024 | Veolia | Company Update | Davide Candela | | BUY | 35.8 | 28.7 | | | | € | 12M | Equity |
| 24/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/07/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 4.1 | | | | € | 12M | Equity |
| 24/07/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 11.4 | 12.6 | | | | € | 12M | Equity |
| 24/07/2024 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.7 | 4.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 24/07/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 64.7 | | | | € | 12M | Equity |
| 24/07/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 24/07/2024 | BT Group | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 160.0 | 141.4 | | | | GBP | 12M | Equity |
| 24/07/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 18.4 | 14.0 | | | | € | 12M | Equity |
| 24/07/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.6 | | | | € | 12M | Equity |
| 24/07/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 5.8 | 5.5 | | | | € | 12M | Equity |
| 24/07/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 4.9 | | | | € | 12M | Equity |
| 24/07/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 16.8 | 11.8 | | | | € | 12M | Equity |
| 24/07/2024 | KPN | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 3.9 | 3.8 | | | | € | 12M | Equity |
| 24/07/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 37.0 | 34.6 | | | | € | 12M | Equity |
| 24/07/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 72.0 | 57.0 | | | | € | 12M | Equity |
| 24/07/2024 | Orange | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 14.0 | 10.1 | | | | € | 12M | Equity |
| 24/07/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 14.0 | 12.3 | | | | € | 12M | Equity |
| 24/07/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | | BUY | 63.4 | 48.5 | | | | € | 12M | Equity |
| 24/07/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.5 | 13.3 | | | | € | 12M | Equity |
| 24/07/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.18 | 1.04 | | | | € | 12M | Equity |
| 24/07/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.4 | | | | € | 12M | Equity |
| 24/07/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 24.1 | | | | € | 12M | Equity |
| 24/07/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | | BUY | UR | 2.1 | | | | € | 12M | Equity |
| 24/07/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 22.0 | 18.8 | | | | € | 12M | Equity |
| 24/07/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 63.1 | | | | € | 12M | Equity |
| 24/07/2024 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 28.2 | | | | € | 12M | Equity |
| 24/07/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 70.6 | | | | GBP | 12M | Equity |
| 23/07/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 64.5 | | | | € | 12M | Equity |
| 23/07/2024 | Mediobanca | Company Update | Manuela Meroni | | HOLD | 15.3 | 14.5 | | | | € | 12M | Equity |
| 23/07/2024 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.7 | 4.5 | | | | € | 12M | Equity |
| 23/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/07/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 18.4 | 16.2 | | | | € | 12M | Equity |
| 23/07/2024 | Aéroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 118.6 | | | | € | 12M | Equity |
| 23/07/2024 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 23/07/2024 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.7 | 4.5 | | | | € | 12M | Equity |
| 23/07/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 64.5 | | | | € | 12M | Equity |
| 23/07/2024 | BT Group | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 160.0 | 141.4 | | | | GBP | 12M | Equity |
| 23/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.1 | | | | € | 12M | Equity |
| 23/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.1 | | | | € | 12M | Equity |
| 23/07/2024 | Finecobank / Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 16.10 / 440.00 | 16.08 / 473.90 | | | | € | 12M | Equity |
| 23/07/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 46.8 | | | | € | 12M | Equity |
| 23/07/2024 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | 12M | Equity |
| 23/07/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.89 | | | | € | 12M | Equity |
| 23/07/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 11.6 | | | | € | 12M | Equity |
| 23/07/2024 | KPN | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 3.9 | 3.8 | | | | € | 12M | Equity |
| 23/07/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 15.3 | 14.5 | | | | € | 12M | Equity |
| 23/07/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.6 | | | | € | 12M | Equity |
| 23/07/2024 | Nexi | Equity Daily - Comment | Antonella Frongillo | | BUY | 8.8 | 5.7 | | | | € | 12M | Equity |
| 23/07/2024 | Orange | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 14.0 | 10.2 | | | | € | 12M | Equity |
| 23/07/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 14.0 | 12.2 | | | | € | 12M | Equity |
| 23/07/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.5 | 13.3 | | | | € | 12M | Equity |
| 23/07/2024 | Saipem | Equity Daily - Comment | Marco Cristofori | | BUY | 3.0 | 2.4 | | | | € | 12M | Equity |
| 23/07/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 23/07/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.1 | | | | € | 12M | Equity |
| 23/07/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 143.1 | 106.7 | BUY | 156.0 | 112.5 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|---------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 22/07/2024 | NatWest | Company Update | Alberto Artoni | Alberto Cordara | BUY | 380.0 | 335.5 | | | | GBP | 12M | Equity |
| 22/07/2024 | Lloyds Banking Group | Company Update | Alberto Artoni | Alberto Cordara | HOLD | 62.0 | 59.1 | | | | GBP | 12M | Equity |
| 22/07/2024 | Barclays | Company Update | Alberto Artoni | Alberto Cordara | HOLD | 230.0 | 228.7 | | | | GBP | 12M | Equity |
| 22/07/2024 | Banco BPM | Company Update | Manuela Meroni | | BUY | 7.4 | 6.4 | | | | € | 12M | Equity |
| 22/07/2024 | Banca Generali | Aggregate Company Section Light | Elena Perini, CFA | | HOLD | 38.5 | 38.8 | | | | € | 12M | Equity |
| 22/07/2024 | Finecobank | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 16.1 | 15.8 | | | | € | 12M | Equity |
| 22/07/2024 | Banca Mediolanum | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 12.1 | 10.8 | | | | € | 12M | Equity |
| 22/07/2024 | Azimut Holding | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 28.6 | 23.2 | | | | € | 12M | Equity |
| 22/07/2024 | Anima Holding | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 5.4 | 5.0 | | | | € | 12M | Equity |
| 22/07/2024 | Fraport | Company Update | Luca Bacoccoli | | HOLD | 51.0 | 46.8 | | | | € | 12M | Equity |
| 22/07/2024 | Asset Gatherers | Aggregate Report | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 22/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/07/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 22/07/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 7.4 | 6.4 | | | | € | 12M | Equity |
| 22/07/2024 | Barclays | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | HOLD | 230.0 | 228.7 | | | | GBP | 12M | Equity |
| 22/07/2024 | BT Group | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 160.0 | 141.9 | | | | GBP | 12M | Equity |
| 22/07/2024 | Finecobank / Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 16.10 / 440.00 | 15.77 / 472.50 | | | | € | 12M | Equity |
| 22/07/2024 | Lloyds Banking Group | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | HOLD | 62.0 | 59.1 | | | | GBP | 12M | Equity |
| 22/07/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 9.3 | 8.0 | | | | € | 12M | Equity |
| 22/07/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 27.2 | | | | € | 12M | Equity |
| 22/07/2024 | NatWest | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 380.0 | 335.5 | | | | GBP | 12M | Equity |
| 22/07/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 22/07/2024 | Vodafone / INWIT | Equity Daily - Comment | Andrea Devita, CFA | | BUY / BUY | 95.00 / 13.68 | 70.50 / 10.22 | | | | GBP | 12M | Equity |
| 22/07/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 143.1 | 105.6 | BUY | 156.0 | 110.9 | € | 12M | Equity |
| 19/07/2024 | Maire | Company Update | Marco Cristofori | | BUY | 9.3 | 8.0 | | | | € | 12M | Equity |
| 19/07/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/07/2024 | SeSa | Company Update | Gabriele Berti | | BUY | 175.5 | 104.2 | | | | € | 12M | Equity |
| 19/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/07/2024 | EdiliziaAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 18.3 | 9.6 | | | | € | 12M | Equity |
| 19/07/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 226.0 | 192.7 | | | | € | 12M | Equity |
| 19/07/2024 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.4 | 16.5 | | | | € | 12M | Equity |
| 19/07/2024 | Hera / Fincantieri | Equity Daily - Comment | Davide Candela | | BUY / HOLD | 3.90 / 5.80 | 3.39 / 5.39 | | | | € | 12M | Equity |
| 19/07/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 2.00 | | | | € | 12M | Equity |
| 19/07/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 22.7 | | | | € | 12M | Equity |
| 19/07/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 9.3 | 8.0 | | | | € | 12M | Equity |
| 19/07/2024 | Nexi | Equity Daily - Comment | Antonella Frongillo | | BUY | 8.8 | 5.9 | | | | € | 12M | Equity |
| 19/07/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 5.7 | | | | € | 12M | Equity |
| 19/07/2024 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 175.5 | 104.2 | | | | € | 12M | Equity |
| 19/07/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 37.7 | | | | € | 12M | Equity |
| 18/07/2024 | Technoprobe | Company Update | Luca Bacoccoli | | HOLD | 9.5 | 8.8 | | | | € | 12M | Equity |
| 18/07/2024 | Eni | Company Update | Marco Cristofori | | HOLD | 16.1 | 14.1 | | | | € | 12M | Equity |
| 18/07/2024 | Italian Fully-Regulated Utilities | Aggregate Report | Davide Candela | | | | | | | | | 12M | Equity |
| 18/07/2024 | Orange | Company Update | Andrea Devita, CFA | | BUY | 14.0 | 10.0 | | | | € | 12M | Equity |
| 18/07/2024 | Pirelli | Company Update | Monica Bosio | | BUY | 6.9 | 5.7 | | | | € | 12M | Equity |
| 18/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/07/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 295.0 | 263.2 | | | | € | 12M | Equity |
| 18/07/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 11.2 | 7.7 | | | | € | 12M | Equity |
| 18/07/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 4.2 | | | | € | 12M | Equity |
| 18/07/2024 | BT Group | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 160.0 | 140.9 | | | | GBP | 12M | Equity |
| 18/07/2024 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | | HOLD | 20.9 | 19.0 | | | | € | 12M | Equity |
| 18/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 18/07/2024 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 18/07/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | | BUY | 830.0 | 666.7 | | | | GBP | 12M | Equity |
| 18/07/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 4.7 | | | 3.5 | € | 12M | Equity |
| 18/07/2024 | Orange | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 14.0 | 10.0 | | | | € | 12M | Equity |
| 18/07/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 4.7 | | | | € | 12M | Equity |
| 18/07/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 9.5 | 8.8 | | | | € | 12M | Equity |
| 18/07/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 62.8 | | | | € | 12M | Equity |
| 18/07/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 18/07/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 28.6 | | | | € | 12M | Equity |
| 17/07/2024 | Prysmian | Company Update | Monica Bosio | | BUY | 70.0 | 62.8 | | | | € | 12M | Equity |
| 17/07/2024 | Allianz | Company Update | Elena Perini, CFA | | BUY | 295.0 | 263.2 | | | | € | 12M | Equity |
| 17/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/07/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 28.6 | 23.5 | | | | € | 12M | Equity |
| 17/07/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 108.0 | 89.3 | | | | € | 12M | Equity |
| 17/07/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.9 | | | | € | 12M | Equity |
| 17/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.0 | | | | € | 12M | Equity |
| 17/07/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 226.0 | 198.7 | | | | € | 12M | Equity |
| 17/07/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.96 | | | | € | 12M | Equity |
| 17/07/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 23.4 | | | | € | 12M | Equity |
| 17/07/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.8 | | | | € | 12M | Equity |
| 17/07/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 37.0 | 35.0 | | | | € | 12M | Equity |
| 17/07/2024 | Next Geosolutions Europe | Equity Daily - Comment | Giada Cabrino | | BUY | 10.1 | 6.8 | | | | € | 12M | Equity |
| 17/07/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 70.0 | 62.8 | | | | € | 12M | Equity |
| 17/07/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.18 | 1.10 | | | | € | 12M | Equity |
| 16/07/2024 | Enel | Company Update | Davide Candela | Marco Cristofori | BUY | 7.8 | 6.8 | | | | € | 12M | Equity |
| 16/07/2024 | Saipem | Company Note - IOC | Marco Cristofori | | BUY | 3.0 | 2.4 | | | | € | 12M | Equity |
| 16/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/07/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 214.0 | 193.2 | | | | € | 12M | Equity |
| 16/07/2024 | Banca Generali / Finecobank | Equity Daily - Comment | Elena Perini, CFA | | HOLD / BUY | 38.50 / 16.10 | 38.52 / 15.25 | | | | € | 12M | Equity |
| 16/07/2024 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.8 | 6.8 | | | | € | 12M | Equity |
| 16/07/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.9 | 11.2 | | | | € | 12M | Equity |
| 16/07/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 27.2 | | | | € | 12M | Equity |
| 16/07/2024 | Saipem | Equity Daily - Comment | Marco Cristofori | | BUY | 3.0 | 2.4 | | | | € | 12M | Equity |
| 16/07/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 63.3 | | | | € | 12M | Equity |
| 16/07/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 69.7 | | | | GBP | 12M | Equity |
| 15/07/2024 | Aena | Company Update | Luca Bacoccoli | | BUY | 214.0 | 193.2 | | | | € | 12M | Equity |
| 15/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/07/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 4.1 | | | | € | 12M | Equity |
| 15/07/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 108.0 | 93.7 | | | | € | 12M | Equity |
| 15/07/2024 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 5.2 | | | | € | 12M | Equity |
| 15/07/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 2.00 | | | | € | 12M | Equity |
| 15/07/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.5 | | | | € | 12M | Equity |
| 15/07/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 27.2 | | | | € | 12M | Equity |
| 15/07/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 14.8 | 12.4 | | | | € | 12M | Equity |
| 15/07/2024 | Real Estate | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | | | | | | | | 12M | Equity |
| 15/07/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.3 | | | | € | 12M | Equity |
| 12/07/2024 | Seri Industrial | Company Update | Giada Cabrino | | BUY | 7.6 | 4.2 | | | | € | 12M | Equity |
| 12/07/2024 | Eurocommercial Properties | Aggregate Company Section | Arianna Terazzi | | BUY | 25.2 | 22.7 | | | | € | 12M | Equity |
| 12/07/2024 | IGD | Aggregate Company Section | Arianna Terazzi | | HOLD | 1.80 | 1.92 | | | | € | 12M | Equity |
| 12/07/2024 | Retail Real Estate | Aggregate Report | Arianna Terazzi | Alberto Francese | | | | | | | | 12M | Equity |
| 12/07/2024 | Ariston Holding | Company Update | Davide Rimini | | BUY | 7.0 | 4.0 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 12/07/2024 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | BUY | 108.0 | 93.7 | | | | € | 12M | Equity |
| 12/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/07/2024 | BFF Bank | Equity Daily - Comment | Manuela Meroni | | BUY | 11.2 | 9.3 | | | | € | 12M | Equity |
| 12/07/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 108.0 | 93.7 | | | | € | 12M | Equity |
| 12/07/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 8.4 | | | | € | 12M | Equity |
| 12/07/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 13.9 | 8.5 | | 8.3 | | € | 12M | Equity |
| 12/07/2024 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 28.8 | 26.8 | | | | € | 12M | Equity |
| 12/07/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 14.0 | 12.1 | | | | € | 12M | Equity |
| 12/07/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.6 | 4.2 | | | | € | 12M | Equity |
| 12/07/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.6 | 4.2 | | | | € | 12M | Equity |
| 12/07/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.8 | | | | € | 12M | Equity |
| 12/07/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 12/07/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 17.0 | | | | € | 12M | Equity |
| 12/07/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 143.1 | 107.2 | BUY | 156.0 | 113.9 | € | 12M | Equity |
| 11/07/2024 | INWIT | Company Update | Antonella Frongillo | Andrea Devita, CFA | BUY | 13.7 | 9.8 | | | | € | 12M | Equity |
| 11/07/2024 | Volkswagen | Company Update | Renato Gargiulo | Monica Bosio | BUY | 143.1 | 106.3 | BUY | 156.0 | 113.6 | € | 12M | Equity |
| 11/07/2024 | Davide Campari | Company Update | Luca Bacoccoli | | HOLD | 10.1 | 8.4 | | | | € | 12M | Equity |
| 11/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/07/2024 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.8 | 10.4 | | | | € | 12M | Equity |
| 11/07/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 108.0 | 91.6 | | | | € | 12M | Equity |
| 11/07/2024 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 7.0 | | | | € | 12M | Equity |
| 11/07/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 13.7 | 9.8 | | | | € | 12M | Equity |
| 11/07/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 10.9 | | | | € | 12M | Equity |
| 11/07/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.5 | 14.0 | | | | € | 12M | Equity |
| 11/07/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | | BUY | 30.8 | 23.1 | | | | € | 12M | Equity |
| 11/07/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.7 | | | | € | 12M | Equity |
| 11/07/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 63.0 | | | | € | 12M | Equity |
| 11/07/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 143.1 | 106.3 | BUY | 156.0 | 113.6 | € | 12M | Equity |
| 10/07/2024 | Volkswagen | Company Update | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 106.6 | BUY | 185.0 | 112.4 | € | 12M | Equity |
| 10/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/07/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 11.4 | 12.6 | | | | € | 12M | Equity |
| 10/07/2024 | Barclays | Equity Daily - Comment | Alberto Artoni | | HOLD | 230.0 | 216.8 | | | | GBP | 12M | Equity |
| 10/07/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | | BUY | 18.4 | 13.4 | | | | € | 12M | Equity |
| 10/07/2024 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 18.3 | 8.6 | | | | € | 12M | Equity |
| 10/07/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 22.5 | | | | € | 12M | Equity |
| 10/07/2024 | Nexi | Equity Daily - Comment | Antonella Frongillo | | BUY | 8.8 | 5.8 | | | | € | 12M | Equity |
| 10/07/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 9.1 | | | | € | 12M | Equity |
| 10/07/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.18 | 1.05 | | | | € | 12M | Equity |
| 10/07/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 22.0 | 18.1 | | | | € | 12M | Equity |
| 10/07/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 3.9 | | | | € | 12M | Equity |
| 10/07/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 106.6 | BUY | 185.0 | 112.4 | € | 12M | Equity |
| 09/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/07/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 11.4 | 12.6 | | | | € | 12M | Equity |
| 09/07/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 28.6 | 22.9 | | | | € | 12M | Equity |
| 09/07/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 38.5 | 37.8 | | | | € | 12M | Equity |
| 09/07/2024 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 5.4 | 3.1 | | | | € | 12M | Equity |
| 09/07/2024 | Eni / Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD / HOLD | 16.10 / 16.50 | 14.30 / 14.11 | | | | € | 12M | Equity |
| 09/07/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.97 | | | | € | 12M | Equity |
| 08/07/2024 | Continental | Company Update | Monica Bosio | | HOLD | 69.0 | 61.3 | | | | € | 12M | Equity |
| 08/07/2024 | KPN | Company Update | Andrea Devita, CFA | | HOLD | 3.9 | 3.6 | | | | € | 12M | Equity |
| 08/07/2024 | European Payments | Aggregate Report | Antonella Frongillo | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------------|---------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 08/07/2024 | Worldline | Company Note - IOC | Antonella Frongillo | | BUY | 16.2 | 10.6 | | | | € | 12M | Equity |
| 08/07/2024 | Nexi | Company Note - IOC | Antonella Frongillo | | BUY | 8.8 | 5.9 | | | | € | 12M | Equity |
| 08/07/2024 | Adyen | Company Note - IOC | Antonella Frongillo | | HOLD | 1065.0 | 1138.2 | | | | € | 12M | Equity |
| 08/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/07/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.4 | 4.8 | | | | € | 12M | Equity |
| 08/07/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 12.1 | 10.4 | | | | € | 12M | Equity |
| 08/07/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 69.0 | 61.3 | | | | € | 12M | Equity |
| 08/07/2024 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.2 | 22.7 | | | | € | 12M | Equity |
| 08/07/2024 | Commercial Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 08/07/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.04 | | | | € | 12M | Equity |
| 08/07/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 10.3 | | | | € | 12M | Equity |
| 08/07/2024 | KPN | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 3.9 | 3.6 | | | | € | 12M | Equity |
| 08/07/2024 | Prysman | Equity Daily - Comment | Monica Bosio | | BUY | 68.0 | 58.2 | | | | € | 12M | Equity |
| 08/07/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 29.5 | | | | € | 12M | Equity |
| 05/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/07/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 30.9 | 33.3 | | | | € | 12M | Equity |
| 05/07/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 05/07/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.9 | 32.1 | | | | € | 12M | Equity |
| 05/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.6 | | | | € | 12M | Equity |
| 05/07/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 226.0 | 201.4 | | | | € | 12M | Equity |
| 05/07/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.1 | 14.6 | | | | € | 12M | Equity |
| 05/07/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | 1.80 | 1.89 | | | | € | 12M | Equity |
| 05/07/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.5 | | | | € | 12M | Equity |
| 05/07/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 8.0 | 7.3 | | | | € | 12M | Equity |
| 05/07/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 70.0 | | | | GBP | 12M | Equity |
| 04/07/2024 | Mid Corps in the Spotlight | Aggregate Report | Alberto Francese | | | | | | | | | 12M | Equity |
| 04/07/2024 | MARR | Strategy Report - Company Short | Alberto Francese | | BUY | 16.0 | 12.1 | | | | € | 12M | Equity |
| 04/07/2024 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 226.0 | 201.4 | | | | € | 12M | Equity |
| 04/07/2024 | Next Geosolutions Europe | Strategy Report - Company Short | Giada Cabrino | | BUY | 10.1 | 7.0 | | | | € | 12M | Equity |
| 04/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/07/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 53.9 | | | | € | 12M | Equity |
| 04/07/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.9 | 11.1 | | | | € | 12M | Equity |
| 04/07/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 22.4 | | | | € | 12M | Equity |
| 04/07/2024 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 04/07/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 37.0 | 35.0 | | | | € | 12M | Equity |
| 04/07/2024 | Italian Mid Corporate Sector | Equity Daily - Comment | Alberto Francese | | | | | | | | | 12M | Equity |
| 04/07/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 38.8 | | | | € | 12M | Equity |
| 04/07/2024 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 14.0 | 7.7 | | | | € | 12M | Equity |
| 03/07/2024 | Michelin | Company Update | Monica Bosio | | HOLD | 37.0 | 35.0 | | | | € | 12M | Equity |
| 03/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/07/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.6 | | | | € | 12M | Equity |
| 03/07/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 8.7 | 7.8 | | | | € | 12M | Equity |
| 03/07/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 38.1 | | | | € | 12M | Equity |
| 03/07/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.1 | | | | € | 12M | Equity |
| 03/07/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 16.4 | | | | € | 12M | Equity |
| 03/07/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 64.0 | | | | € | 12M | Equity |
| 03/07/2024 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.6 | 9.3 | | | | € | 12M | Equity |
| 03/07/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 105.8 | BUY | 185.0 | 111.7 | € | 12M | Equity |
| 02/07/2024 | Sogefi | Company Update | Monica Bosio | Renato Gargiulo | BUY | 4.0 | 3.4 | | | | € | 12M | Equity |
| 02/07/2024 | Salvatore Ferragamo | Company Update | Oriana Cardani, CFA | | HOLD | 8.7 | 7.8 | | | | € | 12M | Equity |
| 02/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 02/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.5 | | | | € | 12M | Equity |
| 02/07/2024 | KPN | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 3.8 | 3.6 | | | | € | 12M | Equity |
| 02/07/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 21.8 | | | | € | 12M | Equity |
| 02/07/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.5 | | | | € | 12M | Equity |
| 02/07/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 36.1 | | | | € | 12M | Equity |
| 02/07/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.5 | | | | € | 12M | Equity |
| 02/07/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.9 | 2.8 | | | | € | 12M | Equity |
| 02/07/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 5.6 | | | | € | 12M | Equity |
| 02/07/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | | BUY | 63.4 | 48.3 | | | | € | 12M | Equity |
| 02/07/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 4.9 | | | | € | 12M | Equity |
| 02/07/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 4.0 | 3.4 | | | | € | 12M | Equity |
| 02/07/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 22.0 | 18.6 | | | | € | 12M | Equity |
| 02/07/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.25 | € | 12M | Equity |
| 02/07/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 36.2 | | | | € | 12M | Equity |
| 02/07/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | € | 12M | Equity |
| 01/07/2024 | Next Geosolutions Europe | Company Note - IOC | Giada Cabrino | | BUY | 10.1 | 6.7 | | | | € | 12M | Equity |
| 01/07/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 59.5 | | | | € | 12M | Equity |
| 01/07/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | € | 12M | Equity |
| 01/07/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 11.2 | 7.0 | | | | € | 12M | Equity |
| 01/07/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 59.5 | | | | € | 12M | Equity |
| 01/07/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.4 | | | | € | 12M | Equity |
| 01/07/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 5.8 | 4.5 | | | | € | 12M | Equity |
| 01/07/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.94 | | | | € | 12M | Equity |
| 01/07/2024 | Leone Film Group | Equity Daily - Comment | Giada Cabrino | | BUY | 2.1 | 1.56 | | | | € | 12M | Equity |
| 01/07/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.7 | | | | € | 12M | Equity |
| 01/07/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 44.1 | 34.1 | | | | € | 12M | Equity |
| 01/07/2024 | Next Geosolutions Europe | Equity Daily - Comment | Giada Cabrino | | BUY | 10.1 | 6.7 | | | | € | 12M | Equity |
| 01/07/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 7.3 | 4.9 | | | | € | 12M | Equity |
| 01/07/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | | BUY | 63.4 | 47.8 | | | | € | 12M | Equity |
| 01/07/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.5 | 14.7 | | | | € | 12M | Equity |
| 01/07/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.18 | 1.08 | | | | € | 12M | Equity |
| 01/07/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.18 | 1.00 | | | | € | 12M | Equity |
| 01/07/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 22.0 | 18.5 | | | | € | 12M | Equity |
| 01/07/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.0 | | | | € | 12M | Equity |
| 28/06/2024 | Lloyds Banking Group | Company Note - IOC | Alberto Artoni | Alberto Cordara | HOLD | 62.0 | 56.1 | | | | GBp | 12M | Equity |
| 28/06/2024 | UK Banks | Aggregate Report | Alberto Cordara | Alberto Artoni | | | | | | | | 12M | Equity |
| 28/06/2024 | Renault | Company Update | Renato Gargiulo | Monica Bosio | BUY | 63.4 | 47.3 | | | | € | 12M | Equity |
| 28/06/2024 | Barclays | Company Note - IOC | Alberto Artoni | Alberto Cordara | HOLD | 230.0 | 209.8 | | | | GBp | 12M | Equity |
| 28/06/2024 | NatWest | Company Note - IOC | Alberto Artoni | Alberto Cordara | BUY | 380.0 | 313.3 | | | | GBp | 12M | Equity |
| 28/06/2024 | Safilo Group | Company Update | Oriana Cardani, CFA | | HOLD | 1.18 | 1.08 | | | | € | 12M | Equity |
| 28/06/2024 | Stellantis | Company Update | Monica Bosio | | HOLD | 22.0 | 18.5 | | | | € | 12M | Equity |
| 28/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/06/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 53.1 | | | | € | 12M | Equity |
| 28/06/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.2 | | | | € | 12M | Equity |
| 28/06/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 4.1 | | | | € | 12M | Equity |
| 28/06/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 400.0 | 389.3 | | | | € | 12M | Equity |
| 28/06/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 5.8 | 4.5 | | | | € | 12M | Equity |
| 28/06/2024 | Iveco Group / Leonardo | Equity Daily - Comment | Monica Bosio | | BUY / BUY | 16.80 / 26.10 | 10.38 / 21.42 | | | | € | 12M | Equity |
| 28/06/2024 | Orange | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 14.0 | 9.3 | | | | € | 12M | Equity |
| 28/06/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 75.0 | 58.9 | | | | HK\$ | 12M | Equity |
| 28/06/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 68.0 | 58.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 28/06/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 63.4 | 47.3 | | | | € | 12M | Equity |
| 28/06/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 4.1 | | | | € | 12M | Equity |
| 28/06/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 62.0 | | | | € | 12M | Equity |
| 28/06/2024 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 27/06/2024 | Prada | Company Update | Oriana Cardani, CFA | | BUY | 75.0 | 58.9 | | | | HK\$ | 12M | Equity |
| 27/06/2024 | Ferrari | Company Update | Monica Bosio | | HOLD | 400.0 | 389.3 | | | | € | 12M | Equity |
| 27/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/06/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.7 | 5.2 | | | | € | 12M | Equity |
| 27/06/2024 | Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD | 2.9 | 2.3 | | | | € | 12M | Equity |
| 27/06/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.8 | 19.7 | | | | € | 12M | Equity |
| 27/06/2024 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | 12M | Equity |
| 27/06/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 9.3 | | | | € | 12M | Equity |
| 27/06/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.2 | | | | € | 12M | Equity |
| 27/06/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.99 | | | | € | 12M | Equity |
| 27/06/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 68.0 | 58.0 | | | | € | 12M | Equity |
| 27/06/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.01 | | | | € | 12M | Equity |
| 27/06/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 2.2 | 1.84 | | | | € | 12M | Equity |
| 26/06/2024 | Volkswagen | Company Update | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 106.6 | BUY | 185.0 | 114.5 | € | 12M | Equity |
| 26/06/2024 | Iren | Company Update | Davide Candela | | HOLD | 2.2 | 1.99 | | | | € | 12M | Equity |
| 26/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/06/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 210.0 | 186.6 | | | | € | 12M | Equity |
| 26/06/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.7 | 5.3 | | | | € | 12M | Equity |
| 26/06/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 4.5 | | | | € | 12M | Equity |
| 26/06/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.2 | | | | € | 12M | Equity |
| 26/06/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.68 | 0.45 | | | | € | 12M | Equity |
| 26/06/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.03 | | | | € | 12M | Equity |
| 26/06/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.1 | 1.99 | | | | € | 12M | Equity |
| 26/06/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 72.0 | 58.6 | | | | € | 12M | Equity |
| 26/06/2024 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 44.8 | | | | € | 12M | Equity |
| 26/06/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.9 | | | | € | 12M | Equity |
| 26/06/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 70.7 | | | | GBP | 12M | Equity |
| 26/06/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 106.6 | BUY | 185.0 | 114.5 | € | 12M | Equity |
| 26/06/2024 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 440.0 | 485.3 | | | | CHF | 12M | Equity |
| 25/06/2024 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 72.0 | 58.3 | | | | € | 12M | Equity |
| 25/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/06/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 4.6 | | | | € | 12M | Equity |
| 25/06/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 6.7 | | | | € | 12M | Equity |
| 25/06/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.8 | | | | € | 12M | Equity |
| 25/06/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.1 | | | | € | 12M | Equity |
| 25/06/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 22.3 | | | | € | 12M | Equity |
| 25/06/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.1 | | | | € | 12M | Equity |
| 25/06/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.25 | € | 12M | Equity |
| 25/06/2024 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.6 | 9.4 | | | | € | 12M | Equity |
| 24/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/06/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 6.4 | | | | € | 12M | Equity |
| 24/06/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 353.0 | 386.1 | | | | € | 12M | Equity |
| 24/06/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 5.8 | 3.9 | | | | € | 12M | Equity |
| 24/06/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 26.5 | 23.2 | | | | € | 12M | Equity |
| 24/06/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.6 | | | | € | 12M | Equity |
| 24/06/2024 | Orange | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 14.0 | 9.6 | | | | € | 12M | Equity |
| 24/06/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 40.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 24/06/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 16.9 | | | | € | 12M | Equity |
| 24/06/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.1 | | | | € | 12M | Equity |
| 24/06/2024 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.6 | 9.3 | | | | € | 12M | Equity |
| 21/06/2024 | Aeroports de Paris | Company Update | Luca Bacoccoli | | HOLD | 131.0 | 117.1 | | | | € | 12M | Equity |
| 21/06/2024 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 18.5 | 15.7 | | | | € | 12M | Equity |
| 21/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/06/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 117.1 | | | | € | 12M | Equity |
| 21/06/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 21/06/2024 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.4 | 17.9 | | | | € | 12M | Equity |
| 21/06/2024 | ilimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.0 | 4.8 | | | | € | 12M | Equity |
| 21/06/2024 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 18.5 | 15.7 | | | | € | 12M | Equity |
| 21/06/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 10.7 | | | | € | 12M | Equity |
| 21/06/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.3 | | | | € | 12M | Equity |
| 21/06/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 70.2 | 57.0 | | | | € | 12M | Equity |
| 21/06/2024 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 178.0 | 115.0 | | | | € | 12M | Equity |
| 21/06/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 62.3 | | | | € | 12M | Equity |
| 21/06/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.8 | | | | € | 12M | Equity |
| 20/06/2024 | Orange | Company Update | Andrea Devita, CFA | | BUY | 14.0 | 9.4 | | | | € | 12M | Equity |
| 20/06/2024 | First Capital | Company Update | Alberto Francese | | BUY | 24.4 | 17.4 | | | | € | 12M | Equity |
| 20/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/06/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 20/06/2024 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | | HOLD | 20.9 | 19.9 | | | | € | 12M | Equity |
| 20/06/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 13.9 | | | | € | 12M | Equity |
| 20/06/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.6 | 3.8 | | | | € | 12M | Equity |
| 20/06/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 5.8 | 5.0 | | | | € | 12M | Equity |
| 20/06/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 26.5 | 23.1 | | | | € | 12M | Equity |
| 20/06/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.1 | 1.90 | | | | € | 12M | Equity |
| 20/06/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 4.8 | | | | € | 12M | Equity |
| 20/06/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 22.6 | | | | € | 12M | Equity |
| 20/06/2024 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 20/06/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.9 | | | 3.1 | € | 12M | Equity |
| 20/06/2024 | Orange | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 14.0 | 9.4 | | | | € | 12M | Equity |
| 20/06/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | | BUY | 63.4 | 50.0 | | | | € | 12M | Equity |
| 20/06/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 3.8 | | | | € | 12M | Equity |
| 20/06/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 16.7 | | | | € | 12M | Equity |
| 19/06/2024 | Tinexta | Company Update | Gabriele Berti | | BUY | 25.0 | 16.4 | | | | € | 12M | Equity |
| 19/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/06/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 7.0 | 6.0 | | | | € | 12M | Equity |
| 19/06/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 9.6 | | | | € | 12M | Equity |
| 19/06/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.5 | | | | € | 12M | Equity |
| 19/06/2024 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 10.5 | 10.0 | BUY | | | € | 12M | Equity |
| 19/06/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 229.0 | 206.8 | | | | € | 12M | Equity |
| 19/06/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 353.0 | 383.7 | | | | € | 12M | Equity |
| 19/06/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | | BUY | 830.0 | 686.5 | | | | GBP | 12M | Equity |
| 19/06/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.2 | | | | € | 12M | Equity |
| 19/06/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 37.4 | | | | € | 12M | Equity |
| 19/06/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 70.2 | 57.6 | | | | € | 12M | Equity |
| 19/06/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 2.2 | 1.90 | | | | € | 12M | Equity |
| 19/06/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.6 | 14.6 | | | | € | 12M | Equity |
| 19/06/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.1 | | | | € | 12M | Equity |
| 19/06/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 70.6 | | | | GBP | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 19/06/2024 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 440.0 | 479.6 | | | | CHF | 12M | Equity |
| 18/06/2024 | SIT | Company Update | Giada Cabrino | | BUY | 2.2 | 1.92 | | | | € | 12M | Equity |
| 18/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/06/2024 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 18/06/2024 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 18/06/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.7 | 5.2 | | | | € | 12M | Equity |
| 18/06/2024 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 5.4 | 3.1 | | | | € | 12M | Equity |
| 18/06/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.9 | 10.9 | | | | € | 12M | Equity |
| 18/06/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.03 | | | | € | 12M | Equity |
| 18/06/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 52.4 | 47.4 | | | | € | 12M | Equity |
| 18/06/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | | BUY | 63.4 | 48.7 | | | | € | 12M | Equity |
| 18/06/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | | BUY | 4.0 | 2.7 | | | | € | 12M | Equity |
| 18/06/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.2 | | | | € | 12M | Equity |
| 18/06/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 62.0 | | | | € | 12M | Equity |
| 17/06/2024 | 2H24 Equity Strategy | Strategy Report | Giampaolo Trasi | Monica Bosio | | | | | | | | 12M | Equity |
| 17/06/2024 | Italian Mid Corp 2H24 Selected List | Aggregate Report | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 17/06/2024 | Pirelli | Strategy Report - Company Short | Monica Bosio | | BUY | 6.9 | 6.0 | | | | € | 12M | Equity |
| 17/06/2024 | EssilorLuxottica | Strategy Report - Company Short | Oriana Cardani, CFA | | BUY | 229.0 | 206.3 | | | | € | 12M | Equity |
| 17/06/2024 | Aena | Strategy Report - Company Short | Luca Bacoccoli | | BUY | 210.0 | 185.1 | | | | € | 12M | Equity |
| 17/06/2024 | BT Group | Strategy Report - Company Short | Andrea Devita, CFA | | BUY | 160.0 | 135.0 | | | | GBP | 12M | Equity |
| 17/06/2024 | Orange | Strategy Report - Company Short | Andrea Devita, CFA | | BUY | 14.0 | 9.4 | | | | € | 12M | Equity |
| 17/06/2024 | Prada | Strategy Report - Company Short | Oriana Cardani, CFA | | BUY | 71.4 | 62.7 | | | | HK\$ | 12M | Equity |
| 17/06/2024 | Leonardo | Strategy Report - Company Short | Monica Bosio | Renato Gargiulo | BUY | 26.1 | 22.4 | | | | € | 12M | Equity |
| 17/06/2024 | Prysmian | Strategy Report - Company Short | Monica Bosio | | BUY | 68.0 | 56.7 | | | | € | 12M | Equity |
| 17/06/2024 | Flughafen Zuerich | Strategy Report - Company Short | Luca Bacoccoli | | BUY | 239.0 | 193.9 | | | | CHF | 12M | Equity |
| 17/06/2024 | Iveco Group | Strategy Report - Company Short | Monica Bosio | Renato Gargiulo | BUY | 16.8 | 11.0 | | | | € | 12M | Equity |
| 17/06/2024 | Enel | Strategy Report - Company Short | Davide Candela | Marco Cristofori | BUY | 7.8 | 6.6 | | | | € | 12M | Equity |
| 17/06/2024 | Volkswagen | Strategy Report - Company Short | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 105.8 | BUY | 185.0 | 114.8 | € | 12M | Equity |
| 17/06/2024 | Veolia | Strategy Report - Company Short | Davide Candela | | BUY | 35.8 | 29.3 | | | | € | 12M | Equity |
| 17/06/2024 | Generali | Strategy Report - Company Short | Elena Perini, CFA | | BUY | 26.5 | 23.2 | | | | € | 12M | Equity |
| 17/06/2024 | Crédit Agricole | Strategy Report - Company Short | Alberto Artoni | Alberto Cordara | BUY | 18.4 | 13.4 | | | | € | 12M | Equity |
| 17/06/2024 | Banca Mediolanum | Strategy Report - Company Short | Elena Perini, CFA | | BUY | 12.1 | 10.5 | | | | € | 12M | Equity |
| 17/06/2024 | Unipol | Strategy Report - Company Short | Elena Perini, CFA | | BUY | 10.6 | 8.9 | | | | € | 12M | Equity |
| 17/06/2024 | Piaggio | Aggregate Company Section | Monica Bosio | | BUY | 3.9 | 2.7 | | | | € | 12M | Equity |
| 17/06/2024 | MARR | Aggregate Company Section | Alberto Francese | | BUY | 16.0 | 11.9 | | | | € | 12M | Equity |
| 17/06/2024 | Sanlorenzo | Aggregate Company Section | Oriana Cardani, CFA | | BUY | 53.5 | 42.4 | | | | € | 12M | Equity |
| 17/06/2024 | Multiply Group | Aggregate Company Section | Giada Cabrino | | BUY | 44.1 | 34.6 | | | | € | 12M | Equity |
| 17/06/2024 | SeSa | Aggregate Company Section | Gabriele Berti | | BUY | 178.0 | 105.0 | | | | € | 12M | Equity |
| 17/06/2024 | Newlat Food | Aggregate Company Section | Arianna Terazzi | | BUY | 14.8 | 11.0 | | | | € | 12M | Equity |
| 17/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/06/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 28.6 | 22.5 | | | | € | 12M | Equity |
| 17/06/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 12.1 | 10.3 | | | | € | 12M | Equity |
| 17/06/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 4.3 | | | | € | 12M | Equity |
| 17/06/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 17/06/2024 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 10.1 | 9.8 | | | | € | 12M | Equity |
| 17/06/2024 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 17/06/2024 | ING Groep | Equity Daily - Comment | Alberto Cordara | | BUY | 15.8 | 15.3 | | | | € | 12M | Equity |
| 17/06/2024 | Italian Mid Corporate Sector | Equity Daily - Comment | Corporate Broking Research Team | | | | | | | | | 12M | Equity |
| 17/06/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 14.8 | 9.8 | | | | € | 12M | Equity |
| 17/06/2024 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.6 | 6.2 | | | | € | 12M | Equity |
| 17/06/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 7.3 | 5.0 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 17/06/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 4.1 | | | | € | 12M | Equity |
| 17/06/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 69.0 | | | | GBP | 12M | Equity |
| 14/06/2024 | OVS | Company Update | Luca Bacoccoli | | BUY | 4.5 | 2.7 | | | | € | 12M | Equity |
| 14/06/2024 | Stellantis | Company Update | Monica Bosio | | HOLD | 22.0 | 19.7 | | | | € | 12M | Equity |
| 14/06/2024 | Newlat Food | Company Update | Arianna Terazzi | | BUY | 14.8 | 9.9 | | | | € | 12M | Equity |
| 14/06/2024 | Pattern | Company Update | Arianna Terazzi | | BUY | 7.6 | 6.2 | | | | € | 12M | Equity |
| 14/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/06/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | | BUY | 84.0 | 60.0 | | | | € | 12M | Equity |
| 14/06/2024 | BT Group | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 160.0 | 135.0 | | | | GBP | 12M | Equity |
| 14/06/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | 1.80 | 1.83 | | | | € | 12M | Equity |
| 14/06/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.7 | 9.8 | | | | € | 12M | Equity |
| 14/06/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 26.6 | | | | € | 12M | Equity |
| 14/06/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.5 | 2.7 | | | | € | 12M | Equity |
| 14/06/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | | BUY | 63.4 | 49.6 | | | | € | 12M | Equity |
| 14/06/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 4.1 | | | | € | 12M | Equity |
| 14/06/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 22.0 | 19.7 | | | | € | 12M | Equity |
| 14/06/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 62.3 | | | | € | 12M | Equity |
| 14/06/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.4 | | | | € | 12M | Equity |
| 14/06/2024 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 440.0 | 472.9 | | | | CHF | 12M | Equity |
| 13/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/06/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 13/06/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 38.5 | 38.0 | | | | € | 12M | Equity |
| 13/06/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 108.0 | 92.7 | | | | € | 12M | Equity |
| 13/06/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.6 | | | | € | 12M | Equity |
| 13/06/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 229.0 | 208.7 | | | | € | 12M | Equity |
| 13/06/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.04 | | | | € | 12M | Equity |
| 13/06/2024 | Irce | Equity Daily - Comment | Arianna Terazzi | | BUY | 3.0 | 2.2 | | | | € | 12M | Equity |
| 13/06/2024 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 13/06/2024 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 2.2 | 1.06 | | | | € | 12M | Equity |
| 13/06/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.5 | 2.8 | | | | € | 12M | Equity |
| 12/06/2024 | Banca Generali | Company Update | Elena Perini, CFA | | HOLD | 38.5 | 38.0 | | | | € | 12M | Equity |
| 12/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/06/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 12/06/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 12/06/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.0 | | | | € | 12M | Equity |
| 12/06/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 4.9 | | | | € | 12M | Equity |
| 12/06/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 11.6 | | | | € | 12M | Equity |
| 12/06/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 23.3 | | | | € | 12M | Equity |
| 12/06/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.9 | 14.0 | | | | € | 12M | Equity |
| 12/06/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.5 | 2.8 | | | | € | 12M | Equity |
| 12/06/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 23.6 | 20.1 | | | | € | 12M | Equity |
| 12/06/2024 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.6 | 8.9 | | | | € | 12M | Equity |
| 11/06/2024 | KPN | Company Update | Andrea Devita, CFA | | HOLD | 3.8 | 3.5 | | | | € | 12M | Equity |
| 11/06/2024 | Unipol | Company Update | Elena Perini, CFA | | BUY | 10.6 | 9.1 | | | | € | 12M | Equity |
| 11/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/06/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 122.7 | | | | € | 12M | Equity |
| 11/06/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 108.0 | 91.9 | | | | € | 12M | Equity |
| 11/06/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 22.6 | | | | € | 12M | Equity |
| 11/06/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.1 | 1.92 | | | | € | 12M | Equity |
| 11/06/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 24.4 | | | | € | 12M | Equity |
| 11/06/2024 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 2.2 | 1.07 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 11/06/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | | BUY | 30.8 | 24.1 | | | | € | 12M | Equity |
| 10/06/2024 | Renault | Company Note - IOC | Renato Gargiulo | Monica Bosio | BUY | 63.4 | 51.2 | | | | € | 12M | Equity |
| 10/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/06/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 18.4 | 16.9 | | | | € | 12M | Equity |
| 10/06/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.7 | | | | € | 12M | Equity |
| 10/06/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 24.2 | | | | € | 12M | Equity |
| 10/06/2024 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 10/06/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 71.4 | 65.4 | | | | HK\$ | 12M | Equity |
| 10/06/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 68.0 | 58.5 | | | | € | 12M | Equity |
| 10/06/2024 | Renault | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 63.4 | 51.2 | | | | € | 12M | Equity |
| 10/06/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.24 | BUY | 0.40 | 0.26 | € | 12M | Equity |
| 10/06/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 07/06/2024 | ENAV | Special Event Company Comment | Luca Bacoccoli | | BUY | 5.1 | 3.8 | | | | € | 12M | Equity |
| 07/06/2024 | Sanlorenzo | Special Event Company Comment | Oriana Cardani, CFA | | BUY | 53.5 | 42.2 | | | | € | 12M | Equity |
| 07/06/2024 | EuroGroup Laminations | Special Event Company Comment | Monica Bosio | | BUY | 5.0 | 4.1 | | | | € | 12M | Equity |
| 07/06/2024 | De' Longhi | Special Event Company Comment | Luca Bacoccoli | | HOLD | 33.3 | 32.6 | | | | € | 12M | Equity |
| 07/06/2024 | MARR | Special Event Company Comment | Alberto Francesse | | BUY | 16.0 | 12.1 | | | | € | 12M | Equity |
| 07/06/2024 | Corporación Acciona Energías Renovables | Company Update | Davide Candela | Marco Cristofori | HOLD | 20.9 | 21.6 | | | | € | 12M | Equity |
| 07/06/2024 | ISMO Madrid 2024 | Special Event Flash | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 07/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/06/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.4 | 4.9 | | | | € | 12M | Equity |
| 07/06/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 28.6 | 24.5 | | | | € | 12M | Equity |
| 07/06/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 12.1 | 10.8 | | | | € | 12M | Equity |
| 07/06/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | | BUY | 17.8 | 10.3 | | | | \$ | 12M | Equity |
| 07/06/2024 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 20.9 | 21.6 | | | | € | 12M | Equity |
| 07/06/2024 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.2 | 23.5 | | | | € | 12M | Equity |
| 07/06/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.9 | 10.9 | | | | € | 12M | Equity |
| 07/06/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 44.1 | 36.4 | | | | € | 12M | Equity |
| 07/06/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 7.3 | 5.2 | | | | € | 12M | Equity |
| 07/06/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 9.0 | | | | € | 12M | Equity |
| 07/06/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.60 | 1.62 | | | | € | 12M | Equity |
| 07/06/2024 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.9 | 9.3 | | | | € | 12M | Equity |
| 07/06/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 72.2 | | | | GBP | 12M | Equity |
| 07/06/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 18.3 | | | | € | 12M | Equity |
| 06/06/2024 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 12.1 | 10.8 | | | | € | 12M | Equity |
| 06/06/2024 | Multiply Group | Company Update | Giada Cabrino | | BUY | 44.1 | 36.6 | | | | € | 12M | Equity |
| 06/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/06/2024 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.2 | 8.0 | | | | € | 12M | Equity |
| 06/06/2024 | Alkemy | Equity Daily - Comment | Gabriele Berti | | HOLD | 12.0 | 11.9 | | | | € | 12M | Equity |
| 06/06/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 11.4 | 11.6 | | | | € | 12M | Equity |
| 06/06/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.8 | 38.8 | | | | € | 12M | Equity |
| 06/06/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.58 | | | | € | 12M | Equity |
| 06/06/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.1 | 14.4 | | | | € | 12M | Equity |
| 06/06/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.11 | | | | € | 12M | Equity |
| 06/06/2024 | Leonardo / Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY / BUY | 26.10 / 16.80 | 23.80 / 11.24 | | | | € | 12M | Equity |
| 06/06/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 4.3 | | | 3.3 | € | 12M | Equity |
| 06/06/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 64.7 | | | | € | 12M | Equity |
| 05/06/2024 | Alkemy | Company Update | Gabriele Berti | | HOLD | 12.0 | 12.0 | | | | € | 12M | Equity |
| 05/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/06/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.7 | 5.5 | | | | € | 12M | Equity |
| 05/06/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 101.9 | 99.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------------|---------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 05/06/2024 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 10.5 | 9.9 | BUY | | | € | 12M | Equity |
| 05/06/2024 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 17.9 | | | | € | 12M | Equity |
| 05/06/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 11.0 | | | | € | 12M | Equity |
| 05/06/2024 | KPN | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 3.8 | 3.5 | | | | € | 12M | Equity |
| 05/06/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 8.7 | | | | € | 12M | Equity |
| 05/06/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.5 | | | | € | 12M | Equity |
| 05/06/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 04/06/2024 | Mid Corps in the Spotlight | Aggregate Report | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 04/06/2024 | SeSa | Strategy Report - Company Short | Gabriele Berti | | BUY | 178.0 | 109.5 | | | | € | 12M | Equity |
| 04/06/2024 | MARR | Strategy Report - Company Short | Alberto Francese | | BUY | 16.0 | 11.7 | | | | € | 12M | Equity |
| 04/06/2024 | Allfunds Group | Company Update | Elena Perini, CFA | | BUY | 7.7 | 5.5 | | | | € | 12M | Equity |
| 04/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/06/2024 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | UR | 127.1 | | | | \$ | 12M | Equity |
| 04/06/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 04/06/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 11.5 | 9.7 | | | | € | 12M | Equity |
| 04/06/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 22.6 | | | | € | 12M | Equity |
| 04/06/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.4 | | | | € | 12M | Equity |
| 04/06/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.6 | 3.9 | | | | € | 12M | Equity |
| 04/06/2024 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 53.0 | 43.0 | | | | € | 12M | Equity |
| 04/06/2024 | | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 04/06/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 8.4 | | | | € | 12M | Equity |
| 04/06/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.9 | 2.9 | | | | € | 12M | Equity |
| 04/06/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.25 | BUY | 0.40 | 0.27 | € | 12M | Equity |
| 04/06/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 30.8 | | | | € | 12M | Equity |
| 03/06/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/06/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 210.0 | 179.6 | | | | € | 12M | Equity |
| 03/06/2024 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 03/06/2024 | Alkemy | Equity Daily - Comment | Gabriele Berti | | Under Review | UR | 9.7 | | | | € | 12M | Equity |
| 03/06/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 26.6 | | | | € | 12M | Equity |
| 03/06/2024 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 03/06/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.4 | | | | € | 12M | Equity |
| 03/06/2024 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 5.0 | 3.1 | | | | € | 12M | Equity |
| 03/06/2024 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.9 | 9.5 | | | | € | 12M | Equity |
| 03/06/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 31/05/2024 | SECO | Company Update | Arianna Terazzi | | BUY | 5.0 | 3.2 | | | | € | 12M | Equity |
| 31/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/05/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 11.2 | 8.2 | | | | € | 12M | Equity |
| 31/05/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 7.0 | 6.6 | | | | € | 12M | Equity |
| 31/05/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | | BUY | 17.8 | 10.6 | | | | \$ | 12M | Equity |
| 31/05/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 4.9 | | | | € | 12M | Equity |
| 31/05/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.5 | 2.7 | | | | € | 12M | Equity |
| 31/05/2024 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 5.7 | | | | € | 12M | Equity |
| 31/05/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 5.9 | | | | € | 12M | Equity |
| 31/05/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 14.0 | 12.5 | | | | € | 12M | Equity |
| 31/05/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.3 | | | | € | 12M | Equity |
| 31/05/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.25 | BUY | 0.40 | 0.27 | € | 12M | Equity |
| 31/05/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.3 | | | | € | 12M | Equity |
| 31/05/2024 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 14.0 | 7.9 | | | | € | 12M | Equity |
| 31/05/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 36.4 | | | | € | 12M | Equity |
| 30/05/2024 | Snam | Company Update | Davide Candela | | HOLD | 5.0 | 4.3 | | | | € | 12M | Equity |
| 30/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 30/05/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.9 | 33.0 | | | | € | 12M | Equity |
| 30/05/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 4.8 | | | | € | 12M | Equity |
| 30/05/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 7.0 | 6.4 | | | | € | 12M | Equity |
| 30/05/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 6.2 | | | | € | 12M | Equity |
| 30/05/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 5.6 | | | | € | 12M | Equity |
| 30/05/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.25 | BUY | 0.40 | 0.27 | € | 12M | Equity |
| 30/05/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 30/05/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 30/05/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.2 | | | | € | 12M | Equity |
| 30/05/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 8.0 | 7.6 | | | | € | 12M | Equity |
| 29/05/2024 | Vodafone | Company Update | Andrea Devita, CFA | | BUY | 95.0 | 74.1 | | | | GBP | 12M | Equity |
| 29/05/2024 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 33.3 | 33.0 | | | | € | 12M | Equity |
| 29/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/05/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 11.4 | 11.8 | | | | € | 12M | Equity |
| 29/05/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.8 | 38.6 | | | | € | 12M | Equity |
| 29/05/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 5.1 | | | | € | 12M | Equity |
| 29/05/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 33.3 | 33.0 | | | | € | 12M | Equity |
| 29/05/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 21.7 | | | | € | 12M | Equity |
| 29/05/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 8.0 | | | | € | 12M | Equity |
| 29/05/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 4.1 | | | 3.1 | € | 12M | Equity |
| 29/05/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 36.7 | | | | € | 12M | Equity |
| 29/05/2024 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 29/05/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 6.2 | | | | € | 12M | Equity |
| 29/05/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 14.0 | 12.6 | | | | € | 12M | Equity |
| 29/05/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.3 | | | | € | 12M | Equity |
| 29/05/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 29/05/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 8.0 | 7.7 | | | | € | 12M | Equity |
| 29/05/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 66.1 | | | | € | 12M | Equity |
| 29/05/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 36.5 | | | | € | 12M | Equity |
| 29/05/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 95.0 | 74.1 | | | | GBP | 12M | Equity |
| 29/05/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 123.3 | BUY | 185.0 | 143.0 | € | 12M | Equity |
| 28/05/2024 | Allianz | Company Update | Elena Perini, CFA | | BUY | 295.0 | 266.2 | | | | € | 12M | Equity |
| 28/05/2024 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 33.3 | 32.0 | | | | € | 12M | Equity |
| 28/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/05/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 295.0 | 266.2 | | | | € | 12M | Equity |
| 28/05/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 33.3 | 32.0 | | | | € | 12M | Equity |
| 28/05/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.65 | 0.63 | | | | € | 12M | Equity |
| 28/05/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.9 | 3.3 | | | | € | 12M | Equity |
| 28/05/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 7.3 | 5.2 | | | | € | 12M | Equity |
| 28/05/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.25 | BUY | 0.40 | 0.27 | € | 12M | Equity |
| 28/05/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 27/05/2024 | TraWell | Company Update | Giada Cabrino | | BUY | 14.0 | 7.7 | | | | € | 12M | Equity |
| 27/05/2024 | Rai Way | Company Update | Antonella Frongillo | Andrea Devita, CFA | BUY | 7.3 | 5.1 | | | | € | 12M | Equity |
| 27/05/2024 | Geox | Company Update | Oriana Cardani, CFA | | HOLD | 0.65 | 0.63 | | | | € | 12M | Equity |
| 27/05/2024 | Hera | Company Update | Davide Candela | | BUY | 3.9 | 3.3 | | | | € | 12M | Equity |
| 27/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/05/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.6 | | | | € | 12M | Equity |
| 27/05/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 13.9 | 9.0 | | | 8.3 | € | 12M | Equity |
| 27/05/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.61 | | | | € | 12M | Equity |
| 27/05/2024 | FincoBank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.1 | 15.0 | | | | € | 12M | Equity |
| 27/05/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.7 | 39.0 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 27/05/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 23.5 | | | | € | 12M | Equity |
| 27/05/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 6.3 | | | | € | 12M | Equity |
| 27/05/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 41.3 | | | | € | 12M | Equity |
| 27/05/2024 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 5.0 | 3.3 | | | | € | 12M | Equity |
| 27/05/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 23.6 | 20.6 | | | | € | 12M | Equity |
| 27/05/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.25 | BUY | 0.40 | 0.27 | € | 12M | Equity |
| 27/05/2024 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 14.0 | 7.7 | | | | € | 12M | Equity |
| 27/05/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 17.2 | | | | € | 12M | Equity |
| 24/05/2024 | Equity Market | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 24/05/2024 | Equita Group | Company Update | Davide Rimini | | BUY | 4.6 | 3.9 | | | | € | 12M | Equity |
| 24/05/2024 | SECO | Company Update | Arianna Terazzi | | BUY | 5.0 | 3.3 | | | | € | 12M | Equity |
| 24/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/05/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.4 | 4.8 | | | | € | 12M | Equity |
| 24/05/2024 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | | SELL | 18.5 | 22.3 | | | | € | 12M | Equity |
| 24/05/2024 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 36.4 | HOLD | 12.5 | 26.9 | € | 12M | Equity |
| 24/05/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.5 | | | | € | 12M | Equity |
| 24/05/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.6 | 3.9 | | | | € | 12M | Equity |
| 24/05/2024 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 24/05/2024 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 28.1 | 24.4 | | | | € | 12M | Equity |
| 24/05/2024 | First Capital | Equity Daily - Comment | Alberto Francesese | | BUY | 22.4 | 16.7 | | | | € | 12M | Equity |
| 24/05/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.8 | | | | € | 12M | Equity |
| 24/05/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 4.0 | | | 3.0 | € | 12M | Equity |
| 24/05/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 14.0 | 12.3 | | | | € | 12M | Equity |
| 24/05/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.21 | | | | € | 12M | Equity |
| 24/05/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.2 | | | | € | 12M | Equity |
| 24/05/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 118.0 | BUY | 185.0 | 138.0 | € | 12M | Equity |
| 23/05/2024 | Prysmian | Company Update | Monica Bosio | | BUY | 68.0 | 57.8 | | | | € | 12M | Equity |
| 23/05/2024 | ERG | Company Update | Davide Candela | Marco Cristofori | HOLD | 28.1 | 24.4 | | | | € | 12M | Equity |
| 23/05/2024 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 14.0 | 12.3 | | | | € | 12M | Equity |
| 23/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/05/2024 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 112.4 | | | | \$ | 12M | Equity |
| 23/05/2024 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | | SELL | 18.5 | 22.5 | | | | € | 12M | Equity |
| 23/05/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.5 | | | | € | 12M | Equity |
| 23/05/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.68 | 0.53 | | | | € | 12M | Equity |
| 23/05/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 26.5 | 23.5 | | | | € | 12M | Equity |
| 23/05/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.6 | | | | € | 12M | Equity |
| 23/05/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 36.3 | | | | € | 12M | Equity |
| 23/05/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 68.0 | 57.8 | | | | € | 12M | Equity |
| 23/05/2024 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 178.0 | 107.6 | | | | € | 12M | Equity |
| 22/05/2024 | Generali | Company Update | Elena Perini, CFA | | BUY | 26.5 | 23.5 | | | | € | 12M | Equity |
| 22/05/2024 | FNM | Company Update | Davide Rimini | | BUY | 0.68 | 0.53 | | | | € | 12M | Equity |
| 22/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/05/2024 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 22/05/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 22/05/2024 | BFF Bank | Equity Daily - Comment | Manuela Meroni | | BUY | 11.2 | 9.1 | | | | € | 12M | Equity |
| 22/05/2024 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 2.8 | | | | € | 12M | Equity |
| 22/05/2024 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 22/05/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 28.6 | 24.7 | | | | € | 12M | Equity |
| 22/05/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.2 | 23.5 | | | | € | 12M | Equity |
| 22/05/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 4.1 | | | 3.1 | € | 12M | Equity |
| 22/05/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 6.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 22/05/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.25 | BUY | 0.40 | 0.26 | € | 12M | Equity |
| 22/05/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 90.0 | 75.2 | | | | GBp | 12M | Equity |
| 21/05/2024 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 830.0 | 695.6 | | | | GBp | 12M | Equity |
| 21/05/2024 | Aeffe | Company Update | Arianna Terazzi | | HOLD | 0.90 | 0.82 | | | | € | 12M | Equity |
| 21/05/2024 | Rai Way | Company Update | Antonella Frongillo | Andrea Devita, CFA | BUY | 7.3 | 4.9 | | | | € | 12M | Equity |
| 21/05/2024 | Centrale del Latte d'Italia | Company Update | Arianna Terazzi | | BUY | 4.0 | 2.8 | | | | € | 12M | Equity |
| 21/05/2024 | Newlat Food | Company Update | Arianna Terazzi | | BUY | 7.7 | 6.3 | | | | € | 12M | Equity |
| 21/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/05/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 18.4 | 16.9 | | | | € | 12M | Equity |
| 21/05/2024 | Aeffe | Equity Daily - Comment | Arianna Terazzi | | HOLD | 0.90 | 0.82 | | | | € | 12M | Equity |
| 21/05/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 11.2 | 8.3 | | | | € | 12M | Equity |
| 21/05/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.84 | 1.58 | | | | € | 12M | Equity |
| 21/05/2024 | BT Group | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 160.0 | 134.3 | | | | GBp | 12M | Equity |
| 21/05/2024 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 7.4 | 6.0 | | | | € | 12M | Equity |
| 21/05/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.61 | | | | € | 12M | Equity |
| 21/05/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.2 | 23.8 | | | | € | 12M | Equity |
| 21/05/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.07 | | | | € | 12M | Equity |
| 21/05/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 21/05/2024 | Orange | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 14.0 | 10.8 | | | | € | 12M | Equity |
| 21/05/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 7.3 | 4.9 | | | | € | 12M | Equity |
| 21/05/2024 | Salcef Group | Equity Daily - Comment | Davide Rimini | | HOLD | 26.6 | 25.5 | | | | € | 12M | Equity |
| 21/05/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.60 | 1.63 | | | | € | 12M | Equity |
| 21/05/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.2 | | | | € | 12M | Equity |
| 21/05/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 67.0 | | | | € | 12M | Equity |
| 21/05/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 36.3 | | | | € | 12M | Equity |
| 21/05/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 119.2 | BUY | 185.0 | 138.0 | € | 12M | Equity |
| 20/05/2024 | Generalfinance | Special Event Company Comment | Davide Rimini | Manuela Meroni | BUY | 12.9 | 11.2 | | | | € | 12M | Equity |
| 20/05/2024 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.7 | 4.9 | | | | € | 12M | Equity |
| 20/05/2024 | Fincantieri | Special Event Company Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.58 | 0.60 | | | | € | 12M | Equity |
| 20/05/2024 | Recordati | Special Event Company Comment | Bruno Permutti | | HOLD | 52.4 | 51.2 | | | | € | 12M | Equity |
| 20/05/2024 | Datalogic | Company Update | Alberto Francese | | BUY | 7.4 | 6.0 | | | | € | 12M | Equity |
| 20/05/2024 | Sanlorenzo | Special Event Company Comment | Oriana Cardani, CFA | | BUY | 53.5 | 41.7 | | | | € | 12M | Equity |
| 20/05/2024 | MARR | Special Event Company Comment | Alberto Francese | | BUY | 16.0 | 12.4 | | | | € | 12M | Equity |
| 20/05/2024 | Salcef Group | Company Update | Davide Rimini | | HOLD | 26.6 | 25.5 | | | | € | 12M | Equity |
| 20/05/2024 | BT Group | Company Update | Andrea Devita, CFA | | BUY | 160.0 | 134.3 | | | | GBp | 12M | Equity |
| 20/05/2024 | Maire | Special Event Company Comment | Marco Cristofori | | BUY | 8.5 | 7.3 | | | | € | 12M | Equity |
| 20/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/05/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.7 | 10.8 | | | | € | 12M | Equity |
| 20/05/2024 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.7 | 4.9 | | | | € | 12M | Equity |
| 20/05/2024 | BFF Bank | Equity Daily - Comment | Manuela Meroni | | BUY | 11.2 | 9.1 | | | | € | 12M | Equity |
| 20/05/2024 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.5 | 40.0 | | | 14.2 | € | 12M | Equity |
| 20/05/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 13.9 | 8.9 | | | 8.3 | € | 12M | Equity |
| 20/05/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.2 | 24.9 | | | | € | 12M | Equity |
| 20/05/2024 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 28.8 | 23.8 | | | | € | 12M | Equity |
| 20/05/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.3 | | | | € | 12M | Equity |
| 20/05/2024 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 1.40 | 0.80 | | | | € | 12M | Equity |
| 20/05/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 36.3 | | | | € | 12M | Equity |
| 20/05/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 120.4 | BUY | 185.0 | 140.4 | € | 12M | Equity |
| 17/05/2024 | Iren | Company Update | Davide Candela | | HOLD | 2.1 | 1.90 | | | | € | 12M | Equity |
| 17/05/2024 | Brembo | Company Update | Monica Bosio | | BUY | 13.8 | 11.0 | | | | € | 12M | Equity |
| 17/05/2024 | Equity Post Results | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 17/05/2024 | Crédit Agricole | Company Update | Alberto Artoni | Alberto Cordara | BUY | 18.4 | 15.6 | | | | € | 12M | Equity |
| 17/05/2024 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 11.7 | 10.8 | | | | € | 12M | Equity |
| 17/05/2024 | F.I.L.A. | Company Update | Giada Cabrino | | BUY | 13.9 | 8.9 | | | 8.3 | € | 12M | Equity |
| 17/05/2024 | BFF Bank | Company Update | Manuela Meroni | | BUY | 11.2 | 9.1 | | | | € | 12M | Equity |
| 17/05/2024 | LU-VE | Company Update | Alberto Francese | | BUY | 28.8 | 23.8 | | | | € | 12M | Equity |
| 17/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/05/2024 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.5 | 10.1 | | | | € | 12M | Equity |
| 17/05/2024 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.8 | 11.0 | | | | € | 12M | Equity |
| 17/05/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 18.4 | 15.6 | | | | € | 12M | Equity |
| 17/05/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.9 | | | | € | 12M | Equity |
| 17/05/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.6 | 4.1 | | | | € | 12M | Equity |
| 17/05/2024 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 17/05/2024 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 10.5 | 10.0 | BUY | | | € | 12M | Equity |
| 17/05/2024 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 17/05/2024 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 53.0 | 45.9 | | | | € | 12M | Equity |
| 17/05/2024 | Irce | Equity Daily - Comment | Arianna Terazzi | | BUY | 3.0 | 2.2 | | | | € | 12M | Equity |
| 17/05/2024 | Iren | Equity Daily - Comment | Davide Candela | | HOLD | 2.1 | 1.90 | | | | € | 12M | Equity |
| 17/05/2024 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 16.0 | 11.9 | | | | € | 12M | Equity |
| 17/05/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 37.0 | | | | € | 12M | Equity |
| 17/05/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.1 | | | | € | 12M | Equity |
| 17/05/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 9.02 / 2.69 | | | | € | 12M | Equity |
| 16/05/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 71.8 | | | | € | 12M | Equity |
| 16/05/2024 | Zurich Insurance Group | Company Update | Elena Perini, CFA | | HOLD | 440.0 | 453.3 | | | | CHF | 12M | Equity |
| 16/05/2024 | Fraport | Company Update | Luca Bacoccoli | | HOLD | 51.0 | 51.8 | | | | € | 12M | Equity |
| 16/05/2024 | tk nucera | Company Update | Marco Cristofori | Davide Candela | HOLD | 14.0 | 11.9 | | | | € | 12M | Equity |
| 16/05/2024 | Interpump Group | Company Update | Bruno Permutti | | BUY | 53.0 | 45.9 | | | | € | 12M | Equity |
| 16/05/2024 | MARR | Company Update | Alberto Francese | | BUY | 16.0 | 11.9 | | | | € | 12M | Equity |
| 16/05/2024 | Equita Group | Company Update | Davide Rimini | | BUY | 4.6 | 4.1 | | | | € | 12M | Equity |
| 16/05/2024 | Irce | Company Update | Arianna Terazzi | | BUY | 3.0 | 2.2 | | | | € | 12M | Equity |
| 16/05/2024 | Alkemy | Company Update | Gabriele Berti | | BUY | 14.5 | 10.1 | | | | € | 12M | Equity |
| 16/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/05/2024 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.2 | 8.1 | | | | € | 12M | Equity |
| 16/05/2024 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.5 | 10.1 | | | | € | 12M | Equity |
| 16/05/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 278.0 | 263.3 | | | | € | 12M | Equity |
| 16/05/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 7.3 | 5.0 | | | | € | 12M | Equity |
| 16/05/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 84.0 | 71.8 | | | | € | 12M | Equity |
| 16/05/2024 | BT Group | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 147.0 | 113.2 | | | | GBP | 12M | Equity |
| 16/05/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.7 | | | | € | 12M | Equity |
| 16/05/2024 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 6.9 | 5.8 | | | | € | 12M | Equity |
| 16/05/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 22.1 | | | | € | 12M | Equity |
| 16/05/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 15.1 | | | | € | 12M | Equity |
| 16/05/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 28.6 | 27.1 | | | | € | 12M | Equity |
| 16/05/2024 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 1.85 | 1.66 | | | | € | 12M | Equity |
| 16/05/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.63 | 0.54 | | | | € | 12M | Equity |
| 16/05/2024 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 10.0 | 6.0 | | | | € | 12M | Equity |
| 16/05/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 51.8 | | | | € | 12M | Equity |
| 16/05/2024 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 16/05/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.7 | 3.5 | | | | € | 12M | Equity |
| 16/05/2024 | Iren | Equity Daily - Comment | Davide Candela | | Under Review | UR | 1.89 | | | | € | 12M | Equity |
| 16/05/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 37.2 | | | | € | 12M | Equity |
| 16/05/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 37.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 16/05/2024 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 14.4 | 13.3 | | | | € | 12M | Equity |
| 16/05/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.4 | | | | € | 12M | Equity |
| 16/05/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 12.4 | | | | € | 12M | Equity |
| 16/05/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 124.5 | 135.7 | | | | € | 12M | Equity |
| 16/05/2024 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 26.6 | 25.5 | | | | € | 12M | Equity |
| 16/05/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.5 | | | | € | 12M | Equity |
| 16/05/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.24 | BUY | 0.40 | 0.26 | € | 12M | Equity |
| 16/05/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | 14.0 | 11.9 | | | | € | 12M | Equity |
| 16/05/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 8.91 / 2.68 | | | | € | 12M | Equity |
| 16/05/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 17.4 | | | | € | 12M | Equity |
| 16/05/2024 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 440.0 | 453.3 | | | | CHF | 12M | Equity |
| 15/05/2024 | Banca Sistema | Company Update | Davide Rimini | | BUY | 1.84 | 1.54 | | | | € | 12M | Equity |
| 15/05/2024 | Tinexta | Company Update | Gabriele Berti | | BUY | 25.0 | 19.0 | | | | € | 12M | Equity |
| 15/05/2024 | A2A | Company Update | Davide Candela | | BUY | 2.2 | 1.98 | | | | € | 12M | Equity |
| 15/05/2024 | Saras | Company Update | Marco Cristofori | | HOLD | 1.75 | 1.77 | | | | € | 12M | Equity |
| 15/05/2024 | Openjobmetis | Company Update | Davide Rimini | | Tender Shares | TS | 16.4 | | | | € | 12M | Equity |
| 15/05/2024 | Reply | Company Update | Antonella Frongillo | | HOLD | 124.5 | 135.7 | | | | € | 12M | Equity |
| 15/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/05/2024 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 2.2 | 1.98 | | | | € | 12M | Equity |
| 15/05/2024 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.2 | 7.9 | | | | € | 12M | Equity |
| 15/05/2024 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.5 | 10.0 | | | | € | 12M | Equity |
| 15/05/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 278.0 | 265.4 | | | | € | 12M | Equity |
| 15/05/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 28.6 | 26.0 | | | | € | 12M | Equity |
| 15/05/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.84 | 1.54 | | | | € | 12M | Equity |
| 15/05/2024 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 12.4 | | | | € | 12M | Equity |
| 15/05/2024 | BT Group | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 147.0 | 112.2 | | | | GBP | 12M | Equity |
| 15/05/2024 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 34.5 | HOLD | 12.5 | 25.2 | € | 12M | Equity |
| 15/05/2024 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 6.9 | 5.9 | | | | € | 12M | Equity |
| 15/05/2024 | Elica | Equity Daily - Comment | Alberto Francese | | HOLD | 2.2 | 1.93 | | | | € | 12M | Equity |
| 15/05/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 4.1 | | | | € | 12M | Equity |
| 15/05/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.6 | 4.1 | | | | € | 12M | Equity |
| 15/05/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 28.6 | 26.7 | | | | € | 12M | Equity |
| 15/05/2024 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 5.1 | | | | € | 12M | Equity |
| 15/05/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 13.7 | 8.8 | | | 8.3 | € | 12M | Equity |
| 15/05/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.63 | | | | € | 12M | Equity |
| 15/05/2024 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 16.8 | | | | € | 12M | Equity |
| 15/05/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.63 | 0.53 | | | | € | 12M | Equity |
| 15/05/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 50.6 | | | | € | 12M | Equity |
| 15/05/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.75 | 0.66 | | | | € | 12M | Equity |
| 15/05/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.7 | 3.5 | | | | € | 12M | Equity |
| 15/05/2024 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 53.0 | 43.4 | | | | € | 12M | Equity |
| 15/05/2024 | Irce | Equity Daily - Comment | Arianna Terazzi | | BUY | 3.0 | 2.2 | | | | € | 12M | Equity |
| 15/05/2024 | Iren | Equity Daily - Comment | Davide Candela | | Under Review | UR | 1.85 | | | | € | 12M | Equity |
| 15/05/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 5.3 | | | | € | 12M | Equity |
| 15/05/2024 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 16.0 | 12.0 | | | | € | 12M | Equity |
| 15/05/2024 | Moltiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 36.1 | | | | € | 12M | Equity |
| 15/05/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 15/05/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 12.6 | | | | € | 12M | Equity |
| 15/05/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 114.2 | 135.7 | | | | € | 12M | Equity |
| 15/05/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.5 | 14.8 | | | | € | 12M | Equity |
| 15/05/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.75 | 1.77 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 15/05/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 4.3 | | | | € | 12M | Equity |
| 15/05/2024 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 178.0 | 104.2 | | | | € | 12M | Equity |
| 15/05/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.5 | | | | € | 12M | Equity |
| 15/05/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.1 | 7.7 | | | | € | 12M | Equity |
| 15/05/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.1 | | | | € | 12M | Equity |
| 15/05/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 19.0 | | | | € | 12M | Equity |
| 15/05/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 13.4 | | | | € | 12M | Equity |
| 15/05/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 29.7 | | | | € | 12M | Equity |
| 15/05/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 90.0 | 73.3 | | | | GBP | 12M | Equity |
| 15/05/2024 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 440.0 | 452.5 | | | | CHF | 12M | Equity |
| 14/05/2024 | Ariston Holding | Company Update | Davide Rimini | Alberto Francese | BUY | 7.3 | 5.0 | | | | € | 12M | Equity |
| 14/05/2024 | Diasorin | Company Update | Bruno Permutti | | HOLD | 101.9 | 101.4 | | | | € | 12M | Equity |
| 14/05/2024 | Fraport | Company Update | Luca Bacoccoli | | HOLD | 51.0 | 47.9 | | | | € | 12M | Equity |
| 14/05/2024 | Elica | Company Update | Alberto Francese | | HOLD | 2.2 | 1.93 | | | | € | 12M | Equity |
| 14/05/2024 | Azimut Holding | Company Update | Elena Perini, CFA | | BUY | 28.6 | 25.8 | | | | € | 12M | Equity |
| 14/05/2024 | Esprinet | Company Update | Gabriele Berti | | HOLD | 5.4 | 5.1 | | | | € | 12M | Equity |
| 14/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/05/2024 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 2.1 | 1.92 | | | | € | 12M | Equity |
| 14/05/2024 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 14/05/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 278.0 | 266.1 | | | | € | 12M | Equity |
| 14/05/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 7.3 | 5.0 | | | | € | 12M | Equity |
| 14/05/2024 | BFF Bank | Equity Daily - Comment | Manuela Meroni | | BUY | 11.2 | 8.1 | | | | € | 12M | Equity |
| 14/05/2024 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.3 | 2.8 | | | | € | 12M | Equity |
| 14/05/2024 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 2.8 | | | | € | 12M | Equity |
| 14/05/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 101.9 | 101.4 | | | | € | 12M | Equity |
| 14/05/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 4.1 | | | | € | 12M | Equity |
| 14/05/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 15.2 | | | | € | 12M | Equity |
| 14/05/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.6 | 4.1 | | | | € | 12M | Equity |
| 14/05/2024 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 5.1 | | | | € | 12M | Equity |
| 14/05/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 4.4 | | | | € | 12M | Equity |
| 14/05/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 13.7 | 8.9 | | | 8.3 | € | 12M | Equity |
| 14/05/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.62 | | | | € | 12M | Equity |
| 14/05/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.63 | 0.50 | | | | € | 12M | Equity |
| 14/05/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.63 | 0.54 | | | | € | 12M | Equity |
| 14/05/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 47.9 | | | | € | 12M | Equity |
| 14/05/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.75 | 0.65 | | | | € | 12M | Equity |
| 14/05/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.7 | 3.5 | | | | € | 12M | Equity |
| 14/05/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.06 | | | | € | 12M | Equity |
| 14/05/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 5.4 | | | | € | 12M | Equity |
| 14/05/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 5.4 | | | | € | 12M | Equity |
| 14/05/2024 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 28.8 | 23.3 | | | | € | 12M | Equity |
| 14/05/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.5 | | | | € | 12M | Equity |
| 14/05/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 4.0 | | | 3.1 | € | 12M | Equity |
| 14/05/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 14/05/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.8 | 6.3 | | | | € | 12M | Equity |
| 14/05/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 114.2 | 125.9 | | | | € | 12M | Equity |
| 14/05/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.8 | | | | € | 12M | Equity |
| 14/05/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 44.5 | | | | € | 12M | Equity |
| 14/05/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.75 | 1.77 | | | | € | 12M | Equity |
| 14/05/2024 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.1 | 3.3 | | | | € | 12M | Equity |
| 14/05/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.1 | 7.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 14/05/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 14/05/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 18.6 | | | | € | 12M | Equity |
| 14/05/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 13.2 | | | | € | 12M | Equity |
| 14/05/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 13.2 | | | | € | 12M | Equity |
| 14/05/2024 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 14/05/2024 | Valsolia | Equity Daily - Comment | Gabriele Berti | | BUY | 14.0 | 9.7 | | | | € | 12M | Equity |
| 14/05/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 29.0 | | | | € | 12M | Equity |
| 14/05/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 90.0 | 70.0 | | | | GBP | 12M | Equity |
| 14/05/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 118.8 | BUY | 185.0 | 138.7 | € | 12M | Equity |
| 13/05/2024 | OSAI Automation System | Special Event Company Comment | Arianna Terazzi | | BUY | 2.2 | 1.20 | | | | € | 12M | Equity |
| 13/05/2024 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 11.7 | 10.8 | | | | € | 12M | Equity |
| 13/05/2024 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 33.3 | 33.5 | | | | € | 12M | Equity |
| 13/05/2024 | Sicily By Car | Special Event Company Comment | Arianna Terazzi | Alberto Francese | BUY | 10.7 | 5.9 | | | | € | 12M | Equity |
| 13/05/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 25.9 | | | | € | 12M | Equity |
| 13/05/2024 | Altea Green Power | Special Event Company Comment | Davide Rimini | | BUY | 11.2 | 8.3 | | | | € | 12M | Equity |
| 13/05/2024 | BFF Bank | Company Update | Manuela Meroni | | BUY | 11.2 | 8.1 | | | | € | 12M | Equity |
| 13/05/2024 | Cellularline | Company Update | Gabriele Berti | | BUY | 5.3 | 2.8 | | | | € | 12M | Equity |
| 13/05/2024 | REVO Insurance | Company Update | Elena Perini, CFA | | BUY | 11.6 | 8.8 | | | | € | 12M | Equity |
| 13/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/05/2024 | Aeffe | Equity Daily - Comment | Arianna Terazzi | | HOLD | 0.90 | 0.81 | | | | € | 12M | Equity |
| 13/05/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.7 | 10.8 | | | | € | 12M | Equity |
| 13/05/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.36 | 1.50 | | | | € | 12M | Equity |
| 13/05/2024 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.8 | 11.2 | | | | € | 12M | Equity |
| 13/05/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.6 | | | | € | 12M | Equity |
| 13/05/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 33.3 | 33.5 | | | | € | 12M | Equity |
| 13/05/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 96.5 | 98.5 | | | | € | 12M | Equity |
| 13/05/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 4.3 | | | | € | 12M | Equity |
| 13/05/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.62 | | | | € | 12M | Equity |
| 13/05/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 48.4 | | | | € | 12M | Equity |
| 13/05/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 11.7 | | | | € | 12M | Equity |
| 13/05/2024 | Lucisano Media Group | Equity Daily - Comment | Giada Cabrino | | BUY | 1.90 | 1.30 | | | | € | 12M | Equity |
| 13/05/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.4 | | | | € | 12M | Equity |
| 13/05/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 52.4 | 50.8 | | | | € | 12M | Equity |
| 13/05/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 43.0 | | | | € | 12M | Equity |
| 13/05/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 25.9 | | | | € | 12M | Equity |
| 13/05/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 8.58 / 2.67 | | | | € | 12M | Equity |
| 13/05/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 29.2 | | | | € | 12M | Equity |
| 13/05/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 90.0 | 69.4 | | | | GBP | 12M | Equity |
| 13/05/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 16.6 | | | | € | 12M | Equity |
| 10/05/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/05/2024 | Technogym | Company Update | Antonella Frongillo | | HOLD | 9.8 | 9.3 | | | | € | 12M | Equity |
| 10/05/2024 | Iveco Group | Company Update | Monica Bosio | Renato Gargiulo | BUY | 16.8 | 11.7 | | | | € | 12M | Equity |
| 10/05/2024 | Brembo | Company Update | Monica Bosio | | BUY | 13.8 | 11.8 | | | | € | 12M | Equity |
| 10/05/2024 | BFF Bank | Company Update | Manuela Meroni | | Under Review | UR | 11.0 | | | | € | 12M | Equity |
| 10/05/2024 | d'Amico International Shipping | Company Update | Arianna Terazzi | | BUY | 7.9 | 7.6 | | | | € | 12M | Equity |
| 10/05/2024 | Recordati | Company Update | Bruno Permutti | | HOLD | 52.4 | 50.4 | | | | € | 12M | Equity |
| 10/05/2024 | Wit | Company Update | Gabriele Berti | | BUY | 26.7 | 16.7 | | | | € | 12M | Equity |
| 10/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/05/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 18.4 | 16.6 | | | | € | 12M | Equity |
| 10/05/2024 | Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD | 2.9 | 2.2 | | | | € | 12M | Equity |
| 10/05/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 27.8 | 25.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/05/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.8 | 38.8 | | | | € | 12M | Equity |
| 10/05/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.8 | 20.6 | | | | € | 12M | Equity |
| 10/05/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.8 | 10.5 | | | | € | 12M | Equity |
| 10/05/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.36 | 1.41 | | | | € | 12M | Equity |
| 10/05/2024 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.5 | 36.9 | | | 14.2 | € | 12M | Equity |
| 10/05/2024 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 10.1 | 10.2 | | | | € | 12M | Equity |
| 10/05/2024 | De' Longhi | Equity Daily - Comment | Luca Bacocchi | | HOLD | 33.3 | 32.8 | | | | € | 12M | Equity |
| 10/05/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 22.1 | | | | € | 12M | Equity |
| 10/05/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 21.9 | | | | € | 12M | Equity |
| 10/05/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 96.5 | 93.3 | | | | € | 12M | Equity |
| 10/05/2024 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.3 | 1.91 | | | | € | 12M | Equity |
| 10/05/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.5 | | | | € | 12M | Equity |
| 10/05/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.5 | | | | € | 12M | Equity |
| 10/05/2024 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.2 | 21.8 | | | | € | 12M | Equity |
| 10/05/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.62 | | | | € | 12M | Equity |
| 10/05/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.08 | | | | € | 12M | Equity |
| 10/05/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 16.8 | 11.7 | | | | € | 12M | Equity |
| 10/05/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 26.1 | 22.1 | | | | € | 12M | Equity |
| 10/05/2024 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 10/05/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.9 | 14.1 | | | | € | 12M | Equity |
| 10/05/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.9 | 2.9 | | | | € | 12M | Equity |
| 10/05/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 6.1 | | | | € | 12M | Equity |
| 10/05/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 54.0 | 54.8 | | | | € | 12M | Equity |
| 10/05/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.4 | | | | € | 12M | Equity |
| 10/05/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 52.4 | 50.4 | | | | € | 12M | Equity |
| 10/05/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.8 | | | | € | 12M | Equity |
| 10/05/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 10.2 | 9.7 | | | | € | 12M | Equity |
| 10/05/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | UR | 2.3 | | | | € | 12M | Equity |
| 10/05/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.3 | | | | € | 12M | Equity |
| 10/05/2024 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 7.8 | | | | € | 12M | Equity |
| 10/05/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 8.56 / 2.68 | | | | € | 12M | Equity |
| 10/05/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 16.7 | | | | € | 12M | Equity |
| 09/05/2024 | Italgas | Company Update | Davide Candela | | HOLD | 5.5 | 5.3 | | | | € | 12M | Equity |
| 09/05/2024 | Continental | Company Update | Monica Bosio | | HOLD | 76.0 | 61.6 | | | | € | 12M | Equity |
| 09/05/2024 | Terna | Company Update | Davide Candela | | HOLD | 8.0 | 7.7 | | | | € | 12M | Equity |
| 09/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/05/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 18.4 | 16.5 | | | | € | 12M | Equity |
| 09/05/2024 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 14.5 | 10.3 | | | | € | 12M | Equity |
| 09/05/2024 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 106.1 | | | | \$ | 12M | Equity |
| 09/05/2024 | Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD | 2.9 | 2.3 | | | | € | 12M | Equity |
| 09/05/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 11.4 | 11.6 | | | | € | 12M | Equity |
| 09/05/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 27.8 | 25.5 | | | | € | 12M | Equity |
| 09/05/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 27.8 | 25.8 | | | | € | 12M | Equity |
| 09/05/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.8 | 37.7 | | | | € | 12M | Equity |
| 09/05/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.8 | 21.5 | | | | € | 12M | Equity |
| 09/05/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.8 | 10.4 | | | | € | 12M | Equity |
| 09/05/2024 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 09/05/2024 | BFF Bank | Equity Daily - Comment | Manuela Meroni | | BUY | 13.2 | 12.3 | | | | € | 12M | Equity |
| 09/05/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 09/05/2024 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.0 | 12.2 | | | | € | 12M | Equity |
| 09/05/2024 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.5 | 35.4 | | | 14.2 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 09/05/2024 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.3 | 2.8 | | | | € | 12M | Equity |
| 09/05/2024 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 10.1 | 10.1 | | | | € | 12M | Equity |
| 09/05/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 61.6 | | | | € | 12M | Equity |
| 09/05/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 6.9 | | | | € | 12M | Equity |
| 09/05/2024 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.3 | 1.89 | | | | € | 12M | Equity |
| 09/05/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.4 | | | | € | 12M | Equity |
| 09/05/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.9 | | | | € | 12M | Equity |
| 09/05/2024 | Fincantieri / Leonardo | Equity Daily - Comment | Monica Bosio | | HOLD / BUY | 0.58 / 26.10 | 0.68 / 22.05 | | | | € | 12M | Equity |
| 09/05/2024 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.0 | 5.5 | | | | € | 12M | Equity |
| 09/05/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 5.3 | | | | € | 12M | Equity |
| 09/05/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 16.8 | 11.5 | | | | € | 12M | Equity |
| 09/05/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 26.1 | 22.1 | | | | € | 12M | Equity |
| 09/05/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.9 | 14.0 | | | | € | 12M | Equity |
| 09/05/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.9 | 2.8 | | | | € | 12M | Equity |
| 09/05/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 6.2 | | | | € | 12M | Equity |
| 09/05/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 54.0 | 52.8 | | | | € | 12M | Equity |
| 09/05/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 52.4 | 50.5 | | | | € | 12M | Equity |
| 09/05/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.8 | | | | € | 12M | Equity |
| 09/05/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 10.2 | 9.5 | | | | € | 12M | Equity |
| 09/05/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | UR | 2.3 | | | | € | 12M | Equity |
| 09/05/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.3 | | | | € | 12M | Equity |
| 09/05/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.2 | | | | € | 12M | Equity |
| 09/05/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 8.0 | 7.7 | | | | € | 12M | Equity |
| 09/05/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 09/05/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.9 | 8.5 | | | | € | 12M | Equity |
| 09/05/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 17.1 | | | | € | 12M | Equity |
| 08/05/2024 | Davide Campari | Company Update | Luca Bacoccoli | | HOLD | 10.1 | 10.1 | | | | € | 12M | Equity |
| 08/05/2024 | Banco BPM | Company Update | Manuela Meroni | | BUY | 7.0 | 6.3 | | | | € | 12M | Equity |
| 08/05/2024 | Orsero | Company Update | Gabriele Berti | | BUY | 26.0 | 13.6 | | | | € | 12M | Equity |
| 08/05/2024 | Finecobank | Company Update | Elena Perini, CFA | | BUY | 16.1 | 14.5 | | | | € | 12M | Equity |
| 08/05/2024 | Credito Emiliano | Company Update | Manuela Meroni | | BUY | 11.5 | 10.2 | | | | € | 12M | Equity |
| 08/05/2024 | INWIT | Company Update | Antonella Frongillo | Andrea Devita, CFA | BUY | 13.7 | 10.3 | | | | € | 12M | Equity |
| 08/05/2024 | Alkemy | Company Update | Gabriele Berti | | BUY | 14.5 | 10.3 | | | | € | 12M | Equity |
| 08/05/2024 | Leonardo | Company Update | Monica Bosio | Renato Gargiulo | BUY | 26.1 | 21.5 | | | | € | 12M | Equity |
| 08/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/05/2024 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 2.1 | 1.89 | | | | € | 12M | Equity |
| 08/05/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 7.9 | 5.2 | | | | € | 12M | Equity |
| 08/05/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | € | 12M | Equity |
| 08/05/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 11.4 | 11.4 | | | | € | 12M | Equity |
| 08/05/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 4.7 | | | | € | 12M | Equity |
| 08/05/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 7.0 | 6.3 | | | | € | 12M | Equity |
| 08/05/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 63.6 | | | | € | 12M | Equity |
| 08/05/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 11.5 | 10.2 | | | | € | 12M | Equity |
| 08/05/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 6.8 | | | | € | 12M | Equity |
| 08/05/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 10.1 | | | | € | 12M | Equity |
| 08/05/2024 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 18.3 | 11.5 | | | | € | 12M | Equity |
| 08/05/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.4 | | | | € | 12M | Equity |
| 08/05/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 353.0 | 378.8 | | | | € | 12M | Equity |
| 08/05/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.68 | | | | € | 12M | Equity |
| 08/05/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.1 | 14.5 | | | | € | 12M | Equity |
| 08/05/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.7 | 37.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 08/05/2024 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 7.5 | | | | € | 12M | Equity |
| 08/05/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | 1.80 | 1.69 | | | | € | 12M | Equity |
| 08/05/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 13.7 | 10.3 | | | | € | 12M | Equity |
| 08/05/2024 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.6 | 1.83 | | | | € | 12M | Equity |
| 08/05/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 23.3 | 21.5 | | | | € | 12M | Equity |
| 08/05/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.7 | | | | € | 12M | Equity |
| 08/05/2024 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 26.0 | 13.6 | | | | € | 12M | Equity |
| 08/05/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 71.4 | 64.5 | | | | HK\$ | 12M | Equity |
| 08/05/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 54.0 | 52.0 | | | | € | 12M | Equity |
| 08/05/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.17 | | | | € | 12M | Equity |
| 08/05/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.4 | | | | € | 12M | Equity |
| 08/05/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.3 | | | | € | 12M | Equity |
| 08/05/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.3 | | | | € | 12M | Equity |
| 08/05/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.22 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 08/05/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.3 | | | | € | 12M | Equity |
| 08/05/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.9 | 7.5 | | | | € | 12M | Equity |
| 08/05/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 42.7 | | | | € | 12M | Equity |
| 07/05/2024 | Digital Value | Company Update | Gabriele Berti | | BUY | 115.0 | 61.2 | | | | € | 12M | Equity |
| 07/05/2024 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 5.4 | 4.6 | | | | € | 12M | Equity |
| 07/05/2024 | Amplifon | Company Update | Bruno Permutti | | HOLD | 30.8 | 33.0 | | | | € | 12M | Equity |
| 07/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/05/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 11.2 | 8.7 | | | | € | 12M | Equity |
| 07/05/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 30.8 | 33.0 | | | | € | 12M | Equity |
| 07/05/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.4 | 4.6 | | | | € | 12M | Equity |
| 07/05/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 7.9 | 4.9 | | | | € | 12M | Equity |
| 07/05/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 4.6 | | | | € | 12M | Equity |
| 07/05/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 7.0 | 6.1 | | | | € | 12M | Equity |
| 07/05/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 61.6 | | | | € | 12M | Equity |
| 07/05/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 10.0 | 10.0 | | | | € | 12M | Equity |
| 07/05/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 9.4 | | | | € | 12M | Equity |
| 07/05/2024 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 61.2 | | | | € | 12M | Equity |
| 07/05/2024 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 61.2 | | | | € | 12M | Equity |
| 07/05/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.3 | | | | € | 12M | Equity |
| 07/05/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 353.0 | 399.1 | | | | € | 12M | Equity |
| 07/05/2024 | Fincobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.3 | 14.4 | | | | € | 12M | Equity |
| 07/05/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.7 | 39.3 | | | | € | 12M | Equity |
| 07/05/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 12.9 | 10.9 | | | | € | 12M | Equity |
| 07/05/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | 1.80 | 1.69 | | | | € | 12M | Equity |
| 07/05/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.7 | 10.2 | | | | € | 12M | Equity |
| 07/05/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 23.3 | 21.8 | | | | € | 12M | Equity |
| 07/05/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 07/05/2024 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 26.0 | 14.1 | | | | € | 12M | Equity |
| 07/05/2024 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 2.2 | 1.16 | | | | € | 12M | Equity |
| 07/05/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 52.4 | 50.4 | | | | € | 12M | Equity |
| 07/05/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.18 | | | | € | 12M | Equity |
| 07/05/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 5.9 | | | | € | 12M | Equity |
| 07/05/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | | BUY | 4.0 | 2.7 | | | | € | 12M | Equity |
| 07/05/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 42.9 | | | | € | 12M | Equity |
| 07/05/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 117.0 | BUY | 185.0 | 134.7 | € | 12M | Equity |
| 07/05/2024 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | HOLD | 14.5 | 12.6 | | | | € | 12M | Equity |
| 06/05/2024 | A2A | Company Update | Davide Candela | | BUY | 2.1 | 1.86 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|---------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 06/05/2024 | Zignago Vetro | Company Update | Alberto Francese | | HOLD | 14.5 | 12.6 | | | | € | 12M | Equity |
| 06/05/2024 | Generalfinance | Company Update | Davide Rimini | Manuela Meroni | BUY | 12.9 | 10.9 | | | | € | 12M | Equity |
| 06/05/2024 | OSAI Automation System | Company Update | Arianna Terazzi | | BUY | 2.2 | 1.18 | | | | € | 12M | Equity |
| 06/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/05/2024 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 2.1 | 1.86 | | | | € | 12M | Equity |
| 06/05/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 210.0 | 172.7 | | | | € | 12M | Equity |
| 06/05/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 29.8 | 31.6 | | | | € | 12M | Equity |
| 06/05/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.4 | | | | € | 12M | Equity |
| 06/05/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.9 | 31.4 | | | | € | 12M | Equity |
| 06/05/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 16.0 | 14.6 | | | | € | 12M | Equity |
| 06/05/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.7 | | | | € | 12M | Equity |
| 06/05/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 34.9 | | | | € | 12M | Equity |
| 06/05/2024 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.1 | 3.5 | | | | € | 12M | Equity |
| 06/05/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.2 | | | | € | 12M | Equity |
| 06/05/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 06/05/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 115.5 | BUY | 185.0 | 133.2 | € | 12M | Equity |
| 03/05/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/05/2024 | Anima Holding | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 5.0 | 4.4 | | | | € | 12M | Equity |
| 03/05/2024 | Banca Mediolanum | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 10.8 | 10.2 | | | | € | 12M | Equity |
| 03/05/2024 | CNH Industrial | Company Update | Renato Gargiulo | Monica Bosio | BUY | 17.8 | 11.7 | | | | \$ | 12M | Equity |
| 03/05/2024 | Asset Gatherers | Aggregate Report | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 03/05/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 25.8 | | | | € | 12M | Equity |
| 03/05/2024 | Banca Generali | Aggregate Company Section Light | Elena Perini, CFA | | HOLD | 33.8 | 36.8 | | | | € | 12M | Equity |
| 03/05/2024 | Azimut Holding | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 27.8 | 24.8 | | | | € | 12M | Equity |
| 03/05/2024 | Fincobank | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 14.3 | 14.4 | | | | € | 12M | Equity |
| 03/05/2024 | Crédit Agricole | Company Update | Alberto Artoni | Alberto Cordara | BUY | 16.0 | 14.6 | | | | € | 12M | Equity |
| 03/05/2024 | AXA | Company Update | Elena Perini, CFA | | HOLD | 33.9 | 31.9 | | | | € | 12M | Equity |
| 03/05/2024 | Aena | Company Update | Luca Bacoccoli | | BUY | 210.0 | 180.5 | | | | € | 12M | Equity |
| 03/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/05/2024 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 03/05/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.9 | 31.9 | | | | € | 12M | Equity |
| 03/05/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.9 | 31.9 | | | | € | 12M | Equity |
| 03/05/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 17.8 | 11.7 | | | | \$ | 12M | Equity |
| 03/05/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.2 | | | | € | 12M | Equity |
| 03/05/2024 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 15.8 | 14.9 | | | | € | 12M | Equity |
| 03/05/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 13.7 | 10.1 | | | | € | 12M | Equity |
| 03/05/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.9 | 2.8 | | | | € | 12M | Equity |
| 03/05/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 25.8 | | | | € | 12M | Equity |
| 03/05/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 23.6 | 20.0 | | | | € | 12M | Equity |
| 03/05/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.22 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 03/05/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 03/05/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 03/05/2024 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 27.9 | | | | € | 12M | Equity |
| 02/05/2024 | Aena | Company Update | Luca Bacoccoli | | BUY | 204.0 | 171.6 | | | | € | 12M | Equity |
| 02/05/2024 | Stellantis | Company Update | Monica Bosio | | HOLD | 23.6 | 20.9 | | | | € | 12M | Equity |
| 02/05/2024 | UK Banks | Aggregate Report | Alberto Cordara | Alberto Artoni | | | | | | | | 12M | Equity |
| 02/05/2024 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 15.8 | 14.9 | | | | € | 12M | Equity |
| 02/05/2024 | INWIT | Company Update | Antonella Frongillo | Andrea Devita, CFA | BUY | 13.7 | 10.1 | | | | € | 12M | Equity |
| 02/05/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/05/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 204.0 | 171.6 | | | | € | 12M | Equity |
| 02/05/2024 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 4.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 02/05/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | | BUY | 17.6 | 11.4 | | | | \$ | 12M | Equity |
| 02/05/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 9.4 | | | | € | 12M | Equity |
| 02/05/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.2 | | | | € | 12M | Equity |
| 02/05/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 668.1 | | | | GBP | 12M | Equity |
| 02/05/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.8 | | | 2.8 | € | 12M | Equity |
| 02/05/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.4 | | | | € | 12M | Equity |
| 02/05/2024 | Orange | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 14.0 | 10.5 | | | | € | 12M | Equity |
| 02/05/2024 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 45.8 | | | | € | 12M | Equity |
| 02/05/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.17 | | | | € | 12M | Equity |
| 02/05/2024 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 26.6 | 25.9 | | | | € | 12M | Equity |
| 02/05/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 4.4 | | | | € | 12M | Equity |
| 02/05/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 5.8 | | | | € | 12M | Equity |
| 02/05/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 25.2 | 23.2 | | | | € | 12M | Equity |
| 02/05/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 23.6 | 20.9 | | | | € | 12M | Equity |
| 02/05/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 02/05/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.6 | 15.7 | | | | € | 12M | Equity |
| 02/05/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 02/05/2024 | Banks | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | | | | | | | | 12M | Equity |
| 02/05/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 8.42 / 2.69 | | | | € | 12M | Equity |
| 02/05/2024 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 27.7 | | | | € | 12M | Equity |
| 02/05/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 115.2 | BUY | 185.0 | 132.8 | € | 12M | Equity |
| 30/04/2024 | Volkswagen | Company Update | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 120.8 | BUY | 185.0 | 139.7 | € | 12M | Equity |
| 30/04/2024 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 668.1 | | | | GBP | 12M | Equity |
| 30/04/2024 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 4.8 | | | | € | 12M | Equity |
| 30/04/2024 | Stellantis | Company Update | Monica Bosio | | HOLD | 25.2 | 23.2 | | | | € | 12M | Equity |
| 30/04/2024 | Salcef Group | Company Update | Davide Rimini | | HOLD | 26.6 | 25.9 | | | | € | 12M | Equity |
| 30/04/2024 | Orange | Company Update | Andrea Devita, CFA | | BUY | 14.0 | 10.5 | | | | € | 12M | Equity |
| 30/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/04/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 204.0 | 175.8 | | | | € | 12M | Equity |
| 30/04/2024 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 30/04/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.9 | 33.9 | | | | € | 12M | Equity |
| 30/04/2024 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 57.7 | | | | € | 12M | Equity |
| 30/04/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 47.5 | | | | € | 12M | Equity |
| 30/04/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.23 | | | | € | 12M | Equity |
| 30/04/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.3 | | | | € | 12M | Equity |
| 30/04/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 6.0 | | | | € | 12M | Equity |
| 30/04/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 4.5 | | | | € | 12M | Equity |
| 30/04/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | | BUY | 30.8 | 25.6 | | | | € | 12M | Equity |
| 30/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.24 | € | 12M | Equity |
| 30/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 30/04/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 81.0 | 69.5 | | | | € | 12M | Equity |
| 30/04/2024 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 8.1 | | | | € | 12M | Equity |
| 30/04/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 120.8 | BUY | 185.0 | 139.7 | € | 12M | Equity |
| 30/04/2024 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 12.8 | | | | € | 12M | Equity |
| 30/04/2024 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 440.0 | 444.3 | | | | CHF | 12M | Equity |
| 29/04/2024 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 15.8 | 14.9 | | | | € | 12M | Equity |
| 29/04/2024 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 4.9 | | | | € | 12M | Equity |
| 29/04/2024 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 663.6 | | | | GBP | 12M | Equity |
| 29/04/2024 | Tenaris | Company Update | Marco Cristofori | | BUY | 19.6 | 16.0 | | | | € | 12M | Equity |
| 29/04/2024 | TotalEnergies | Company Update | Marco Cristofori | | BUY | 81.0 | 69.5 | | | | € | 12M | Equity |
| 29/04/2024 | Zurich Insurance Group | Company Update | Elena Perini, CFA | | HOLD | 440.0 | 439.9 | | | | CHF | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 29/04/2024 | Fraport | Company Update | Luca Bacoccoli | | HOLD | 51.0 | 47.5 | | | | € | 12M | Equity |
| 29/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/04/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 118.5 | | | | € | 12M | Equity |
| 29/04/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 7.9 | 5.0 | | | | € | 12M | Equity |
| 29/04/2024 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 4.9 | | | | € | 12M | Equity |
| 29/04/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 6.5 | | | | € | 12M | Equity |
| 29/04/2024 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 54.8 | | | | € | 12M | Equity |
| 29/04/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 663.6 | | | | GBP | 12M | Equity |
| 29/04/2024 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 15.8 | 14.9 | | | | € | 12M | Equity |
| 29/04/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 23.3 | 21.8 | | | | € | 12M | Equity |
| 29/04/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.75 | 1.77 | | | | € | 12M | Equity |
| 29/04/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 4.3 | | | | € | 12M | Equity |
| 29/04/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 25.2 | 22.9 | | | | € | 12M | Equity |
| 29/04/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.2 | | | | € | 12M | Equity |
| 29/04/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.6 | 16.0 | | | | € | 12M | Equity |
| 29/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 29/04/2024 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 8.1 | | | | € | 12M | Equity |
| 29/04/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 8.38 / 2.69 | | | | € | 12M | Equity |
| 29/04/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 118.8 | BUY | 185.0 | 137.1 | € | 12M | Equity |
| 29/04/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 120.1 | BUY | 185.0 | 139.3 | € | 12M | Equity |
| 26/04/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/04/2024 | Repsol | Company Update | Marco Cristofori | | HOLD | 16.5 | 15.0 | | | | € | 12M | Equity |
| 26/04/2024 | Aeroports de Paris | Company Update | Luca Bacoccoli | | HOLD | 131.0 | 116.9 | | | | € | 12M | Equity |
| 26/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/04/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 116.9 | | | | € | 12M | Equity |
| 26/04/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 9.4 | | | | € | 12M | Equity |
| 26/04/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 33.3 | 30.9 | | | | € | 12M | Equity |
| 26/04/2024 | Deutsche Telekom | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 25.1 | 21.7 | | | | € | 12M | Equity |
| 26/04/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 46.8 | | | | € | 12M | Equity |
| 26/04/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.2 | | | | € | 12M | Equity |
| 26/04/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.5 | 15.0 | | | | € | 12M | Equity |
| 26/04/2024 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 45.8 | | | | € | 12M | Equity |
| 26/04/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.1 | 7.5 | | | | € | 12M | Equity |
| 26/04/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 21.8 | 17.4 | | | | € | 12M | Equity |
| 26/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 26/04/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 8.31 / 2.68 | | | | € | 12M | Equity |
| 25/04/2024 | Maire | Company Update | Marco Cristofori | | BUY | 8.5 | 7.4 | | | | € | 12M | Equity |
| 25/04/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 67.7 | | | | € | 12M | Equity |
| 25/04/2024 | Davide Campari | Company Update | Luca Bacoccoli | | HOLD | 10.1 | 9.5 | | | | € | 12M | Equity |
| 25/04/2024 | Rosetti Marino | Company Update | Arianna Terazzi | | No Rating | | 45.8 | | | | € | 12M | Equity |
| 25/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/04/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 118.4 | | | | € | 12M | Equity |
| 25/04/2024 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 25/04/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 67.7 | | | | € | 12M | Equity |
| 25/04/2024 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | | SELL | 18.5 | 18.9 | | | | € | 12M | Equity |
| 25/04/2024 | EdiliziaAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 18.3 | 11.4 | | | | € | 12M | Equity |
| 25/04/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 15.2 | | | | € | 12M | Equity |
| 25/04/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 28.6 | 24.2 | | | | € | 12M | Equity |
| 25/04/2024 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 10.0 | 6.0 | | | | € | 12M | Equity |
| 25/04/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 1.80 | 1.10 | | | | € | 12M | Equity |
| 25/04/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 5.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 25/04/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 8.5 | 7.4 | | | | € | 12M | Equity |
| 25/04/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 36.0 | | | | € | 12M | Equity |
| 25/04/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 70.2 | 64.8 | | | | € | 12M | Equity |
| 25/04/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.2 | | | | € | 12M | Equity |
| 25/04/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 71.4 | 61.1 | | | | HK\$ | 12M | Equity |
| 25/04/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 114.2 | 124.6 | | | | € | 12M | Equity |
| 25/04/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | UR | 1.64 | | | | € | 12M | Equity |
| 25/04/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.1 | 7.6 | | | | € | 12M | Equity |
| 25/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 25/04/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 75.1 | 67.9 | | | | € | 12M | Equity |
| 25/04/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 120.1 | BUY | 185.0 | 139.3 | € | 12M | Equity |
| 25/04/2024 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 2.2 | | | 10.0 | € | 12M | Equity |
| 24/04/2024 | Pirelli | Company Update | Monica Bosio | | BUY | 6.9 | 6.0 | | | | € | 12M | Equity |
| 24/04/2024 | EdiliziAcrobatica | Company Update | Giada Cabrino | | BUY | 18.3 | 11.4 | | | | € | 12M | Equity |
| 24/04/2024 | Innovatec | Company Update | Davide Rimini | | BUY | 1.80 | 1.10 | | | | € | 12M | Equity |
| 24/04/2024 | Franchi Umberto Marmi | Company Update | Giada Cabrino | | BUY | 10.0 | 6.0 | | | | € | 12M | Equity |
| 24/04/2024 | Volkswagen | Company Update | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 121.4 | BUY | 185.0 | 140.2 | € | 12M | Equity |
| 24/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/04/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.1 | 6.8 | | | | € | 12M | Equity |
| 24/04/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 6.3 | | | | € | 12M | Equity |
| 24/04/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.8 | 6.1 | | | | € | 12M | Equity |
| 24/04/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 15.5 | | | | € | 12M | Equity |
| 24/04/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 15.5 | | | | € | 12M | Equity |
| 24/04/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 28.6 | 24.3 | | | | € | 12M | Equity |
| 24/04/2024 | Generaffinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.5 | 10.7 | | | | € | 12M | Equity |
| 24/04/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | 1.80 | 1.67 | | | | € | 12M | Equity |
| 24/04/2024 | KPN | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 3.8 | 3.4 | | | | € | 12M | Equity |
| 24/04/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 7.4 | 7.2 | | | | € | 12M | Equity |
| 24/04/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 35.4 | | | | € | 12M | Equity |
| 24/04/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 70.2 | 65.3 | | | | € | 12M | Equity |
| 24/04/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.9 | 6.0 | | | | € | 12M | Equity |
| 24/04/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 71.4 | 57.7 | | | | HK\$ | 12M | Equity |
| 24/04/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.0 | 14.9 | | | | € | 12M | Equity |
| 24/04/2024 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.7 | 22.1 | | | | € | 12M | Equity |
| 24/04/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 10.2 | 9.3 | | | | € | 12M | Equity |
| 24/04/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.75 | 1.78 | | | | € | 12M | Equity |
| 24/04/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 1.60 | | | | € | 12M | Equity |
| 24/04/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | | BUY | 4.0 | 3.1 | | | | € | 12M | Equity |
| 24/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.24 | € | 12M | Equity |
| 24/04/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.1 | | | | € | 12M | Equity |
| 24/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 42.9 | | | | € | 12M | Equity |
| 23/04/2024 | Veolia | Company Update | Davide Candela | | BUY | 35.8 | 28.9 | | | | € | 12M | Equity |
| 23/04/2024 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 33.3 | 29.7 | | | | € | 12M | Equity |
| 23/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/04/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.1 | 6.8 | | | | € | 12M | Equity |
| 23/04/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 33.3 | 31.5 | | | | € | 12M | Equity |
| 23/04/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 15.2 | | | | € | 12M | Equity |
| 23/04/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 15.5 | | | | € | 12M | Equity |
| 23/04/2024 | Generaffinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.5 | 10.4 | | | | € | 12M | Equity |
| 23/04/2024 | KPN | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 3.8 | 3.4 | | | | € | 12M | Equity |
| 23/04/2024 | Leone Film Group | Equity Daily - Comment | Giada Cabrino | | BUY | 2.1 | 1.67 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 23/04/2024 | Lucisano Media Group | Equity Daily - Comment | Giada Cabrino | Arianna Terazzi | BUY | 1.90 | 1.22 | | | | € | 12M | Equity |
| 23/04/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 7.4 | 7.3 | | | | € | 12M | Equity |
| 23/04/2024 | Orange | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 14.0 | 11.0 | | | | € | 12M | Equity |
| 23/04/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.5 | 2.4 | | | | € | 12M | Equity |
| 23/04/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 52.4 | 52.6 | | | | € | 12M | Equity |
| 23/04/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 5.8 | | | | € | 12M | Equity |
| 23/04/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | | BUY | 4.0 | 3.1 | | | | € | 12M | Equity |
| 23/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.24 | € | 12M | Equity |
| 23/04/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 23/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 42.9 | | | | € | 12M | Equity |
| 23/04/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 75.1 | 67.9 | | | | € | 12M | Equity |
| 23/04/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 75.1 | 67.9 | | | | € | 12M | Equity |
| 23/04/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 23/04/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 29.0 | | | | € | 12M | Equity |
| 22/04/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 65.4 | | | | € | 12M | Equity |
| 22/04/2024 | OVS | Company Update | Luca Bacoccoli | | BUY | 4.5 | 2.4 | | | | € | 12M | Equity |
| 22/04/2024 | Lucisano Media Group | Company Update | Giada Cabrino | Arianna Terazzi | BUY | 1.90 | 1.22 | | | | € | 12M | Equity |
| 22/04/2024 | Leone Film Group | Company Update | Giada Cabrino | | BUY | 2.1 | 1.67 | | | | € | 12M | Equity |
| 22/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/04/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.1 | 6.6 | | | | € | 12M | Equity |
| 22/04/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 7.0 | 6.4 | | | | € | 12M | Equity |
| 22/04/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 65.4 | | | | € | 12M | Equity |
| 22/04/2024 | CNH Industrial / Iveco Group | Equity Daily - Comment | Renato Gargiulo | | BUY / BUY | 17.60 / 16.80 | 12.31 / 12.36 | | | | \$ | 12M | Equity |
| 22/04/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 9.5 | | | | € | 12M | Equity |
| 22/04/2024 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 53.4 | | | | € | 12M | Equity |
| 22/04/2024 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 10.5 | 9.5 | BUY | | | € | 12M | Equity |
| 22/04/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.5 | 10.3 | | | | € | 12M | Equity |
| 22/04/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | | BUY | 4.0 | 3.1 | | | | € | 12M | Equity |
| 22/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.22 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 22/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 22/04/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 35.3 | | | | € | 12M | Equity |
| 22/04/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 121.2 | BUY | 185.0 | 141.3 | € | 12M | Equity |
| 19/04/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 24.7 | | | | € | 12M | Equity |
| 19/04/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/04/2024 | Mediobanca | Company Update | Manuela Meroni | | HOLD | 13.9 | 13.6 | | | | € | 12M | Equity |
| 19/04/2024 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 229.0 | 204.7 | | | | € | 12M | Equity |
| 19/04/2024 | Banco BPM | Company Update | Manuela Meroni | | BUY | 7.0 | 6.4 | | | | € | 12M | Equity |
| 19/04/2024 | ErreDue | Company Update | Davide Rimini | | BUY | 10.5 | 9.6 | BUY | | | € | 12M | Equity |
| 19/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/04/2024 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 19/04/2024 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 5.4 | 3.5 | | | | € | 12M | Equity |
| 19/04/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 19/04/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 229.0 | 204.7 | | | | € | 12M | Equity |
| 19/04/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.2 | 22.5 | | | | € | 12M | Equity |
| 19/04/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | 1.80 | 1.53 | | | | € | 12M | Equity |
| 19/04/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 19.0 | | | | € | 12M | Equity |
| 19/04/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.9 | 13.6 | | | | € | 12M | Equity |
| 19/04/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.6 | | | 2.6 | € | 12M | Equity |
| 19/04/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 35.0 | | | | € | 12M | Equity |
| 19/04/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.3 | | | | € | 12M | Equity |
| 19/04/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 19/04/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 30.8 | 24.7 | | | | € | 12M | Equity |
| 19/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.22 | BUY | 0.40 | 0.22 | € | 12M | Equity |
| 19/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.1 | | | | € | 12M | Equity |
| 18/04/2024 | Crédit Agricole | Company Update | Alberto Artoni | Alberto Cordara | BUY | 16.0 | 13.7 | | | | € | 12M | Equity |
| 18/04/2024 | Enel | Company Update | Davide Candela | Marco Cristofori | BUY | 7.8 | 5.8 | | | | € | 12M | Equity |
| 18/04/2024 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | HOLD | 108.0 | 99.9 | | | | € | 12M | Equity |
| 18/04/2024 | Bifire | Company Update | Giada Cabrino | | BUY | 5.4 | 3.5 | | | | € | 12M | Equity |
| 18/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/04/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 18/04/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 108.0 | 99.9 | | | | € | 12M | Equity |
| 18/04/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 16.0 | 13.7 | | | | € | 12M | Equity |
| 18/04/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 6.4 | | | | € | 12M | Equity |
| 18/04/2024 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.8 | 5.8 | | | | € | 12M | Equity |
| 18/04/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 229.0 | 201.2 | | | | € | 12M | Equity |
| 18/04/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.3 | | | 2.5 | € | 12M | Equity |
| 18/04/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.2 | | | | € | 12M | Equity |
| 18/04/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 11.5 | | | | € | 12M | Equity |
| 18/04/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.2 | | | | € | 12M | Equity |
| 18/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.22 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 18/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.1 | | | | € | 12M | Equity |
| 18/04/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.4 | | | | € | 12M | Equity |
| 18/04/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 170.0 | 121.1 | BUY | 185.0 | 141.1 | € | 12M | Equity |
| 17/04/2024 | Michelin | Company Update | Monica Bosio | | HOLD | 35.0 | 34.6 | | | | € | 12M | Equity |
| 17/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/04/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 17/04/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 108.0 | 98.6 | | | | € | 12M | Equity |
| 17/04/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 65.5 | | | | € | 12M | Equity |
| 17/04/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 8.9 | | | | € | 12M | Equity |
| 17/04/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.7 | | | | € | 12M | Equity |
| 17/04/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.7 | | | | € | 12M | Equity |
| 17/04/2024 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 17/04/2024 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 1.85 | 1.54 | | | | € | 12M | Equity |
| 17/04/2024 | Medica | Equity Daily - Comment | Bruno Permutti | Alberto Francese | BUY | 28.6 | 19.0 | | | | € | 12M | Equity |
| 17/04/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.3 | | | 2.5 | € | 12M | Equity |
| 17/04/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 34.6 | | | | € | 12M | Equity |
| 17/04/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.2 | | | | € | 12M | Equity |
| 17/04/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.9 | 2.8 | | | | € | 12M | Equity |
| 17/04/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.9 | | | | € | 12M | Equity |
| 17/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 17/04/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 75.1 | 67.3 | | | | € | 12M | Equity |
| 17/04/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 33.6 | | | | € | 12M | Equity |
| 16/04/2024 | Centrale del Latte d'Italia | Company Update | Arianna Terazzi | | BUY | 4.0 | 2.8 | | | | € | 12M | Equity |
| 16/04/2024 | Newlat Food | Company Update | Arianna Terazzi | | BUY | 7.8 | 5.7 | | | | € | 12M | Equity |
| 16/04/2024 | Mondadori | Company Update | Antonella Frongillo | | BUY | 2.8 | 2.2 | | | | € | 12M | Equity |
| 16/04/2024 | Piaggio | Company Update | Monica Bosio | | BUY | 3.9 | 2.8 | | | | € | 12M | Equity |
| 16/04/2024 | Medica | Company Update | Bruno Permutti | Alberto Francese | BUY | 28.6 | 19.0 | | | | € | 12M | Equity |
| 16/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/04/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 16/04/2024 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 2.8 | | | | € | 12M | Equity |
| 16/04/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 15.5 | | | | € | 12M | Equity |
| 16/04/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 28.6 | 23.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 16/04/2024 | Fincantieri / Leonardo | Equity Daily - Comment | Monica Bosio | | HOLD / BUY | 0.58 / 23.32 | 0.78 / 22.63 | | | | € | 12M | Equity |
| 16/04/2024 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 6.6 | | | | € | 12M | Equity |
| 16/04/2024 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 28.8 | 22.1 | | | | € | 12M | Equity |
| 16/04/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.3 | | | 2.5 | € | 12M | Equity |
| 16/04/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.2 | | | | € | 12M | Equity |
| 16/04/2024 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 14.4 | 14.6 | | | | € | 12M | Equity |
| 16/04/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.8 | 5.7 | | | | € | 12M | Equity |
| 16/04/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 2.8 | | | | € | 12M | Equity |
| 16/04/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 54.0 | 50.7 | | | | € | 12M | Equity |
| 16/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 16/04/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.9 | 7.4 | | | | € | 12M | Equity |
| 16/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 15/04/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 65.4 | | | | € | 12M | Equity |
| 15/04/2024 | Prysmian | Company Update | Monica Bosio | | BUY | 54.0 | 48.5 | | | | € | 12M | Equity |
| 15/04/2024 | NB Aurora | Company Update | Alberto Francese | | BUY | 14.4 | 14.6 | | | | € | 12M | Equity |
| 15/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/04/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 27.8 | 24.2 | | | | € | 12M | Equity |
| 15/04/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 65.4 | | | | € | 12M | Equity |
| 15/04/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 13.7 | 8.4 | | | 8.3 | € | 12M | Equity |
| 15/04/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.77 | | | | € | 12M | Equity |
| 15/04/2024 | Intermonte Partners | Equity Daily - Comment | Davide Rimini | Elena Perini, CFA | BUY | 2.8 | 2.6 | | | | € | 12M | Equity |
| 15/04/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | HOLD | 26.6 | 25.2 | | | | € | 12M | Equity |
| 15/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 15/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.1 | | | | € | 12M | Equity |
| 15/04/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.0 | | | | € | 12M | Equity |
| 12/04/2024 | Volkswagen | Company Update | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 123.0 | BUY | 185.0 | 146.6 | € | 12M | Equity |
| 12/04/2024 | Intermonte Partners | Company Update | Davide Rimini | Elena Perini, CFA | BUY | 2.8 | 2.6 | | | | € | 12M | Equity |
| 12/04/2024 | F.I.L.A. | Company Update | Giada Cabrino | | BUY | 13.7 | 8.4 | | | 8.3 | € | 12M | Equity |
| 12/04/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | HOLD | 26.6 | 25.2 | | | | € | 12M | Equity |
| 12/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/04/2024 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 131.1 | | | | \$ | 12M | Equity |
| 12/04/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 9.0 | | | | € | 12M | Equity |
| 12/04/2024 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 11.9 | | | | € | 12M | Equity |
| 12/04/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 229.0 | 201.4 | | | | € | 12M | Equity |
| 12/04/2024 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 114.0 | 99.4 | | | | € | 12M | Equity |
| 12/04/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | HOLD | 26.6 | 25.2 | | | | € | 12M | Equity |
| 12/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 12/04/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 3.9 | | | | € | 12M | Equity |
| 12/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 12/04/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.0 | | | | € | 12M | Equity |
| 12/04/2024 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 27.7 | | | | € | 12M | Equity |
| 12/04/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 170.0 | 123.0 | BUY | 185.0 | 146.6 | € | 12M | Equity |
| 11/04/2024 | Stellantis | Company Update | Monica Bosio | | HOLD | 25.2 | 25.2 | | | | € | 12M | Equity |
| 11/04/2024 | Avio | Company Update | Bruno Permutti | | HOLD | 11.4 | 10.0 | | | | € | 12M | Equity |
| 11/04/2024 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 229.0 | 201.4 | | | | € | 12M | Equity |
| 11/04/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | HOLD | 26.6 | 25.2 | | | | € | 12M | Equity |
| 11/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/04/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 204.0 | 177.9 | | | | € | 12M | Equity |
| 11/04/2024 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 125.2 | | | | \$ | 12M | Equity |
| 11/04/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 11.4 | 10.0 | | | | € | 12M | Equity |
| 11/04/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 6.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 09/04/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | | BUY | 770.0 | 644.5 | | | | GBP | 12M | Equity |
| 09/04/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.1 | | | | € | 12M | Equity |
| 09/04/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 10.2 | 10.8 | | | | € | 12M | Equity |
| 09/04/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 42.3 | | | | € | 12M | Equity |
| 09/04/2024 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 3.5 | | | | € | 12M | Equity |
| 09/04/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.2 | | | | € | 12M | Equity |
| 09/04/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.2 | | | | € | 12M | Equity |
| 09/04/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 8.8 | | | | € | 12M | Equity |
| 09/04/2024 | Telefonica | Equity Daily - Comment | Andrea Devita, CFA | | HOLD | 4.1 | 4.0 | | | | € | 12M | Equity |
| 09/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 09/04/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 75.1 | 67.9 | | | | € | 12M | Equity |
| 08/04/2024 | Anima Holding | Special Event Company Comment | Elena Perini, CFA | | BUY | 5.0 | 4.3 | | | | € | 12M | Equity |
| 08/04/2024 | Finecobank | Special Event Company Comment | Elena Perini, CFA | | BUY | 14.3 | 14.3 | | | | € | 12M | Equity |
| 08/04/2024 | REVO Insurance | Special Event Company Comment | Elena Perini, CFA | | BUY | 11.6 | 9.0 | | | | € | 12M | Equity |
| 08/04/2024 | Azimut Holding | Special Event Company Comment | Elena Perini, CFA | | BUY | 27.8 | 24.4 | | | | € | 12M | Equity |
| 08/04/2024 | Banca Generali | Special Event Company Comment | Elena Perini, CFA | | HOLD | 33.8 | 36.4 | | | | € | 12M | Equity |
| 08/04/2024 | Banca Mediolanum | Special Event Company Comment | Elena Perini, CFA | | BUY | 10.8 | 10.2 | | | | € | 12M | Equity |
| 08/04/2024 | Generalfinance | Special Event Company Comment | Davide Rimini | Manuela Meroni | BUY | 12.5 | 9.9 | | | | € | 12M | Equity |
| 08/04/2024 | Banca Sistema | Special Event Company Comment | Davide Rimini | | BUY | 1.36 | 1.54 | | | | € | 12M | Equity |
| 08/04/2024 | illimity | Special Event Company Comment | Manuela Meroni | | BUY | 6.0 | 4.7 | | | | € | 12M | Equity |
| 08/04/2024 | Banca IFIS | Special Event Company Comment | Manuela Meroni | | BUY | 19.8 | 18.3 | | | | € | 12M | Equity |
| 08/04/2024 | BFF Bank | Special Event Company Comment | Manuela Meroni | | BUY | 13.2 | 12.7 | | | | € | 12M | Equity |
| 08/04/2024 | Aeroports de Paris | Company Update | Luca Bacoccoli | | HOLD | 131.0 | 124.2 | | | | € | 12M | Equity |
| 08/04/2024 | Eurotech | Company Update | Alberto Francese | | BUY | 1.85 | 1.60 | | | | € | 12M | Equity |
| 08/04/2024 | Financial Conference | Special Event Flash | Elena Perini, CFA | Manuela Meroni | | | | | | | | 12M | Equity |
| 08/04/2024 | Salvatore Ferragamo | Company Update | Oriana Cardani, CFA | | HOLD | 10.2 | 10.8 | | | | € | 12M | Equity |
| 08/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/04/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 124.2 | | | | € | 12M | Equity |
| 08/04/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.8 | 10.2 | | | | € | 12M | Equity |
| 08/04/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 203.3 | | | | € | 12M | Equity |
| 08/04/2024 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.0 | 4.9 | | | | € | 12M | Equity |
| 08/04/2024 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 08/04/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.23 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 08/04/2024 | Telecom Services | Equity Daily - Comment | Andrea Devita, CFA | | | | | | | | | 12M | Equity |
| 08/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 08/04/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.9 | | | | € | 12M | Equity |
| 08/04/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 35.8 | 30.2 | | | | € | 12M | Equity |
| 05/04/2024 | Veolia | Company Update | Davide Candela | | BUY | 35.8 | 30.2 | | | | € | 12M | Equity |
| 05/04/2024 | illimity | Company Update | Manuela Meroni | | BUY | 6.0 | 4.9 | | | | € | 12M | Equity |
| 05/04/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/04/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 15.3 | | | | € | 12M | Equity |
| 05/04/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 4.2 | | | | € | 12M | Equity |
| 05/04/2024 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.7 | 4.9 | | | | € | 12M | Equity |
| 05/04/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 23.3 | 23.1 | | | | € | 12M | Equity |
| 05/04/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 11.7 | | | | € | 12M | Equity |
| 05/04/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.1 | | | | € | 12M | Equity |
| 05/04/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.9 | 7.7 | | | | € | 12M | Equity |
| 05/04/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 05/04/2024 | Vodafone | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 90.0 | 70.1 | | | | GBP | 12M | Equity |
| 04/04/2024 | Orange | Company Note - IOC | Andrea Devita, CFA | | BUY | 14.0 | 10.9 | | | | € | 12M | Equity |
| 04/04/2024 | Deutsche Telekom | Company Note - IOC | Andrea Devita, CFA | | HOLD | 25.1 | 22.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 27/03/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.5 | 9.9 | | | | € | 12M | Equity |
| 27/03/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.7 | 3.3 | | | | € | 12M | Equity |
| 27/03/2024 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.7 | 4.6 | | | | € | 12M | Equity |
| 27/03/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 24.2 | 16.2 | | | | € | 12M | Equity |
| 27/03/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 11.6 | | | | € | 12M | Equity |
| 27/03/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 71.4 | 62.0 | | | | HK\$ | 12M | Equity |
| 27/03/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.2 | | | | € | 12M | Equity |
| 27/03/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.2 | | | | € | 12M | Equity |
| 27/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 27/03/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 34.5 | | | | € | 12M | Equity |
| 27/03/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 17.9 | | | | € | 12M | Equity |
| 26/03/2024 | Rai Way | Company Update | Antonella Frongillo | | BUY | 6.3 | 4.9 | | | | € | 12M | Equity |
| 26/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/03/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 10.0 | 9.4 | | | | € | 12M | Equity |
| 26/03/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 6.7 | | | | € | 12M | Equity |
| 26/03/2024 | Eni / Fincantieri | Equity Daily - Comment | Marco Cristofori | | HOLD / HOLD | 16.10 / 0.58 | 14.55 / 0.67 | | | | € | 12M | Equity |
| 26/03/2024 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 2.8 | 2.0 | | | | € | 12M | Equity |
| 26/03/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.7 | 3.3 | | | | € | 12M | Equity |
| 26/03/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 24.2 | 16.0 | | | | € | 12M | Equity |
| 26/03/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.1 | | | | € | 12M | Equity |
| 26/03/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.0 | 15.4 | | | | € | 12M | Equity |
| 26/03/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.2 | | | | € | 12M | Equity |
| 26/03/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.22 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 26/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 26/03/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 75.1 | 63.2 | | | | € | 12M | Equity |
| 25/03/2024 | Rai Way | Company Update | Antonella Frongillo | | BUY | 6.3 | 4.8 | | | | € | 12M | Equity |
| 25/03/2024 | d'Amico International Shipping | Company Update | Arianna Terazzi | | BUY | 7.0 | 6.7 | | | | € | 12M | Equity |
| 25/03/2024 | Openjobmetis | Company Update | Davide Rimini | | Tender Shares | 0.00 | 16.1 | | | | € | 12M | Equity |
| 25/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/03/2024 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 1.88 | 1.62 | | | | € | 12M | Equity |
| 25/03/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 111.0 | 101.3 | | | | € | 12M | Equity |
| 25/03/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.6 | 3.8 | | | | € | 12M | Equity |
| 25/03/2024 | Flughafen Zuerich | Equity Daily - Comment | Luca Bacoccoli | | BUY | 239.0 | 200.6 | | | | CHF | 12M | Equity |
| 25/03/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.2 | 23.2 | | | | € | 12M | Equity |
| 25/03/2024 | Italy's STAR Segment | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 25/03/2024 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 28.8 | 23.8 | | | | € | 12M | Equity |
| 25/03/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 24.2 | 16.0 | | | | € | 12M | Equity |
| 25/03/2024 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | Under Review | UR | 1.39 | | | | € | 12M | Equity |
| 25/03/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 4.8 | | | | € | 12M | Equity |
| 25/03/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 4.9 | | | | € | 12M | Equity |
| 25/03/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 9.7 | | | | € | 12M | Equity |
| 25/03/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.22 | BUY | 0.40 | 0.22 | € | 12M | Equity |
| 25/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 42.8 | | | | € | 12M | Equity |
| 25/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 118.1 | BUY | 187.0 | 137.6 | € | 12M | Equity |
| 22/03/2024 | Salcef Group | Special Event Company Comment | Davide Rimini | | BUY | 28.7 | 22.9 | | | | € | 12M | Equity |
| 22/03/2024 | Multiply Group | Special Event Company Comment | Giada Cabrino | | BUY | 33.6 | 36.7 | | | | € | 12M | Equity |
| 22/03/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/03/2024 | ENAV | Company Update | Luca Bacoccoli | | BUY | 5.1 | 3.5 | | | | € | 12M | Equity |
| 22/03/2024 | Equita Group | Company Update | Davide Rimini | | BUY | 4.6 | 3.8 | | | | € | 12M | Equity |
| 22/03/2024 | Italy's STAR Segment | Special Event Flash | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 22/03/2024 | Eurotech | Special Event Company Comment | Alberto Francese | | HOLD | 2.5 | 1.76 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 22/03/2024 | Cellularline | Special Event Company Comment | Gabriele Berti | | BUY | 5.3 | 2.8 | | | | € | 12M | Equity |
| 22/03/2024 | A2A | Company Update | Davide Candela | | HOLD | 1.88 | 1.62 | | | | € | 12M | Equity |
| 22/03/2024 | Irce | Special Event Company Comment | Arianna Terazzi | | BUY | 3.0 | 2.1 | | | | € | 12M | Equity |
| 22/03/2024 | IGD | Special Event Company Comment | Arianna Terazzi | | HOLD | 1.80 | 1.45 | | | | € | 12M | Equity |
| 22/03/2024 | Sogefi | Special Event Company Comment | Monica Bosio | Renato Gargiulo | BUY | 4.0 | 3.2 | | | | € | 12M | Equity |
| 22/03/2024 | Datalogic | Special Event Company Comment | Alberto Francese | | BUY | 6.9 | 5.1 | | | | € | 12M | Equity |
| 22/03/2024 | Cementir Holding | Special Event Company Comment | Bruno Permutti | | BUY | 10.1 | 9.7 | | | | € | 12M | Equity |
| 22/03/2024 | F.I.L.A. | Special Event Company Comment | Giada Cabrino | | BUY | 14.5 | 7.8 | | | 8.3 | € | 12M | Equity |
| 22/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/03/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.36 | 1.25 | | | | € | 12M | Equity |
| 22/03/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.5 | | | | € | 12M | Equity |
| 22/03/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 6.1 | | | | € | 12M | Equity |
| 22/03/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.4 | | | | € | 12M | Equity |
| 22/03/2024 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.0 | 20.5 | | | | € | 12M | Equity |
| 22/03/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 51.0 | 48.1 | | | | € | 12M | Equity |
| 22/03/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.1 | | | 2.2 | € | 12M | Equity |
| 22/03/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 114.2 | 131.0 | | | | € | 12M | Equity |
| 22/03/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 4.6 | | | | € | 12M | Equity |
| 22/03/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 14.8 | | | | € | 12M | Equity |
| 21/03/2024 | Generalfinance | Special Event Company Comment | Davide Rimini | Manuela Meroni | BUY | 12.5 | 10.4 | | | | € | 12M | Equity |
| 21/03/2024 | Wit | Special Event Company Comment | Gabriele Berti | | BUY | 26.7 | 17.3 | | | | € | 12M | Equity |
| 21/03/2024 | Newlat Food | Special Event Company Comment | Arianna Terazzi | | BUY | 8.0 | 6.1 | | | | € | 12M | Equity |
| 21/03/2024 | Aeroporto di Bologna | Special Event Company Comment | Luca Bacoccoli | | HOLD | 8.8 | 7.8 | | | | € | 12M | Equity |
| 21/03/2024 | Zignago Vetro | Special Event Company Comment | Alberto Francese | | BUY | 17.5 | 13.0 | | | | € | 12M | Equity |
| 21/03/2024 | Fraport | Company Update | Luca Bacoccoli | | HOLD | 51.0 | 48.1 | | | | € | 12M | Equity |
| 21/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/03/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 10.1 | 8.0 | | | | € | 12M | Equity |
| 21/03/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 21/03/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 21/03/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.3 | | | | € | 12M | Equity |
| 21/03/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 6.1 | | | | € | 12M | Equity |
| 21/03/2024 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 2.8 | 2.6 | | | | € | 12M | Equity |
| 21/03/2024 | Irce | Equity Daily - Comment | Arianna Terazzi | | BUY | 3.0 | 1.90 | | | | € | 12M | Equity |
| 21/03/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 11.5 | | | | € | 12M | Equity |
| 21/03/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 54.0 | 48.7 | | | | € | 12M | Equity |
| 21/03/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.9 | 7.8 | | | | € | 12M | Equity |
| 21/03/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 34.7 | 29.1 | | | | € | 12M | Equity |
| 21/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 117.5 | BUY | 187.0 | 137.7 | € | 12M | Equity |
| 20/03/2024 | REVO Insurance | Special Event Company Comment | Elena Perini, CFA | | BUY | 11.6 | 9.1 | | | | € | 12M | Equity |
| 20/03/2024 | Equita Group | Special Event Company Comment | Davide Rimini | | BUY | 4.2 | 3.8 | | | | € | 12M | Equity |
| 20/03/2024 | Banca Sistema | Special Event Company Comment | Davide Rimini | | BUY | 1.36 | 1.24 | | | | € | 12M | Equity |
| 20/03/2024 | Reply | Special Event Company Comment | Antonella Frongillo | | HOLD | 114.2 | 131.8 | | | | € | 12M | Equity |
| 20/03/2024 | d'Amico International Shipping | Special Event Company Comment | Arianna Terazzi | | BUY | 6.4 | 6.2 | | | | € | 12M | Equity |
| 20/03/2024 | MARR | Special Event Company Comment | Alberto Francese | | BUY | 16.0 | 11.1 | | | | € | 12M | Equity |
| 20/03/2024 | LU-VE | Special Event Company Comment | Alberto Francese | | BUY | 28.8 | 21.7 | | | | € | 12M | Equity |
| 20/03/2024 | Elica | Special Event Company Comment | Alberto Francese | | BUY | 2.3 | 1.85 | | | | € | 12M | Equity |
| 20/03/2024 | Sanlorenzo | Special Event Company Comment | Oriana Cardani, CFA | | BUY | 53.5 | 40.7 | | | | € | 12M | Equity |
| 20/03/2024 | Tinexta | Special Event Company Comment | Gabriele Berti | | BUY | 25.0 | 18.5 | | | | € | 12M | Equity |
| 20/03/2024 | Alkemy | Special Event Company Comment | Gabriele Berti | | BUY | 17.0 | 12.7 | | | | € | 12M | Equity |
| 20/03/2024 | Esprinet | Special Event Company Comment | Gabriele Berti | | HOLD | 5.4 | 5.4 | | | | € | 12M | Equity |
| 20/03/2024 | SECO | Special Event Company Comment | Arianna Terazzi | | BUY | 6.1 | 3.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 20/03/2024 | Orsero | Special Event Company Comment | Gabriele Berti | | BUY | 26.0 | 13.9 | | | | € | 12M | Equity |
| 20/03/2024 | SeSa | Special Event Company Comment | Gabriele Berti | | BUY | 178.0 | 99.3 | | | | € | 12M | Equity |
| 20/03/2024 | Mondadori | Special Event Company Comment | Antonella Frongillo | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 20/03/2024 | Avio | Special Event Company Comment | Bruno Permutti | | HOLD | 9.1 | 9.5 | | | | € | 12M | Equity |
| 20/03/2024 | Prysmian | Company Update | Monica Bosio | | BUY | 54.0 | 48.7 | | | | € | 12M | Equity |
| 20/03/2024 | Irce | Company Update | Arianna Terazzi | | BUY | 3.0 | 1.90 | | | | € | 12M | Equity |
| 20/03/2024 | Terna | Company Update | Davide Candela | | HOLD | 7.9 | 7.6 | | | | € | 12M | Equity |
| 20/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/03/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 20/03/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 20/03/2024 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 2.5 | 2.2 | | | | € | 12M | Equity |
| 20/03/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 14.5 | 8.0 | | | 8.3 | € | 12M | Equity |
| 20/03/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.62 | | | | € | 12M | Equity |
| 20/03/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 58.0 | 48.4 | | | | € | 12M | Equity |
| 20/03/2024 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 5.7 | | | | € | 12M | Equity |
| 20/03/2024 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 2.8 | 2.5 | | | | € | 12M | Equity |
| 20/03/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 70.2 | 68.5 | | | | € | 12M | Equity |
| 20/03/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.2 | | | | € | 12M | Equity |
| 20/03/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 11.9 | | | | € | 12M | Equity |
| 20/03/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 53.5 | 41.1 | | | | € | 12M | Equity |
| 20/03/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.4 | 7.6 | | | | € | 12M | Equity |
| 20/03/2024 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 1.40 | 0.71 | | | | € | 12M | Equity |
| 20/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 117.3 | BUY | 187.0 | 138.2 | € | 12M | Equity |
| 19/03/2024 | Italy's STAR Segment | Aggregate Report | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 19/03/2024 | Alkemy | Aggregate Company Section | Gabriele Berti | | BUY | 17.0 | 12.5 | | | | € | 12M | Equity |
| 19/03/2024 | Banca Sistema | Aggregate Company Section | Davide Rimini | | BUY | 1.36 | 1.24 | | | | € | 12M | Equity |
| 19/03/2024 | Biesse | Aggregate Company Section | Alberto Francese | | BUY | 15.0 | 11.2 | | | | € | 12M | Equity |
| 19/03/2024 | Cementir Holding | Aggregate Company Section | Bruno Permutti | | BUY | 10.1 | 9.3 | | | | € | 12M | Equity |
| 19/03/2024 | Banca IFIS | Aggregate Company Section | Manuela Meroni | | BUY | 19.8 | 16.9 | | | | € | 12M | Equity |
| 19/03/2024 | Amplifon | Aggregate Company Section | Bruno Permutti | | HOLD | 29.8 | 32.4 | | | | € | 12M | Equity |
| 19/03/2024 | Cellularline | Aggregate Company Section | Gabriele Berti | | BUY | 5.3 | 2.9 | | | | € | 12M | Equity |
| 19/03/2024 | ilimity | Aggregate Company Section | Manuela Meroni | | BUY | 6.7 | 4.3 | | | | € | 12M | Equity |
| 19/03/2024 | Generalfinance | Aggregate Company Section | Davide Rimini | Manuela Meroni | BUY | 12.5 | 10.8 | | | | € | 12M | Equity |
| 19/03/2024 | F.I.L.A. | Aggregate Company Section | Giada Cabrino | | BUY | 14.5 | 8.4 | | | 8.3 | € | 12M | Equity |
| 19/03/2024 | Interpump Group | Aggregate Company Section | Bruno Permutti | | BUY | 53.0 | 44.1 | | | | € | 12M | Equity |
| 19/03/2024 | IGD | Aggregate Company Section | Arianna Terazzi | Davide Candela | HOLD | 1.80 | 1.46 | | | | € | 12M | Equity |
| 19/03/2024 | MARR | Aggregate Company Section | Alberto Francese | | BUY | 16.0 | 11.8 | | | | € | 12M | Equity |
| 19/03/2024 | Datalogic | Aggregate Company Section | Alberto Francese | | BUY | 6.9 | 5.1 | | | | € | 12M | Equity |
| 19/03/2024 | Orsero | Aggregate Company Section | Gabriele Berti | | BUY | 26.0 | 14.4 | | | | € | 12M | Equity |
| 19/03/2024 | Tinexta | Aggregate Company Section | Gabriele Berti | | BUY | 25.0 | 18.1 | | | | € | 12M | Equity |
| 19/03/2024 | Salcef Group | Aggregate Company Section | Davide Rimini | | BUY | 28.7 | 22.0 | | | | € | 12M | Equity |
| 19/03/2024 | SeSa | Aggregate Company Section | Gabriele Berti | | BUY | 178.0 | 102.4 | | | | € | 12M | Equity |
| 19/03/2024 | LU-VE | Aggregate Company Section | Alberto Francese | | BUY | 28.8 | 21.2 | | | | € | 12M | Equity |
| 19/03/2024 | Zignago Vetro | Aggregate Company Section | Alberto Francese | | BUY | 17.5 | 13.2 | | | | € | 12M | Equity |
| 19/03/2024 | REVO Insurance | Aggregate Company Section | Elena Perini, CFA | | BUY | 11.6 | 9.0 | | | | € | 12M | Equity |
| 19/03/2024 | Sogefi | Aggregate Company Section | Monica Bosio | Renato Gargiulo | BUY | 4.0 | 3.1 | | | | € | 12M | Equity |
| 19/03/2024 | d'Amico International Shipping | Aggregate Company Section | Arianna Terazzi | | BUY | 6.4 | 6.5 | | | | € | 12M | Equity |
| 19/03/2024 | Witt | Aggregate Company Section | Gabriele Berti | | BUY | 26.7 | 17.4 | | | | € | 12M | Equity |
| 19/03/2024 | Esprinet | Aggregate Company Section | Gabriele Berti | | HOLD | 5.4 | 5.1 | | | | € | 12M | Equity |
| 19/03/2024 | Sanlorenzo | Company Update | Oriana Cardani, CFA | | BUY | 53.5 | 41.1 | | | | € | 12M | Equity |
| 19/03/2024 | Mondadori | Company Update | Antonella Frongillo | | BUY | 2.8 | 2.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|---------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 19/03/2024 | Triboo | Company Update | Gabriele Berti | | BUY | 1.40 | 0.71 | | | | € | 12M | Equity |
| 19/03/2024 | Elica | Aggregate Company Section | Alberto Francese | | BUY | 2.3 | 1.89 | | | | € | 12M | Equity |
| 19/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/03/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 124.7 | | | | € | 12M | Equity |
| 19/03/2024 | Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD | 2.9 | 2.4 | | | | € | 12M | Equity |
| 19/03/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.8 | 10.0 | | | | € | 12M | Equity |
| 19/03/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 6.1 | | | | € | 12M | Equity |
| 19/03/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 6.1 | | | | € | 12M | Equity |
| 19/03/2024 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 28.6 | 24.2 | | | | € | 12M | Equity |
| 19/03/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 14.5 | 8.4 | | | 8.3 | € | 12M | Equity |
| 19/03/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.58 | 0.62 | | | | € | 12M | Equity |
| 19/03/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 58.0 | 51.6 | | | | € | 12M | Equity |
| 19/03/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.2 | 22.8 | | | | € | 12M | Equity |
| 19/03/2024 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 2.8 | 2.5 | | | | € | 12M | Equity |
| 19/03/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 14.1 | 10.4 | | | | € | 12M | Equity |
| 19/03/2024 | Italy's STAR Segment | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 19/03/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 16.8 | 13.4 | | | | € | 12M | Equity |
| 19/03/2024 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 28.8 | 21.2 | | | | € | 12M | Equity |
| 19/03/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 7.4 | 7.0 | | | | € | 12M | Equity |
| 19/03/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 34.7 | | | | € | 12M | Equity |
| 19/03/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.0 | 6.4 | | | | € | 12M | Equity |
| 19/03/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 11.8 | | | | € | 12M | Equity |
| 19/03/2024 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.1 | 3.4 | | | | € | 12M | Equity |
| 19/03/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.1 | 8.4 | | | | € | 12M | Equity |
| 19/03/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.4 | 7.5 | | | | € | 12M | Equity |
| 19/03/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 14.3 | | | | € | 12M | Equity |
| 19/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 19/03/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 75.1 | 62.6 | | | | € | 12M | Equity |
| 19/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 115.4 | BUY | 187.0 | 136.3 | € | 12M | Equity |
| 18/03/2024 | Datalogic | Company Update | Alberto Francese | | BUY | 6.9 | 5.1 | | | | € | 12M | Equity |
| 18/03/2024 | REVO Insurance | Company Update | Elena Perini, CFA | | BUY | 11.6 | 9.0 | | | | € | 12M | Equity |
| 18/03/2024 | Saras | Company Update | Marco Cristofori | | HOLD | 1.75 | 1.76 | | | | € | 12M | Equity |
| 18/03/2024 | Salcef Group | Company Update | Davide Rimini | | BUY | 28.7 | 22.0 | | | | € | 12M | Equity |
| 18/03/2024 | LU-VE | Company Update | Alberto Francese | | BUY | 28.8 | 21.2 | | | | € | 12M | Equity |
| 18/03/2024 | Generali | Company Update | Elena Perini, CFA | | BUY | 25.2 | 22.7 | | | | € | 12M | Equity |
| 18/03/2024 | Technoprobe | Company Update | Luca Bacoccoli | | HOLD | 8.1 | 8.4 | | | | € | 12M | Equity |
| 18/03/2024 | ERG | Company Update | Davide Candela | Marco Cristofori | BUY | 28.6 | 24.2 | | | | € | 12M | Equity |
| 18/03/2024 | Iveco Group | Company Update | Monica Bosio | Renato Gargiulo | BUY | 16.8 | 13.4 | | | | € | 12M | Equity |
| 18/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/03/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 29.8 | 32.4 | | | | € | 12M | Equity |
| 18/03/2024 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 11.7 | | | | € | 12M | Equity |
| 18/03/2024 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.3 | 2.8 | | | | € | 12M | Equity |
| 18/03/2024 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 6.9 | 5.1 | | | | € | 12M | Equity |
| 18/03/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 96.5 | 91.7 | | | | € | 12M | Equity |
| 18/03/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.4 | | | | € | 12M | Equity |
| 18/03/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.1 | 14.5 | | | | € | 12M | Equity |
| 18/03/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 208.2 | | | | € | 12M | Equity |
| 18/03/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 58.0 | 53.3 | | | | € | 12M | Equity |
| 18/03/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | 1.80 | 1.50 | | | | € | 12M | Equity |
| 18/03/2024 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.1 | 1.93 | | | | € | 12M | Equity |
| 18/03/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 2.9 | | | 2.1 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 18/03/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 34.0 | | | | € | 12M | Equity |
| 18/03/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 70.2 | 69.3 | | | | € | 12M | Equity |
| 18/03/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 9.0 | | | | € | 12M | Equity |
| 18/03/2024 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.7 | 22.0 | | | | € | 12M | Equity |
| 18/03/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 42.0 | | | | € | 12M | Equity |
| 18/03/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.75 | 1.76 | | | | € | 12M | Equity |
| 18/03/2024 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.1 | 3.4 | | | | € | 12M | Equity |
| 18/03/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | Under Review | UR | 8.4 | | | | € | 12M | Equity |
| 18/03/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.4 | 7.5 | | | | € | 12M | Equity |
| 18/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 18/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 113.8 | BUY | 187.0 | 131.9 | € | 12M | Equity |
| 18/03/2024 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 13.6 | | | | € | 12M | Equity |
| 15/03/2024 | SeSa | Company Update | Gabriele Berti | | BUY | 178.0 | 113.2 | | | | € | 12M | Equity |
| 15/03/2024 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 586.4 | | | | GBp | 12M | Equity |
| 15/03/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/03/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | HOLD | 26.6 | 23.5 | | | | € | 12M | Equity |
| 15/03/2024 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 213.0 | 208.2 | | | | € | 12M | Equity |
| 15/03/2024 | Zignago Vetro | Company Update | Alberto Francese | | BUY | 17.5 | 13.6 | | | | € | 12M | Equity |
| 15/03/2024 | Cellularline | Company Update | Gabriele Berti | | BUY | 5.3 | 2.8 | | | | € | 12M | Equity |
| 15/03/2024 | Biesse | Company Update | Alberto Francese | | BUY | 15.0 | 11.7 | | | | € | 12M | Equity |
| 15/03/2024 | IGD | Company Update | Arianna Terazzi | Davide Candela | HOLD | 1.80 | 1.50 | | | | € | 12M | Equity |
| 15/03/2024 | Eni | Company Update | Marco Cristofori | | HOLD | 16.1 | 14.5 | | | | € | 12M | Equity |
| 15/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/03/2024 | Aeffe | Equity Daily - Comment | Arianna Terazzi | | HOLD | 0.90 | 0.91 | | | | € | 12M | Equity |
| 15/03/2024 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 7.9 | | | | € | 12M | Equity |
| 15/03/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | | BUY | 71.0 | 60.3 | | | | € | 12M | Equity |
| 15/03/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 111.0 | 116.8 | | | | € | 12M | Equity |
| 15/03/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 66.8 | | | | € | 12M | Equity |
| 15/03/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.4 | 6.2 | | | | € | 12M | Equity |
| 15/03/2024 | Datalogic | Equity Daily - Comment | Alberto Francese | | HOLD | 6.5 | 5.8 | | | | € | 12M | Equity |
| 15/03/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 33.3 | 32.6 | | | | € | 12M | Equity |
| 15/03/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 96.5 | 95.8 | | | | € | 12M | Equity |
| 15/03/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 15/03/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 586.4 | | | | GBp | 12M | Equity |
| 15/03/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 14.1 | 10.2 | | | | € | 12M | Equity |
| 15/03/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 14.1 | 13.6 | | | | € | 12M | Equity |
| 15/03/2024 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 16.0 | 10.9 | | | | € | 12M | Equity |
| 15/03/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 33.0 | | | | € | 12M | Equity |
| 15/03/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.2 | | | | € | 12M | Equity |
| 15/03/2024 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 26.0 | 15.0 | | | | € | 12M | Equity |
| 15/03/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 11.7 | | | | € | 12M | Equity |
| 15/03/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.18 | | | | € | 12M | Equity |
| 15/03/2024 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.7 | 22.1 | | | | € | 12M | Equity |
| 15/03/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 41.7 | | | | € | 12M | Equity |
| 15/03/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.71 | 1.75 | | | | € | 12M | Equity |
| 15/03/2024 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 178.0 | 105.0 | | | | € | 12M | Equity |
| 15/03/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | HOLD | 26.6 | 23.5 | | | | € | 12M | Equity |
| 15/03/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | Under Review | UR | 8.4 | | | | € | 12M | Equity |
| 15/03/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 15/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 15/03/2024 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 1.40 | 0.72 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 15/03/2024 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 14.0 | 9.8 | | | | € | 12M | Equity |
| 15/03/2024 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 2.5 | | | 7.9 | € | 12M | Equity |
| 15/03/2024 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 13.6 | | | | € | 12M | Equity |
| 14/03/2024 | Wit | Company Update | Gabriele Berti | | BUY | 26.7 | 18.4 | | | | € | 12M | Equity |
| 14/03/2024 | Esprinet | Company Update | Gabriele Berti | | HOLD | 5.4 | 5.0 | | | | € | 12M | Equity |
| 14/03/2024 | Valsoia | Company Update | Gabriele Berti | | BUY | 14.0 | 9.8 | | | | € | 12M | Equity |
| 14/03/2024 | Orsero | Company Update | Gabriele Berti | | BUY | 26.0 | 15.0 | | | | € | 12M | Equity |
| 14/03/2024 | MARR | Company Update | Alberto Francese | | BUY | 16.0 | 10.9 | | | | € | 12M | Equity |
| 14/03/2024 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 33.3 | 32.6 | | | | € | 12M | Equity |
| 14/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/03/2024 | Aeffe | Equity Daily - Comment | Arianna Terazzi | | HOLD | 0.90 | 0.94 | | | | € | 12M | Equity |
| 14/03/2024 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 7.9 | | | | € | 12M | Equity |
| 14/03/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 9.3 | | | | € | 12M | Equity |
| 14/03/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 111.0 | 114.6 | | | | € | 12M | Equity |
| 14/03/2024 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 2.8 | | | | € | 12M | Equity |
| 14/03/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.3 | | | | € | 12M | Equity |
| 14/03/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 15.0 | | | | € | 12M | Equity |
| 14/03/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 14/03/2024 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 32.5 | 23.9 | | | | € | 12M | Equity |
| 14/03/2024 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 5.0 | | | | € | 12M | Equity |
| 14/03/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.61 | 0.45 | | | | € | 12M | Equity |
| 14/03/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 14.1 | 12.2 | | | | € | 12M | Equity |
| 14/03/2024 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 28.5 | 21.1 | | | | € | 12M | Equity |
| 14/03/2024 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 10.9 | | | | € | 12M | Equity |
| 14/03/2024 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 33.1 | | | | € | 12M | Equity |
| 14/03/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.1 | | | | € | 12M | Equity |
| 14/03/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.2 | | | | € | 12M | Equity |
| 14/03/2024 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 15.0 | | | | € | 12M | Equity |
| 14/03/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 114.2 | 132.5 | | | | € | 12M | Equity |
| 14/03/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.8 | | | | € | 12M | Equity |
| 14/03/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.18 | | | | € | 12M | Equity |
| 14/03/2024 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.7 | 22.5 | | | | € | 12M | Equity |
| 14/03/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.00 | | | | € | 12M | Equity |
| 14/03/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.5 | | | | € | 12M | Equity |
| 14/03/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | Under Review | UR | 8.6 | | | | € | 12M | Equity |
| 14/03/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 14/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 14/03/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 32.2 | | | | € | 12M | Equity |
| 14/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 172.0 | 120.9 | BUY | 187.0 | 138.4 | € | 12M | Equity |
| 14/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 113.8 | BUY | 187.0 | 132.2 | € | 12M | Equity |
| 14/03/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 18.4 | | | | € | 12M | Equity |
| 13/03/2024 | BFF Bank | Company Note - IOC | Manuela Meroni | | BUY | 13.2 | 11.4 | | | | € | 12M | Equity |
| 13/03/2024 | Volkswagen | Company Update | Renato Gargiulo | Monica Bosio | BUY | 172.0 | 120.9 | BUY | 187.0 | 138.4 | € | 12M | Equity |
| 13/03/2024 | ERG | Company Update | Davide Candela | Marco Cristofori | BUY | 32.5 | 25.1 | | | | € | 12M | Equity |
| 13/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/03/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 7.9 | 6.0 | | | | € | 12M | Equity |
| 13/03/2024 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 9.1 | | | | € | 12M | Equity |
| 13/03/2024 | BFF Bank | Equity Daily - Comment | Manuela Meroni | | BUY | 13.2 | 11.4 | | | | € | 12M | Equity |
| 13/03/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | | BUY | 71.0 | 59.7 | | | | € | 12M | Equity |
| 13/03/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 29.8 | 32.3 | | | | € | 12M | Equity |
| 13/03/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 13/03/2024 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 5.0 | | | | € | 12M | Equity |
| 13/03/2024 | Flughafen Zuerich | Equity Daily - Comment | Luca Bacoccoli | | BUY | 239.0 | 191.8 | | | | CHF | 12M | Equity |
| 13/03/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.61 | 0.45 | | | | € | 12M | Equity |
| 13/03/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 23.0 | 22.4 | | | | € | 12M | Equity |
| 13/03/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 5.4 | | | | € | 12M | Equity |
| 13/03/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 23.3 | 20.0 | | | | € | 12M | Equity |
| 13/03/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.2 | | | | € | 12M | Equity |
| 13/03/2024 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 14.7 | | | | € | 12M | Equity |
| 13/03/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 71.4 | 64.3 | | | | HK\$ | 12M | Equity |
| 13/03/2024 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 114.2 | 124.7 | | | | € | 12M | Equity |
| 13/03/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.8 | | | | € | 12M | Equity |
| 13/03/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.5 | | | | € | 12M | Equity |
| 13/03/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.21 | BUY | 0.40 | 0.22 | € | 12M | Equity |
| 13/03/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 14.5 | | | | € | 12M | Equity |
| 13/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 13/03/2024 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.4 | 12.3 | | | | € | 12M | Equity |
| 13/03/2024 | Witt | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 18.4 | | | | € | 12M | Equity |
| 12/03/2024 | Fincantieri | Company Update | Monica Bosio | Renato Gargiulo | HOLD | 0.58 | 0.57 | | | | € | 12M | Equity |
| 12/03/2024 | Prada | Company Update | Oriana Cardani, CFA | | BUY | 71.4 | 64.3 | | | | HK\$ | 12M | Equity |
| 12/03/2024 | Flughafen Zuerich | Company Update | Luca Bacoccoli | | BUY | 239.0 | 191.8 | | | | CHF | 12M | Equity |
| 12/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/03/2024 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.69 | | | | € | 12M | Equity |
| 12/03/2024 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 7.9 | | | | € | 12M | Equity |
| 12/03/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 27.8 | 24.1 | | | | € | 12M | Equity |
| 12/03/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.5 | | | | € | 12M | Equity |
| 12/03/2024 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 10.1 | 9.2 | | | | € | 12M | Equity |
| 12/03/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 67.0 | | | | € | 12M | Equity |
| 12/03/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.4 | 6.2 | | | | € | 12M | Equity |
| 12/03/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 29.8 | 29.9 | | | | € | 12M | Equity |
| 12/03/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 32.5 | 25.6 | | | | € | 12M | Equity |
| 12/03/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.4 | | | | € | 12M | Equity |
| 12/03/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.58 | 0.57 | | | | € | 12M | Equity |
| 12/03/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.3 | 13.1 | | | | € | 12M | Equity |
| 12/03/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.61 | 0.46 | | | | € | 12M | Equity |
| 12/03/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 23.0 | 22.3 | | | | € | 12M | Equity |
| 12/03/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 5.4 | | | | € | 12M | Equity |
| 12/03/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 23.3 | 19.9 | | | | € | 12M | Equity |
| 12/03/2024 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 12/03/2024 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 12/03/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.5 | | | | € | 12M | Equity |
| 12/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 12/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 12/03/2024 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.4 | 11.5 | | | | € | 12M | Equity |
| 12/03/2024 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 14.0 | 9.6 | | | | € | 12M | Equity |
| 12/03/2024 | Witt | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 18.6 | | | | € | 12M | Equity |
| 11/03/2024 | Tinexta | Company Update | Gabriele Berti | | BUY | 25.0 | 17.7 | | | | € | 12M | Equity |
| 11/03/2024 | Utilities | Aggregate Report | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 11/03/2024 | Azimut Holding | Company Update | Elena Perini, CFA | | BUY | 27.8 | 24.4 | | | | € | 12M | Equity |
| 11/03/2024 | REVO Insurance | Company Update | Elena Perini, CFA | | BUY | 11.6 | 8.5 | | | | € | 12M | Equity |
| 11/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/03/2024 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.74 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 11/03/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 203.8 | 175.7 | | | | € | 12M | Equity |
| 11/03/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 29.8 | 32.8 | | | | € | 12M | Equity |
| 11/03/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 7.9 | 5.8 | | | | € | 12M | Equity |
| 11/03/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 7.9 | 5.8 | | | | € | 12M | Equity |
| 11/03/2024 | Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD | 2.9 | 2.5 | | | | € | 12M | Equity |
| 11/03/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | € | 12M | Equity |
| 11/03/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.7 | | | | € | 12M | Equity |
| 11/03/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.2 | | | | € | 12M | Equity |
| 11/03/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.52 | | | | € | 12M | Equity |
| 11/03/2024 | Flughafen Zuerich | Equity Daily - Comment | Luca Bacoccoli | | BUY | 233.0 | 189.4 | | | | CHF | 12M | Equity |
| 11/03/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 23.0 | 22.1 | | | | € | 12M | Equity |
| 11/03/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.75 | 0.69 | | | | € | 12M | Equity |
| 11/03/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 14.1 | 10.4 | | | | € | 12M | Equity |
| 11/03/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 5.4 | | | | € | 12M | Equity |
| 11/03/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.18 | | | | € | 12M | Equity |
| 11/03/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.22 | BUY | 0.40 | 0.23 | € | 12M | Equity |
| 11/03/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 17.7 | | | | € | 12M | Equity |
| 11/03/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | 19.3 | 14.8 | | | | € | 12M | Equity |
| 11/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 11/03/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 36.5 | 30.8 | | | | € | 12M | Equity |
| 11/03/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 11/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 116.5 | BUY | 187.0 | 134.3 | € | 12M | Equity |
| 08/03/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/03/2024 | Telecom Italia | Company Update | Andrea Devita, CFA | | BUY | 0.40 | 0.21 | BUY | 0.40 | 0.22 | € | 12M | Equity |
| 08/03/2024 | Aena | Company Update | Luca Bacoccoli | | BUY | 204.0 | 175.7 | | | | € | 12M | Equity |
| 08/03/2024 | INWIT | Company Update | Antonella Frongillo | Andrea Devita, CFA | BUY | 14.1 | 10.4 | | | | € | 12M | Equity |
| 08/03/2024 | tk nucera | Company Update | Marco Cristofori | Davide Candela | HOLD | 19.3 | 14.8 | | | | € | 12M | Equity |
| 08/03/2024 | Geox | Company Update | Oriana Cardani, CFA | | HOLD | 0.75 | 0.69 | | | | € | 12M | Equity |
| 08/03/2024 | Ascopiave | Company Update | Davide Candela | | HOLD | 2.9 | 2.5 | | | | € | 12M | Equity |
| 08/03/2024 | Amplifon | Company Update | Bruno Permutti | | HOLD | 29.8 | 32.8 | | | | € | 12M | Equity |
| 08/03/2024 | Ariston Holding | Company Update | Davide Rimini | Alberto Francese | BUY | 7.9 | 5.7 | | | | € | 12M | Equity |
| 08/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/03/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | UR | 32.8 | | | | € | 12M | Equity |
| 08/03/2024 | Ascopiave | Equity Daily - Comment | Davide Candela | | Under Review | UR | 2.5 | | | | € | 12M | Equity |
| 08/03/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 27.2 | 25.7 | | | | € | 12M | Equity |
| 08/03/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.8 | 35.0 | | | | € | 12M | Equity |
| 08/03/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 72.8 | | | | € | 12M | Equity |
| 08/03/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 71.9 | | | | € | 12M | Equity |
| 08/03/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 10.0 | 9.0 | | | | € | 12M | Equity |
| 08/03/2024 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 31.9 | HOLD | 12.5 | 23.4 | € | 12M | Equity |
| 08/03/2024 | Datalogic | Equity Daily - Comment | Alberto Francese | | HOLD | 6.5 | 5.7 | | | | € | 12M | Equity |
| 08/03/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.6 | | | | € | 12M | Equity |
| 08/03/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 203.5 | | | | € | 12M | Equity |
| 08/03/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.51 | | | | € | 12M | Equity |
| 08/03/2024 | Flughafen Zuerich | Equity Daily - Comment | Luca Bacoccoli | | BUY | 233.0 | 185.9 | | | | CHF | 12M | Equity |
| 08/03/2024 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.7 | 4.6 | | | | € | 12M | Equity |
| 08/03/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 14.1 | 10.4 | | | | € | 12M | Equity |
| 08/03/2024 | Leonardo / Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY / BUY | 23.32 / 14.10 | 20.77 / 11.96 | | | | € | 12M | Equity |
| 08/03/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 7.4 | 6.8 | | | | € | 12M | Equity |
| 08/03/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 58.2 | 55.7 | | | | HK\$ | 12M | Equity |
| 08/03/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.21 | BUY | 0.40 | 0.22 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 08/03/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 24.5 | 18.2 | | | | € | 12M | Equity |
| 08/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 08/03/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 7.55 / 2.67 | | | | € | 12M | Equity |
| 08/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 116.5 | BUY | 187.0 | 134.9 | € | 12M | Equity |
| 07/03/2024 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | HOLD | 111.0 | 111.7 | | | | € | 12M | Equity |
| 07/03/2024 | Crédit Agricole | Company Update | Alberto Artoni | Alberto Cordara | BUY | 16.0 | 12.5 | | | | € | 12M | Equity |
| 07/03/2024 | Continental | Company Update | Monica Bosio | | HOLD | 76.0 | 72.8 | | | | € | 12M | Equity |
| 07/03/2024 | Unipol / UnipolSai | Company Update | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 7.55 / 2.67 | | | | € | 12M | Equity |
| 07/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/03/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 14.3 | 14.5 | | | | € | 12M | Equity |
| 07/03/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 14.3 | 14.4 | | | | € | 12M | Equity |
| 07/03/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 24.0 | 30.7 | | | | € | 12M | Equity |
| 07/03/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.2 | | | | € | 12M | Equity |
| 07/03/2024 | Ascopiave | Equity Daily - Comment | Davide Candela | | Under Review | UR | 2.4 | | | | € | 12M | Equity |
| 07/03/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 27.2 | 27.2 | | | | € | 12M | Equity |
| 07/03/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.8 | 10.0 | | | | € | 12M | Equity |
| 07/03/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 111.0 | 111.7 | | | | € | 12M | Equity |
| 07/03/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 16.0 | 12.5 | | | | € | 12M | Equity |
| 07/03/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.47 | | | | € | 12M | Equity |
| 07/03/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.51 | | | | € | 12M | Equity |
| 07/03/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.3 | 13.3 | | | | € | 12M | Equity |
| 07/03/2024 | Flughafen Zuerich | Equity Daily - Comment | Luca Bacoccoli | | BUY | 233.0 | 189.6 | | | | CHF | 12M | Equity |
| 07/03/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 23.0 | 22.2 | | | | € | 12M | Equity |
| 07/03/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 14.1 | 10.5 | | | | € | 12M | Equity |
| 07/03/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 7.4 | 6.1 | | | | € | 12M | Equity |
| 07/03/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 2.9 | | 2.1 | | € | 12M | Equity |
| 07/03/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.2 | 5.5 | | | | € | 12M | Equity |
| 07/03/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 11.4 | | | | € | 12M | Equity |
| 07/03/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 58.2 | 56.8 | | | | HK\$ | 12M | Equity |
| 07/03/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 11.0 | 12.1 | | | | € | 12M | Equity |
| 07/03/2024 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.1 | | | | € | 12M | Equity |
| 07/03/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 25.2 | 25.0 | | | | € | 12M | Equity |
| 07/03/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.28 | BUY | 0.40 | 0.29 | € | 12M | Equity |
| 07/03/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 24.5 | 18.1 | | | | € | 12M | Equity |
| 07/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 06/03/2024 | Acea | Company Update | Davide Candela | | HOLD | 14.3 | 14.5 | | | | € | 12M | Equity |
| 06/03/2024 | Maire | Company Update | Marco Cristofori | | BUY | 7.4 | 6.1 | | | | € | 12M | Equity |
| 06/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/03/2024 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.0 | | | | € | 12M | Equity |
| 06/03/2024 | Aerospace&Defence | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 06/03/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 9.0 | 5.5 | | | | € | 12M | Equity |
| 06/03/2024 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.0 | 11.7 | | | | € | 12M | Equity |
| 06/03/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 73.3 | | | | € | 12M | Equity |
| 06/03/2024 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | SELL | 18.5 | 20.3 | | | | € | 12M | Equity |
| 06/03/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.3 | | | | € | 12M | Equity |
| 06/03/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.47 | | | | € | 12M | Equity |
| 06/03/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.7 | 38.5 | | | | € | 12M | Equity |
| 06/03/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 14.1 | 10.5 | | | | € | 12M | Equity |
| 06/03/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 70.2 | 66.0 | | | | € | 12M | Equity |
| 06/03/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.8 | 2.1 | | | | € | 12M | Equity |
| 06/03/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.2 | 5.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 06/03/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 11.0 | 12.2 | | | | € | 12M | Equity |
| 06/03/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 40.7 | | | | € | 12M | Equity |
| 06/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 06/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 119.2 | BUY | 187.0 | 138.8 | € | 12M | Equity |
| 05/03/2024 | Mondadori | Company Update | Antonella Frongillo | | BUY | 2.8 | 2.1 | | | | € | 12M | Equity |
| 05/03/2024 | Corporación Acciona Energías Renovables | Company Update | Davide Candela | Marco Cristofori | SELL | 18.5 | 20.3 | | | | € | 12M | Equity |
| 05/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/03/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 14.3 | 13.8 | | | | € | 12M | Equity |
| 05/03/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 278.0 | 252.0 | | | | € | 12M | Equity |
| 05/03/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 9.0 | 5.5 | | | | € | 12M | Equity |
| 05/03/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.8 | 34.4 | | | | € | 12M | Equity |
| 05/03/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 05/03/2024 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.0 | 11.6 | | | | € | 12M | Equity |
| 05/03/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 96.5 | 92.5 | | | | € | 12M | Equity |
| 05/03/2024 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 59.6 | | | | € | 12M | Equity |
| 05/03/2024 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 05/03/2024 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 114.0 | 100.2 | | | | € | 12M | Equity |
| 05/03/2024 | Finsecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.3 | 12.9 | | | | € | 12M | Equity |
| 05/03/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 5.3 | | | | € | 12M | Equity |
| 05/03/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 5.5 | | | | € | 12M | Equity |
| 05/03/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 3.0 | | | | € | 12M | Equity |
| 05/03/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 54.0 | 46.0 | | | | € | 12M | Equity |
| 05/03/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.28 | BUY | 0.40 | 0.29 | € | 12M | Equity |
| 05/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 05/03/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 34.7 | 29.0 | | | | € | 12M | Equity |
| 05/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 172.0 | 120.7 | BUY | 187.0 | 142.5 | € | 12M | Equity |
| 04/03/2024 | Volkswagen | Company Update | Renato Gargiulo | Monica Bosio | BUY | 172.0 | 119.2 | BUY | 187.0 | 139.9 | € | 12M | Equity |
| 04/03/2024 | Technogym | Company Update | Antonella Frongillo | | HOLD | 9.8 | 8.8 | | | | € | 12M | Equity |
| 04/03/2024 | Allianz | Company Update | Elena Perini, CFA | | BUY | 278.0 | 251.8 | | | | € | 12M | Equity |
| 04/03/2024 | Banca Generali | Company Update | Elena Perini, CFA | | HOLD | 33.8 | 34.4 | | | | € | 12M | Equity |
| 04/03/2024 | Prysmian | Company Update | Monica Bosio | | BUY | 54.0 | 46.0 | | | | € | 12M | Equity |
| 04/03/2024 | Diasorin | Company Update | Bruno Permutti | | HOLD | 96.5 | 92.5 | | | | € | 12M | Equity |
| 04/03/2024 | Equity Market | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 04/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/03/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 10.1 | 8.2 | | | | € | 12M | Equity |
| 04/03/2024 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 04/03/2024 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 11.8 | | | | € | 12M | Equity |
| 04/03/2024 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | SELL | 20.7 | 19.1 | | | | € | 12M | Equity |
| 04/03/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.1 | 9.4 | | | | € | 12M | Equity |
| 04/03/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 89.1 | 92.5 | | | | € | 12M | Equity |
| 04/03/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 5.9 | | | | € | 12M | Equity |
| 04/03/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.49 | | | | € | 12M | Equity |
| 04/03/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.78 | 0.72 | | | | € | 12M | Equity |
| 04/03/2024 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 04/03/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 23.3 | 20.2 | | | | € | 12M | Equity |
| 04/03/2024 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 04/03/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 3.1 | | | | € | 12M | Equity |
| 04/03/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 3.1 | | | | € | 12M | Equity |
| 04/03/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 11.3 | | | | € | 12M | Equity |
| 04/03/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.0 | 14.7 | | | | € | 12M | Equity |
| 04/03/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 16.0 | 14.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 04/03/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 5.1 | | | | € | 12M | Equity |
| 04/03/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 25.2 | 24.4 | | | | € | 12M | Equity |
| 04/03/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.8 | 8.8 | | | | € | 12M | Equity |
| 04/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 04/03/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 04/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 172.0 | 119.2 | BUY | 187.0 | 139.9 | € | 12M | Equity |
| 01/03/2024 | Alkemy | Company Update | Gabriele Berti | | BUY | 17.0 | 11.5 | | | | € | 12M | Equity |
| 01/03/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/03/2024 | Corporación Acciona Energías Renovables | Company Update | Davide Candela | Marco Cristofori | SELL | 20.7 | 19.1 | | | | € | 12M | Equity |
| 01/03/2024 | Davide Campari | Company Update | Luca Bacoccoli | | HOLD | 10.1 | 9.4 | | | | € | 12M | Equity |
| 01/03/2024 | Repsol | Company Update | Marco Cristofori | | HOLD | 16.0 | 14.7 | | | | € | 12M | Equity |
| 01/03/2024 | Leonardo | Company Update | Monica Bosio | Renato Gargiulo | BUY | 23.3 | 19.8 | | | | € | 12M | Equity |
| 01/03/2024 | Unicredit | Company Update | Manuela Meroni | | BUY | 36.5 | 30.9 | | | | € | 12M | Equity |
| 01/03/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/03/2024 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 17.0 | 11.5 | | | | € | 12M | Equity |
| 01/03/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 33.9 | 32.7 | | | | € | 12M | Equity |
| 01/03/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 01/03/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 40.7 | 35.7 | | | | € | 12M | Equity |
| 01/03/2024 | Generalfinace | Equity Daily - Comment | Davide Rimini | | BUY | 12.5 | 10.2 | | | | € | 12M | Equity |
| 01/03/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.78 | 0.71 | | | | € | 12M | Equity |
| 01/03/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 2.2 | 1.23 | | | | € | 12M | Equity |
| 01/03/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 14.1 | 11.4 | | | | € | 12M | Equity |
| 01/03/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | UR | 19.8 | | | | € | 12M | Equity |
| 01/03/2024 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 11.3 | | | | € | 12M | Equity |
| 01/03/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 34.2 | | | | € | 12M | Equity |
| 01/03/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.2 | 5.5 | | | | € | 12M | Equity |
| 01/03/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 10.8 | | | | € | 12M | Equity |
| 01/03/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 44.9 | | | | € | 12M | Equity |
| 01/03/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.1 | | | | € | 12M | Equity |
| 01/03/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 34.7 | 29.7 | | | | € | 12M | Equity |
| 01/03/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 157.0 | 125.3 | BUY | 170.7 | 145.3 | € | 12M | Equity |
| 29/02/2024 | Alkemy | Special Event Company Comment | Gabriele Berti | | BUY | 16.5 | 11.5 | | | | € | 12M | Equity |
| 29/02/2024 | Esprinet | Special Event Company Comment | Gabriele Berti | | HOLD | 5.4 | 5.2 | | | | € | 12M | Equity |
| 29/02/2024 | SECO | Special Event Company Comment | Arianna Terazzi | | BUY | 6.1 | 3.7 | | | | € | 12M | Equity |
| 29/02/2024 | Multiply Group | Special Event Company Comment | Giada Cabrino | | BUY | 33.6 | 34.9 | | | | € | 12M | Equity |
| 29/02/2024 | Wit | Special Event Company Comment | Gabriele Berti | | BUY | 26.7 | 18.6 | | | | € | 12M | Equity |
| 29/02/2024 | SeSa | Special Event Company Comment | Gabriele Berti | | BUY | 180.0 | 116.4 | | | | € | 12M | Equity |
| 29/02/2024 | Technoprobe | Special Event Company Comment | Luca Bacoccoli | | Under Review | UR | 9.3 | | | | € | 12M | Equity |
| 29/02/2024 | Tinexta | Special Event Company Comment | Gabriele Berti | | BUY | 24.5 | 18.7 | | | | € | 12M | Equity |
| 29/02/2024 | Digital Value | Special Event Company Comment | Gabriele Berti | | BUY | 115.0 | 59.3 | | | | € | 12M | Equity |
| 29/02/2024 | Growens | Special Event Company Comment | Arianna Terazzi | | BUY | 7.0 | 5.2 | | | | € | 12M | Equity |
| 29/02/2024 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 70.2 | 63.5 | | | | € | 12M | Equity |
| 29/02/2024 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 10.5 | | | | € | 12M | Equity |
| 29/02/2024 | Prysmian | Company Update | Monica Bosio | | BUY | 48.8 | 44.9 | | | | € | 12M | Equity |
| 29/02/2024 | Veolia | Company Update | Davide Candela | | BUY | 34.7 | 29.7 | | | | € | 12M | Equity |
| 29/02/2024 | IT Conference | Special Event Flash | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 29/02/2024 | AXA | Company Update | Elena Perini, CFA | | HOLD | 33.9 | 32.7 | | | | € | 12M | Equity |
| 29/02/2024 | Reply | Special Event Company Comment | Antonella Frongillo | | HOLD | 114.2 | 128.5 | | | | € | 12M | Equity |
| 29/02/2024 | Fresenius Medical Care | Company Update | Bruno Permutti | | HOLD | 40.7 | 35.7 | | | | € | 12M | Equity |
| 29/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/02/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 199.0 | 175.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|---------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 29/02/2024 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 16.5 | 11.5 | | | | € | 12M | Equity |
| 29/02/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.1 | 6.3 | | | | € | 12M | Equity |
| 29/02/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 9.0 | 5.5 | | | | € | 12M | Equity |
| 29/02/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.8 | 34.3 | | | | € | 12M | Equity |
| 29/02/2024 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 12.5 | | | | € | 12M | Equity |
| 29/02/2024 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | | SELL | 20.7 | 20.0 | | | | € | 12M | Equity |
| 29/02/2024 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | € | 12M | Equity |
| 29/02/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 12.5 | 10.3 | | | | € | 12M | Equity |
| 29/02/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 12.5 | 10.3 | | | | € | 12M | Equity |
| 29/02/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 14.1 | 10.6 | | | | € | 12M | Equity |
| 29/02/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | UR | 19.5 | | | | € | 12M | Equity |
| 29/02/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | UR | 19.6 | | | | € | 12M | Equity |
| 29/02/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 70.2 | 63.5 | | | | € | 12M | Equity |
| 29/02/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 10.5 | | | | € | 12M | Equity |
| 29/02/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.29 | BUY | 0.40 | 0.30 | € | 12M | Equity |
| 29/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 29/02/2024 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 26.6 | | | | € | 12M | Equity |
| 29/02/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 157.0 | 125.9 | BUY | 170.7 | 145.6 | € | 12M | Equity |
| 29/02/2024 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 13.1 | | | | € | 12M | Equity |
| 28/02/2024 | Generalfinance | Company Update | Davide Rimini | Manuela Meroni | BUY | 12.5 | 10.4 | | | | € | 12M | Equity |
| 28/02/2024 | INWIT | Company Update | Antonella Frongillo | Andrea Devita, CFA | BUY | 14.1 | 10.6 | | | | € | 12M | Equity |
| 28/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/02/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 199.0 | 173.8 | | | | € | 12M | Equity |
| 28/02/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.1 | 6.2 | | | | € | 12M | Equity |
| 28/02/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.2 | | | | € | 12M | Equity |
| 28/02/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | | BUY | 16.0 | 12.5 | | | | € | 12M | Equity |
| 28/02/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.4 | 9.8 | | | | € | 12M | Equity |
| 28/02/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 29.8 | 28.5 | | | | € | 12M | Equity |
| 28/02/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 5.9 | | | | € | 12M | Equity |
| 28/02/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | UR | 1.88 | | | | € | 12M | Equity |
| 28/02/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 14.1 | 10.6 | | | | € | 12M | Equity |
| 28/02/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 60.0 | 62.7 | | | | € | 12M | Equity |
| 28/02/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 10.3 | | | | € | 12M | Equity |
| 28/02/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 44.3 | | | | € | 12M | Equity |
| 28/02/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.8 | | | | € | 12M | Equity |
| 28/02/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | | HOLD | 25.3 | 22.3 | | | | € | 12M | Equity |
| 28/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 28/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 28/02/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 30.8 | | | | € | 12M | Equity |
| 28/02/2024 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 26.4 | | | | € | 12M | Equity |
| 28/02/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 34.7 | 29.5 | | | | € | 12M | Equity |
| 27/02/2024 | IT Conference | Aggregate Report | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 27/02/2024 | SeSa | Aggregate Company Section | Gabriele Berti | | BUY | 180.0 | 117.8 | | | | € | 12M | Equity |
| 27/02/2024 | Esprinet | Aggregate Company Section | Gabriele Berti | | HOLD | 5.4 | 5.1 | | | | € | 12M | Equity |
| 27/02/2024 | Multiply Group | Aggregate Company Section | Giada Cabrino | | BUY | 33.6 | 31.8 | | | | € | 12M | Equity |
| 27/02/2024 | Alkemy | Aggregate Company Section | Gabriele Berti | | BUY | 16.5 | 12.0 | | | | € | 12M | Equity |
| 27/02/2024 | Wiiit | Aggregate Company Section | Gabriele Berti | | BUY | 26.7 | 19.6 | | | | € | 12M | Equity |
| 27/02/2024 | Tinexta | Aggregate Company Section | Gabriele Berti | | BUY | 24.5 | 18.2 | | | | € | 12M | Equity |
| 27/02/2024 | Technoprobe | Aggregate Company Section | Luca Bacoccoli | | Under Review | UR | 9.3 | | | | € | 12M | Equity |
| 27/02/2024 | SECO | Aggregate Company Section | Arianna Terazzi | | BUY | 6.1 | 3.3 | | | | € | 12M | Equity |
| 27/02/2024 | Reply | Aggregate Company Section | Antonella Frongillo | | HOLD | 114.2 | 124.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------------------|---------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 27/02/2024 | Growens | Aggregate Company Section | Arianna Terazzi | | BUY | 7.0 | 5.2 | | | | € | 12M | Equity |
| 27/02/2024 | Digital Value | Aggregate Company Section | Gabriele Berti | | BUY | 115.0 | 60.7 | | | | € | 12M | Equity |
| 27/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/02/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 199.0 | 176.3 | | | | € | 12M | Equity |
| 27/02/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 32.4 | | | | € | 12M | Equity |
| 27/02/2024 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.8 | | | | € | 12M | Equity |
| 27/02/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 56.4 | | | | € | 12M | Equity |
| 27/02/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 16.0 | 12.6 | | | | € | 12M | Equity |
| 27/02/2024 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.4 | 9.6 | | | | € | 12M | Equity |
| 27/02/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.3 | | | | € | 12M | Equity |
| 27/02/2024 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 27/02/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 11.8 | 10.4 | | | | € | 12M | Equity |
| 27/02/2024 | Information Technology | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 27/02/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 5.1 | | | | € | 12M | Equity |
| 27/02/2024 | Prismian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 44.3 | | | | € | 12M | Equity |
| 27/02/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.3 | | | | € | 12M | Equity |
| 27/02/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.3 | | | | € | 12M | Equity |
| 27/02/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | | BUY | 4.0 | 2.8 | | | | € | 12M | Equity |
| 27/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 27/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 27/02/2024 | Communications Infrastructure | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 26/02/2024 | Recordati | Company Update | Bruno Permutti | | HOLD | 52.4 | 51.7 | | | | € | 12M | Equity |
| 26/02/2024 | Sogefi | Company Update | Monica Bosio | Renato Gargiulo | BUY | 4.0 | 2.1 | | | | € | 12M | Equity |
| 26/02/2024 | Tenaris | Company Update | Marco Cristofori | | BUY | 21.8 | 16.4 | | | | € | 12M | Equity |
| 26/02/2024 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 15.8 | 12.7 | | | | € | 12M | Equity |
| 26/02/2024 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.8 | | | | € | 12M | Equity |
| 26/02/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 56.4 | | | | € | 12M | Equity |
| 26/02/2024 | Crédit Agricole | Company Update | Alberto Artoni | Alberto Cordara | BUY | 16.0 | 12.6 | | | | € | 12M | Equity |
| 26/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/02/2024 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 16.5 | 11.8 | | | | € | 12M | Equity |
| 26/02/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 260.0 | 246.5 | | | | € | 12M | Equity |
| 26/02/2024 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 26/02/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 10.0 | 8.9 | | | | € | 12M | Equity |
| 26/02/2024 | Flughafen Zuerich | Equity Daily - Comment | Luca Bacoccoli | | BUY | 233.0 | 183.9 | | | | CHF | 12M | Equity |
| 26/02/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 11.8 | 10.0 | | | | € | 12M | Equity |
| 26/02/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 23.0 | 22.1 | | | | € | 12M | Equity |
| 26/02/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.78 | 0.69 | | | | € | 12M | Equity |
| 26/02/2024 | IGD | Equity Daily - Comment | Arianna Terazzi | | HOLD | UR | 2.2 | | | | € | 12M | Equity |
| 26/02/2024 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 15.8 | 12.7 | | | | € | 12M | Equity |
| 26/02/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 60.0 | 64.1 | | | | € | 12M | Equity |
| 26/02/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.2 | | | | € | 12M | Equity |
| 26/02/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 52.4 | 52.9 | | | | € | 12M | Equity |
| 26/02/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 11.0 | 12.6 | | | | € | 12M | Equity |
| 26/02/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 4.0 | 2.1 | | | | € | 12M | Equity |
| 26/02/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 21.8 | 16.4 | | | | € | 12M | Equity |
| 26/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.2 | | | | € | 12M | Equity |
| 23/02/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/02/2024 | Flughafen Zuerich | Company Update | Luca Bacoccoli | | BUY | 233.0 | 183.9 | | | | CHF | 12M | Equity |
| 23/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/02/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 260.0 | 255.1 | | | | € | 12M | Equity |
| 23/02/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 260.0 | 255.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|---------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 23/02/2024 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.0 | 11.5 | | | | € | 12M | Equity |
| 23/02/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.2 | | | | € | 12M | Equity |
| 23/02/2024 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 23/02/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 192.1 | | | | € | 12M | Equity |
| 23/02/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 353.0 | 380.2 | | | | € | 12M | Equity |
| 23/02/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 11.8 | 9.8 | | | | € | 12M | Equity |
| 23/02/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 12.7 | 12.3 | | | | € | 12M | Equity |
| 23/02/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 3.1 | | | | € | 12M | Equity |
| 23/02/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 46.5 | 51.7 | | | | € | 12M | Equity |
| 23/02/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 15.4 | 14.4 | | | | € | 12M | Equity |
| 23/02/2024 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.67 | 1.91 | | | | € | 12M | Equity |
| 23/02/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 20.5 | 16.1 | | | | € | 12M | Equity |
| 23/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 23/02/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 157.0 | 122.4 | BUY | 170.7 | 139.2 | € | 12M | Equity |
| 23/02/2024 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 423.0 | 447.1 | | | | CHF | 12M | Equity |
| 22/02/2024 | Zurich Insurance Group | Company Update | Elena Perini, CFA | | HOLD | 423.0 | 447.1 | | | | CHF | 12M | Equity |
| 22/02/2024 | Piaggio | Company Update | Monica Bosio | | BUY | 4.1 | 3.1 | | | | € | 12M | Equity |
| 22/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/02/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 127.2 | | | | € | 12M | Equity |
| 22/02/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 260.0 | 249.4 | | | | € | 12M | Equity |
| 22/02/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 9.0 | 5.7 | | | | € | 12M | Equity |
| 22/02/2024 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 123.4 | | | | \$ | 12M | Equity |
| 22/02/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 22/02/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 31.2 | | | | € | 12M | Equity |
| 22/02/2024 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 12.3 | | | | € | 12M | Equity |
| 22/02/2024 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.5 | 3.5 | | | | € | 12M | Equity |
| 22/02/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 29.8 | 28.5 | | | | € | 12M | Equity |
| 22/02/2024 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.3 | 1.92 | | | | € | 12M | Equity |
| 22/02/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 189.4 | | | | € | 12M | Equity |
| 22/02/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.50 | | | | € | 12M | Equity |
| 22/02/2024 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 17.0 | | | | € | 12M | Equity |
| 22/02/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 643.8 | | | | GBP | 12M | Equity |
| 22/02/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 14.1 | 11.1 | | | | € | 12M | Equity |
| 22/02/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 5.0 | | | | € | 12M | Equity |
| 22/02/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 5.0 | | | | € | 12M | Equity |
| 22/02/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 10.1 | | | | € | 12M | Equity |
| 22/02/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 43.6 | | | | € | 12M | Equity |
| 22/02/2024 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 46.5 | 52.1 | | | | € | 12M | Equity |
| 22/02/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 15.4 | 13.7 | | | | € | 12M | Equity |
| 22/02/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 20.5 | 15.0 | | | | € | 12M | Equity |
| 22/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 22/02/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 75.1 | 58.9 | | | | € | 12M | Equity |
| 21/02/2024 | A.L.A. | Company Update | Arianna Terazzi | | BUY | 18.8 | 16.8 | | | | € | 12M | Equity |
| 21/02/2024 | Generali | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 23.0 | 20.9 | | | | € | 12M | Equity |
| 21/02/2024 | Allianz | Aggregate Company Section Light | Elena Perini, CFA | | BUY | 260.0 | 249.4 | | | | € | 12M | Equity |
| 21/02/2024 | AXA | Aggregate Company Section Light | Elena Perini, CFA | | HOLD | 31.0 | 31.2 | | | | € | 12M | Equity |
| 21/02/2024 | Zurich Insurance Group | Aggregate Company Section Light | Elena Perini, CFA | | HOLD | 423.0 | 443.9 | | | | CHF | 12M | Equity |
| 21/02/2024 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 643.8 | | | | GBP | 12M | Equity |
| 21/02/2024 | Prysmian | Company Update | Monica Bosio | | BUY | 48.8 | 43.6 | | | | € | 12M | Equity |
| 21/02/2024 | European Insurers | Aggregate Report | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 21/02/2024 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 10.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 21/02/2024 | Aeroports de Paris | Company Update | Luca Bacoccoli | | HOLD | 131.0 | 127.2 | | | | € | 12M | Equity |
| 21/02/2024 | Biesse | Company Update | Alberto Francese | | BUY | 15.0 | 12.3 | | | | € | 12M | Equity |
| 21/02/2024 | Elica | Company Update | Alberto Francese | | BUY | 2.3 | 1.92 | | | | € | 12M | Equity |
| 21/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/02/2024 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 18.8 | 16.8 | | | | € | 12M | Equity |
| 21/02/2024 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.68 | | | | € | 12M | Equity |
| 21/02/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.8 | 16.5 | | | | € | 12M | Equity |
| 21/02/2024 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.5 | 3.6 | | | | € | 12M | Equity |
| 21/02/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 17.6 | 12.2 | | | | \$ | 12M | Equity |
| 21/02/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | | BUY | 17.6 | 11.9 | | | | \$ | 12M | Equity |
| 21/02/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 5.9 | | | | € | 12M | Equity |
| 21/02/2024 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 11.7 | 8.6 | | | | € | 12M | Equity |
| 21/02/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 188.8 | | | | € | 12M | Equity |
| 21/02/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 188.8 | | | | € | 12M | Equity |
| 21/02/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.3 | | | | € | 12M | Equity |
| 21/02/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.50 | | | | € | 12M | Equity |
| 21/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 21/02/2024 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 20.5 | 14.9 | | | | € | 12M | Equity |
| 21/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 20/02/2024 | Hera | Company Update | Davide Candela | | BUY | 3.7 | 3.2 | | | | € | 12M | Equity |
| 20/02/2024 | Unipol / UnipolSai | Company Update | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 7.00 / 2.66 | | | | € | 12M | Equity |
| 20/02/2024 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 638.2 | | | | GBP | 12M | Equity |
| 20/02/2024 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 213.0 | 188.8 | | | | € | 12M | Equity |
| 20/02/2024 | CNH Industrial | Company Update | Renato Gargiulo | Monica Bosio | BUY | 17.6 | 12.2 | | | | \$ | 12M | Equity |
| 20/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/02/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 20/02/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 20/02/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.61 | 0.44 | | | | € | 12M | Equity |
| 20/02/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 41.1 | 39.5 | | | | € | 12M | Equity |
| 20/02/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 23.0 | 20.8 | | | | € | 12M | Equity |
| 20/02/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.7 | 3.2 | | | | € | 12M | Equity |
| 20/02/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 638.2 | | | | GBP | 12M | Equity |
| 20/02/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 33.0 | | | | € | 12M | Equity |
| 20/02/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 25.2 | 23.6 | | | | € | 12M | Equity |
| 20/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 20/02/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 8.90 / 2.70 | 7.00 / 2.66 | | | | € | 12M | Equity |
| 20/02/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 34.7 | 29.0 | | | | € | 12M | Equity |
| 20/02/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 157.0 | 120.0 | BUY | 170.7 | 136.1 | € | 12M | Equity |
| 19/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/02/2024 | Ariston Holding | Equity Daily - Comment | Davide Rimini | | BUY | 9.0 | 5.7 | | | | € | 12M | Equity |
| 19/02/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.36 | 1.18 | | | | € | 12M | Equity |
| 19/02/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 19/02/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.2 | | | | € | 12M | Equity |
| 19/02/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.6 | | | | € | 12M | Equity |
| 19/02/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 32.5 | 25.4 | | | | € | 12M | Equity |
| 19/02/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 41.1 | 39.0 | | | | € | 12M | Equity |
| 19/02/2024 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.0 | 7.7 | | | | € | 12M | Equity |
| 19/02/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.2 | | | | € | 12M | Equity |
| 19/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 19/02/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 29.8 | | | | € | 12M | Equity |
| 19/02/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 157.0 | 119.7 | BUY | 170.7 | 135.8 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 16/02/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/02/2024 | Stellantis | Company Update | Monica Bosio | | HOLD | 25.2 | 23.9 | | | | € | 12M | Equity |
| 16/02/2024 | Eni | Company Update | Marco Cristofori | | BUY | 20.0 | 14.6 | | | | € | 12M | Equity |
| 16/02/2024 | Banca Sistema | Company Update | Davide Rimini | | BUY | 1.36 | 1.18 | | | | € | 12M | Equity |
| 16/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/02/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 118.9 | | | | € | 12M | Equity |
| 16/02/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 121.0 | | | | € | 12M | Equity |
| 16/02/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | | BUY | 15.3 | 12.4 | | | | \$ | 12M | Equity |
| 16/02/2024 | Eni / TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY / BUY | 20.00 / 75.10 | 14.60 / 59.75 | | | | € | 12M | Equity |
| 16/02/2024 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 5.4 | | | | € | 12M | Equity |
| 16/02/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.48 | | | | € | 12M | Equity |
| 16/02/2024 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 10.3 | 6.5 | | | | € | 12M | Equity |
| 16/02/2024 | Leone Film Group | Equity Daily - Comment | Giada Cabrino | | BUY | 2.5 | 1.80 | | | | € | 12M | Equity |
| 16/02/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 35.0 | 33.5 | | | | € | 12M | Equity |
| 16/02/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 10.0 | | | | € | 12M | Equity |
| 16/02/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 42.9 | | | | € | 12M | Equity |
| 16/02/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 44.1 | | | | € | 12M | Equity |
| 16/02/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | | HOLD | 25.3 | 21.8 | | | | € | 12M | Equity |
| 16/02/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | HOLD | 25.2 | 23.9 | | | | € | 12M | Equity |
| 16/02/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.28 | BUY | 0.40 | 0.28 | € | 12M | Equity |
| 16/02/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 16.4 | | | | € | 12M | Equity |
| 16/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.0 | | | | € | 12M | Equity |
| 16/02/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 6.40 / 2.40 | 5.74 / 2.40 | | | | € | 12M | Equity |
| 16/02/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 6.40 / 2.40 | 5.74 / 2.40 | | | | € | 12M | Equity |
| 16/02/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 157.0 | 119.2 | BUY | 170.7 | 135.1 | € | 12M | Equity |
| 15/02/2024 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 213.0 | 190.7 | | | | € | 12M | Equity |
| 15/02/2024 | Aeroports de Paris | Company Update | Luca Bacoccoli | | HOLD | 131.0 | 118.9 | | | | € | 12M | Equity |
| 15/02/2024 | Stellantis | Company Update | Monica Bosio | | BUY | 21.2 | 22.6 | | | | € | 12M | Equity |
| 15/02/2024 | Michelin | Company Update | Monica Bosio | | HOLD | 35.0 | 33.5 | | | | € | 12M | Equity |
| 15/02/2024 | Esprinet | Company Update | Gabriele Berti | | HOLD | 5.4 | 5.4 | | | | € | 12M | Equity |
| 15/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/02/2024 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 16.1 | 15.6 | | | | € | 12M | Equity |
| 15/02/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 10.1 | 7.6 | | | | € | 12M | Equity |
| 15/02/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 15/02/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | | BUY | 15.3 | 12.6 | | | | \$ | 12M | Equity |
| 15/02/2024 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 12.9 | | | | € | 12M | Equity |
| 15/02/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.5 | | | | € | 12M | Equity |
| 15/02/2024 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 5.4 | | | | € | 12M | Equity |
| 15/02/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 190.7 | | | | € | 12M | Equity |
| 15/02/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 11.8 | 9.6 | | | | € | 12M | Equity |
| 15/02/2024 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 53.0 | 45.5 | | | | € | 12M | Equity |
| 15/02/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 14.1 | 11.0 | | | | € | 12M | Equity |
| 15/02/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 18.3 | | | | € | 12M | Equity |
| 15/02/2024 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 15/02/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.28 | BUY | 0.40 | 0.29 | € | 12M | Equity |
| 15/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 15/02/2024 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 8.2 | | | | € | 12M | Equity |
| 15/02/2024 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 1.40 | 0.74 | | | | € | 12M | Equity |
| 15/02/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 29.8 | | | | € | 12M | Equity |
| 15/02/2024 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 6.40 / 2.40 | 5.72 / 2.42 | | | | € | 12M | Equity |
| 15/02/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | | BUY | 157.0 | 117.8 | BUY | 170.7 | 133.0 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 14/02/2024 | Cementir Holding | Company Update | Bruno Permutti | | BUY | 10.1 | 9.0 | | | | € | 12M | Equity |
| 14/02/2024 | Unipol / UnipolSai | Company Update | Elena Perini, CFA | | BUY / HOLD | 6.40 / 2.40 | 5.72 / 2.42 | | | | € | 12M | Equity |
| 14/02/2024 | Triboo | Company Update | Gabriele Berti | | BUY | 1.40 | 0.74 | | | | € | 12M | Equity |
| 14/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/02/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 120.2 | | | | € | 12M | Equity |
| 14/02/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 3.5 | | | | € | 12M | Equity |
| 14/02/2024 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 10.1 | 9.0 | | | | € | 12M | Equity |
| 14/02/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | | BUY | 15.3 | 12.4 | | | | \$ | 12M | Equity |
| 14/02/2024 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 12.0 | | | | € | 12M | Equity |
| 14/02/2024 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.5 | 1.94 | | | | € | 12M | Equity |
| 14/02/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 191.0 | | | | € | 12M | Equity |
| 14/02/2024 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 14/02/2024 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 53.0 | 43.2 | | | | € | 12M | Equity |
| 14/02/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.0 | | | 2.1 | € | 12M | Equity |
| 14/02/2024 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 14.8 | | | | € | 12M | Equity |
| 14/02/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 22.6 | | | | € | 12M | Equity |
| 14/02/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | | BUY | 0.40 | 0.27 | BUY | 0.40 | 0.28 | € | 12M | Equity |
| 14/02/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 15.6 | | | | € | 12M | Equity |
| 14/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 43.1 | | | | € | 12M | Equity |
| 14/02/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 75.1 | 60.3 | | | | € | 12M | Equity |
| 13/02/2024 | TotalEnergies | Company Update | Marco Cristofori | | BUY | 75.1 | 59.8 | | | | € | 12M | Equity |
| 13/02/2024 | Orsero | Company Update | Gabriele Berti | | BUY | 25.0 | 14.8 | | | | € | 12M | Equity |
| 13/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/02/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.8 | 9.8 | | | | € | 12M | Equity |
| 13/02/2024 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.5 | 1.97 | | | | € | 12M | Equity |
| 13/02/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.4 | | | | € | 12M | Equity |
| 13/02/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.4 | | | | € | 12M | Equity |
| 13/02/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 31.8 | 30.8 | | | | € | 12M | Equity |
| 13/02/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.2 | | | | € | 12M | Equity |
| 13/02/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 6.2 | 5.3 | | | | € | 12M | Equity |
| 13/02/2024 | Snam / Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD / BUY | 5.00 / 3.40 | 4.36 / 2.22 | | | | € | 12M | Equity |
| 13/02/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.4 | | | | € | 12M | Equity |
| 13/02/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 14.9 | | | | € | 12M | Equity |
| 12/02/2024 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 5.0 | 4.0 | | | | € | 12M | Equity |
| 12/02/2024 | Iveco Group | Company Update | Monica Bosio | Renato Gargiulo | BUY | 14.1 | 10.6 | | | | € | 12M | Equity |
| 12/02/2024 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 10.8 | 9.8 | | | | € | 12M | Equity |
| 12/02/2024 | Pirelli | Company Update | Monica Bosio | | BUY | 6.2 | 5.3 | | | | € | 12M | Equity |
| 12/02/2024 | EuroGroup Laminations | Company Update | Monica Bosio | | BUY | 5.0 | 3.4 | | | | € | 12M | Equity |
| 12/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/02/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 131.0 | 123.3 | | | | € | 12M | Equity |
| 12/02/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.0 | | | | € | 12M | Equity |
| 12/02/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.20 | | | | € | 12M | Equity |
| 12/02/2024 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 12/02/2024 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | BUY | 32.8 | 31.2 | | | 14.2 | € | 12M | Equity |
| 12/02/2024 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | SELL | 20.7 | 22.4 | | | | € | 12M | Equity |
| 12/02/2024 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 12.0 | | | | € | 12M | Equity |
| 12/02/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.3 | | | | € | 12M | Equity |
| 12/02/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 14.5 | 8.4 | | | 8.3 | € | 12M | Equity |
| 12/02/2024 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 53.0 | 42.2 | | | | € | 12M | Equity |
| 12/02/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.1 | 10.6 | | | | € | 12M | Equity |
| 12/02/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 31.8 | 31.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 12/02/2024 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 42.0 | | | | € | 12M | Equity |
| 12/02/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 43.3 | | | | € | 12M | Equity |
| 12/02/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.71 | 1.79 | | | | € | 12M | Equity |
| 12/02/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.4 | 7.3 | | | | € | 12M | Equity |
| 12/02/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Under Review | UR | 36.4 | | | | € | 12M | Equity |
| 12/02/2024 | Triboo | Equity Daily - Comment | Gabriele Berti | | Under Review | UR | 0.75 | | | | € | 12M | Equity |
| 09/02/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/02/2024 | Telecom Italia | Company Update | Andrea Devita, CFA | Antonella Frongillo | BUY | 0.40 | 0.26 | BUY | 0.40 | 0.27 | € | 12M | Equity |
| 09/02/2024 | Banco BPM | Company Update | Manuela Meroni | | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 09/02/2024 | Iveco Group | Company Update | Monica Bosio | Renato Gargiulo | BUY | 11.9 | 9.8 | | | | € | 12M | Equity |
| 09/02/2024 | Corporación Acciona Energias Renovables | Company Update | Davide Candela | Marco Cristofori | SELL | 20.7 | 22.4 | | | | € | 12M | Equity |
| 09/02/2024 | Aeroports de Paris | Company Update | Luca Bacoccoli | | HOLD | 131.0 | 123.3 | | | | € | 12M | Equity |
| 09/02/2024 | Interpump Group | Company Update | Bruno Permutti | | BUY | 53.0 | 42.2 | | | | € | 12M | Equity |
| 09/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/02/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 27.2 | 26.2 | | | | € | 12M | Equity |
| 09/02/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.8 | 34.9 | | | | € | 12M | Equity |
| 09/02/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.8 | 16.1 | | | | € | 12M | Equity |
| 09/02/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.5 | 9.7 | | | | € | 12M | Equity |
| 09/02/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.25 | | | | € | 12M | Equity |
| 09/02/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 09/02/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 09/02/2024 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | BUY | 32.8 | 31.8 | | | 14.2 | € | 12M | Equity |
| 09/02/2024 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.8 | 10.0 | | | | € | 12M | Equity |
| 09/02/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 10.0 | 8.5 | | | | € | 12M | Equity |
| 09/02/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 32.5 | 26.6 | | | | € | 12M | Equity |
| 09/02/2024 | ilimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.7 | 5.1 | | | | € | 12M | Equity |
| 09/02/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 16.5 | | | | € | 12M | Equity |
| 09/02/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 12.7 | 11.8 | | | | € | 12M | Equity |
| 09/02/2024 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.2 | 6.2 | | | | € | 12M | Equity |
| 09/02/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 9.9 | | | | € | 12M | Equity |
| 09/02/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 58.2 | 48.7 | | | | HK\$ | 12M | Equity |
| 09/02/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 9.0 | | | | € | 12M | Equity |
| 09/02/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 44.0 | | | | € | 12M | Equity |
| 09/02/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.71 | 1.66 | | | | € | 12M | Equity |
| 09/02/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 22.1 | | | | € | 12M | Equity |
| 09/02/2024 | Telecom Italia | Equity Daily - Comment | Andrea Devita, CFA | Antonella Frongillo | BUY | 0.40 | 0.26 | BUY | 0.40 | 0.27 | € | 12M | Equity |
| 09/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 09/02/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.4 | 7.5 | | | | € | 12M | Equity |
| 09/02/2024 | tk nucera | Equity Daily - Comment | Marco Cristofori | | HOLD | 19.3 | 14.5 | | | | € | 12M | Equity |
| 09/02/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 08/02/2024 | Finecobank | Company Update | Elena Perini, CFA | | BUY | 14.3 | 12.9 | | | | € | 12M | Equity |
| 08/02/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | HOLD | 25.3 | 22.2 | | | | € | 12M | Equity |
| 08/02/2024 | Safilo Group | Company Update | Oriana Cardani, CFA | | BUY | 1.18 | 1.08 | | | | € | 12M | Equity |
| 08/02/2024 | Crédit Agricole | Company Update | Alberto Artoni | Alberto Cordara | BUY | 15.5 | 13.0 | | | | € | 12M | Equity |
| 08/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/02/2024 | Acea / Eni | Equity Daily - Comment | Davide Candela | | HOLD / BUY | 14.30 / 20.00 | 14.11 / 14.37 | | | | € | 12M | Equity |
| 08/02/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.3 | | | | € | 12M | Equity |
| 08/02/2024 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 77.0 | | | | \$ | 12M | Equity |
| 08/02/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.8 | 35.8 | | | | € | 12M | Equity |
| 08/02/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.8 | 16.2 | | | | € | 12M | Equity |
| 08/02/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.5 | 9.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 08/02/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 3.6 | | | | € | 12M | Equity |
| 08/02/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 3.6 | | | | € | 12M | Equity |
| 08/02/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.25 | | | | € | 12M | Equity |
| 08/02/2024 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.0 | | | | € | 12M | Equity |
| 08/02/2024 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.8 | 9.9 | | | | € | 12M | Equity |
| 08/02/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 10.0 | 8.6 | | | | € | 12M | Equity |
| 08/02/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.48 | | | | € | 12M | Equity |
| 08/02/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.3 | 12.9 | | | | € | 12M | Equity |
| 08/02/2024 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.7 | 5.1 | | | | € | 12M | Equity |
| 08/02/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.9 | 9.9 | | | | € | 12M | Equity |
| 08/02/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 12.7 | 12.0 | | | | € | 12M | Equity |
| 08/02/2024 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 25.0 | 17.2 | | | | € | 12M | Equity |
| 08/02/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 9.9 | | | | € | 12M | Equity |
| 08/02/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.08 | | | | € | 12M | Equity |
| 08/02/2024 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 42.6 | | | | € | 12M | Equity |
| 08/02/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.71 | 1.65 | | | | € | 12M | Equity |
| 08/02/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.3 | | | | € | 12M | Equity |
| 08/02/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | HOLD | 25.3 | 22.2 | | | | € | 12M | Equity |
| 08/02/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.28 | € | 12M | Equity |
| 08/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 08/02/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 76.0 | 58.4 | | | | € | 12M | Equity |
| 07/02/2024 | Orsero | Company Update | Gabriele Berti | | BUY | 25.0 | 17.2 | | | | € | 12M | Equity |
| 07/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/02/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.3 | | | | € | 12M | Equity |
| 07/02/2024 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 73.3 | | | | \$ | 12M | Equity |
| 07/02/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 3.4 | | | | € | 12M | Equity |
| 07/02/2024 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | | HOLD | 31.2 | 23.3 | | | | € | 12M | Equity |
| 07/02/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.0 | 12.8 | | | | € | 12M | Equity |
| 07/02/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 14.1 | 10.9 | | | | € | 12M | Equity |
| 07/02/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 24.2 | 16.7 | | | | € | 12M | Equity |
| 07/02/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 60.0 | 58.4 | | | | € | 12M | Equity |
| 07/02/2024 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 26.0 | 17.2 | | | | € | 12M | Equity |
| 07/02/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.2 | | | | € | 12M | Equity |
| 07/02/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 10.1 | | | | € | 12M | Equity |
| 07/02/2024 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.7 | 23.7 | | | | € | 12M | Equity |
| 07/02/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.28 | € | 12M | Equity |
| 07/02/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 76.0 | 60.3 | | | | € | 12M | Equity |
| 07/02/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 06/02/2024 | Société Générale | Company Update | Alberto Artoni | Alberto Cordara | HOLD | 25.3 | 22.8 | | | | € | 12M | Equity |
| 06/02/2024 | Crédit Agricole | Company Update | Alberto Artoni | Alberto Cordara | BUY | 15.5 | 13.1 | | | | € | 12M | Equity |
| 06/02/2024 | Fraport | Company Update | Luca Bacoccoli | | HOLD | 58.0 | 54.6 | | | | € | 12M | Equity |
| 06/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/02/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.2 | | | | € | 12M | Equity |
| 06/02/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 30.4 | | | | € | 12M | Equity |
| 06/02/2024 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 3.4 | | | | € | 12M | Equity |
| 06/02/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | BUY | 15.5 | 13.1 | | | | € | 12M | Equity |
| 06/02/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 6.1 | | | | € | 12M | Equity |
| 06/02/2024 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 5.1 | | | | € | 12M | Equity |
| 06/02/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.0 | 13.1 | | | | € | 12M | Equity |
| 06/02/2024 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 58.0 | 54.6 | | | | € | 12M | Equity |
| 06/02/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 16.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------|---------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 06/02/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 24.2 | 16.7 | | | | € | 12M | Equity |
| 06/02/2024 | Société Générale | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | HOLD | 25.3 | 22.8 | | | | € | 12M | Equity |
| 06/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 06/02/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 28.8 | | | | € | 12M | Equity |
| 06/02/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 28.8 | | | | € | 12M | Equity |
| 05/02/2024 | Volkswagen | Company Note - IOC | Renato Gargiulo | Monica Bosio | BUY | 156.6 | 119.8 | BUY | 170.7 | 131.9 | € | 12M | Equity |
| 05/02/2024 | Unicredit | Company Update | Manuela Meroni | | BUY | 30.0 | 26.7 | | | | € | 12M | Equity |
| 05/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/02/2024 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 16.1 | 15.9 | | | | € | 12M | Equity |
| 05/02/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 199.0 | 164.6 | | | | € | 12M | Equity |
| 05/02/2024 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 05/02/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 05/02/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 6.2 | | | | € | 12M | Equity |
| 05/02/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 23.0 | 20.6 | | | | € | 12M | Equity |
| 05/02/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.8 | | | | € | 12M | Equity |
| 05/02/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.12 | | | | € | 12M | Equity |
| 05/02/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 21.3 | | | | € | 12M | Equity |
| 05/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 05/02/2024 | Volkswagen | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 157.0 | 119.8 | BUY | 170.7 | 131.9 | € | 12M | Equity |
| 02/02/2024 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/02/2024 | Ferrari | Company Update | Monica Bosio | | HOLD | 353.3 | 353.5 | | | | € | 12M | Equity |
| 02/02/2024 | Generali | Company Update | Elena Perini, CFA | | BUY | 23.0 | 20.5 | | | | € | 12M | Equity |
| 02/02/2024 | Unicredit | Strategy Report - Company Short | Manuela Meroni | | BUY | 30.0 | 26.5 | | | | € | 12M | Equity |
| 02/02/2024 | Mediobanca | Strategy Report - Company Short | Manuela Meroni | | HOLD | 12.7 | 12.1 | | | | € | 12M | Equity |
| 02/02/2024 | Banco BPM | Strategy Report - Company Short | Manuela Meroni | | BUY | 6.4 | 4.9 | | | | € | 12M | Equity |
| 02/02/2024 | Banca IFIS | Strategy Report - Company Short | Manuela Meroni | | BUY | 19.8 | 15.9 | | | | € | 12M | Equity |
| 02/02/2024 | illimity | Strategy Report - Company Short | Manuela Meroni | | BUY | 6.7 | 5.0 | | | | € | 12M | Equity |
| 02/02/2024 | Credito Emiliano | Strategy Report - Company Short | Manuela Meroni | | BUY | 10.0 | 8.3 | | | | € | 12M | Equity |
| 02/02/2024 | Banks | Aggregate Report | Manuela Meroni | | | | | | | | | 12M | Equity |
| 02/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/02/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 62.6 | | | | € | 12M | Equity |
| 02/02/2024 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 76.2 | | | | € | 12M | Equity |
| 02/02/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 353.0 | 353.5 | | | | € | 12M | Equity |
| 02/02/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.49 | | | | € | 12M | Equity |
| 02/02/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.78 | 0.76 | | | | € | 12M | Equity |
| 02/02/2024 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 16.7 | 13.2 | | | | € | 12M | Equity |
| 02/02/2024 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 02/02/2024 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 5.2 | | | | € | 12M | Equity |
| 02/02/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.8 | | | | € | 12M | Equity |
| 02/02/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.2 | | | | € | 12M | Equity |
| 02/02/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 3.1 | | | | € | 12M | Equity |
| 02/02/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.11 | | | | € | 12M | Equity |
| 02/02/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 20.8 | | | | € | 12M | Equity |
| 02/02/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.29 | € | 12M | Equity |
| 02/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 02/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 01/02/2024 | Telecoms Sector | Aggregate Report | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 01/02/2024 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 16.7 | 13.2 | | | | € | 12M | Equity |
| 01/02/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 62.6 | | | | € | 12M | Equity |
| 01/02/2024 | Safilo Group | Company Update | Oriana Cardani, CFA | | BUY | 1.18 | 1.11 | | | | € | 12M | Equity |
| 01/02/2024 | Continental | Company Update | Monica Bosio | | HOLD | 76.0 | 76.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 01/02/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/02/2024 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.5 | 3.4 | | | | € | 12M | Equity |
| 01/02/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.8 | | | | € | 12M | Equity |
| 01/02/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 32.5 | 27.2 | | | | € | 12M | Equity |
| 01/02/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 300.0 | 323.7 | | | | € | 12M | Equity |
| 01/02/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.78 | 0.76 | | | | € | 12M | Equity |
| 01/02/2024 | ilimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.7 | 5.1 | | | | € | 12M | Equity |
| 01/02/2024 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 54.1 | 46.0 | | | | € | 12M | Equity |
| 01/02/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.9 | 9.9 | | | | € | 12M | Equity |
| 01/02/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.3 | | | 2.4 | € | 12M | Equity |
| 01/02/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.1 | | | | € | 12M | Equity |
| 01/02/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.2 | | | | € | 12M | Equity |
| 01/02/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.18 | 1.11 | | | | € | 12M | Equity |
| 01/02/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.29 | € | 12M | Equity |
| 01/02/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | € | 12M | Equity |
| 01/02/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 76.0 | 60.1 | | | | € | 12M | Equity |
| 01/02/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 76.0 | 60.1 | | | | € | 12M | Equity |
| 31/01/2024 | BNP Paribas | Company Update | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 62.2 | | | | € | 12M | Equity |
| 31/01/2024 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 16.7 | 13.1 | | | | € | 12M | Equity |
| 31/01/2024 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.7 | | | | € | 12M | Equity |
| 31/01/2024 | Safilo Group | Company Update | Oriana Cardani, CFA | | BUY | 1.18 | 1.01 | | | | € | 12M | Equity |
| 31/01/2024 | TotalEnergies | Company Update | Marco Cristofori | | BUY | 76.0 | 60.4 | | | | € | 12M | Equity |
| 31/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/01/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 31/01/2024 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | BUY | 71.0 | 62.2 | | | | € | 12M | Equity |
| 31/01/2024 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | 12M | Equity |
| 31/01/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 29.8 | 29.8 | | | | € | 12M | Equity |
| 31/01/2024 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 65.0 | | | | € | 12M | Equity |
| 31/01/2024 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.5 | 2.3 | | | | € | 12M | Equity |
| 31/01/2024 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 11.7 | 9.0 | | | | € | 12M | Equity |
| 31/01/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 21.8 | 20.6 | | | | € | 12M | Equity |
| 31/01/2024 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 16.7 | 13.1 | | | | € | 12M | Equity |
| 31/01/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.8 | | | | € | 12M | Equity |
| 31/01/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.3 | | | 2.4 | € | 12M | Equity |
| 31/01/2024 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 31/01/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.0 | | | | € | 12M | Equity |
| 31/01/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.07 | 1.01 | | | | € | 12M | Equity |
| 31/01/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.28 | € | 12M | Equity |
| 31/01/2024 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 8.2 | | | | € | 12M | Equity |
| 31/01/2024 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 423.0 | 438.4 | | | | CHF | 12M | Equity |
| 30/01/2024 | Aena | Company Update | Luca Bacoccoli | | BUY | 199.0 | 163.7 | | | | € | 12M | Equity |
| 30/01/2024 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.6 | | | | € | 12M | Equity |
| 30/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/01/2024 | Aeffe | Equity Daily - Comment | Arianna Terazzi | | HOLD | 0.90 | 0.92 | | | | € | 12M | Equity |
| 30/01/2024 | Aena | Equity Daily - Comment | Luca Bacoccoli | | BUY | 199.0 | 163.7 | | | | € | 12M | Equity |
| 30/01/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 30/01/2024 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.8 | 15.8 | | | | € | 12M | Equity |
| 30/01/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.5 | 9.4 | | | | € | 12M | Equity |
| 30/01/2024 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.6 | | | | € | 12M | Equity |
| 30/01/2024 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 13.5 | 12.1 | | | | € | 12M | Equity |
| 30/01/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 30/01/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.9 | | | | € | 12M | Equity |
| 30/01/2024 | ERG | Equity Daily - Comment | Davide Candela | | BUY | 32.5 | 27.0 | | | | € | 12M | Equity |
| 30/01/2024 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 114.0 | 86.4 | | | | € | 12M | Equity |
| 30/01/2024 | Generalfinance | Equity Daily - Comment | Davide Rimini | | BUY | 11.8 | 9.5 | | | | € | 12M | Equity |
| 30/01/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 21.8 | 20.5 | | | | € | 12M | Equity |
| 30/01/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 2.2 | 1.40 | | | | € | 12M | Equity |
| 30/01/2024 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.3 | | | 2.3 | € | 12M | Equity |
| 30/01/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.07 | 1.03 | | | | € | 12M | Equity |
| 30/01/2024 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 423.0 | 444.0 | | | | CHF | 12M | Equity |
| 29/01/2024 | Saras | Company Update | Marco Cristofori | | HOLD | 1.71 | 1.65 | | | | € | 12M | Equity |
| 29/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/01/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.2 | | | | € | 12M | Equity |
| 29/01/2024 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 29/01/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.21 | | | | € | 12M | Equity |
| 29/01/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 29.8 | 29.7 | | | | € | 12M | Equity |
| 29/01/2024 | Saras | Equity Daily - Comment | Marco Cristofori | | HOLD | 1.71 | 1.65 | | | | € | 12M | Equity |
| 29/01/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.0 | 4.5 | | | | € | 12M | Equity |
| 26/01/2024 | Tod's Group | Company Update | Oriana Cardani, CFA | | HOLD | 35.5 | 33.2 | | | | € | 12M | Equity |
| 26/01/2024 | Hera | Company Update | Davide Candela | | BUY | 3.7 | 3.1 | | | | € | 12M | Equity |
| 26/01/2024 | F.I.L.A. | Company Update | Giada Cabrino | | BUY | 14.5 | 9.6 | | | 9.6 | € | 12M | Equity |
| 26/01/2024 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 29.8 | 31.1 | | | | € | 12M | Equity |
| 26/01/2024 | Snam | Company Update | Davide Candela | | HOLD | 5.0 | 4.5 | | | | € | 12M | Equity |
| 26/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/01/2024 | Aeffe | Equity Daily - Comment | Arianna Terazzi | | HOLD | 0.90 | 0.91 | | | | € | 12M | Equity |
| 26/01/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 26/01/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 26.0 | 31.1 | | | | € | 12M | Equity |
| 26/01/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 14.5 | 9.6 | | | 9.6 | € | 12M | Equity |
| 26/01/2024 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.78 | 0.71 | | | | € | 12M | Equity |
| 26/01/2024 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 2.8 | 2.4 | | | | € | 12M | Equity |
| 26/01/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.7 | 3.1 | | | | € | 12M | Equity |
| 26/01/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 10.3 | | | | € | 12M | Equity |
| 26/01/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.07 | 0.97 | | | | € | 12M | Equity |
| 26/01/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 11.0 | 10.9 | | | | € | 12M | Equity |
| 26/01/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 4.9 | 4.5 | | | | € | 12M | Equity |
| 26/01/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 35.5 | 33.2 | | | | € | 12M | Equity |
| 26/01/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 34.7 | 29.3 | | | | € | 12M | Equity |
| 25/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/01/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.0 | 4.3 | | | | € | 12M | Equity |
| 25/01/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 90.5 | 84.3 | | | | € | 12M | Equity |
| 25/01/2024 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 26.0 | 30.6 | | | | € | 12M | Equity |
| 25/01/2024 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 89.1 | 84.5 | | | | € | 12M | Equity |
| 25/01/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.5 | | | | € | 12M | Equity |
| 25/01/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.5 | 3.3 | | | | € | 12M | Equity |
| 25/01/2024 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 300.0 | 309.2 | | | | € | 12M | Equity |
| 25/01/2024 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.5 | 3.0 | | | | € | 12M | Equity |
| 25/01/2024 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.1 | | | | € | 12M | Equity |
| 25/01/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 11.0 | 11.0 | | | | € | 12M | Equity |
| 25/01/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 4.9 | 4.6 | | | | € | 12M | Equity |
| 25/01/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | Under Review | UR | 9.7 | | | | € | 12M | Equity |
| 25/01/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 25/01/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 38.0 | 30.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 25/01/2024 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 18.1 | | | | € | 12M | Equity |
| 24/01/2024 | Eni | Company Update | Marco Cristofori | | BUY | 20.0 | 14.4 | | | | € | 12M | Equity |
| 24/01/2024 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 5.0 | 4.2 | | | | € | 12M | Equity |
| 24/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/01/2024 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.1 | 6.3 | | | | € | 12M | Equity |
| 24/01/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.0 | 14.4 | | | | € | 12M | Equity |
| 24/01/2024 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.6 | 1.86 | | | | € | 12M | Equity |
| 24/01/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.9 | 9.3 | | | | € | 12M | Equity |
| 24/01/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 16.1 | | | | € | 12M | Equity |
| 24/01/2024 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.3 | | | | € | 12M | Equity |
| 24/01/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 10.2 | | | | € | 12M | Equity |
| 24/01/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 4.9 | 4.6 | | | | € | 12M | Equity |
| 24/01/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.29 | No Rating | | 0.30 | € | 12M | Equity |
| 24/01/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 38.0 | 31.2 | | | | € | 12M | Equity |
| 23/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/01/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 10.1 | 9.0 | | | | € | 12M | Equity |
| 23/01/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.18 | | | | € | 12M | Equity |
| 23/01/2024 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 10.0 | 8.5 | | | | € | 12M | Equity |
| 23/01/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.4 | 14.3 | | | | € | 12M | Equity |
| 23/01/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 11.0 | 9.2 | | | 9.2 | € | 12M | Equity |
| 23/01/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.51 | | | | € | 12M | Equity |
| 23/01/2024 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 10.3 | 6.8 | | | | € | 12M | Equity |
| 23/01/2024 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.0 | 5.3 | | | | € | 12M | Equity |
| 23/01/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.8 | | | | € | 12M | Equity |
| 23/01/2024 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.5 | | | | € | 12M | Equity |
| 23/01/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 11.0 | 10.6 | | | | € | 12M | Equity |
| 23/01/2024 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 180.0 | 117.4 | | | | € | 12M | Equity |
| 23/01/2024 | Snam / Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD / BUY | 4.90 / 3.40 | 4.65 / 2.20 | | | | € | 12M | Equity |
| 23/01/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.29 | No Rating | | 0.30 | € | 12M | Equity |
| 23/01/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 22/01/2024 | Growens | Company Update | Arianna Terazzi | | BUY | 7.0 | 5.3 | | | | € | 12M | Equity |
| 22/01/2024 | Altea Green Power | Company Update | Davide Rimini | | BUY | 10.1 | 9.0 | | | | € | 12M | Equity |
| 22/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/01/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 117.0 | 114.7 | | | | € | 12M | Equity |
| 22/01/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 24.0 | 29.3 | | | | € | 12M | Equity |
| 22/01/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 90.5 | 85.0 | | | | € | 12M | Equity |
| 22/01/2024 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | Under Review | | 1.80 | | | | € | 12M | Equity |
| 22/01/2024 | Crédit Agricole | Equity Daily - Comment | Alberto Artoni | | BUY | 15.5 | 13.2 | | | | € | 12M | Equity |
| 22/01/2024 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 17.6 | | | | € | 12M | Equity |
| 22/01/2024 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.6 | 1.88 | | | | € | 12M | Equity |
| 22/01/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 60.0 | 51.4 | | | | € | 12M | Equity |
| 22/01/2024 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.7 | 22.9 | | | | € | 12M | Equity |
| 22/01/2024 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 4.9 | 4.7 | | | | € | 12M | Equity |
| 22/01/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 19.7 | | | | € | 12M | Equity |
| 22/01/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.30 | € | 12M | Equity |
| 22/01/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 26.4 | | | | € | 12M | Equity |
| 19/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/01/2024 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 24.0 | 29.8 | | | | € | 12M | Equity |
| 19/01/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.4 | 14.6 | | | | € | 12M | Equity |
| 19/01/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.4 | 14.6 | | | | € | 12M | Equity |
| 19/01/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 31.8 | 30.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 19/01/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 10.2 | | | | € | 12M | Equity |
| 19/01/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 4.9 | | | | € | 12M | Equity |
| 19/01/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.07 | 0.92 | | | | € | 12M | Equity |
| 19/01/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 11.0 | 10.8 | | | | € | 12M | Equity |
| 19/01/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 19.8 | | | | € | 12M | Equity |
| 19/01/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | | | 0.29 | € | 12M | Equity |
| 19/01/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 24.5 | 19.1 | | | | € | 12M | Equity |
| 19/01/2024 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 38.0 | 30.9 | | | | € | 12M | Equity |
| 18/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/01/2024 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 18/01/2024 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 30.1 | HOLD | 12.5 | 21.5 | € | 12M | Equity |
| 18/01/2024 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 18/01/2024 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.9 | 9.3 | | | | € | 12M | Equity |
| 18/01/2024 | Repsol | Equity Daily - Comment | Marco Cristofori | | HOLD | 15.4 | 13.1 | | | | € | 12M | Equity |
| 18/01/2024 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | | BUY | 10.7 | 6.2 | | | | € | 12M | Equity |
| 18/01/2024 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | | Under Review | UR | 8.4 | | | | € | 12M | Equity |
| 18/01/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 25.9 | | | | € | 12M | Equity |
| 17/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/01/2024 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 117.0 | 116.7 | | | | € | 12M | Equity |
| 17/01/2024 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 17/01/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 6.8 | | | | € | 12M | Equity |
| 17/01/2024 | Enel | Equity Daily - Comment | Davide Candela | | BUY | 7.5 | 6.8 | | | | € | 12M | Equity |
| 17/01/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.4 | 14.9 | | | | € | 12M | Equity |
| 17/01/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 213.0 | 176.6 | | | | € | 12M | Equity |
| 17/01/2024 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 12.7 | 11.5 | | | | € | 12M | Equity |
| 17/01/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | | | 0.30 | € | 12M | Equity |
| 17/01/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 17/01/2024 | TotalEnergies | Equity Daily - Comment | Marco Cristofori | | BUY | 76.0 | 59.6 | | | | € | 12M | Equity |
| 17/01/2024 | Utilities | Equity Daily - Comment | Davide Candela | | | | | | | | | 12M | Equity |
| 17/01/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 17/01/2024 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.86 | | | 5.2 | € | 12M | Equity |
| 16/01/2024 | Utilities | Aggregate Report | Davide Candela | | | | | | | | | 12M | Equity |
| 16/01/2024 | Iren | Company Update | Davide Candela | | BUY | 2.6 | 1.98 | | | | € | 12M | Equity |
| 16/01/2024 | Hera | Company Update | Davide Candela | | BUY | 3.5 | 3.0 | | | | € | 12M | Equity |
| 16/01/2024 | Acea | Company Update | Davide Candela | | HOLD | 14.3 | 13.9 | | | | € | 12M | Equity |
| 16/01/2024 | A2A | Company Update | Davide Candela | | HOLD | 2.2 | 1.85 | | | | € | 12M | Equity |
| 16/01/2024 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 213.0 | 177.2 | | | | € | 12M | Equity |
| 16/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/01/2024 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.85 | | | | € | 12M | Equity |
| 16/01/2024 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 260.0 | 241.8 | | | | € | 12M | Equity |
| 16/01/2024 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | Under Review | UR | 8.0 | | | | € | 12M | Equity |
| 16/01/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.8 | 34.4 | | | | € | 12M | Equity |
| 16/01/2024 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.4 | | | | € | 12M | Equity |
| 16/01/2024 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 16/01/2024 | FNM | Equity Daily - Comment | Davide Rimini | | BUY | 0.61 | 0.45 | | | | € | 12M | Equity |
| 16/01/2024 | Innovatec | Equity Daily - Comment | Davide Rimini | | BUY | 2.2 | 1.27 | | | | € | 12M | Equity |
| 16/01/2024 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.98 | | | | € | 12M | Equity |
| 16/01/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.9 | | | | € | 12M | Equity |
| 16/01/2024 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 16/01/2024 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 24.2 | 14.7 | | | | € | 12M | Equity |
| 16/01/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.0 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 16/01/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | | BUY | 11.1 | 10.2 | | | | € | 12M | Equity |
| 16/01/2024 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 58.2 | 43.5 | | | | HK\$ | 12M | Equity |
| 16/01/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.07 | 0.97 | | | | € | 12M | Equity |
| 16/01/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 25.6 | | | | € | 12M | Equity |
| 15/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/01/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 27.2 | 24.5 | | | | € | 12M | Equity |
| 15/01/2024 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.20 | | | | € | 12M | Equity |
| 15/01/2024 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.5 | 3.5 | | | | € | 12M | Equity |
| 15/01/2024 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.57 | | | | € | 12M | Equity |
| 15/01/2024 | First Capital | Equity Daily - Comment | Alberto Francesse | | BUY | 22.4 | 17.4 | | | | € | 12M | Equity |
| 15/01/2024 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 31.8 | 31.0 | | | | € | 12M | Equity |
| 15/01/2024 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 60.0 | 53.7 | | | | € | 12M | Equity |
| 15/01/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 3.0 | | | | € | 12M | Equity |
| 15/01/2024 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.3 | | | | € | 12M | Equity |
| 15/01/2024 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 180.0 | 116.9 | | | | € | 12M | Equity |
| 15/01/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 20.5 | | | | € | 12M | Equity |
| 15/01/2024 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.30 | € | 12M | Equity |
| 15/01/2024 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 15/01/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 15/01/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 15/01/2024 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 34.7 | 29.3 | | | | € | 12M | Equity |
| 12/01/2024 | Veolia | Company Update | Davide Candela | | BUY | 34.7 | 28.5 | | | | € | 12M | Equity |
| 12/01/2024 | Michelin | Company Update | Monica Bosio | | HOLD | 31.8 | 31.0 | | | | € | 12M | Equity |
| 12/01/2024 | Azimut Holding | Company Update | Elena Perini, CFA | | BUY | 27.2 | 24.1 | | | | € | 12M | Equity |
| 12/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/01/2024 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 12/01/2024 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 26.2 | 24.1 | | | | € | 12M | Equity |
| 12/01/2024 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.8 | 33.5 | | | | € | 12M | Equity |
| 12/01/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 15.3 | 11.6 | | | | \$ | 12M | Equity |
| 12/01/2024 | EdiliziaAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 13.4 | | | | € | 12M | Equity |
| 12/01/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 611.4 | | | | GBP | 12M | Equity |
| 12/01/2024 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.07 | 0.90 | | | | € | 12M | Equity |
| 12/01/2024 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 24.5 | 18.5 | | | | € | 12M | Equity |
| 12/01/2024 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.4 | 12.0 | | | | € | 12M | Equity |
| 12/01/2024 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 11/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/01/2024 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 29.5 | | | | € | 12M | Equity |
| 11/01/2024 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.7 | | | | € | 12M | Equity |
| 11/01/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.4 | 14.9 | | | | € | 12M | Equity |
| 11/01/2024 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.0 | 13.9 | | | | € | 12M | Equity |
| 11/01/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 21.8 | 19.7 | | | | € | 12M | Equity |
| 11/01/2024 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 5.4 | | | | € | 12M | Equity |
| 11/01/2024 | INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 14.1 | 11.5 | | | | € | 12M | Equity |
| 11/01/2024 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.2 | 6.5 | | | | € | 12M | Equity |
| 11/01/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 10.2 | | | | € | 12M | Equity |
| 11/01/2024 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.4 | 7.6 | | | | € | 12M | Equity |
| 11/01/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 25.9 | | | | € | 12M | Equity |
| 10/01/2024 | Finecobank | Special Event Company Comment | Elena Perini, CFA | | BUY | 14.0 | 13.6 | | | | € | 12M | Equity |
| 10/01/2024 | Salvatore Ferragamo | Company Update | Oriana Cardani, CFA | | HOLD | 11.0 | 11.9 | | | | € | 12M | Equity |
| 10/01/2024 | Banca Mediolanum | Special Event Company Comment | Elena Perini, CFA | | BUY | 9.5 | 8.8 | | | | € | 12M | Equity |
| 10/01/2024 | Technogym | Special Event Company Comment | Antonella Frongillo | | HOLD | 9.2 | 8.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/01/2024 | Reply | Special Event Company Comment | Antonella Frongillo | | HOLD | 114.2 | 117.6 | | | | € | 12M | Equity |
| 10/01/2024 | Interpump Group | Special Event Company Comment | Bruno Permutti | | BUY | 54.1 | 46.1 | | | | € | 12M | Equity |
| 10/01/2024 | Diasorin | Special Event Company Comment | Bruno Permutti | | HOLD | 89.1 | 90.9 | | | | € | 12M | Equity |
| 10/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/01/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 90.5 | 84.5 | | | | € | 12M | Equity |
| 10/01/2024 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 15.3 | 12.0 | | | | \$ | 12M | Equity |
| 10/01/2024 | Davide Campari | Equity Daily - Comment | Luca Bacocchi | | HOLD | 10.4 | 9.9 | | | | € | 12M | Equity |
| 10/01/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.9 | | | | € | 12M | Equity |
| 10/01/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.1 | | | | € | 12M | Equity |
| 10/01/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 5.2 | | | | € | 12M | Equity |
| 10/01/2024 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 11.0 | 11.9 | | | | € | 12M | Equity |
| 10/01/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 25.6 | | | | € | 12M | Equity |
| 09/01/2024 | Eni | Company Update | Marco Cristofori | | BUY | 20.4 | 15.1 | | | | € | 12M | Equity |
| 09/01/2024 | TotalEnergies | Company Note - IOC | Marco Cristofori | | BUY | 76.0 | | | | | € | 12M | Equity |
| 09/01/2024 | Repsol | Company Note - IOC | Marco Cristofori | | HOLD | 15.4 | | | | | € | 12M | Equity |
| 09/01/2024 | European Oil & Gas | Aggregate Report | Marco Cristofori | | | | | | | | | 12M | Equity |
| 09/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/01/2024 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 4.1 | | | | € | 12M | Equity |
| 09/01/2024 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.5 | 8.8 | | | | € | 12M | Equity |
| 09/01/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 90.5 | 84.8 | | | | € | 12M | Equity |
| 09/01/2024 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 20.4 | 15.1 | | | | € | 12M | Equity |
| 09/01/2024 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.0 | 22.4 | | | | € | 12M | Equity |
| 09/01/2024 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | | | | | | | | | 12M | Equity |
| 09/01/2024 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 41.1 | 37.5 | | | | € | 12M | Equity |
| 09/01/2024 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 21.8 | 19.8 | | | | € | 12M | Equity |
| 09/01/2024 | MFE / Rai Way | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 6.30 | 3.42 / 5.17 | | | 2.4 | € | 12M | Equity |
| 09/01/2024 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 5.0 | | | | € | 12M | Equity |
| 09/01/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 10.3 | | | | € | 12M | Equity |
| 09/01/2024 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 49.4 | | | | € | 12M | Equity |
| 08/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/01/2024 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 90.5 | 82.9 | | | | € | 12M | Equity |
| 08/01/2024 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.4 | 6.0 | | | | € | 12M | Equity |
| 08/01/2024 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 181.2 | | | | € | 12M | Equity |
| 05/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/01/2024 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.7 | | | | € | 12M | Equity |
| 05/01/2024 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.7 | | | | € | 12M | Equity |
| 05/01/2024 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.9 | | | | € | 12M | Equity |
| 05/01/2024 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Tender Shares | TS | 16.0 | | | | € | 12M | Equity |
| 05/01/2024 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 10.3 | | | | € | 12M | Equity |
| 05/01/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 20.4 | | | | € | 12M | Equity |
| 05/01/2024 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 04/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/01/2024 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 04/01/2024 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.7 | 5.5 | | | | € | 12M | Equity |
| 04/01/2024 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 15.4 | | | | € | 12M | Equity |
| 04/01/2024 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 2.9 | | | | € | 12M | Equity |
| 03/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/01/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 630.5 | | | | GBP | 12M | Equity |
| 03/01/2024 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 21.2 | | | | € | 12M | Equity |
| 03/01/2024 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 25.0 | | | | € | 12M | Equity |
| 02/01/2024 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 02/01/2024 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 13.0 | 13.8 | | | | € | 12M | Equity |
| 02/01/2024 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.7 | | | | € | 12M | Equity |
| 02/01/2024 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 11.0 | 8.8 | | | 8.8 | € | 12M | Equity |
| 02/01/2024 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 635.5 | | | | GBP | 12M | Equity |
| 02/01/2024 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 9.2 | 9.1 | | | | € | 12M | Equity |
| 29/12/2023 | Allfunds Group | Company Update | Elena Perini, CFA | | BUY | 7.1 | 6.5 | | | | € | 12M | Equity |
| 29/12/2023 | Technogym | Company Update | Antonella Frongillo | | HOLD | 9.2 | 9.1 | | | | € | 12M | Equity |
| 29/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/12/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.1 | 6.5 | | | | € | 12M | Equity |
| 29/12/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 29/12/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 32.5 | 28.6 | | | | € | 12M | Equity |
| 29/12/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.55 | | | | € | 12M | Equity |
| 29/12/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.61 | 0.46 | | | | € | 12M | Equity |
| 29/12/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 5.0 | | | | € | 12M | Equity |
| 29/12/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 28/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/12/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 28/12/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 8.3 | | | | € | 12M | Equity |
| 28/12/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 11.7 | 8.3 | | | | € | 12M | Equity |
| 28/12/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.61 | 0.46 | | | | € | 12M | Equity |
| 28/12/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 14.9 | | | | € | 12M | Equity |
| 27/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/12/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.86 | | | | € | 12M | Equity |
| 27/12/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.5 | 8.5 | | | | € | 12M | Equity |
| 27/12/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.4 | | | | € | 12M | Equity |
| 27/12/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.61 | 0.46 | | | | € | 12M | Equity |
| 27/12/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 27/12/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.9 | | | | € | 12M | Equity |
| 27/12/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.0 | | | | € | 12M | Equity |
| 27/12/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 114.2 | 119.3 | | | | € | 12M | Equity |
| 27/12/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 4.9 | 4.7 | | | | € | 12M | Equity |
| 22/12/2023 | Telecoms Sector | Aggregate Report | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 22/12/2023 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 26.0 | 29.8 | | | | € | 12M | Equity |
| 22/12/2023 | Reply | Company Update | Antonella Frongillo | | HOLD | 114.2 | 118.2 | | | | € | 12M | Equity |
| 22/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/12/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 26.2 | 23.7 | | | | € | 12M | Equity |
| 22/12/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 13.5 | 12.1 | | | | € | 12M | Equity |
| 22/12/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 26.0 | 29.8 | | | | € | 12M | Equity |
| 22/12/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.5 | | | | € | 12M | Equity |
| 22/12/2023 | Equita Group | Equity Daily - Comment | Davide Rimini | | BUY | 4.2 | 3.6 | | | | € | 12M | Equity |
| 22/12/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.54 | | | | € | 12M | Equity |
| 22/12/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 21.8 | 19.1 | | | | € | 12M | Equity |
| 22/12/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.1 | 1.97 | | | | € | 12M | Equity |
| 22/12/2023 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 22/12/2023 | Mondadori / MFE | Equity Daily - Comment | Antonella Frongillo | | BUY / UR | 2.50 / UR | 2.10 / 3.31 | | | | € | 12M | Equity |
| 22/12/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | Under Review | UR | 16.0 | | | | € | 12M | Equity |
| 22/12/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 21/12/2023 | tk nucera | Company Update | Marco Cristofori | Davide Candela | HOLD | 19.3 | 18.8 | | | | € | 12M | Equity |
| 21/12/2023 | Azimut Holding | Company Update | Elena Perini, CFA | | BUY | 26.2 | 23.6 | | | | € | 12M | Equity |
| 21/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/12/2023 | AXA | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 29.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 21/12/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 89.1 | 91.5 | | | | € | 12M | Equity |
| 21/12/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 89.1 | 91.5 | | | | € | 12M | Equity |
| 21/12/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.2 | | | | € | 12M | Equity |
| 21/12/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 32.5 | 28.0 | | | | € | 12M | Equity |
| 21/12/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 11.0 | 8.7 | | | 8.7 | € | 12M | Equity |
| 21/12/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.33 | | | | € | 12M | Equity |
| 21/12/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.8 | | | | € | 12M | Equity |
| 21/12/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 4.9 | | | | € | 12M | Equity |
| 21/12/2023 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | 19.3 | 18.8 | | | | € | 12M | Equity |
| 20/12/2023 | SeSa | Company Update | Gabriele Berti | | BUY | 180.0 | 120.3 | | | | € | 12M | Equity |
| 20/12/2023 | Diasorin | Company Update | Bruno Permutti | | HOLD | 89.1 | 91.3 | | | | € | 12M | Equity |
| 20/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/12/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 6.3 | | | | € | 12M | Equity |
| 20/12/2023 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 9.0 | 6.2 | | | | € | 12M | Equity |
| 20/12/2023 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 31.2 | 27.9 | | | | € | 12M | Equity |
| 20/12/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 17.5 | | | | € | 12M | Equity |
| 20/12/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 13.7 | | | | € | 12M | Equity |
| 20/12/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 11.9 | 7.9 | | | | € | 12M | Equity |
| 20/12/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.7 | | | | € | 12M | Equity |
| 20/12/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.3 | | | 2.4 | € | 12M | Equity |
| 20/12/2023 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 31.8 | 32.2 | | | | € | 12M | Equity |
| 20/12/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.0 | 12.8 | | | | € | 12M | Equity |
| 20/12/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 40.7 | | | | € | 12M | Equity |
| 20/12/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 180.0 | 120.3 | | | | € | 12M | Equity |
| 20/12/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 19/12/2023 | Ariston Holding | Company Update | Davide Rimini | Alberto Francese | BUY | 9.0 | 6.0 | | | | € | 12M | Equity |
| 19/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/12/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 19/12/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 13.5 | 11.9 | | | | € | 12M | Equity |
| 19/12/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 14.6 | | | | € | 12M | Equity |
| 19/12/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.6 | | | | € | 12M | Equity |
| 19/12/2023 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 19/12/2023 | Telecom Italia / INWIT | Equity Daily - Comment | Antonella Frongillo | | NR / BUY | / 14.10 | 0.28 / 11.26 | No Rating | | 0.29 | € | 12M | Equity |
| 19/12/2023 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.8 | 5.1 | | | | € | 12M | Equity |
| 18/12/2023 | Telecom Italia / INWIT | Company Update | Antonella Frongillo | Andrea Devita, CFA | NR / BUY | / 14.10 | 0.27 / 11.26 | No Rating | | 0.27 | € | 12M | Equity |
| 18/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/12/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 5.4 | | | | € | 12M | Equity |
| 18/12/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.5 | 3.3 | | | | € | 12M | Equity |
| 18/12/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | UR | 91.9 | | | | € | 12M | Equity |
| 18/12/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.8 | | | | € | 12M | Equity |
| 18/12/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.54 | | | | € | 12M | Equity |
| 18/12/2023 | FincoBank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.0 | 13.8 | | | | € | 12M | Equity |
| 18/12/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.61 | 0.46 | | | | € | 12M | Equity |
| 18/12/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 18/12/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.3 | | | | € | 12M | Equity |
| 18/12/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 42.6 | | | | € | 12M | Equity |
| 18/12/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 18/12/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 18/12/2023 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | 23.9 | 16.0 | | | | € | 12M | Equity |
| 15/12/2023 | Tinexta | Company Update | Gabriele Berti | | BUY | 24.5 | 19.5 | | | | € | 12M | Equity |
| 15/12/2023 | Davide Campari | Company Update | Luca Bacoccoli | | HOLD | 10.4 | 10.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------------------------|--------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 15/12/2023 | OVS | Company Update | Luca Bacoccoli | | BUY | 4.3 | 2.1 | | | | € | 12M | Equity |
| 15/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/12/2023 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 12.2 | 5.9 | | | | € | 12M | Equity |
| 15/12/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 90.5 | 88.0 | | | | € | 12M | Equity |
| 15/12/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.4 | 10.3 | | | | € | 12M | Equity |
| 15/12/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 13.5 | | | | € | 12M | Equity |
| 15/12/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.1 | 3.4 | | | | € | 12M | Equity |
| 15/12/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 11.0 | 8.7 | | | 8.7 | € | 12M | Equity |
| 15/12/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 3.3 | | | | € | 12M | Equity |
| 15/12/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.26 | No Rating | | 0.27 | € | 12M | Equity |
| 15/12/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 24.5 | 19.5 | | | | € | 12M | Equity |
| 14/12/2023 | Equity Market: Top Picks for 2024 | Strategy Report | Giampaolo Trasi | Manuela Meroni | | | | | | | | 12M | Equity |
| 14/12/2023 | ERG | Strategy Report - Company Long | Davide Candela | Marco Cristofori | BUY | 32.5 | 26.5 | | | | € | 12M | Equity |
| 14/12/2023 | Aena | Strategy Report - Company Long | Luca Bacoccoli | | BUY | 184.0 | 161.8 | | | | € | 12M | Equity |
| 14/12/2023 | EssilorLuxottica | Strategy Report - Company Long | Oriana Cardani, CFA | | BUY | 209.0 | 183.2 | | | | € | 12M | Equity |
| 14/12/2023 | Banco Santander | Strategy Report - Company Long | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.9 | | | | € | 12M | Equity |
| 14/12/2023 | Banca Mediolanum | Strategy Report - Company Long | Elena Perini, CFA | | BUY | 9.5 | 8.4 | | | | € | 12M | Equity |
| 14/12/2023 | ENAV | Strategy Report - Company Long | Luca Bacoccoli | | BUY | 5.1 | 3.3 | | | | € | 12M | Equity |
| 14/12/2023 | Enel | Strategy Report - Company Long | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.5 | | | | € | 12M | Equity |
| 14/12/2023 | Generali | Strategy Report - Company Long | Elena Perini, CFA | | BUY | 21.8 | 19.2 | | | | € | 12M | Equity |
| 14/12/2023 | Pirelli | Strategy Report - Company Long | Monica Bosio | | BUY | 5.8 | 4.8 | | | | € | 12M | Equity |
| 14/12/2023 | INWIT | Strategy Report - Company Long | Antonella Frongillo | Andrea Devita, CFA | BUY | 14.1 | 11.4 | | | | € | 12M | Equity |
| 14/12/2023 | Interpump Group | Strategy Report - Company Long | Bruno Permutti | | BUY | 54.1 | 44.8 | | | | € | 12M | Equity |
| 14/12/2023 | Banco BPM | Strategy Report - Company Long | Manuela Meroni | | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 14/12/2023 | Salcef Group | Aggregate Company Section | Davide Rimini | | BUY | 28.7 | 23.7 | | | | € | 12M | Equity |
| 14/12/2023 | Biesse | Aggregate Company Section | Alberto Francese | | BUY | 13.5 | 11.4 | | | | € | 12M | Equity |
| 14/12/2023 | Digital Value | Aggregate Company Section | Gabriele Berti | | BUY | 115.0 | 54.6 | | | | € | 12M | Equity |
| 14/12/2023 | Newlat Food | Aggregate Company Section | Arianna Terazzi | | BUY | 8.0 | 6.8 | | | | € | 12M | Equity |
| 14/12/2023 | Piaggio | Aggregate Company Section | Monica Bosio | | BUY | 4.1 | 2.8 | | | | € | 12M | Equity |
| 14/12/2023 | Witt | Aggregate Company Section | Gabriele Berti | | BUY | 26.7 | 18.1 | | | | € | 12M | Equity |
| 14/12/2023 | Maire | Aggregate Company Section | Marco Cristofori | | BUY | 5.7 | 4.5 | | | | € | 12M | Equity |
| 14/12/2023 | Sanlorenzo | Aggregate Company Section | Oriana Cardani, CFA | | BUY | 51.5 | 41.1 | | | | € | 12M | Equity |
| 14/12/2023 | F.I.L.A. | Aggregate Company Section | Giada Cabrino | | BUY | 11.0 | 8.8 | | | 8.8 | € | 12M | Equity |
| 14/12/2023 | MARR | Aggregate Company Section | Alberto Francese | | BUY | 15.0 | 11.0 | | | | € | 12M | Equity |
| 14/12/2023 | Italian Mid Corp 2024 Selected List | Aggregate Report | Alberto Francese | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/12/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | BUY | 90.5 | 82.4 | | | | € | 12M | Equity |
| 14/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/12/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.0 | | | | € | 12M | Equity |
| 14/12/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 82.4 | | | | € | 12M | Equity |
| 14/12/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 13.5 | | | | € | 12M | Equity |
| 14/12/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.8 | | | | € | 12M | Equity |
| 14/12/2023 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 14/12/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 11.7 | 7.9 | | | | € | 12M | Equity |
| 14/12/2023 | | Equity Daily - Comment | Alberto Francese | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/12/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 14.4 | | | | € | 12M | Equity |
| 14/12/2023 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 14/12/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.0 | | | | € | 12M | Equity |
| 14/12/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 188.0 | 108.2 | | | | € | 12M | Equity |
| 14/12/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.25 | No Rating | | 0.26 | € | 12M | Equity |
| 14/12/2023 | Telecom Italia / MFE | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | NR / UR | / UR | 0.25 / 3.22 | No Rating | | 0.26 / 2.25 | € | 12M | Equity |
| 14/12/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 14/12/2023 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 423.0 | 453.7 | | | | CHF | 12M | Equity |
| 13/12/2023 | Banco BPM | Company Update | Manuela Meroni | | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 13/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/12/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 5.2 | | | | € | 12M | Equity |
| 13/12/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 13/12/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.8 | | | | € | 12M | Equity |
| 13/12/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 13/12/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 14.1 | 11.4 | | | | € | 12M | Equity |
| 13/12/2023 | Snam / Hera | Equity Daily - Comment | Davide Candela | | HOLD / BUY | 4.90 / 3.50 | 4.66 / 2.92 | | | | € | 12M | Equity |
| 13/12/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 8.5 | | | | € | 12M | Equity |
| 12/12/2023 | INWIT | Company Update | Antonella Frongillo | Andrea Devita, CFA | BUY | 14.1 | 11.4 | | | | € | 12M | Equity |
| 12/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/12/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.8 | 33.7 | | | | € | 12M | Equity |
| 12/12/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 3.4 | | | | € | 12M | Equity |
| 12/12/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.0 | | | | € | 12M | Equity |
| 12/12/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.55 | | | | € | 12M | Equity |
| 12/12/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.0 | 13.6 | | | | € | 12M | Equity |
| 12/12/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 12/12/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.0 | 6.8 | | | | € | 12M | Equity |
| 12/12/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 41.1 | | | | € | 12M | Equity |
| 12/12/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 3.4 | | | | € | 12M | Equity |
| 12/12/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 12/12/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 25.3 | | | | € | 12M | Equity |
| 11/12/2023 | Seri Industrial | Company Update | Giada Cabrino | | BUY | 7.0 | 3.3 | | | | € | 12M | Equity |
| 11/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/12/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.0 | | | | € | 12M | Equity |
| 11/12/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 79.2 | | | | € | 12M | Equity |
| 11/12/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 5.9 | | | | € | 12M | Equity |
| 11/12/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 11.9 | 7.9 | | | | € | 12M | Equity |
| 11/12/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 13.9 | | | | € | 12M | Equity |
| 11/12/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 60.0 | 53.7 | | | | € | 12M | Equity |
| 11/12/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.8 | | | | € | 12M | Equity |
| 11/12/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 38.5 | | | | € | 12M | Equity |
| 11/12/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 7.0 | 3.3 | | | | € | 12M | Equity |
| 11/12/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 08/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/12/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 3.9 | | | | € | 12M | Equity |
| 08/12/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.5 | 8.2 | | | | € | 12M | Equity |
| 08/12/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 11.0 | 8.5 | | | 8.5 | € | 12M | Equity |
| 08/12/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 13.6 | | | | € | 12M | Equity |
| 08/12/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.0 | 11.0 | | | | € | 12M | Equity |
| 08/12/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 10.0 | | | | € | 12M | Equity |
| 08/12/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 37.4 | | | | € | 12M | Equity |
| 08/12/2023 | Snam / Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD / BUY | 4.90 / 3.40 | 4.67 / 2.29 | | | | € | 12M | Equity |
| 08/12/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 20.9 | | | | € | 12M | Equity |
| 07/12/2023 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 9.5 | 8.3 | | | | € | 12M | Equity |
| 07/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/12/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 07/12/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 22.3 | | | | € | 12M | Equity |
| 07/12/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.3 | | | | € | 12M | Equity |
| 07/12/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 32.5 | 26.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 07/12/2023 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 41.1 | 37.3 | | | | € | 12M | Equity |
| 07/12/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.7 | 5.4 | | | | € | 12M | Equity |
| 07/12/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 60.0 | 51.5 | | | | € | 12M | Equity |
| 07/12/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 58.2 | 42.5 | | | | HK\$ | 12M | Equity |
| 07/12/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 06/12/2023 | ERG | Company Update | Davide Candela | Marco Cristofori | BUY | 32.5 | 26.7 | | | | € | 12M | Equity |
| 06/12/2023 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 60.0 | 51.5 | | | | € | 12M | Equity |
| 06/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/12/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.3 | | | | € | 12M | Equity |
| 06/12/2023 | Aéroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 117.0 | 113.5 | | | | € | 12M | Equity |
| 06/12/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.8 | 32.6 | | | | € | 12M | Equity |
| 06/12/2023 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.18 | | | | € | 12M | Equity |
| 06/12/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 3.0 | | | | € | 12M | Equity |
| 06/12/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.55 | | | | € | 12M | Equity |
| 06/12/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 17.8 | | | | € | 12M | Equity |
| 06/12/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 21.8 | 18.8 | | | | € | 12M | Equity |
| 06/12/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 11.9 | 7.8 | | | | € | 12M | Equity |
| 06/12/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 13.9 | | | | € | 12M | Equity |
| 06/12/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.6 | | | | € | 12M | Equity |
| 06/12/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.0 | 6.4 | | | | € | 12M | Equity |
| 06/12/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.26 | No Rating | | 0.27 | € | 12M | Equity |
| 05/12/2023 | Continental | Company Update | Monica Bosio | | HOLD | 76.0 | 71.0 | | | | € | 12M | Equity |
| 05/12/2023 | Generali | Company Update | Elena Perini, CFA | | BUY | 21.8 | 18.8 | | | | € | 12M | Equity |
| 05/12/2023 | Centrale del Latte d'Italia | Company Update | Arianna Terazzi | | BUY | 4.0 | 3.0 | | | | € | 12M | Equity |
| 05/12/2023 | Newlat Food | Company Update | Arianna Terazzi | | BUY | 8.0 | 6.4 | | | | € | 12M | Equity |
| 05/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/12/2023 | Aéroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 117.0 | 113.0 | | | | € | 12M | Equity |
| 05/12/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 3.3 | | | | € | 12M | Equity |
| 05/12/2023 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | 12M | Equity |
| 05/12/2023 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 76.0 | 71.0 | | | | € | 12M | Equity |
| 05/12/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.0 | | | | € | 12M | Equity |
| 05/12/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 11.0 | 8.3 | | | 8.3 | € | 12M | Equity |
| 05/12/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.8 | 9.3 | | | | € | 12M | Equity |
| 05/12/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 4.9 | 4.7 | | | | € | 12M | Equity |
| 05/12/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 05/12/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 8.9 | | | | € | 12M | Equity |
| 04/12/2023 | Veolia | Company Note - IOC | Davide Candela | | BUY | 34.7 | 29.0 | | | | € | 12M | Equity |
| 04/12/2023 | Generalfinance | Company Update | Davide Rimini | Manuela Meroni | BUY | 11.8 | 9.3 | | | | € | 12M | Equity |
| 04/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/12/2023 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.18 | | | | € | 12M | Equity |
| 04/12/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.54 | | | | € | 12M | Equity |
| 04/12/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.2 | 7.2 | | | | € | 12M | Equity |
| 04/12/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 2.7 | | | | € | 12M | Equity |
| 04/12/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 20.1 | | | | € | 12M | Equity |
| 04/12/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 38.0 | 33.2 | | | | € | 12M | Equity |
| 04/12/2023 | Veolia | Equity Daily - Comment | Davide Candela | | BUY | 34.7 | 29.0 | | | | € | 12M | Equity |
| 01/12/2023 | UK Banks | Aggregate Report | Alberto Artoni | Alberto Cordara | | | | | | | | 12M | Equity |
| 01/12/2023 | BNP Paribas | Aggregate Company Section | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 56.9 | | | | € | 12M | Equity |
| 01/12/2023 | Société Générale | Aggregate Company Section | Alberto Artoni | Alberto Cordara | HOLD | 25.3 | 22.7 | | | | € | 12M | Equity |
| 01/12/2023 | Crédit Agricole | Aggregate Company Section | Alberto Artoni | Alberto Cordara | BUY | 15.5 | 11.8 | | | | € | 12M | Equity |
| 01/12/2023 | EXOR | Company Update | Monica Bosio | | BUY | 114.0 | 89.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 01/12/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/12/2023 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 260.0 | 230.6 | | | | € | 12M | Equity |
| 01/12/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 01/12/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 13.5 | 11.4 | | | | € | 12M | Equity |
| 01/12/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 175.1 | | | | € | 12M | Equity |
| 01/12/2023 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 114.0 | 89.3 | | | | € | 12M | Equity |
| 01/12/2023 | Fraport | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 54.0 | 52.4 | | | | € | 12M | Equity |
| 01/12/2023 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 01/12/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 188.0 | 105.8 | | | | € | 12M | Equity |
| 01/12/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 8.1 | 8.0 | | | | € | 12M | Equity |
| 01/12/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 01/12/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 20.5 | 15.8 | | | | € | 12M | Equity |
| 01/12/2023 | Banks | Equity Daily - Comment | Alberto Artoni | Alberto Cordara | | | | | | | | 12M | Equity |
| 30/11/2023 | Fresenius Medical Care | Company Update | Bruno Permutti | | HOLD | 41.1 | 37.3 | | | | € | 12M | Equity |
| 30/11/2023 | Allianz | Company Update | Elena Perini, CFA | | BUY | 260.0 | 231.0 | | | | € | 12M | Equity |
| 30/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/11/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.2 | 1.97 | | | | € | 12M | Equity |
| 30/11/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.8 | | | | € | 12M | Equity |
| 30/11/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 5.0 | | | | € | 12M | Equity |
| 30/11/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 74.8 | | | | € | 12M | Equity |
| 30/11/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.4 | | | | € | 12M | Equity |
| 30/11/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.61 | 0.41 | | | | € | 12M | Equity |
| 30/11/2023 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 41.1 | 37.3 | | | | € | 12M | Equity |
| 30/11/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.1 | 1.93 | | | | € | 12M | Equity |
| 30/11/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.2 | | | 2.2 | € | 12M | Equity |
| 30/11/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 30/11/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.1 | 3.2 | | | | € | 12M | Equity |
| 30/11/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.5 | | | | € | 12M | Equity |
| 30/11/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 25.3 | | | | € | 12M | Equity |
| 30/11/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 29/11/2023 | Irce | Company Update | Arianna Terazzi | | HOLD | 2.1 | 1.95 | | | | € | 12M | Equity |
| 29/11/2023 | A2A | Company Update | Davide Candela | | HOLD | 2.2 | 1.99 | | | | € | 12M | Equity |
| 29/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/11/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 29/11/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.2 | | | | € | 12M | Equity |
| 29/11/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | BUY | 13.8 | 11.2 | | | | € | 12M | Equity |
| 29/11/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 11.9 | 7.4 | | | | € | 12M | Equity |
| 29/11/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.4 | | | | € | 12M | Equity |
| 29/11/2023 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 31.8 | 30.1 | | | | € | 12M | Equity |
| 29/11/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 1.85 | | | | € | 12M | Equity |
| 29/11/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.4 | | | | € | 12M | Equity |
| 29/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 29/11/2023 | Terna / Snam | Equity Daily - Comment | Davide Candela | | HOLD / HOLD | 7.40 / 4.90 | 7.35 / 4.54 | | | | € | 12M | Equity |
| 29/11/2023 | WiiT | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 17.4 | | | | € | 12M | Equity |
| 28/11/2023 | Geox | Company Update | Oriana Cardani, CFA | | HOLD | 0.78 | 0.72 | | | | € | 12M | Equity |
| 28/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/11/2023 | Aeroports de Paris | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 117.0 | 113.4 | | | | € | 12M | Equity |
| 28/11/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 28/11/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 3.0 | | | | € | 12M | Equity |
| 28/11/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.0 | | | | € | 12M | Equity |
| 28/11/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 28/11/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 11.0 | 8.1 | | | 8.1 | € | 12M | Equity |
| 28/11/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.53 | | | | € | 12M | Equity |
| 28/11/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.61 | 0.41 | | | | € | 12M | Equity |
| 28/11/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.78 | 0.72 | | | | € | 12M | Equity |
| 28/11/2023 | Communications | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 28/11/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 24.8 | | | | € | 12M | Equity |
| 28/11/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 27/11/2023 | CNH Industrial | Company Update | Renato Gargiulo | Monica Bosio | BUY | 15.3 | 10.2 | | | | \$ | 12M | Equity |
| 27/11/2023 | F.I.L.A. | Company Update | Giada Cabrino | | BUY | 11.0 | 8.1 | | | 8.1 | € | 12M | Equity |
| 27/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/11/2023 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 13.0 | 12.4 | | | | € | 12M | Equity |
| 27/11/2023 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 12.2 | 5.7 | | | | € | 12M | Equity |
| 27/11/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.7 | | | | € | 12M | Equity |
| 27/11/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 27/11/2023 | CNH Industrial | Equity Daily - Comment | Renato Gargiulo | Monica Bosio | BUY | 15.3 | 10.2 | | | | \$ | 12M | Equity |
| 27/11/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 10.0 | 8.1 | | | | € | 12M | Equity |
| 27/11/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.4 | 10.4 | | | | € | 12M | Equity |
| 27/11/2023 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 27/11/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 25.5 | | | | € | 12M | Equity |
| 27/11/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 177.7 | | | | € | 12M | Equity |
| 27/11/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.61 | 0.42 | | | | € | 12M | Equity |
| 27/11/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 27/11/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 26.0 | 16.6 | | | | € | 12M | Equity |
| 27/11/2023 | Telecom Italia / INWIT | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | NR / BUY | / 13.80 | 0.26 / 10.73 | No Rating | | 0.27 | € | 12M | Equity |
| 27/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.26 | No Rating | | 0.27 | € | 12M | Equity |
| 27/11/2023 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | 23.9 | 17.0 | | | | € | 12M | Equity |
| 27/11/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 38.0 | 32.5 | | | | € | 12M | Equity |
| 24/11/2023 | European Airport Operators | Aggregate Report | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 24/11/2023 | Aena | Aggregate Company Section | Luca Bacoccoli | | BUY | 184.0 | 155.8 | | | | € | 12M | Equity |
| 24/11/2023 | Flughafen Zuerich | Aggregate Company Section | Luca Bacoccoli | | BUY | 230.0 | 184.9 | | | | CHF | 12M | Equity |
| 24/11/2023 | Fraport | Aggregate Company Section | Luca Bacoccoli | | HOLD | 54.0 | 52.3 | | | | € | 12M | Equity |
| 24/11/2023 | ENAV | Aggregate Company Section | Luca Bacoccoli | | BUY | 5.1 | 3.3 | | | | € | 12M | Equity |
| 24/11/2023 | Aeroports de Paris | Aggregate Company Section | Luca Bacoccoli | | HOLD | 117.0 | 115.0 | | | | € | 12M | Equity |
| 24/11/2023 | Credito Emiliano | Company Update | Manuela Meroni | | BUY | 10.0 | 8.1 | | | | € | 12M | Equity |
| 24/11/2023 | Equity Market | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 24/11/2023 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 209.0 | 177.7 | | | | € | 12M | Equity |
| 24/11/2023 | FNM | Company Update | Davide Rimini | Luca Bacoccoli | BUY | 0.61 | 0.42 | | | | € | 12M | Equity |
| 24/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/11/2023 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.17 | | | | € | 12M | Equity |
| 24/11/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 24/11/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.4 | | | | € | 12M | Equity |
| 24/11/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.9 | | | | € | 12M | Equity |
| 24/11/2023 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 24/11/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 6.7 | 5.4 | | | | € | 12M | Equity |
| 24/11/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 3.1 | | | 2.2 | € | 12M | Equity |
| 24/11/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.2 | | | | € | 12M | Equity |
| 24/11/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | | | | | | | | 12M | Equity |
| 23/11/2023 | Salcef Group | Company Update | Davide Rimini | | BUY | 28.7 | 23.4 | | | | € | 12M | Equity |
| 23/11/2023 | illimity | Company Update | Manuela Meroni | | BUY | 6.7 | 5.6 | | | | € | 12M | Equity |
| 23/11/2023 | Enel | Company Update | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.4 | | | | € | 12M | Equity |
| 23/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 23/11/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | Under Review | UR | 9.2 | | | | \$ | 12M | Equity |
| 23/11/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 178.9 | | | | € | 12M | Equity |
| 23/11/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.53 | | | | € | 12M | Equity |
| 23/11/2023 | Leonardo / Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY / BUY | 14.00 / 11.90 | 14.39 / 7.15 | | | | € | 12M | Equity |
| 23/11/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 2.9 | | | 2.0 | € | 12M | Equity |
| 23/11/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 61.5 | 51.8 | | | | € | 12M | Equity |
| 23/11/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 23/11/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.7 | 23.4 | | | | € | 12M | Equity |
| 23/11/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.6 | | | | € | 12M | Equity |
| 23/11/2023 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | 23.9 | 16.8 | | | | € | 12M | Equity |
| 22/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/11/2023 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 58.7 | | | | \$ | 12M | Equity |
| 22/11/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 22/11/2023 | EdiliziaAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 13.5 | | | | € | 12M | Equity |
| 22/11/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.4 | | | | € | 12M | Equity |
| 22/11/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.4 | | | | € | 12M | Equity |
| 22/11/2023 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | UR | 35.9 | | | | € | 12M | Equity |
| 22/11/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 14.7 | | | | € | 12M | Equity |
| 22/11/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 2.9 | | | 2.0 | € | 12M | Equity |
| 22/11/2023 | Michelin | Equity Daily - Comment | Monica Bosio | | HOLD | 31.8 | 29.5 | | | | € | 12M | Equity |
| 22/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.25 | No Rating | | 0.26 | € | 12M | Equity |
| 22/11/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 24.8 | | | | € | 12M | Equity |
| 21/11/2023 | Banca Sistema | Company Update | Davide Rimini | | BUY | 1.37 | 1.18 | | | | € | 12M | Equity |
| 21/11/2023 | SECO | Company Update | Arianna Terazzi | | BUY | 6.1 | 3.4 | | | | € | 12M | Equity |
| 21/11/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | BUY | 81.4 | 77.6 | | | | € | 12M | Equity |
| 21/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/11/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.8 | | | | € | 12M | Equity |
| 21/11/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 3.1 | | | | € | 12M | Equity |
| 21/11/2023 | Banca Sistema | Equity Daily - Comment | Davide Rimini | | BUY | 1.37 | 1.18 | | | | € | 12M | Equity |
| 21/11/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 77.6 | | | | € | 12M | Equity |
| 21/11/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.8 | 8.6 | | | | € | 12M | Equity |
| 21/11/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 2.5 | 2.2 | | | | € | 12M | Equity |
| 21/11/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 10.0 | | | | € | 12M | Equity |
| 21/11/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.3 | | | | € | 12M | Equity |
| 21/11/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.7 | 24.7 | | | | € | 12M | Equity |
| 21/11/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.1 | 3.4 | | | | € | 12M | Equity |
| 21/11/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 4.9 | 4.5 | | | | € | 12M | Equity |
| 21/11/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 4.9 | 4.5 | | | | € | 12M | Equity |
| 21/11/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.9 | | | | € | 12M | Equity |
| 20/11/2023 | REVO Insurance | Company Update | Elena Perini, CFA | | BUY | 11.6 | 8.3 | | | | € | 12M | Equity |
| 20/11/2023 | Salcef Group | Company Update | Davide Rimini | | BUY | 28.7 | 24.7 | | | | € | 12M | Equity |
| 20/11/2023 | Eurotech | Company Update | Alberto Francese | | HOLD | 2.5 | 2.2 | | | | € | 12M | Equity |
| 20/11/2023 | Cementir Holding | Company Update | Bruno Permutti | | BUY | 9.8 | 8.6 | | | | € | 12M | Equity |
| 20/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/11/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 4.1 | | | | € | 12M | Equity |
| 20/11/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 5.3 | | | | € | 12M | Equity |
| 20/11/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.5 | 2.8 | | | | € | 12M | Equity |
| 20/11/2023 | Digital Value | Equity Daily - Comment | Gabriele Bert | | BUY | 115.0 | 51.9 | | | | € | 12M | Equity |
| 20/11/2023 | EdiliziaAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 13.3 | | | | € | 12M | Equity |
| 20/11/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.1 | 19.5 | | | | € | 12M | Equity |
| 20/11/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.18 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 20/11/2023 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 29.6 | | | | € | 12M | Equity |
| 20/11/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.0 | 9.4 | | | | € | 12M | Equity |
| 20/11/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 39.0 | | | | € | 12M | Equity |
| 20/11/2023 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 422.5 | 437.0 | | | | CHF | 12M | Equity |
| 17/11/2023 | Digital Value | Company Update | Gabriele Berti | | BUY | 115.0 | 51.9 | | | | € | 12M | Equity |
| 17/11/2023 | Zurich Insurance Group | Company Update | Elena Perini, CFA | | HOLD | 422.5 | 430.2 | | | | CHF | 12M | Equity |
| 17/11/2023 | Openjobmetis | Company Update | Davide Rimini | | BUY | 12.0 | 9.3 | | | | € | 12M | Equity |
| 17/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/11/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 4.0 | | | | € | 12M | Equity |
| 17/11/2023 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 31.2 | 27.8 | | | | € | 12M | Equity |
| 17/11/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.9 | | | | € | 12M | Equity |
| 17/11/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 17.9 | | | | € | 12M | Equity |
| 17/11/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.1 | 19.6 | | | | € | 12M | Equity |
| 17/11/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.14 | | | | € | 12M | Equity |
| 17/11/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 54.1 | 44.1 | | | | € | 12M | Equity |
| 17/11/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 54.1 | 43.2 | | | | € | 12M | Equity |
| 17/11/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.99 | | | | € | 12M | Equity |
| 17/11/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 14.4 | | | | € | 12M | Equity |
| 17/11/2023 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 11.7 | | | | € | 12M | Equity |
| 17/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | Andrea Devita, CFA | No Rating | | 0.26 | No Rating | | 0.27 | € | 12M | Equity |
| 16/11/2023 | LU-VE | Company Update | Alberto Francese | | BUY | 28.5 | 20.8 | | | | € | 12M | Equity |
| 16/11/2023 | Equity Post Results | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 16/11/2023 | Orsero | Company Update | Gabriele Berti | | BUY | 26.0 | 16.7 | | | | € | 12M | Equity |
| 16/11/2023 | Alkemy | Company Update | Gabriele Berti | | BUY | 16.5 | 8.0 | | | | € | 12M | Equity |
| 16/11/2023 | Banca Generali | Company Update | Elena Perini, CFA | | HOLD | 31.8 | 33.2 | | | | € | 12M | Equity |
| 16/11/2023 | MARR | Company Update | Alberto Francese | | BUY | 15.0 | 11.7 | | | | € | 12M | Equity |
| 16/11/2023 | Interpump Group | Company Update | Bruno Permutti | | BUY | 54.1 | 44.1 | | | | € | 12M | Equity |
| 16/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/11/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 16.5 | 8.0 | | | | € | 12M | Equity |
| 16/11/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 4.0 | | | | € | 12M | Equity |
| 16/11/2023 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 55.4 | | | | \$ | 12M | Equity |
| 16/11/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.8 | 33.2 | | | | € | 12M | Equity |
| 16/11/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.2 | | | | € | 12M | Equity |
| 16/11/2023 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 16/11/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.53 | | | | € | 12M | Equity |
| 16/11/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 16/11/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.1 | 19.6 | | | | € | 12M | Equity |
| 16/11/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 14.4 | | | | € | 12M | Equity |
| 16/11/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 28.5 | 20.8 | | | | € | 12M | Equity |
| 16/11/2023 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 16/11/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 12.7 | 11.8 | | | | € | 12M | Equity |
| 16/11/2023 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 28.8 | | | | € | 12M | Equity |
| 16/11/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 26.0 | 16.7 | | | | € | 12M | Equity |
| 16/11/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 30.4 | 23.9 | | | | € | 12M | Equity |
| 16/11/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 3.3 | | | | € | 12M | Equity |
| 16/11/2023 | Telecom Italia / INWIT | Equity Daily - Comment | Antonella Frongillo | | NR / BUY | / 13.80 | 0.26 / 10.81 | No Rating | | 0.27 | € | 12M | Equity |
| 16/11/2023 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 1.70 | 0.74 | | | | € | 12M | Equity |
| 16/11/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 24.7 | | | | € | 12M | Equity |
| 16/11/2023 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 423.0 | 432.5 | | | | CHF | 12M | Equity |
| 15/11/2023 | Esprinet | Company Update | Gabriele Berti | | HOLD | 5.4 | 4.9 | | | | € | 12M | Equity |
| 15/11/2023 | ISMO Madrid 2024 | Aggregate Report | Davide Rimini | Giada Cabrino | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 15/11/2023 | Bifre | Aggregate Company Section | Giada Cabrino | | BUY | 4.5 | 2.6 | | | | € | 12M | Equity |
| 15/11/2023 | Innovatec | Aggregate Company Section | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.12 | | | | € | 12M | Equity |
| 15/11/2023 | OSAI Automation System | Aggregate Company Section | Arianna Terazzi | | BUY | 2.7 | 1.42 | | | | € | 12M | Equity |
| 15/11/2023 | Grifal | Aggregate Company Section | Davide Rimini | | BUY | 2.8 | 2.3 | | | | € | 12M | Equity |
| 15/11/2023 | EdiliziAcrobatica | Aggregate Company Section | Giada Cabrino | | BUY | 20.1 | 12.9 | | | | € | 12M | Equity |
| 15/11/2023 | Altea Green Power | Aggregate Company Section | Davide Rimini | | BUY | 7.0 | 4.8 | | | | € | 12M | Equity |
| 15/11/2023 | ErreDue | Aggregate Company Section | Davide Rimini | | BUY | 11.7 | 8.4 | | | | € | 12M | Equity |
| 15/11/2023 | Iniziativa Bresciane | Aggregate Company Section | Davide Rimini | | BUY | 17.3 | 14.8 | | | | € | 12M | Equity |
| 15/11/2023 | Aeffe | Aggregate Company Section | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 0.90 | 0.82 | | | | € | 12M | Equity |
| 15/11/2023 | Sicily By Car | Aggregate Company Section | Arianna Terazzi | Alberto Francese | BUY | 10.7 | 6.1 | | | | € | 12M | Equity |
| 15/11/2023 | Cellularline | Company Update | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 15/11/2023 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 4.5 | 4.1 | | | | € | 12M | Equity |
| 15/11/2023 | Telecom Italia / INWIT | Company Update | Antonella Frongillo | | NR / BUY | / 13.80 | 0.26 / 10.81 | No Rating | | 0.27 | € | 12M | Equity |
| 15/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/11/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.00 | 1.86 | | | | € | 12M | Equity |
| 15/11/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 0.90 | 0.82 | | | | € | 12M | Equity |
| 15/11/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.1 | | | | € | 12M | Equity |
| 15/11/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 17.0 | 8.1 | | | | € | 12M | Equity |
| 15/11/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 4.1 | | | | € | 12M | Equity |
| 15/11/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 15/11/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 15/11/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 15/11/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.3 | | | | € | 12M | Equity |
| 15/11/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 25.0 | | | | € | 12M | Equity |
| 15/11/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 4.9 | | | | € | 12M | Equity |
| 15/11/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 5.5 | 3.3 | | | | € | 12M | Equity |
| 15/11/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 3.0 | 2.2 | | | | € | 12M | Equity |
| 15/11/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.8 | 7.8 | | | 7.8 | € | 12M | Equity |
| 15/11/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.54 | | | | € | 12M | Equity |
| 15/11/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 15/11/2023 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | UR | 2.2 | | | | € | 12M | Equity |
| 15/11/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.2 | 2.00 | | | | € | 12M | Equity |
| 15/11/2023 | ISMO | Equity Daily - Comment | Davide Rimini | Giada Cabrino | | | | | | | | 12M | Equity |
| 15/11/2023 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 12.1 | | | | € | 12M | Equity |
| 15/11/2023 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 29.9 | | | | € | 12M | Equity |
| 15/11/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 15/11/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.7 | 8.5 | | | | € | 12M | Equity |
| 15/11/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 23.5 | 15.9 | | | | € | 12M | Equity |
| 15/11/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 4.9 | | | | € | 12M | Equity |
| 15/11/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 106.0 | 104.9 | | | | € | 12M | Equity |
| 15/11/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 30.4 | 23.3 | | | | € | 12M | Equity |
| 15/11/2023 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | BUY | 10.7 | 6.1 | | | | € | 12M | Equity |
| 15/11/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.7 | | | | € | 12M | Equity |
| 15/11/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | Under Review | UR | 7.8 | | | | € | 12M | Equity |
| 15/11/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 15/11/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 15/11/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 26.7 | 17.2 | | | | € | 12M | Equity |
| 15/11/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 12.4 | | | | € | 12M | Equity |
| 14/11/2023 | Equita Group | Company Update | Davide Rimini | Elena Perini, CFA | BUY | 4.2 | 3.6 | | | | € | 12M | Equity |
| 14/11/2023 | Datalogic | Company Update | Alberto Francese | | HOLD | 6.5 | 5.4 | | | | € | 12M | Equity |
| 14/11/2023 | Wit | Company Update | Gabriele Berti | | BUY | 26.7 | 17.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 14/11/2023 | Sicily By Car | Company Update | Arianna Terazzi | Alberto Francese | BUY | 10.7 | 6.1 | | | | € | 12M | Equity |
| 14/11/2023 | Aeffe | Company Update | Arianna Terazzi | Oriana Cardani, CFA | HOLD | 0.90 | 0.82 | | | | € | 12M | Equity |
| 14/11/2023 | EuroGroup Laminations | Company Update | Monica Bosio | | BUY | 5.5 | 3.3 | | | | € | 12M | Equity |
| 14/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/11/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.00 | 1.78 | | | | € | 12M | Equity |
| 14/11/2023 | Acea | Equity Daily - Comment | Davide Candela | | HOLD | 13.0 | 11.1 | | | | € | 12M | Equity |
| 14/11/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.0 | | | | € | 12M | Equity |
| 14/11/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 17.0 | 7.6 | | | | € | 12M | Equity |
| 14/11/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.6 | | | | € | 12M | Equity |
| 14/11/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 32.4 | | | | € | 12M | Equity |
| 14/11/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.8 | 17.1 | | | | € | 12M | Equity |
| 14/11/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.4 | 2.9 | | | | € | 12M | Equity |
| 14/11/2023 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 67.0 | 64.0 | | | | € | 12M | Equity |
| 14/11/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.4 | 5.6 | | | | € | 12M | Equity |
| 14/11/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | HOLD | 6.5 | 5.3 | | | | € | 12M | Equity |
| 14/11/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.3 | | | | € | 12M | Equity |
| 14/11/2023 | Equita Group | Equity Daily - Comment | Davide Rimini | Elena Perini, CFA | BUY | 4.2 | 3.6 | | | | € | 12M | Equity |
| 14/11/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 23.4 | | | | € | 12M | Equity |
| 14/11/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 4.9 | | | | € | 12M | Equity |
| 14/11/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | UR | 3.3 | | | | € | 12M | Equity |
| 14/11/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.8 | 7.6 | | | 7.6 | € | 12M | Equity |
| 14/11/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.52 | | | | € | 12M | Equity |
| 14/11/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 0.53 | 0.52 | | | | € | 12M | Equity |
| 14/11/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.41 | | | | € | 12M | Equity |
| 14/11/2023 | Generaffinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.3 | | | | € | 12M | Equity |
| 14/11/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 32.5 | 18.7 | | | | € | 12M | Equity |
| 14/11/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 2.7 | | | 1.92 | € | 12M | Equity |
| 14/11/2023 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 29.0 | | | | € | 12M | Equity |
| 14/11/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.2 | 6.5 | | | | € | 12M | Equity |
| 14/11/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 23.5 | 15.8 | | | | € | 12M | Equity |
| 14/11/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 4.8 | | | | € | 12M | Equity |
| 14/11/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 106.0 | 100.1 | | | | € | 12M | Equity |
| 14/11/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 30.4 | 23.0 | | | | € | 12M | Equity |
| 14/11/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 12.2 | | | | € | 12M | Equity |
| 14/11/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 37.9 | | | | € | 12M | Equity |
| 14/11/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.55 | 1.36 | | | | € | 12M | Equity |
| 14/11/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 3.5 | | | | € | 12M | Equity |
| 14/11/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | Under Review | UR | 7.7 | | | | € | 12M | Equity |
| 14/11/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 14/11/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 24.5 | 17.0 | | | | € | 12M | Equity |
| 14/11/2023 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 14.0 | 8.7 | | | | € | 12M | Equity |
| 14/11/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 17.2 | | | | € | 12M | Equity |
| 13/11/2023 | Saras | Company Update | Marco Cristofori | | BUY | 1.55 | 1.36 | | | | € | 12M | Equity |
| 13/11/2023 | Banca IFIS | Company Update | Manuela Meroni | | BUY | 19.8 | 17.1 | | | | € | 12M | Equity |
| 13/11/2023 | Tinexta | Company Update | Gabriele Berti | | BUY | 24.5 | 17.0 | | | | € | 12M | Equity |
| 13/11/2023 | Sanlorenzo | Company Update | Oriana Cardani, CFA | | BUY | 51.5 | 37.9 | | | | € | 12M | Equity |
| 13/11/2023 | Acea | Company Update | Davide Candela | | HOLD | 13.0 | 11.2 | | | | € | 12M | Equity |
| 13/11/2023 | d'Amico International Shipping | Company Update | Arianna Terazzi | | BUY | 6.4 | 5.6 | | | | € | 12M | Equity |
| 13/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/11/2023 | Acea | Equity Daily - Comment | Davide Candela | | Under Review | UR | 11.2 | | | | € | 12M | Equity |
| 13/11/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 0.81 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 13/11/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 0.81 | | | | € | 12M | Equity |
| 13/11/2023 | Allianz | Equity Daily - Comment | Elena Perini, CFA | | BUY | 260.0 | 222.3 | | | | € | 12M | Equity |
| 13/11/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.5 | | | | € | 12M | Equity |
| 13/11/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 32.0 | | | | € | 12M | Equity |
| 13/11/2023 | Banca Sistema | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 1.43 | 1.17 | | | | € | 12M | Equity |
| 13/11/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 26.0 | 26.3 | | | | € | 12M | Equity |
| 13/11/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 23.5 | | | | € | 12M | Equity |
| 13/11/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 3.5 | | | | € | 12M | Equity |
| 13/11/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.3 | | | | € | 12M | Equity |
| 13/11/2023 | Hera / Ascopiave | Equity Daily - Comment | Davide Candela | | BUY / BUY | 3.50 / 3.40 | 2.66 / 2.13 | | | | € | 12M | Equity |
| 13/11/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 7.9 | 5.4 | | | | € | 12M | Equity |
| 13/11/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 58.2 | 41.8 | | | | € | 12M | Equity |
| 13/11/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.3 | | | | € | 12M | Equity |
| 13/11/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.2 | 5.9 | | | | € | 12M | Equity |
| 13/11/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 3.7 | | | | € | 12M | Equity |
| 13/11/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 4.9 | 4.4 | | | | € | 12M | Equity |
| 13/11/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 26.0 | 17.0 | | | | € | 12M | Equity |
| 13/11/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.24 / 2.26 | | | | € | 12M | Equity |
| 13/11/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 16.9 | | | | € | 12M | Equity |
| 13/11/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 13.0 | | | | € | 12M | Equity |
| 10/11/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/11/2023 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 603.1 | | | | GBP | 12M | Equity |
| 10/11/2023 | Allianz | Company Update | Elena Perini, CFA | | BUY | 260.0 | 222.3 | | | | € | 12M | Equity |
| 10/11/2023 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 26.0 | 26.3 | | | | € | 12M | Equity |
| 10/11/2023 | Snam | Company Update | Davide Candela | | HOLD | 4.9 | 4.4 | | | | € | 12M | Equity |
| 10/11/2023 | Zignago Vetro | Company Update | Alberto Francese | | BUY | 17.5 | 13.0 | | | | € | 12M | Equity |
| 10/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/11/2023 | Acea | Equity Daily - Comment | Davide Candela | | Under Review | UR | 11.4 | | | | € | 12M | Equity |
| 10/11/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 0.85 | | | | € | 12M | Equity |
| 10/11/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.2 | | | | € | 12M | Equity |
| 10/11/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 21.3 | | | | € | 12M | Equity |
| 10/11/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.6 | 17.3 | | | | € | 12M | Equity |
| 10/11/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 10/11/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.7 | | | | € | 12M | Equity |
| 10/11/2023 | Banca Sistema | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 1.43 | 1.18 | | | | € | 12M | Equity |
| 10/11/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 6.4 | 4.9 | | | | € | 12M | Equity |
| 10/11/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.0 | 5.3 | | | | € | 12M | Equity |
| 10/11/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 11.2 | 6.0 | | | | € | 12M | Equity |
| 10/11/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 26.3 | | | | € | 12M | Equity |
| 10/11/2023 | Equita Group | Equity Daily - Comment | Davide Rimini | Elena Perini, CFA | BUY | 4.3 | 3.6 | | | | € | 12M | Equity |
| 10/11/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.1 | | | | € | 12M | Equity |
| 10/11/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.93 | 0.69 | | | | € | 12M | Equity |
| 10/11/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 7.9 | 5.3 | | | | € | 12M | Equity |
| 10/11/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 58.2 | 41.2 | | | | € | 12M | Equity |
| 10/11/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.8 | 10.7 | | | | € | 12M | Equity |
| 10/11/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.90 | | | | € | 12M | Equity |
| 10/11/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 14.2 | | | | € | 12M | Equity |
| 10/11/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.7 | | | | € | 12M | Equity |
| 10/11/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.1 | | | | € | 12M | Equity |
| 10/11/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.5 | | | | € | 12M | Equity |
| 10/11/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 35.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/11/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 38.2 | | | | € | 12M | Equity |
| 10/11/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.1 | | | | € | 12M | Equity |
| 10/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.26 | € | 12M | Equity |
| 10/11/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 26.0 | 17.0 | | | | € | 12M | Equity |
| 10/11/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 38.0 | 33.6 | | | | € | 12M | Equity |
| 10/11/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.22 / 2.25 | | | | € | 12M | Equity |
| 10/11/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.73 | | | 4.6 | € | 12M | Equity |
| 10/11/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 24.5 | 13.0 | | | | € | 12M | Equity |
| 10/11/2023 | Zurich Insurance Group | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 423.0 | 432.0 | | | | CHF | 12M | Equity |
| 09/11/2023 | Terna | Company Update | Davide Candela | | HOLD | 7.4 | 7.4 | | | | € | 12M | Equity |
| 09/11/2023 | Finecobank | Company Update | Elena Perini, CFA | | BUY | 14.0 | 11.6 | | | | € | 12M | Equity |
| 09/11/2023 | Zurich Insurance Group | Company Update | Elena Perini, CFA | | HOLD | 423.0 | 433.6 | | | | CHF | 12M | Equity |
| 09/11/2023 | Tod's Group | Company Update | Oriana Cardani, CFA | | HOLD | 38.0 | 33.6 | | | | € | 12M | Equity |
| 09/11/2023 | Banco BPM | Company Update | Manuela Meroni | | BUY | 6.4 | 4.9 | | | | € | 12M | Equity |
| 09/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/11/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.9 | | | | € | 12M | Equity |
| 09/11/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.2 | | | | € | 12M | Equity |
| 09/11/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 20.5 | | | | € | 12M | Equity |
| 09/11/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.6 | 16.6 | | | | € | 12M | Equity |
| 09/11/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.0 | | | | € | 12M | Equity |
| 09/11/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.7 | | | | € | 12M | Equity |
| 09/11/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 13.0 | 10.3 | | | | € | 12M | Equity |
| 09/11/2023 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | BUY | 32.8 | 26.1 | | | 14.2 | € | 12M | Equity |
| 09/11/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 2.2 | | | | € | 12M | Equity |
| 09/11/2023 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 67.0 | 64.3 | | | | € | 12M | Equity |
| 09/11/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 9.2 | 7.9 | | | | € | 12M | Equity |
| 09/11/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.0 | 5.2 | | | | € | 12M | Equity |
| 09/11/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 11.2 | 5.8 | | | | € | 12M | Equity |
| 09/11/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 23.5 | | | | € | 12M | Equity |
| 09/11/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 13.1 | | | | € | 12M | Equity |
| 09/11/2023 | Equita Group | Equity Daily - Comment | Davide Rimini | Elena Perini, CFA | BUY | 4.3 | 3.6 | | | | € | 12M | Equity |
| 09/11/2023 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.0 | 21.6 | | | | € | 12M | Equity |
| 09/11/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 14.0 | 11.6 | | | | € | 12M | Equity |
| 09/11/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 17.6 | | | | € | 12M | Equity |
| 09/11/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.93 | 0.67 | | | | € | 12M | Equity |
| 09/11/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.5 | 2.7 | | | | € | 12M | Equity |
| 09/11/2023 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.1 | | | | € | 12M | Equity |
| 09/11/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 7.9 | 5.1 | | | | € | 12M | Equity |
| 09/11/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.8 | 10.6 | | | | € | 12M | Equity |
| 09/11/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.94 | | | | € | 12M | Equity |
| 09/11/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.0 | 14.2 | | | | € | 12M | Equity |
| 09/11/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 2.6 | | | 1.81 | € | 12M | Equity |
| 09/11/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 09/11/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.4 | | | | € | 12M | Equity |
| 09/11/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 9.7 | | | | € | 12M | Equity |
| 09/11/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 35.2 | | | | € | 12M | Equity |
| 09/11/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 35.0 | | | | € | 12M | Equity |
| 09/11/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.1 | | | | € | 12M | Equity |
| 09/11/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 37.2 | | | | € | 12M | Equity |
| 09/11/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.56 | 1.33 | | | | € | 12M | Equity |
| 09/11/2023 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | Under Review | UR | 6.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 09/11/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.1 | | | | € | 12M | Equity |
| 09/11/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.4 | | | | € | 12M | Equity |
| 09/11/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | Under Review | UR | 7.8 | | | | € | 12M | Equity |
| 09/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.26 | € | 12M | Equity |
| 09/11/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.4 | 7.4 | | | | € | 12M | Equity |
| 09/11/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.5 | 33.6 | | | | € | 12M | Equity |
| 09/11/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.8 | 5.1 | | | | € | 12M | Equity |
| 08/11/2023 | Enel | Company Update | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.1 | | | | € | 12M | Equity |
| 08/11/2023 | Recordati | Company Update | Bruno Permutti | | HOLD | 46.5 | 45.0 | | | | € | 12M | Equity |
| 08/11/2023 | Brembo | Company Update | Monica Bosio | | BUY | 13.0 | 10.3 | | | | € | 12M | Equity |
| 08/11/2023 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 11.1 | 9.7 | | | | € | 12M | Equity |
| 08/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/11/2023 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 55.3 | | | | \$ | 12M | Equity |
| 08/11/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 20.5 | | | | € | 12M | Equity |
| 08/11/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.6 | | | | € | 12M | Equity |
| 08/11/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.8 | 4.9 | | | | € | 12M | Equity |
| 08/11/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | UR | 10.3 | | | | € | 12M | Equity |
| 08/11/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | Under Review | UR | 9.8 | | | | \$ | 12M | Equity |
| 08/11/2023 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 67.0 | 61.8 | | | | € | 12M | Equity |
| 08/11/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.5 | 6.1 | | | | € | 12M | Equity |
| 08/11/2023 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.0 | 21.7 | | | | € | 12M | Equity |
| 08/11/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 08/11/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 11.4 | | | | € | 12M | Equity |
| 08/11/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.6 | | | | € | 12M | Equity |
| 08/11/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.5 | 2.7 | | | | € | 12M | Equity |
| 08/11/2023 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.2 | | | | € | 12M | Equity |
| 08/11/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 08/11/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 9.7 | | | | € | 12M | Equity |
| 08/11/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 46.5 | 45.0 | | | | € | 12M | Equity |
| 08/11/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.1 | | | | € | 12M | Equity |
| 08/11/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.56 | 1.40 | | | | € | 12M | Equity |
| 08/11/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.4 | | | | € | 12M | Equity |
| 08/11/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | Under Review | UR | 7.4 | | | | € | 12M | Equity |
| 08/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.26 | € | 12M | Equity |
| 08/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.26 | € | 12M | Equity |
| 08/11/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.4 | | | | € | 12M | Equity |
| 08/11/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.5 | 33.1 | | | | € | 12M | Equity |
| 08/11/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 23.6 | | | | € | 12M | Equity |
| 08/11/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 16.0 | | | | € | 12M | Equity |
| 08/11/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 24.5 | 13.4 | | | | € | 12M | Equity |
| 07/11/2023 | Eurocommercial Properties | Company Update | Arianna Terazzi | | BUY | 25.0 | 21.5 | | | | € | 12M | Equity |
| 07/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/11/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.1 | | | | € | 12M | Equity |
| 07/11/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.7 | | | | € | 12M | Equity |
| 07/11/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.7 | | | | € | 12M | Equity |
| 07/11/2023 | Banca Sistema | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 1.43 | 1.19 | | | | € | 12M | Equity |
| 07/11/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.8 | 4.9 | | | | € | 12M | Equity |
| 07/11/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 10.6 | | | | € | 12M | Equity |
| 07/11/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.3 | 8.4 | | | | € | 12M | Equity |
| 07/11/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 18.5 | 10.7 | | | | \$ | 12M | Equity |
| 07/11/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 18.5 | 10.6 | | | | \$ | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 07/11/2023 | Continental | Equity Daily - Comment | Monica Bosio | | HOLD | 67.0 | 62.8 | | | | € | 12M | Equity |
| 07/11/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.2 | | | | € | 12M | Equity |
| 07/11/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.2 | | | | € | 12M | Equity |
| 07/11/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 07/11/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 11.9 | | | | € | 12M | Equity |
| 07/11/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 18.9 | | | | € | 12M | Equity |
| 07/11/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 9.6 | | | | € | 12M | Equity |
| 07/11/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 43.4 | 44.0 | | | | € | 12M | Equity |
| 07/11/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.07 | 0.83 | | | | € | 12M | Equity |
| 07/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.26 | € | 12M | Equity |
| 06/11/2023 | Biesse | Company Update | Alberto Francese | | BUY | 13.5 | 10.5 | | | | € | 12M | Equity |
| 06/11/2023 | Diasorin | Company Update | Bruno Permutti | | HOLD | 90.0 | 90.2 | | | | € | 12M | Equity |
| 06/11/2023 | Safilo Group | Company Update | Oriana Cardani, CFA | | BUY | 1.07 | 0.83 | | | | € | 12M | Equity |
| 06/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/11/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 4.1 | | | | € | 12M | Equity |
| 06/11/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 13.5 | 10.5 | | | | € | 12M | Equity |
| 06/11/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.3 | 8.2 | | | | € | 12M | Equity |
| 06/11/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 90.0 | 90.2 | | | | € | 12M | Equity |
| 06/11/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 24.0 | | | | € | 12M | Equity |
| 06/11/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.41 | | | | € | 12M | Equity |
| 06/11/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 9.5 | | | | € | 12M | Equity |
| 06/11/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 58.2 | 46.4 | | | | HK\$ | 12M | Equity |
| 06/11/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | UR | 0.83 | | | | € | 12M | Equity |
| 06/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 03/11/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/11/2023 | Ferrari | Company Update | Monica Bosio | | HOLD | 300.0 | 303.3 | | | | € | 12M | Equity |
| 03/11/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/11/2023 | Tenaris | Company Update | Marco Cristofori | | BUY | 20.5 | 16.4 | | | | € | 12M | Equity |
| 03/11/2023 | Prada | Company Update | Oriana Cardani, CFA | | BUY | 58.2 | 45.1 | | | | HK\$ | 12M | Equity |
| 03/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/11/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 4.5 | | | | € | 12M | Equity |
| 03/11/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.9 | | | | € | 12M | Equity |
| 03/11/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 88.4 | | | | € | 12M | Equity |
| 03/11/2023 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.0 | 21.7 | | | | € | 12M | Equity |
| 03/11/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 300.0 | 303.3 | | | | € | 12M | Equity |
| 03/11/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 03/11/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 03/11/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 03/11/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 2.6 | | | | € | 12M | Equity |
| 03/11/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.35 | 0.81 | | | | € | 12M | Equity |
| 03/11/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.3 | | | | € | 12M | Equity |
| 03/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 03/11/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 20.5 | 16.4 | | | | € | 12M | Equity |
| 02/11/2023 | Iveco Group | Company Update | Monica Bosio | Renato Gargiulo | BUY | 11.9 | 7.2 | | | | € | 12M | Equity |
| 02/11/2023 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 12.0 | | | | € | 12M | Equity |
| 02/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/11/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.8 | 4.9 | | | | € | 12M | Equity |
| 02/11/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 300.0 | 287.2 | | | | € | 12M | Equity |
| 02/11/2023 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 31.5 | | | | € | 12M | Equity |
| 02/11/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 12.0 | | | | € | 12M | Equity |
| 02/11/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 11.9 | 7.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 02/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.26 | € | 12M | Equity |
| 02/11/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.1 | | | | € | 12M | Equity |
| 01/11/2023 | BNP Paribas | Company Update | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 54.3 | | | | € | 12M | Equity |
| 01/11/2023 | Banco BPM | Company Update | Manuela Meroni | | BUY | 5.8 | 4.8 | | | | € | 12M | Equity |
| 01/11/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/11/2023 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 01/11/2023 | Banca IFIS / Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY / HOLD | 20.60 / 12.70 | 16.13 / 11.27 | | | | € | 12M | Equity |
| 01/11/2023 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | | BUY | 71.0 | 54.3 | | | | € | 12M | Equity |
| 01/11/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.15 | | | | € | 12M | Equity |
| 01/11/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.89 | | | | € | 12M | Equity |
| 01/11/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.89 | | | | € | 12M | Equity |
| 01/11/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | BUY | 14.1 | 8.0 | | | | € | 12M | Equity |
| 01/11/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 66.0 | 47.0 | | | | HK\$ | 12M | Equity |
| 01/11/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.6 | | | | € | 12M | Equity |
| 01/11/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.9 | | | | € | 12M | Equity |
| 01/11/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.24 | No Rating | | 0.25 | € | 12M | Equity |
| 01/11/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 31/10/2023 | Elica | Company Update | Alberto Francese | | BUY | 2.5 | 1.73 | | | | € | 12M | Equity |
| 31/10/2023 | Piaggio | Company Update | Monica Bosio | | BUY | 4.1 | 2.7 | | | | € | 12M | Equity |
| 31/10/2023 | Amplifon | Company Update | Bruno Permutti | | HOLD | 24.0 | 25.4 | | | | € | 12M | Equity |
| 31/10/2023 | AXA | Aggregate Company Section | Elena Perini, CFA | | HOLD | 31.0 | 28.2 | | | | € | 12M | Equity |
| 31/10/2023 | Allianz | Aggregate Company Section | Elena Perini, CFA | | BUY | 260.0 | 221.0 | | | | € | 12M | Equity |
| 31/10/2023 | Generali | Aggregate Company Section | Elena Perini, CFA | | BUY | 22.1 | 19.0 | | | | € | 12M | Equity |
| 31/10/2023 | Zurich Insurance Group | Aggregate Company Section | Elena Perini, CFA | | HOLD | 422.5 | 437.3 | | | | CHF | 12M | Equity |
| 31/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/10/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 4.5 | | | | € | 12M | Equity |
| 31/10/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 24.0 | 25.4 | | | | € | 12M | Equity |
| 31/10/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 25.4 | | | | € | 12M | Equity |
| 31/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.2 | | | | € | 12M | Equity |
| 31/10/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 2.5 | 1.73 | | | | € | 12M | Equity |
| 31/10/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 10.3 | 6.6 | | | | € | 12M | Equity |
| 31/10/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 14.1 | 8.0 | | | | € | 12M | Equity |
| 31/10/2023 | Mediobanca / Generali | Equity Daily - Comment | Manuela Meroni | | HOLD / BUY | 12.70 / 22.50 | 11.05 / 18.55 | | | | € | 12M | Equity |
| 31/10/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 2.7 | | | | € | 12M | Equity |
| 31/10/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | UR | 2.7 | | | | € | 12M | Equity |
| 31/10/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 66.0 | 44.9 | | | | HK\$ | 12M | Equity |
| 31/10/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 34.3 | | | | € | 12M | Equity |
| 31/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.0 | | | | € | 12M | Equity |
| 31/10/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 8.1 | 7.1 | | | | € | 12M | Equity |
| 31/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 23.5 | | | | € | 12M | Equity |
| 30/10/2023 | European Tyres | Aggregate Report | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 30/10/2023 | Continental | Aggregate Company Section | Monica Bosio | | HOLD | 67.0 | 59.2 | | | | € | 12M | Equity |
| 30/10/2023 | Michelin | Aggregate Company Section | Monica Bosio | | HOLD | 31.8 | 27.7 | | | | € | 12M | Equity |
| 30/10/2023 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 601.0 | | | | GBP | 12M | Equity |
| 30/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/10/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.00 | 1.75 | | | | € | 12M | Equity |
| 30/10/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 26.8 | | | | € | 12M | Equity |
| 30/10/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 30/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.5 | | | | € | 12M | Equity |
| 30/10/2023 | Auto & Components | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | | | | | | | | 12M | Equity |
| 30/10/2023 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 601.0 | | | | GBP | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 30/10/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.7 | 4.4 | | | | € | 12M | Equity |
| 30/10/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 24.2 | 17.8 | | | | € | 12M | Equity |
| 30/10/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 12.7 | 10.7 | | | | € | 12M | Equity |
| 30/10/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 61.5 | 51.9 | | | | € | 12M | Equity |
| 30/10/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 2.6 | | | | € | 12M | Equity |
| 30/10/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.4 | | | | € | 12M | Equity |
| 30/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.7 | | | | € | 12M | Equity |
| 30/10/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 8.1 | 7.0 | | | | € | 12M | Equity |
| 30/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.24 | No Rating | | 0.24 | € | 12M | Equity |
| 30/10/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | € | 12M | Equity |
| 30/10/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.3 | | | | € | 12M | Equity |
| 27/10/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/10/2023 | Mediobanca | Company Update | Manuela Meroni | | HOLD | 12.7 | 10.9 | | | | € | 12M | Equity |
| 27/10/2023 | Davide Campari | Company Update | Luca Bacoccoli | | HOLD | 10.4 | 10.3 | | | | € | 12M | Equity |
| 27/10/2023 | Maire | Company Update | Marco Cristofori | | BUY | 5.7 | 4.4 | | | | € | 12M | Equity |
| 27/10/2023 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 61.5 | 51.9 | | | | € | 12M | Equity |
| 27/10/2023 | Medica | Company Update | Bruno Permutti | | BUY | 24.2 | 17.8 | | | | € | 12M | Equity |
| 27/10/2023 | Pirelli | Aggregate Company Section | Monica Bosio | | BUY | 5.8 | 4.1 | | | | € | 12M | Equity |
| 27/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/10/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 16.5 | 10.0 | | | | € | 12M | Equity |
| 27/10/2023 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 56.2 | | | | € | 12M | Equity |
| 27/10/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 10.4 | 10.3 | | | | € | 12M | Equity |
| 27/10/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.2 | | | | € | 12M | Equity |
| 27/10/2023 | EdiliziaAcrobatica | Equity Daily - Comment | Giada Cabrino | | BUY | 20.1 | 12.4 | | | | € | 12M | Equity |
| 27/10/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.4 | 1.72 | | | | € | 12M | Equity |
| 27/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.5 | | | | € | 12M | Equity |
| 27/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.5 | | | | € | 12M | Equity |
| 27/10/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.09 | | | | € | 12M | Equity |
| 27/10/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.5 | 4.8 | | | | € | 12M | Equity |
| 27/10/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 12.7 | 10.9 | | | | € | 12M | Equity |
| 27/10/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | UR | 51.9 | | | | € | 12M | Equity |
| 27/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.1 | | | | € | 12M | Equity |
| 27/10/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 9.5 | 2.7 | | | | € | 12M | Equity |
| 27/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.7 | | | | € | 12M | Equity |
| 27/10/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.7 | | | | € | 12M | Equity |
| 27/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 22.8 | | | | € | 12M | Equity |
| 27/10/2023 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 25.1 | | | | € | 12M | Equity |
| 26/10/2023 | Unicredit | Company Update | Manuela Meroni | | BUY | 30.0 | 22.5 | | | | € | 12M | Equity |
| 26/10/2023 | BNP Paribas | Company Update | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 56.2 | | | | € | 12M | Equity |
| 26/10/2023 | EdiliziaAcrobatica | Company Update | Giada Cabrino | | BUY | 20.1 | 12.4 | | | | € | 12M | Equity |
| 26/10/2023 | Italgas | Company Update | Davide Candela | | HOLD | 5.5 | 4.8 | | | | € | 12M | Equity |
| 26/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/10/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.0 | 11.1 | | | | € | 12M | Equity |
| 26/10/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.8 | | | | € | 12M | Equity |
| 26/10/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 22.9 | | | | € | 12M | Equity |
| 26/10/2023 | Leonardo / Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY / HOLD | 14.00 / 0.53 | 14.06 / 0.46 | | | | € | 12M | Equity |
| 26/10/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 11.0 | | | | € | 12M | Equity |
| 26/10/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 2.5 | | | 1.68 | € | 12M | Equity |
| 26/10/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 71.5 | 53.8 | | | | € | 12M | Equity |
| 26/10/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 11.7 | | | | € | 12M | Equity |
| 26/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 26/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.24 | No Rating | | 0.24 | € | 12M | Equity |
| 26/10/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 7.6 | | | | € | 12M | Equity |
| 26/10/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 7.6 | | | | € | 12M | Equity |
| 26/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 30.0 | 22.5 | | | | € | 12M | Equity |
| 26/10/2023 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 25.5 | | | | € | 12M | Equity |
| 25/10/2023 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.4 | | | | € | 12M | Equity |
| 25/10/2023 | Grifal | Company Update | Davide Rimini | | BUY | 2.8 | 2.4 | | | | € | 12M | Equity |
| 25/10/2023 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 612.8 | | | | GBP | 12M | Equity |
| 25/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/10/2023 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 50.2 | | | | \$ | 12M | Equity |
| 25/10/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | | BUY | 5.2 | 3.4 | | | | € | 12M | Equity |
| 25/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 25/10/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.8 | | | | € | 12M | Equity |
| 25/10/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 2.8 | 2.4 | | | | € | 12M | Equity |
| 25/10/2023 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 612.8 | | | | GBP | 12M | Equity |
| 25/10/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 4.8 | | | | € | 12M | Equity |
| 25/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.1 | | | | € | 12M | Equity |
| 25/10/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 188.0 | 95.0 | | | | € | 12M | Equity |
| 25/10/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | Renato Gargiulo | HOLD | 1.67 | 1.62 | | | | € | 12M | Equity |
| 25/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.26 | € | 12M | Equity |
| 25/10/2023 | Telecom Italia / Leonardo | Equity Daily - Comment | Antonella Frongillo | | NR / BUY | / 14.00 | 0.25 / 13.90 | No Rating | | 0.26 | € | 12M | Equity |
| 25/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 23.0 | | | | € | 12M | Equity |
| 25/10/2023 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 25.0 | | | | € | 12M | Equity |
| 24/10/2023 | Banco Santander | Aggregate Company Section | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.4 | | | | € | 12M | Equity |
| 24/10/2023 | BNP Paribas | Aggregate Company Section | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 56.1 | | | | € | 12M | Equity |
| 24/10/2023 | ING Groep | Aggregate Company Section | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 12.1 | | | | € | 12M | Equity |
| 24/10/2023 | UK Banks | Aggregate Report | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 24/10/2023 | Mediobanca | Company Update | Manuela Meroni | | HOLD | 13.0 | 11.2 | | | | € | 12M | Equity |
| 24/10/2023 | Sogefi | Company Update | Monica Bosio | Renato Gargiulo | HOLD | 1.67 | 1.62 | | | | € | 12M | Equity |
| 24/10/2023 | Arm Holdings | Company Update | Antonella Frongillo | | HOLD | 55.4 | 50.2 | | | | \$ | 12M | Equity |
| 24/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/10/2023 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 16.1 | 14.9 | | | | € | 12M | Equity |
| 24/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.2 | | | | € | 12M | Equity |
| 24/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 24/10/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.4 | 1.82 | | | | € | 12M | Equity |
| 24/10/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.7 | | | | € | 12M | Equity |
| 24/10/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.7 | | | | € | 12M | Equity |
| 24/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 24/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 24/10/2023 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 24/10/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.46 | | | | € | 12M | Equity |
| 24/10/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.4 | 3.7 | | | | € | 12M | Equity |
| 24/10/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 11.2 | | | | € | 12M | Equity |
| 24/10/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.56 | | | 0.37 | € | 12M | Equity |
| 24/10/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 66.0 | 45.8 | | | | HK\$ | 12M | Equity |
| 24/10/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 39.0 | | | | € | 12M | Equity |
| 24/10/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | UR | 1.62 | | | | € | 12M | Equity |
| 24/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.0 | | | | € | 12M | Equity |
| 24/10/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 13.8 | 7.7 | | | | € | 12M | Equity |
| 24/10/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 24/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 24/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.7 | | | | € | 12M | Equity |
| 24/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.7 | | | | € | 12M | Equity |
| 23/10/2023 | First Capital | Company Update | Alberto Francese | | BUY | 22.4 | 17.5 | | | | € | 12M | Equity |
| 23/10/2023 | Unicredit | Company Update | Manuela Meroni | | BUY | 28.6 | 22.1 | | | | € | 12M | Equity |
| 23/10/2023 | TraWell | Company Update | Giada Cabrino | | BUY | 13.8 | 7.8 | | | | € | 12M | Equity |
| 23/10/2023 | Unicredit | Company Update | Manuela Meroni | | BUY | 28.6 | 22.1 | | | | € | 12M | Equity |
| 23/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/10/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.2 | | | | € | 12M | Equity |
| 23/10/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 75.1 | | | | € | 12M | Equity |
| 23/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 23/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 163.1 | | | | € | 12M | Equity |
| 23/10/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 17.5 | | | | € | 12M | Equity |
| 23/10/2023 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.00 | | | | € | 12M | Equity |
| 23/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.3 | | | | € | 12M | Equity |
| 23/10/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.46 | 1.64 | | | | € | 12M | Equity |
| 23/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 23/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.1 | | | | € | 12M | Equity |
| 23/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.1 | | | | € | 12M | Equity |
| 23/10/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.06 / 2.22 | | | | € | 12M | Equity |
| 23/10/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 20/10/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/10/2023 | IGD | Company Update | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.00 | | | | € | 12M | Equity |
| 20/10/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | BUY | 81.4 | 71.7 | | | | € | 12M | Equity |
| 20/10/2023 | Unipol / UnipolSai | Company Update | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.16 / 2.26 | | | | € | 12M | Equity |
| 20/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/10/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.0 | | | | € | 12M | Equity |
| 20/10/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 71.7 | | | | € | 12M | Equity |
| 20/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.2 | | | | € | 12M | Equity |
| 20/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.2 | | | | € | 12M | Equity |
| 20/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 162.1 | | | | € | 12M | Equity |
| 20/10/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.15 | | | | € | 12M | Equity |
| 20/10/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 2.8 | | | | € | 12M | Equity |
| 20/10/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 39.0 | | | | € | 12M | Equity |
| 20/10/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 11.9 | | | | € | 12M | Equity |
| 20/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.1 | | | | € | 12M | Equity |
| 20/10/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.9 | | | | € | 12M | Equity |
| 20/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 19/10/2023 | Lucisano Media Group | Company Update | Giada Cabrino | Arianna Terazzi | BUY | 2.1 | 1.23 | | | | € | 12M | Equity |
| 19/10/2023 | Rosetti Marino | Company Update | Arianna Terazzi | | No Rating | | 38.2 | | | | € | 12M | Equity |
| 19/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/10/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.1 | | | | € | 12M | Equity |
| 19/10/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 19/10/2023 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 19/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 19/10/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 71.6 | | | | € | 12M | Equity |
| 19/10/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.9 | | | | € | 12M | Equity |
| 19/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.6 | | | | € | 12M | Equity |
| 19/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.6 | | | | € | 12M | Equity |
| 19/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 163.6 | | | | € | 12M | Equity |
| 19/10/2023 | Lucisano Media Group | Equity Daily - Comment | Giada Cabrino | Arianna Terazzi | BUY | 2.1 | 1.23 | | | | € | 12M | Equity |
| 19/10/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.57 / 2.08 | | | 0.37 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 19/10/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 12.0 | | | | € | 12M | Equity |
| 19/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.8 | | | | € | 12M | Equity |
| 18/10/2023 | Leone Film Group | Company Update | Giada Cabrino | Marco Cristofori | BUY | 2.5 | 1.47 | | | | € | 12M | Equity |
| 18/10/2023 | Arm Holdings | Company Note - IOC | Antonella Frongillo | | HOLD | 55.4 | 52.3 | | | | \$ | 12M | Equity |
| 18/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/10/2023 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 52.3 | | | | \$ | 12M | Equity |
| 18/10/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 20.3 | | | | € | 12M | Equity |
| 18/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 18/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.5 | | | | € | 12M | Equity |
| 18/10/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 23.2 | | | | € | 12M | Equity |
| 18/10/2023 | Leone Film Group | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 2.5 | 1.47 | | | | € | 12M | Equity |
| 18/10/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.4 | 3.7 | | | | € | 12M | Equity |
| 18/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 18/10/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 12.5 | 7.5 | | | | € | 12M | Equity |
| 18/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 23.0 | | | | € | 12M | Equity |
| 17/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/10/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.00 | 1.74 | | | | € | 12M | Equity |
| 17/10/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |
| 17/10/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 17/10/2023 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 57.8 | | | | € | 12M | Equity |
| 17/10/2023 | BNP Paribas / HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY / BUY | 71.00 / 770.00 | 57.83 / 651.30 | | | | € | 12M | Equity |
| 17/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.3 | | | | € | 12M | Equity |
| 17/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 165.6 | | | | € | 12M | Equity |
| 17/10/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.19 | | | | € | 12M | Equity |
| 17/10/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.0 | | | | € | 12M | Equity |
| 17/10/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 2.9 | | | | € | 12M | Equity |
| 17/10/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.6 | | | | € | 12M | Equity |
| 17/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 16/10/2023 | OSAI Automation System | Company Update | Arianna Terazzi | | BUY | 2.7 | 1.30 | | | | € | 12M | Equity |
| 16/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/10/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 0.80 | | | | € | 12M | Equity |
| 16/10/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 5.4 | | | | € | 12M | Equity |
| 16/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.5 | | | | € | 12M | Equity |
| 16/10/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.1 | | | | € | 12M | Equity |
| 16/10/2023 | Italian Excellences | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 16/10/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 2.7 | 1.30 | | | | € | 12M | Equity |
| 16/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.28 | € | 12M | Equity |
| 16/10/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 13/10/2023 | Salcef Group | Special Event Company Comment | Davide Rimini | | BUY | 30.4 | 22.9 | | | | € | 12M | Equity |
| 13/10/2023 | Openjobmetis | Special Event Company Comment | Davide Rimini | | BUY | 12.8 | 8.9 | | | | € | 12M | Equity |
| 13/10/2023 | Banca Sistema | Special Event Company Comment | Davide Rimini | Manuela Meroni | BUY | 1.43 | 1.11 | | | | € | 12M | Equity |
| 13/10/2023 | Iveco Group | Special Event Company Comment | Monica Bosio | | BUY | 14.1 | 9.0 | | | | € | 12M | Equity |
| 13/10/2023 | Esprinet | Special Event Company Comment | Gabriele Berti | | HOLD | 5.4 | 5.1 | | | | € | 12M | Equity |
| 13/10/2023 | LU-VE | Special Event Company Comment | Alberto Francese | | BUY | 32.5 | 21.8 | | | | € | 12M | Equity |
| 13/10/2023 | Technogym | Special Event Company Comment | Antonella Frongillo | | HOLD | 8.1 | 7.3 | | | | € | 12M | Equity |
| 13/10/2023 | Technoprobe | Special Event Company Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.3 | | | | € | 12M | Equity |
| 13/10/2023 | Alkemy | Special Event Company Comment | Gabriele Berti | | BUY | 17.0 | 7.8 | | | | € | 12M | Equity |
| 13/10/2023 | Cellularline | Special Event Company Comment | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 13/10/2023 | Orsero | Special Event Company Comment | Gabriele Berti | | BUY | 23.5 | 14.5 | | | | € | 12M | Equity |
| 13/10/2023 | Eurotech | Special Event Company Comment | Alberto Francese | | HOLD | 3.0 | 2.3 | | | | € | 12M | Equity |
| 13/10/2023 | Reply | Special Event Company Comment | Antonella Frongillo | | HOLD | 106.0 | 93.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 13/10/2023 | Tinexta | Special Event Company Comment | Gabriele Berti | | BUY | 26.0 | 16.1 | | | | € | 12M | Equity |
| 13/10/2023 | Wit | Special Event Company Comment | Gabriele Berti | | BUY | 30.0 | 14.3 | | | | € | 12M | Equity |
| 13/10/2023 | Sogefi | Special Event Company Comment | Monica Bosio | | HOLD | 1.46 | 1.68 | | | | € | 12M | Equity |
| 13/10/2023 | Zignago Vetro | Special Event Company Comment | Alberto Francese | | BUY | 24.5 | 13.6 | | | | € | 12M | Equity |
| 13/10/2023 | Aeroporto di Bologna | Special Event Company Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.4 | | | | € | 12M | Equity |
| 13/10/2023 | Sanlorenzo | Special Event Company Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.6 | | | | € | 12M | Equity |
| 13/10/2023 | F.I.L.A. | Special Event Company Comment | Giada Cabrino | | BUY | 10.8 | 7.3 | | | 7.3 | € | 12M | Equity |
| 13/10/2023 | EuroGroup Laminations | Special Event Company Comment | Monica Bosio | | BUY | 6.7 | 3.9 | | | | € | 12M | Equity |
| 13/10/2023 | illimity | Special Event Company Comment | Manuela Meroni | | BUY | 7.9 | 5.2 | | | | € | 12M | Equity |
| 13/10/2023 | Avio | Special Event Company Comment | Bruno Permutti | | HOLD | 9.1 | 7.7 | | | | € | 12M | Equity |
| 13/10/2023 | Moltiply Group | Special Event Company Comment | Giada Cabrino | | BUY | 33.6 | 25.1 | | | | € | 12M | Equity |
| 13/10/2023 | Mondadori | Special Event Company Comment | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 13/10/2023 | Interpump Group | Special Event Company Comment | Bruno Permutti | | BUY | 58.2 | 43.5 | | | | € | 12M | Equity |
| 13/10/2023 | Biesse | Special Event Company Comment | Alberto Francese | | BUY | 16.5 | 11.3 | | | | € | 12M | Equity |
| 13/10/2023 | Datalogic | Special Event Company Comment | Alberto Francese | | BUY | 11.2 | 5.9 | | | | € | 12M | Equity |
| 13/10/2023 | A.L.A. | Special Event Company Comment | Arianna Terazzi | | BUY | 16.1 | 15.2 | | | | € | 12M | Equity |
| 13/10/2023 | Eurocommercial Properties | Special Event Company Comment | Arianna Terazzi | | BUY | 25.0 | 20.5 | | | | € | 12M | Equity |
| 13/10/2023 | Newlat Food | Special Event Company Comment | Arianna Terazzi | | BUY | 8.2 | 5.9 | | | | € | 12M | Equity |
| 13/10/2023 | SECO | Special Event Company Comment | Arianna Terazzi | | BUY | 7.3 | 3.6 | | | | € | 12M | Equity |
| 13/10/2023 | Pattern | Special Event Company Comment | Arianna Terazzi | | BUY | 8.2 | 6.0 | | | | € | 12M | Equity |
| 13/10/2023 | Irce | Special Event Company Comment | Arianna Terazzi | | HOLD | 2.2 | 1.98 | | | | € | 12M | Equity |
| 13/10/2023 | d'Amico International Shipping | Special Event Company Comment | Arianna Terazzi | | BUY | 6.0 | 4.8 | | | | € | 12M | Equity |
| 13/10/2023 | Elica | Special Event Company Comment | Alberto Francese | | BUY | 3.4 | 1.93 | | | | € | 12M | Equity |
| 13/10/2023 | MARR | Special Event Company Comment | Alberto Francese | | BUY | 17.5 | 11.4 | | | | € | 12M | Equity |
| 13/10/2023 | Generalfinance | Special Event Company Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.1 | | | | € | 12M | Equity |
| 13/10/2023 | Generali | Company Update | Elena Perini, CFA | | BUY | 22.5 | 19.2 | | | | € | 12M | Equity |
| 13/10/2023 | Italian Excellences - Mid Corp Conference | Special Event Flash | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 13/10/2023 | Altea Green Power | Company Update | Davide Rimini | | BUY | 7.0 | 5.5 | | | | € | 12M | Equity |
| 13/10/2023 | Aeffe | Special Event Company Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 0.80 | | | | € | 12M | Equity |
| 13/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/10/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.5 | 3.2 | | | | € | 12M | Equity |
| 13/10/2023 | Brembo / Pirelli | Equity Daily - Comment | Monica Bosio | | BUY / BUY | 16.50 / 5.80 | 11.34 / 4.47 | | | | € | 12M | Equity |
| 13/10/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 23.1 | | | | € | 12M | Equity |
| 13/10/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 17.3 | | | | € | 12M | Equity |
| 13/10/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.1 | | | | € | 12M | Equity |
| 13/10/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.2 | | | | € | 12M | Equity |
| 13/10/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.22 | | | | € | 12M | Equity |
| 13/10/2023 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 12/10/2023 | Iniziativa Bresciane | Company Update | Davide Rimini | | BUY | 17.3 | 14.5 | | | | € | 12M | Equity |
| 12/10/2023 | Bifire | Company Update | Giada Cabrino | | BUY | 4.5 | 3.3 | | | | € | 12M | Equity |
| 12/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/10/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.00 | 1.71 | | | | € | 12M | Equity |
| 12/10/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 27.1 | | | | € | 12M | Equity |
| 12/10/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.6 | | | | € | 12M | Equity |
| 12/10/2023 | EdiliziaAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 13.7 | | | | € | 12M | Equity |
| 12/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.1 | | | | € | 12M | Equity |
| 12/10/2023 | Iniziativa Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.3 | 14.5 | | | | € | 12M | Equity |
| 12/10/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 1.82 | | | | € | 12M | Equity |
| 12/10/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 12.0 | | | | € | 12M | Equity |
| 12/10/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.5 | | | | € | 12M | Equity |
| 12/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | | | 0.28 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|---------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 12/10/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 11/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/10/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 20.6 | | | | € | 12M | Equity |
| 11/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 11/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 11/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.3 | | | | € | 12M | Equity |
| 11/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.2 | | | | € | 12M | Equity |
| 11/10/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.6 | | | | € | 12M | Equity |
| 11/10/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 32.5 | 21.8 | | | | € | 12M | Equity |
| 11/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.4 | | | | € | 12M | Equity |
| 11/10/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 188.0 | 96.7 | | | | € | 12M | Equity |
| 11/10/2023 | Snam / Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD / BUY | 5.20 / 3.40 | 4.49 / 2.01 | | | | € | 12M | Equity |
| 11/10/2023 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | 23.9 | 17.9 | | | | € | 12M | Equity |
| 10/10/2023 | Italian Excellences - Mid Corp Conference | Aggregate Report | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 10/10/2023 | European Payments | Aggregate Report | Alberto Cordara | Alberto Francese | | | | | | | | 12M | Equity |
| 10/10/2023 | Avio | Aggregate Company Section | Bruno Permutti | | HOLD | 9.1 | 8.1 | | | | € | 12M | Equity |
| 10/10/2023 | Fincobank | Aggregate Company Section | Elena Perini, CFA | | BUY | 16.3 | 10.9 | | | | € | 12M | Equity |
| 10/10/2023 | illimity | Aggregate Company Section | Manuela Meroni | | BUY | 7.9 | 5.1 | | | | € | 12M | Equity |
| 10/10/2023 | Multiply Group | Aggregate Company Section | Giada Cabrino | | BUY | 33.6 | 24.7 | | | | € | 12M | Equity |
| 10/10/2023 | SECO | Aggregate Company Section | Arianna Terazzi | | BUY | 7.3 | 4.2 | | | | € | 12M | Equity |
| 10/10/2023 | EuroGroup Laminations | Aggregate Company Section | Monica Bosio | | BUY | 6.7 | 4.2 | | | | € | 12M | Equity |
| 10/10/2023 | Aeffe | Aggregate Company Section | Oriana Cardani, CFA | | HOLD | 1.15 | 0.87 | | | | € | 12M | Equity |
| 10/10/2023 | Alkemy | Aggregate Company Section | Gabriele Berti | | BUY | 17.0 | 7.9 | | | | € | 12M | Equity |
| 10/10/2023 | Tinexta | Aggregate Company Section | Gabriele Berti | | BUY | 26.0 | 15.5 | | | | € | 12M | Equity |
| 10/10/2023 | Sogefi | Aggregate Company Section | Monica Bosio | | HOLD | 1.46 | 1.49 | | | | € | 12M | Equity |
| 10/10/2023 | Sanlorenzo | Aggregate Company Section | Oriana Cardani, CFA | | BUY | 51.5 | 35.5 | | | | € | 12M | Equity |
| 10/10/2023 | Salcef Group | Aggregate Company Section | Davide Rimini | | BUY | 30.4 | 22.1 | | | | € | 12M | Equity |
| 10/10/2023 | A.L.A. | Aggregate Company Section | Arianna Terazzi | | BUY | 16.1 | 14.3 | | | | € | 12M | Equity |
| 10/10/2023 | Technoprobe | Aggregate Company Section | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.5 | | | | € | 12M | Equity |
| 10/10/2023 | Biesse | Aggregate Company Section | Alberto Francese | | BUY | 16.5 | 11.1 | | | | € | 12M | Equity |
| 10/10/2023 | Orsero | Aggregate Company Section | Gabriele Berti | | BUY | 23.5 | 14.3 | | | | € | 12M | Equity |
| 10/10/2023 | Multiply Group | Aggregate Company Section | Giada Cabrino | | BUY | 33.6 | 25.0 | | | | € | 12M | Equity |
| 10/10/2023 | IGD | Aggregate Company Section | Arianna Terazzi | | HOLD | 2.6 | 2.1 | | | | € | 12M | Equity |
| 10/10/2023 | illimity | Aggregate Company Section | Manuela Meroni | | BUY | 7.9 | 5.3 | | | | € | 12M | Equity |
| 10/10/2023 | Banca Sistema | Aggregate Company Section | Davide Rimini | | BUY | 1.43 | 1.11 | | | | € | 12M | Equity |
| 10/10/2023 | Irce | Aggregate Company Section | Arianna Terazzi | | HOLD | 2.2 | 2.00 | | | | € | 12M | Equity |
| 10/10/2023 | Newlat Food | Aggregate Company Section | Arianna Terazzi | | BUY | 8.2 | 5.9 | | | | € | 12M | Equity |
| 10/10/2023 | Aeroporto di Bologna | Aggregate Company Section | Luca Bacoccoli | | HOLD | 8.8 | 8.2 | | | | € | 12M | Equity |
| 10/10/2023 | Digital Value | Aggregate Company Section | Gabriele Berti | | BUY | 115.0 | 50.2 | | | | € | 12M | Equity |
| 10/10/2023 | Elica | Aggregate Company Section | Alberto Francese | | BUY | 3.4 | 2.1 | | | | € | 12M | Equity |
| 10/10/2023 | Esprinet | Aggregate Company Section | Gabriele Berti | | HOLD | 5.4 | 4.9 | | | | € | 12M | Equity |
| 10/10/2023 | Eurotech | Aggregate Company Section | Alberto Francese | | HOLD | 3.0 | 2.4 | | | | € | 12M | Equity |
| 10/10/2023 | Cellularline | Aggregate Company Section | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 10/10/2023 | Eurocommercial Properties | Aggregate Company Section | Arianna Terazzi | | BUY | 25.0 | 21.0 | | | | € | 12M | Equity |
| 10/10/2023 | Zignago Vetro | Aggregate Company Section | Alberto Francese | | BUY | 24.5 | 14.0 | | | | € | 12M | Equity |
| 10/10/2023 | Wit | Aggregate Company Section | Gabriele Berti | | BUY | 30.0 | 14.9 | | | | € | 12M | Equity |
| 10/10/2023 | d'Amico International Shipping | Aggregate Company Section | Arianna Terazzi | | BUY | 6.0 | 4.5 | | | | € | 12M | Equity |
| 10/10/2023 | Openjobmetis | Aggregate Company Section | Davide Rimini | | BUY | 12.8 | 8.6 | | | | € | 12M | Equity |
| 10/10/2023 | F.I.L.A. | Aggregate Company Section | Giada Cabrino | | BUY | 10.8 | 7.4 | | | 7.4 | € | 12M | Equity |
| 10/10/2023 | LU-VE | Aggregate Company Section | Alberto Francese | | BUY | 32.5 | 21.5 | | | | € | 12M | Equity |
| 10/10/2023 | MARR | Aggregate Company Section | Alberto Francese | | BUY | 17.5 | 11.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|---------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/10/2023 | Pattern | Aggregate Company Section | Arianna Terazzi | | BUY | 8.2 | 6.7 | | | | € | 12M | Equity |
| 10/10/2023 | Technogym | Aggregate Company Section | Antonella Frongillo | | HOLD | 8.1 | 7.3 | | | | € | 12M | Equity |
| 10/10/2023 | Datalogic | Aggregate Company Section | Alberto Francese | | BUY | 11.2 | 6.1 | | | | € | 12M | Equity |
| 10/10/2023 | Generalfinance | Aggregate Company Section | Davide Rimini | | BUY | 11.3 | 7.8 | | | | € | 12M | Equity |
| 10/10/2023 | Iveco Group | Aggregate Company Section | Monica Bosio | | BUY | 14.1 | 8.9 | | | | € | 12M | Equity |
| 10/10/2023 | Mondadori | Aggregate Company Section | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 10/10/2023 | Reply | Aggregate Company Section | Antonella Frongillo | | HOLD | 106.0 | 89.7 | | | | € | 12M | Equity |
| 10/10/2023 | Interpump Group | Aggregate Company Section | Bruno Permutti | | BUY | 58.2 | 43.0 | | | | € | 12M | Equity |
| 10/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/10/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 32.7 | | | | € | 12M | Equity |
| 10/10/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 32.7 | | | | € | 12M | Equity |
| 10/10/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 13.0 | | | | € | 12M | Equity |
| 10/10/2023 | Commercial Services | Equity Daily - Comment | Alberto Cordara | Alberto Francese | | | | | | | € | 12M | Equity |
| 10/10/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.46 | | | | € | 12M | Equity |
| 10/10/2023 | Italian Excellences | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 10/10/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.9 | | | | € | 12M | Equity |
| 10/10/2023 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 1.70 | 0.69 | | | | € | 12M | Equity |
| 09/10/2023 | SIT | Company Update | Giada Cabrino | | BUY | 4.2 | 2.9 | | | | € | 12M | Equity |
| 09/10/2023 | Triboo | Company Update | Gabriele Berti | | BUY | 1.70 | 0.69 | | | | € | 12M | Equity |
| 09/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.6 | | | | € | 12M | Equity |
| 09/10/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.1 | | | | € | 12M | Equity |
| 09/10/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 11.4 | | | | € | 12M | Equity |
| 09/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.6 | | | | € | 12M | Equity |
| 09/10/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 11.7 | 9.1 | BUY | | | € | 12M | Equity |
| 09/10/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.5 | | | | € | 12M | Equity |
| 09/10/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 36.7 | | | | € | 12M | Equity |
| 09/10/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 35.7 | | | | € | 12M | Equity |
| 09/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.0 | | | | € | 12M | Equity |
| 09/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 09/10/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 06/10/2023 | Prysmian | Company Update | Monica Bosio | | BUY | 48.8 | 37.2 | | | | € | 12M | Equity |
| 06/10/2023 | ErreDue | Company Update | Davide Rimini | | BUY | 11.7 | 9.1 | | | | € | 12M | Equity |
| 06/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/10/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.2 | | | | € | 12M | Equity |
| 06/10/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.9 | | | | € | 12M | Equity |
| 06/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.4 | | | | € | 12M | Equity |
| 06/10/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.6 | | | | € | 12M | Equity |
| 06/10/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 10.8 | | | | € | 12M | Equity |
| 06/10/2023 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.1 | | | | € | 12M | Equity |
| 06/10/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 4.9 | | | | € | 12M | Equity |
| 06/10/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.4 | 3.7 | | | | € | 12M | Equity |
| 06/10/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.5 | | | | € | 12M | Equity |
| 06/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.29 | € | 12M | Equity |
| 05/10/2023 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 209.0 | 163.1 | | | | € | 12M | Equity |
| 05/10/2023 | Maire | Company Update | Marco Cristofori | | BUY | 5.4 | 3.7 | | | | € | 12M | Equity |
| 05/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/10/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.5 | | | | € | 12M | Equity |
| 05/10/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 4.6 | | | | € | 12M | Equity |
| 05/10/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 13.2 | | | | € | 12M | Equity |
| 05/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 163.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 05/10/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 17.3 | | | | € | 12M | Equity |
| 05/10/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 7.9 | | | | € | 12M | Equity |
| 05/10/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.24 | | | | € | 12M | Equity |
| 05/10/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 05/10/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 66.0 | 44.9 | | | | HK\$ | 12M | Equity |
| 05/10/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 35.7 | | | | € | 12M | Equity |
| 05/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.29 | No Rating | | 0.29 | € | 12M | Equity |
| 05/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.29 | No Rating | | 0.29 | € | 12M | Equity |
| 05/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 21.5 | | | | € | 12M | Equity |
| 04/10/2023 | Utilities | Aggregate Report | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 04/10/2023 | Innovatec | Company Update | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.25 | | | | € | 12M | Equity |
| 04/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/10/2023 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 04/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.8 | | | | € | 12M | Equity |
| 04/10/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.74 | | | | € | 12M | Equity |
| 04/10/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 13.5 | | | | € | 12M | Equity |
| 04/10/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | UR | 19.7 | | | | € | 12M | Equity |
| 04/10/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.3 | | | | € | 12M | Equity |
| 04/10/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.2 | 6.7 | | | | € | 12M | Equity |
| 04/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.4 | | | | € | 12M | Equity |
| 04/10/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 9.6 | | | | € | 12M | Equity |
| 04/10/2023 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | BUY | 13.2 | 6.6 | | | | € | 12M | Equity |
| 04/10/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 03/10/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | BUY | 81.4 | 69.5 | | | | € | 12M | Equity |
| 03/10/2023 | Pattern | Company Update | Arianna Terazzi | | BUY | 8.2 | 6.7 | | | | € | 12M | Equity |
| 03/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/10/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 03/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 8.1 | | | | € | 12M | Equity |
| 03/10/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 69.5 | | | | € | 12M | Equity |
| 03/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.9 | | | | € | 12M | Equity |
| 03/10/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.42 | | | | € | 12M | Equity |
| 03/10/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.4 | | | | € | 12M | Equity |
| 03/10/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 6.7 | | | | € | 12M | Equity |
| 03/10/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 03/10/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.0 | | | | € | 12M | Equity |
| 03/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.1 | | | | € | 12M | Equity |
| 02/10/2023 | Toscana Aeroporti | Company Update | Luca Bacoccoli | | HOLD | 12.4 | 12.1 | | | | € | 12M | Equity |
| 02/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 8.1 | | | | € | 12M | Equity |
| 02/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 8.1 | | | | € | 12M | Equity |
| 02/10/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.6 | | | | € | 12M | Equity |
| 02/10/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.8 | | | | € | 12M | Equity |
| 02/10/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.4 | | | | € | 12M | Equity |
| 02/10/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 3.5 | 2.4 | | | | € | 12M | Equity |
| 02/10/2023 | Iniziativa Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.4 | 14.7 | | | | € | 12M | Equity |
| 02/10/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 4.9 | | | | € | 12M | Equity |
| 02/10/2023 | Leone Film Group | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 2.7 | 1.51 | | | | € | 12M | Equity |
| 02/10/2023 | Lucisano Media Group | Equity Daily - Comment | Arianna Terazzi | Giada Cabrino | BUY | 2.00 | 1.28 | | | | € | 12M | Equity |
| 02/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 02/10/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 38.2 | | | | € | 12M | Equity |
| 02/10/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 39.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 02/10/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.35 | 0.85 | | | | € | 12M | Equity |
| 02/10/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 35.5 | | | | € | 12M | Equity |
| 02/10/2023 | SIT | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 5.7 | 3.6 | | | | € | 12M | Equity |
| 02/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.2 | | | | € | 12M | Equity |
| 02/10/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.4 | 12.1 | | | | € | 12M | Equity |
| 02/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.7 | | | | € | 12M | Equity |
| 29/09/2023 | Avio | Company Update | Bruno Permutti | | HOLD | 9.1 | 8.2 | | | | € | 12M | Equity |
| 29/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/09/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 29/09/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 4.4 | | | | € | 12M | Equity |
| 29/09/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 3.1 | | | | € | 12M | Equity |
| 29/09/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.4 | 2.9 | | | | € | 12M | Equity |
| 29/09/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.5 | | | | € | 12M | Equity |
| 29/09/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 17.6 | | | | € | 12M | Equity |
| 29/09/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.4 | | | | € | 12M | Equity |
| 29/09/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.4 | | | | € | 12M | Equity |
| 29/09/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 3.5 | 2.3 | | | | € | 12M | Equity |
| 29/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.23 | | | | € | 12M | Equity |
| 29/09/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.79 | | | | € | 12M | Equity |
| 29/09/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | UR | 19.0 | | | | € | 12M | Equity |
| 29/09/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.2 | 6.0 | | | | € | 12M | Equity |
| 29/09/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | Under Review | UR | 2.1 | | | | € | 12M | Equity |
| 29/09/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 29/09/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 106.0 | 85.5 | | | | € | 12M | Equity |
| 29/09/2023 | SIT | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 5.7 | 3.7 | | | | € | 12M | Equity |
| 29/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.2 | | | | € | 12M | Equity |
| 29/09/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 29/09/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.0 | | | | € | 12M | Equity |
| 29/09/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 12.5 | 8.6 | | | | € | 12M | Equity |
| 29/09/2023 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.1 | 0.82 | | | | € | 12M | Equity |
| 29/09/2023 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.8 | 5.1 | | | | € | 12M | Equity |
| 28/09/2023 | Centrale del Latte d'Italia | Company Update | Arianna Terazzi | | BUY | 4.4 | 2.9 | | | | € | 12M | Equity |
| 28/09/2023 | Newlat Food | Company Update | Arianna Terazzi | | BUY | 8.2 | 6.1 | | | | € | 12M | Equity |
| 28/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/09/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 28/09/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 28/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.4 | | | | € | 12M | Equity |
| 28/09/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 13.6 | | | | € | 12M | Equity |
| 28/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 28/09/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 162.6 | | | | € | 12M | Equity |
| 28/09/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 3.8 | | | | € | 12M | Equity |
| 28/09/2023 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 639.9 | | | | GBP | 12M | Equity |
| 28/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.25 | | | | € | 12M | Equity |
| 28/09/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.8 | 11.2 | | | | € | 12M | Equity |
| 28/09/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.2 | 2.1 | | | | € | 12M | Equity |
| 28/09/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 28.7 | 19.0 | | | | € | 12M | Equity |
| 28/09/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.6 | 2.1 | | | | € | 12M | Equity |
| 28/09/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.35 | 0.82 | | | | € | 12M | Equity |
| 28/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.30 | No Rating | | 0.30 | € | 12M | Equity |
| 28/09/2023 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.8 | 5.1 | | | | € | 12M | Equity |
| 27/09/2023 | Irce | Company Update | Arianna Terazzi | | HOLD | 2.2 | 1.96 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 27/09/2023 | Innovatec | Company Update | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.28 | | | | € | 12M | Equity |
| 27/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.6 | | | | € | 12M | Equity |
| 27/09/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.4 | | | | € | 12M | Equity |
| 27/09/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 3.0 | | | | € | 12M | Equity |
| 27/09/2023 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 24.5 | HOLD | 12.5 | 19.9 | € | 12M | Equity |
| 27/09/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 58.3 | | | | € | 12M | Equity |
| 27/09/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 13.0 | 9.0 | BUY | | | € | 12M | Equity |
| 27/09/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.48 | | | | € | 12M | Equity |
| 27/09/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 10.3 | 7.8 | | | | € | 12M | Equity |
| 27/09/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 27/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.31 | € | 12M | Equity |
| 27/09/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | | | | | | | | 12M | Equity |
| 26/09/2023 | Eurocommercial Properties | Company Note - IOC | Arianna Terazzi | | BUY | 25.0 | 20.6 | | | | € | 12M | Equity |
| 26/09/2023 | Salvatore Ferragamo | Company Update | Oriana Cardani, CFA | | HOLD | 12.6 | 13.1 | | | | € | 12M | Equity |
| 26/09/2023 | Franchi Umberto Marmi | Company Update | Giada Cabrino | | BUY | 10.3 | 7.8 | | | | € | 12M | Equity |
| 26/09/2023 | Digital Value | Company Update | Gabriele Berti | | BUY | 115.0 | 59.8 | | | | € | 12M | Equity |
| 26/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/09/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 28.0 | | | | € | 12M | Equity |
| 26/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.7 | | | | € | 12M | Equity |
| 26/09/2023 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 24.8 | HOLD | 12.5 | 19.9 | € | 12M | Equity |
| 26/09/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 15.8 | | | | € | 12M | Equity |
| 26/09/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 165.8 | | | | € | 12M | Equity |
| 26/09/2023 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.0 | 20.6 | | | | € | 12M | Equity |
| 26/09/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.59 | | | 0.41 | € | 12M | Equity |
| 26/09/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.3 | | | | € | 12M | Equity |
| 26/09/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.1 | | | | € | 12M | Equity |
| 26/09/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 13.1 | | | | € | 12M | Equity |
| 26/09/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 34.3 | | | | € | 12M | Equity |
| 26/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.31 | € | 12M | Equity |
| 25/09/2023 | NB Aurora | Company Update | Alberto Francese | | BUY | 13.7 | 8.5 | | | | € | 12M | Equity |
| 25/09/2023 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 12.3 | | | | € | 12M | Equity |
| 25/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/09/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 1.00 | | | | € | 12M | Equity |
| 25/09/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.9 | | | | € | 12M | Equity |
| 25/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 25/09/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 12.3 | | | | € | 12M | Equity |
| 25/09/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.7 | 8.5 | | | | € | 12M | Equity |
| 25/09/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.1 | | | | € | 12M | Equity |
| 25/09/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 35.3 | | | | € | 12M | Equity |
| 25/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.3 | | | | € | 12M | Equity |
| 25/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.32 | No Rating | | 0.33 | € | 12M | Equity |
| 25/09/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 25/09/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 22/09/2023 | Generali | Company Update | Elena Perini, CFA | | BUY | 22.5 | 19.8 | | | | € | 12M | Equity |
| 22/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/09/2023 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 16.1 | 14.0 | | | | € | 12M | Equity |
| 22/09/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 1.00 | | | | € | 12M | Equity |
| 22/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.2 | | | | € | 12M | Equity |
| 22/09/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 33.6 | | | | € | 12M | Equity |
| 22/09/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 62.0 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 22/09/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.49 | | | | € | 12M | Equity |
| 22/09/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.8 | | | | € | 12M | Equity |
| 22/09/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.89 | | | | € | 12M | Equity |
| 22/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.3 | | | | € | 12M | Equity |
| 22/09/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.1 | | | | € | 12M | Equity |
| 22/09/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 9.5 | 4.1 | | | | € | 12M | Equity |
| 22/09/2023 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | BUY | 13.2 | 7.2 | | | | € | 12M | Equity |
| 22/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.32 | No Rating | | 0.32 | € | 12M | Equity |
| 21/09/2023 | A.L.A. | Company Update | Arianna Terazzi | | BUY | 16.1 | 13.7 | | | | € | 12M | Equity |
| 21/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/09/2023 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 15.3 | 13.7 | | | | € | 12M | Equity |
| 21/09/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.3 | | | | € | 12M | Equity |
| 21/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.2 | | | | € | 12M | Equity |
| 21/09/2023 | Equita Group | Equity Daily - Comment | Davide Rimini | Elena Perini, CFA | BUY | 4.3 | 3.6 | | | | € | 12M | Equity |
| 21/09/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 175.3 | | | | € | 12M | Equity |
| 21/09/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.93 | 0.75 | | | | € | 12M | Equity |
| 21/09/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 3.5 | 2.4 | | | | € | 12M | Equity |
| 21/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.4 | | | | € | 12M | Equity |
| 21/09/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.1 | | | | € | 12M | Equity |
| 21/09/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.35 | 0.85 | | | | € | 12M | Equity |
| 21/09/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 4.1 | | | | € | 12M | Equity |
| 21/09/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 9.5 | 4.1 | | | | € | 12M | Equity |
| 21/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.33 | No Rating | | 0.32 | € | 12M | Equity |
| 21/09/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 23.1 | | | | € | 12M | Equity |
| 20/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/09/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 20/09/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 20/09/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.6 | | | | € | 12M | Equity |
| 20/09/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 13.0 | 9.0 | BUY | | | € | 12M | Equity |
| 20/09/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 12.2 | 7.9 | | | | € | 12M | Equity |
| 20/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.31 | | | | € | 12M | Equity |
| 20/09/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 2.8 | 2.4 | | | | € | 12M | Equity |
| 20/09/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.1 | | | | € | 12M | Equity |
| 20/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.1 | | | | € | 12M | Equity |
| 20/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.32 | No Rating | | 0.32 | € | 12M | Equity |
| 20/09/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.5 | | | | € | 12M | Equity |
| 20/09/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 15.9 | | | | € | 12M | Equity |
| 19/09/2023 | Banca Sistema | Company Update | Manuela Meroni | Davide Rimini | BUY | 1.43 | 1.13 | | | | € | 12M | Equity |
| 19/09/2023 | Intermonte Partners | Company Update | Elena Perini, CFA | Davide Rimini | BUY | 2.8 | 2.4 | | | | € | 12M | Equity |
| 19/09/2023 | Cellularline | Company Update | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 19/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/09/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.6 | 15.5 | | | | € | 12M | Equity |
| 19/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |
| 19/09/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 1.43 | 1.13 | | | | € | 12M | Equity |
| 19/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.0 | | | | € | 12M | Equity |
| 19/09/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.7 | | | | € | 12M | Equity |
| 19/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.36 | | | | € | 12M | Equity |
| 19/09/2023 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 19/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.1 | | | | € | 12M | Equity |
| 19/09/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 71.5 | 59.8 | | | | € | 12M | Equity |
| 18/09/2023 | Orsero | Company Update | Gabriele Berti | | BUY | 23.5 | 14.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 18/09/2023 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 71.5 | 59.8 | | | | € | 12M | Equity |
| 18/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/09/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | HOLD | 0.50 | 0.38 | | | | € | 12M | Equity |
| 18/09/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 17.0 | 9.2 | | | | € | 12M | Equity |
| 18/09/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 18/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.3 | | | | € | 12M | Equity |
| 18/09/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 11.8 | | | | € | 12M | Equity |
| 18/09/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.6 | | | | € | 12M | Equity |
| 18/09/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 23.5 | 14.1 | | | | € | 12M | Equity |
| 18/09/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 4.3 | | | | € | 12M | Equity |
| 18/09/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 8.1 | 7.6 | | | | € | 12M | Equity |
| 18/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | | | | 0.31 | € | 12M | Equity |
| 15/09/2023 | SeSa | Company Update | Gabriele Berti | | BUY | 188.0 | 100.8 | | | | € | 12M | Equity |
| 15/09/2023 | SECO | Company Update | Arianna Terazzi | | BUY | 7.3 | 4.3 | | | | € | 12M | Equity |
| 15/09/2023 | Alkemy | Company Update | Gabriele Berti | | BUY | 17.0 | 9.2 | | | | € | 12M | Equity |
| 15/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | BUY | 21.2 | 17.6 | | | | | 12M | Equity |
| 15/09/2023 | Acea | Equity Daily - Comment | Davide Candela | | Under Review | UR | 10.9 | | | | € | 12M | Equity |
| 15/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 15/09/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.7 | | | | € | 12M | Equity |
| 15/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 15/09/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 3.0 | 2.7 | | | | € | 12M | Equity |
| 15/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.3 | | | | € | 12M | Equity |
| 15/09/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.1 | | | | € | 12M | Equity |
| 15/09/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 188.0 | 100.8 | | | | € | 12M | Equity |
| 15/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.6 | | | | € | 12M | Equity |
| 15/09/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 21.7 | | | | € | 12M | Equity |
| 14/09/2023 | Esprinet | Company Update | Gabriele Berti | | HOLD | 5.4 | 4.3 | | | | € | 12M | Equity |
| 14/09/2023 | Multiply Group | Company Update | Giada Cabrino | | BUY | 33.6 | 25.4 | | | | € | 12M | Equity |
| 14/09/2023 | Eurotech | Company Update | Alberto Francese | | HOLD | 3.0 | 2.8 | | | | € | 12M | Equity |
| 14/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/09/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 9.0 | | | | € | 12M | Equity |
| 14/09/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.5 | | | | € | 12M | Equity |
| 14/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 14/09/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 14/09/2023 | Equita Group | Equity Daily - Comment | Davide Rimini | Elena Perini, CFA | BUY | 4.3 | 3.6 | | | | € | 12M | Equity |
| 14/09/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 4.3 | | | | € | 12M | Equity |
| 14/09/2023 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 91.3 | 81.6 | | | | € | 12M | Equity |
| 14/09/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.5 | 2.2 | | | | € | 12M | Equity |
| 14/09/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.92 | | | | € | 12M | Equity |
| 14/09/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 14.1 | 8.9 | | | | € | 12M | Equity |
| 14/09/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 32.5 | 23.7 | | | | € | 12M | Equity |
| 14/09/2023 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 25.4 | | | | € | 12M | Equity |
| 14/09/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.0 | | | | € | 12M | Equity |
| 14/09/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 21.5 | 13.2 | | | | € | 12M | Equity |
| 14/09/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 30.4 | 22.9 | | | | € | 12M | Equity |
| 14/09/2023 | SIT | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 5.7 | 3.6 | | | | € | 12M | Equity |
| 14/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.8 | | | | € | 12M | Equity |
| 14/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | | | 0.31 | € | 12M | Equity |
| 13/09/2023 | LU-VE | Company Update | Alberto Francese | | BUY | 32.5 | 23.7 | | | | € | 12M | Equity |
| 13/09/2023 | Equita Group | Company Update | Davide Rimini | Elena Perini, CFA | BUY | 4.3 | 3.6 | | | | € | 12M | Equity |
| 13/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 13/09/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 3.2 | | | | € | 12M | Equity |
| 13/09/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 12.4 | | | | € | 12M | Equity |
| 13/09/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.0 | 11.4 | | | | € | 12M | Equity |
| 13/09/2023 | Espritnet | Equity Daily - Comment | Gabriele Berti | | Under Review | UR | 4.1 | | | | € | 12M | Equity |
| 13/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.28 | | | | € | 12M | Equity |
| 13/09/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 13/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.2 | | | | € | 12M | Equity |
| 13/09/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.64 / 2.15 | | | 0.45 | € | 12M | Equity |
| 13/09/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 21.5 | 13.5 | | | | € | 12M | Equity |
| 13/09/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 4.3 | | | | € | 12M | Equity |
| 13/09/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.8 | | | | € | 12M | Equity |
| 12/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.4 | | | | € | 12M | Equity |
| 12/09/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.8 | 4.2 | | | | € | 12M | Equity |
| 12/09/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 3.3 | | | | € | 12M | Equity |
| 12/09/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 2.5 | | | | € | 12M | Equity |
| 12/09/2023 | ilimity | Equity Daily - Comment | Manuela Meroni | | BUY | 7.9 | 5.7 | | | | € | 12M | Equity |
| 12/09/2023 | Iniziative Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.4 | 14.7 | | | | € | 12M | Equity |
| 12/09/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.66 / 2.17 | | | 0.46 | € | 12M | Equity |
| 12/09/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.9 | 8.5 | | | | € | 12M | Equity |
| 12/09/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.0 | 5.9 | | | | € | 12M | Equity |
| 12/09/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.0 | | | | € | 12M | Equity |
| 12/09/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 4.2 | | | | € | 12M | Equity |
| 12/09/2023 | Valsola | Equity Daily - Comment | Gabriele Berti | | BUY | 14.0 | 9.0 | | | | € | 12M | Equity |
| 11/09/2023 | Valsola | Company Update | Gabriele Berti | | BUY | 14.0 | 8.9 | | | | € | 12M | Equity |
| 11/09/2023 | Aeroporto di Bologna | Company Update | Luca Bacoccoli | | HOLD | 8.8 | 8.2 | | | | € | 12M | Equity |
| 11/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/09/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 8.7 | | | | € | 12M | Equity |
| 11/09/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 33.2 | | | | € | 12M | Equity |
| 11/09/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.7 | | | | € | 12M | Equity |
| 11/09/2023 | Italian Sustainability Week | Equity Daily - Comment | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.1 | | | | € | 12M | Equity |
| 11/09/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.64 / 2.17 | | | 0.45 | € | 12M | Equity |
| 11/09/2023 | Moltiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 24.8 | | | | € | 12M | Equity |
| 11/09/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.1 | | | | € | 12M | Equity |
| 11/09/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.5 | 39.8 | | | | € | 12M | Equity |
| 08/09/2023 | Italgas | Special Event Company Comment | Davide Candela | | HOLD | 5.9 | 5.3 | | | | € | 12M | Equity |
| 08/09/2023 | Rai Way | Special Event Company Comment | Antonella Frongillo | | BUY | 6.3 | 5.1 | | | | € | 12M | Equity |
| 08/09/2023 | Telecom Italia | Special Event Company Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 08/09/2023 | INWIT | Special Event Company Comment | Antonella Frongillo | | BUY | 13.8 | 11.5 | | | | € | 12M | Equity |
| 08/09/2023 | ENAV | Special Event Company Comment | Luca Bacoccoli | | BUY | 5.3 | 3.7 | | | | € | 12M | Equity |
| 08/09/2023 | A2A | Special Event Company Comment | Davide Candela | | HOLD | 2.00 | 1.75 | | | | € | 12M | Equity |
| 08/09/2023 | Salcef Group | Special Event Company Comment | Davide Rimini | | BUY | 30.4 | 23.5 | | | | € | 12M | Equity |
| 08/09/2023 | Terna | Special Event Company Comment | Davide Candela | | HOLD | 7.7 | 7.7 | | | | € | 12M | Equity |
| 08/09/2023 | Maire | Special Event Company Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 08/09/2023 | Hera | Special Event Company Comment | Davide Candela | | BUY | 3.5 | 2.8 | | | | € | 12M | Equity |
| 08/09/2023 | Snam | Special Event Company Comment | Davide Candela | | HOLD | 5.2 | 4.8 | | | | € | 12M | Equity |
| 08/09/2023 | Iren | Special Event Company Comment | Davide Candela | | BUY | 2.7 | 1.90 | | | | € | 12M | Equity |
| 08/09/2023 | ERG | Special Event Company Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 24.9 | | | | € | 12M | Equity |
| 08/09/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/09/2023 | Focus on Infrastructure & Energy | Special Event Flash | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 08/09/2023 | Tod's Group | Company Update | Oriana Cardani, CFA | | HOLD | 44.5 | 39.2 | | | | € | 12M | Equity |
| 08/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/09/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 8.7 | | | | € | 12M | Equity |
| 08/09/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 21.0 | | | | € | 12M | Equity |
| 08/09/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 08/09/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.8 | 4.1 | | | | € | 12M | Equity |
| 08/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | € | 12M | Equity |
| 08/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.7 | | | | € | 12M | Equity |
| 08/09/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 4.6 | 3.6 | | | | € | 12M | Equity |
| 08/09/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 4.0 | 3.1 | | | | € | 12M | Equity |
| 08/09/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.50 | | | | € | 12M | Equity |
| 08/09/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 11.9 | | | | € | 12M | Equity |
| 08/09/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 3.0 | 2.4 | | | | € | 12M | Equity |
| 08/09/2023 | Italian Sustainability Week | Equity Daily - Comment | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/09/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 35.0 | 25.3 | | | | € | 12M | Equity |
| 08/09/2023 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 25.0 | | | | € | 12M | Equity |
| 08/09/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.1 | | | | € | 12M | Equity |
| 08/09/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 37.7 | | | | € | 12M | Equity |
| 08/09/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 39.2 | | | | € | 12M | Equity |
| 07/09/2023 | Anima Holding | Special Event Company Comment | Elena Perini, CFA | | BUY | 4.7 | 3.8 | | | | € | 12M | Equity |
| 07/09/2023 | Salcef Group | Special Event Company Comment | Davide Rimini | | BUY | 30.4 | 24.1 | | | | € | 12M | Equity |
| 07/09/2023 | FNM | Special Event Company Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.44 | | | | € | 12M | Equity |
| 07/09/2023 | Poste Italiane | Special Event Company Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 10.1 | | | | € | 12M | Equity |
| 07/09/2023 | IGD | Special Event Company Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.2 | | | | € | 12M | Equity |
| 07/09/2023 | Iren | Special Event Company Comment | Davide Candela | | BUY | 2.7 | 1.86 | | | | € | 12M | Equity |
| 07/09/2023 | OVS | Special Event Company Comment | Luca Bacoccoli | | BUY | 4.8 | 2.3 | | | | € | 12M | Equity |
| 07/09/2023 | Davide Campari | Special Event Company Comment | Luca Bacoccoli | | HOLD | 12.0 | 11.8 | | | | € | 12M | Equity |
| 07/09/2023 | Leonardo | Special Event Company Comment | Monica Bosio | | BUY | 14.0 | 13.7 | | | | € | 12M | Equity |
| 07/09/2023 | Wit | Special Event Company Comment | Gabriele Berti | | BUY | 30.0 | 17.4 | | | | € | 12M | Equity |
| 07/09/2023 | Iveco Group | Special Event Company Comment | Monica Bosio | | BUY | 14.1 | 9.1 | | | | € | 12M | Equity |
| 07/09/2023 | Eni | Special Event Company Comment | Marco Cristofori | | BUY | 19.2 | 14.8 | | | | € | 12M | Equity |
| 07/09/2023 | Italgas | Special Event Company Comment | Davide Candela | | HOLD | 5.9 | 5.2 | | | | € | 12M | Equity |
| 07/09/2023 | F.I.L.A. | Special Event Company Comment | Giada Cabrino | | BUY | 10.8 | 8.3 | | | 8.3 | € | 12M | Equity |
| 07/09/2023 | MARR | Special Event Company Comment | Alberto Francese | | BUY | 17.5 | 13.3 | | | | € | 12M | Equity |
| 07/09/2023 | Ferrari | Special Event Company Comment | Monica Bosio | | HOLD | 300.0 | 280.8 | | | | € | 12M | Equity |
| 07/09/2023 | CNH Industrial | Special Event Company Comment | Monica Bosio | | BUY | 18.5 | 13.1 | | | | \$ | 12M | Equity |
| 07/09/2023 | Elica | Special Event Company Comment | Alberto Francese | | BUY | 3.4 | 2.5 | | | | € | 12M | Equity |
| 07/09/2023 | Snam | Special Event Company Comment | Davide Candela | | HOLD | 5.2 | 4.7 | | | | € | 12M | Equity |
| 07/09/2023 | Sanlorenzo | Special Event Company Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.9 | | | | € | 12M | Equity |
| 07/09/2023 | Prysmian | Special Event Company Comment | Monica Bosio | | BUY | 48.8 | 37.5 | | | | € | 12M | Equity |
| 07/09/2023 | Terna | Special Event Company Comment | Davide Candela | | HOLD | 7.7 | 7.5 | | | | € | 12M | Equity |
| 07/09/2023 | Franchi Umberto Marmi | Special Event Company Comment | Giada Cabrino | | BUY | 12.2 | 8.2 | | | | € | 12M | Equity |
| 07/09/2023 | Amplifon | Special Event Company Comment | Bruno Permutti | | Under Review | UR | 29.5 | | | | € | 12M | Equity |
| 07/09/2023 | Seri Industrial | Special Event Company Comment | Giada Cabrino | | BUY | 9.5 | 4.2 | | | | € | 12M | Equity |
| 07/09/2023 | Euronext Sustainability Week | Special Event Flash | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.4 | | | | € | 12M | Equity |
| 07/09/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 1.52 | 1.20 | | | | € | 12M | Equity |
| 07/09/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 2.4 | | | | € | 12M | Equity |
| 07/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.8 | | | | € | 12M | Equity |
| 07/09/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 4.6 | 3.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 07/09/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.50 | | | | € | 12M | Equity |
| 07/09/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 3.0 | 2.4 | | | | € | 12M | Equity |
| 07/09/2023 | Multiply Group | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 25.4 | | | | € | 12M | Equity |
| 07/09/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.0 | 37.8 | | | | € | 12M | Equity |
| 07/09/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.3 | | | | € | 12M | Equity |
| 07/09/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.05 / 2.31 | | | | € | 12M | Equity |
| 07/09/2023 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 23.1 | | | | € | 12M | Equity |
| 06/09/2023 | Unipol / UnipolSai | Company Update | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.09 / 2.31 | | | | € | 12M | Equity |
| 06/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/09/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.00 | 1.73 | | | | € | 12M | Equity |
| 06/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.4 | | | | € | 12M | Equity |
| 06/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.4 | | | | € | 12M | Equity |
| 06/09/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.8 | | | | € | 12M | Equity |
| 06/09/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.9 | | | | € | 12M | Equity |
| 06/09/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 06/09/2023 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 06/09/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.35 | 0.97 | | | | € | 12M | Equity |
| 06/09/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.0 | 38.4 | | | | € | 12M | Equity |
| 06/09/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.09 / 2.31 | | | | € | 12M | Equity |
| 06/09/2023 | Witt | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 17.4 | | | | € | 12M | Equity |
| 05/09/2023 | tk nucera | Company Note - IOC | Marco Cristofori | Davide Candela | HOLD | 23.9 | 21.5 | | | | € | 12M | Equity |
| 05/09/2023 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 13.0 | | | | € | 12M | Equity |
| 05/09/2023 | A2A | Company Update | Davide Candela | | HOLD | 2.00 | 1.73 | | | | € | 12M | Equity |
| 05/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/09/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 8.9 | | | | € | 12M | Equity |
| 05/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.6 | | | | € | 12M | Equity |
| 05/09/2023 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 05/09/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 13.0 | | | | € | 12M | Equity |
| 05/09/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 05/09/2023 | tk nucera | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 23.9 | 21.5 | | | | € | 12M | Equity |
| 05/09/2023 | Valsola | Equity Daily - Comment | Gabriele Berti | | BUY | 14.5 | 9.1 | | | | € | 12M | Equity |
| 04/09/2023 | Equity Market | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 04/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |
| 04/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 04/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.5 | | | | € | 12M | Equity |
| 04/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.5 | | | | € | 12M | Equity |
| 04/09/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.0 | | | | € | 12M | Equity |
| 04/09/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 7.9 | 6.0 | | | | € | 12M | Equity |
| 04/09/2023 | Leonardo / Avio | Equity Daily - Comment | Monica Bosio | | BUY / HOLD | 14.00 / 9.50 | 13.32 / 9.10 | | | | € | 12M | Equity |
| 04/09/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.5 | | | | € | 12M | Equity |
| 04/09/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.8 | | | | € | 12M | Equity |
| 04/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.8 | | | | € | 12M | Equity |
| 04/09/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 12.5 | 8.0 | | | | € | 12M | Equity |
| 01/09/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/09/2023 | illimity | Company Update | Manuela Meroni | | BUY | 7.9 | 6.1 | | | | € | 12M | Equity |
| 01/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/09/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 01/09/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.3 | | | | € | 12M | Equity |
| 01/09/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.2 | | | | € | 12M | Equity |
| 01/09/2023 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 01/09/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.5 | | | | € | 12M | Equity |
| 01/09/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.7 | | | | € | 12M | Equity |
| 31/08/2023 | Generalfinance | Company Update | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.0 | | | | € | 12M | Equity |
| 31/08/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | HOLD | 84.4 | 77.1 | | | | € | 12M | Equity |
| 31/08/2023 | Mondadori | Company Update | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 31/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/08/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 33.4 | | | | € | 12M | Equity |
| 31/08/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 12.7 | | | | € | 12M | Equity |
| 31/08/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 84.4 | 77.1 | | | | € | 12M | Equity |
| 31/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.4 | | | | € | 12M | Equity |
| 31/08/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.0 | | | | € | 12M | Equity |
| 31/08/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 19.2 | | | | € | 12M | Equity |
| 31/08/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.88 | | | | € | 12M | Equity |
| 31/08/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.3 | | | | € | 12M | Equity |
| 31/08/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 30/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/08/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.6 | | | | € | 12M | Equity |
| 30/08/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 84.0 | 72.2 | | | | € | 12M | Equity |
| 30/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.4 | | | | € | 12M | Equity |
| 30/08/2023 | Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 30/08/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 10.3 | | | | € | 12M | Equity |
| 30/08/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.56 | 1.35 | | | | € | 12M | Equity |
| 29/08/2023 | Equity Post Results | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 29/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/08/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 84.0 | 70.5 | | | | € | 12M | Equity |
| 29/08/2023 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 31.2 | 26.5 | | | | € | 12M | Equity |
| 29/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.3 | | | | € | 12M | Equity |
| 29/08/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 29/08/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 66.0 | 52.2 | | | | HK\$ | 12M | Equity |
| 29/08/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.8 | | | | € | 12M | Equity |
| 29/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.9 | | | | € | 12M | Equity |
| 29/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.28 | € | 12M | Equity |
| 29/08/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.03 / 2.31 | | | | € | 12M | Equity |
| 28/08/2023 | FNM | Company Update | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 28/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/08/2023 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 28/08/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.4 | | | | € | 12M | Equity |
| 28/08/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.3 | | | | € | 12M | Equity |
| 25/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.1 | | | | € | 12M | Equity |
| 25/08/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 8.9 | 6.1 | | | | € | 12M | Equity |
| 25/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.5 | | | | € | 12M | Equity |
| 24/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/08/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 16.5 | 12.4 | | | | € | 12M | Equity |
| 24/08/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 24/08/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.1 | | | | € | 12M | Equity |
| 24/08/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 11.9 | | | | € | 12M | Equity |
| 24/08/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 30.4 | 24.3 | | | | € | 12M | Equity |
| 24/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.7 | | | | € | 12M | Equity |
| 23/08/2023 | Biesse | Company Update | Alberto Francese | | BUY | 16.5 | 12.5 | | | | € | 12M | Equity |
| 23/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 23/08/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.8 | 8.0 | | | 8.0 | € | 12M | Equity |
| 23/08/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 300.0 | 287.3 | | | | € | 12M | Equity |
| 23/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.7 | | | | € | 12M | Equity |
| 22/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/08/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 4.0 | | | | € | 12M | Equity |
| 22/08/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.11 | | | | € | 12M | Equity |
| 22/08/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 12.9 | | | | € | 12M | Equity |
| 22/08/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.2 | | | | € | 12M | Equity |
| 22/08/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 34.5 | | | | € | 12M | Equity |
| 22/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.6 | | | | € | 12M | Equity |
| 21/08/2023 | Fresenius Medical Care | Company Note - IOC | Bruno Permutti | | HOLD | 50.6 | 44.6 | | | | € | 12M | Equity |
| 21/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 21/08/2023 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 50.6 | 44.6 | | | | € | 12M | Equity |
| 21/08/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.4 | | | | € | 12M | Equity |
| 21/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.4 | | | | € | 12M | Equity |
| 18/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 18/08/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.9 | | | | € | 12M | Equity |
| 18/08/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 11.7 | | | | € | 12M | Equity |
| 18/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.5 | | | | € | 12M | Equity |
| 17/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/08/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 9.1 | | | | € | 12M | Equity |
| 17/08/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.3 | 8.3 | | | | € | 12M | Equity |
| 16/08/2023 | Cementir Holding | Company Update | Bruno Permutti | | BUY | 9.3 | 8.4 | | | | € | 12M | Equity |
| 16/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/08/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.8 | | | | € | 12M | Equity |
| 16/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 16/08/2023 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 91.3 | 81.0 | | | | € | 12M | Equity |
| 14/08/2023 | Allfunds Group | Company Update | Elena Perini, CFA | | BUY | 7.3 | 5.7 | | | | € | 12M | Equity |
| 14/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/08/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.7 | | | | € | 12M | Equity |
| 14/08/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 14/08/2023 | BB Biotech | Equity Daily - Comment | Bruno Permutti | | HOLD | 46.1 | 45.7 | | | | € | 12M | Equity |
| 14/08/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.1 | 13.1 | | | | € | 12M | Equity |
| 14/08/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 13.2 | | | | € | 12M | Equity |
| 14/08/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.1 | | | | € | 12M | Equity |
| 14/08/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 37.9 | | | | € | 12M | Equity |
| 14/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.27 | € | 12M | Equity |
| 14/08/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.10 / 2.32 | | | | € | 12M | Equity |
| 11/08/2023 | Salcef Group | Company Update | Davide Rimini | | BUY | 30.4 | 23.8 | | | | € | 12M | Equity |
| 11/08/2023 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 9.8 | 8.3 | | | | € | 12M | Equity |
| 11/08/2023 | BB Biotech | Company Update | Bruno Permutti | | HOLD | 46.1 | 45.7 | | | | € | 12M | Equity |
| 11/08/2023 | Openjobmetis | Company Update | Davide Rimini | | BUY | 12.8 | 9.1 | | | | € | 12M | Equity |
| 11/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/08/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.7 | | | | € | 12M | Equity |
| 11/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.1 | | | | € | 12M | Equity |
| 11/08/2023 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.4 | | | | € | 12M | Equity |
| 11/08/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 30.4 | 23.8 | | | | € | 12M | Equity |
| 11/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.27 | € | 12M | Equity |
| 11/08/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.16 / 2.35 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/08/2023 | REVO Insurance | Company Update | Elena Perini, CFA | | BUY | 11.6 | 8.2 | | | | € | 12M | Equity |
| 10/08/2023 | IGD | Company Update | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.4 | | | | € | 12M | Equity |
| 10/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 10/08/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.4 | | | | € | 12M | Equity |
| 10/08/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 10/08/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.75 | | | | € | 12M | Equity |
| 10/08/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.78 | | | | € | 12M | Equity |
| 10/08/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.2 | | | | € | 12M | Equity |
| 10/08/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.4 | | | | € | 12M | Equity |
| 10/08/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.3 | | | | € | 12M | Equity |
| 10/08/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.8 | 5.0 | | | | € | 12M | Equity |
| 09/08/2023 | MARR | Company Update | Alberto Francese | | BUY | 17.5 | 12.6 | | | | € | 12M | Equity |
| 09/08/2023 | Iren | Company Update | Davide Candela | | BUY | 2.7 | 1.75 | | | | € | 12M | Equity |
| 09/08/2023 | Banks | Aggregate Report | Manuela Meroni | | | | | | | | | 12M | Equity |
| 09/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/08/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 09/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 09/08/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 9.2 | 7.1 | | | | € | 12M | Equity |
| 09/08/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 24.3 | | | | € | 12M | Equity |
| 09/08/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.8 | | | | € | 12M | Equity |
| 09/08/2023 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 12.6 | | | | € | 12M | Equity |
| 09/08/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.2 | | | | € | 12M | Equity |
| 09/08/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 8.1 | | | | € | 12M | Equity |
| 09/08/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 8.1 | | | | € | 12M | Equity |
| 09/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.25 | € | 12M | Equity |
| 09/08/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.3 | | | | € | 12M | Equity |
| 08/08/2023 | Aeffe | Company Update | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 1.09 | | | | € | 12M | Equity |
| 08/08/2023 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 4.7 | 3.8 | | | | € | 12M | Equity |
| 08/08/2023 | ERG | Company Update | Davide Candela | Marco Cristofori | BUY | 33.5 | 24.3 | | | | € | 12M | Equity |
| 08/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/08/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 1.09 | | | | € | 12M | Equity |
| 08/08/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.8 | | | | € | 12M | Equity |
| 08/08/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.2 | | | | € | 12M | Equity |
| 08/08/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 08/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 08/08/2023 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 31.2 | 27.7 | | | | € | 12M | Equity |
| 08/08/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 9.2 | 7.7 | | | | € | 12M | Equity |
| 08/08/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 11.2 | 5.6 | | | | € | 12M | Equity |
| 08/08/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.8 | 8.4 | | | 8.4 | € | 12M | Equity |
| 08/08/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.6 | 2.1 | | | | € | 12M | Equity |
| 08/08/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.3 | | | | € | 12M | Equity |
| 08/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 08/08/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 08/08/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |

