Banca IMI/Intesa Sanpaolo Research Dept.

Equity Research Publications in Last 12M

04/04/2019

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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
03/04/2019	Triboo	Company Note	Gabriele Berti		BUY	2.7	1.82							EUR	12M	Equity
03/04/2019	Leonardo	Company Note	Monica Bosio		ADD	12.3	10.4							EUR	12M	Equity
03/04/2019	Valsoia	Company Note	Gabriele Berti		BUY	16.5	13.4							EUR	12M	Equity
03/04/2019	COIMA RES	Company Note	Roberto Ranieri		BUY	9.8	8.0							EUR	12M	Equity
03/04/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/04/2019	BE	Equity Daily - Comment	Gabriele Berti		BUY	1.20	1.03							EUR	12M	Equity
03/04/2019	COIMA RES	Equity Daily - Comment	Roberto Ranieri		BUY	9.8	8.0							EUR	12M	Equity
03/04/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.2	15.3							EUR	12M	Equity
03/04/2019	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	15.8							EUR	12M	Equity
03/04/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	13.7							EUR	12M	Equity
03/04/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	16.6							EUR	12M	Equity
03/04/2019	Giglio Group	Equity Daily - Comment	Sebastiano Grisetti		BUY	6.2	3.6							EUR	12M	Equity
03/04/2019	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.7	6.1							EUR	12M	Equity
03/04/2019	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	11.3	7.4							EUR	12M	Equity
03/04/2019	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.7							EUR	12M	Equity
03/04/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	14.3	11.9							EUR	12M	Equity
03/04/2019	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.20	4.41 / 2.40							EUR	12M	Equity
03/04/2019	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	16.5	13.5							EUR	12M	Equity
02/04/2019	Orsero	Company Note	Gabriele Berti		BUY	11.3	7.4							EUR	12M	Equity
02/04/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/04/2019	Abitare In	Equity Daily - Comment	Sebastiano Grisetti	Alberto Francese	BUY	42.9	41.0							EUR	12M	Equity
02/04/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	8.6							EUR	12M	Equity
02/04/2019	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.07							EUR	12M	Equity
02/04/2019	EXOR	Equity Daily - Comment	Monica Bosio		ADD	Under Review	59.6							EUR	12M	Equity
02/04/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	13.6							EUR	12M	Equity
02/04/2019	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
02/04/2019	Italiaonline	Equity Daily - Comment	Gabriele Berti		ADD	2.6	2.4							EUR	12M	Equity
02/04/2019	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.2							EUR	12M	Equity
02/04/2019	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.5	5.8							EUR	12M	Equity
02/04/2019	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
01/04/2019	Italiaonline	Company Note	Gabriele Berti		ADD	2.6	2.3							EUR	12M	Equity
01/04/2019	Alkemy	Company Note	Gabriele Berti		BUY	14.8	11.9							EUR	12M	Equity
01/04/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/04/2019	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.8	12.1							EUR	12M	Equity
01/04/2019	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.8	3.6							EUR	12M	Equity
01/04/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	8.6							EUR	12M	Equity
01/04/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	13.3							EUR	12M	Equity
01/04/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.38	1.10							EUR	12M	Equity
01/04/2019	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.80							EUR	12M	Equity
01/04/2019	Rosetti Marino	Equity Daily - Comment	Gabriele Berti		No Rating		40.0							EUR	12M	Equity
01/04/2019	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	4.7							EUR	12M	Equity
01/04/2019	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		BUY	18.5	15.4							EUR	12M	Equity
01/04/2019	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.3	8.8							EUR	12M	Equity
01/04/2019	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.8	4.6							EUR	12M	Equity
01/04/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.55	BUY	0.49	0.51				EUR	12M	Equity
29/03/2019	Autogrill	Company Flash	Luca Bacoccoli		BUY	10.4	8.5							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
29/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/03/2019	Abitare In	Equity Daily - Comment	Sebastiano Grisetti	Alberto Francese	BUY	42.9	41.0							EUR	12M	Equity
29/03/2019	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	16.2	11.9							EUR	12M	Equity
29/03/2019	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.5	6.3							EUR	12M	Equity
29/03/2019	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.3	11.6							EUR	12M	Equity
29/03/2019	SIAS	Equity Daily - Comment	Luca Bacoccoli		ADD	14.4	14.8							EUR	12M	Equity
29/03/2019	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	43.1	40.9							EUR	12M	Equity
29/03/2019	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	19.8	17.8							EUR	12M	Equity
29/03/2019	Fine Foods & Pharmaceuticals	Equity Daily - Comment	Bruno Permutti		Under Review	10.9	10.7							EUR	12M	Equity
29/03/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	2.1							EUR	12M	Equity
29/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.54	BUY	0.49	0.48				EUR	12M	Equity
28/03/2019	Tod's Group	Company Note	Gian Luca Pacini		HOLD	43.1	41.5							EUR	12M	Equity
28/03/2019	LU-VE	Company Note	Alberto Francese		BUY	15.3	11.5							EUR	12M	Equity
28/03/2019	Hera	Company Flash	Roberto Ranieri		BUY	3.8	3.2							EUR	12M	Equity
28/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/03/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.4							EUR	12M	Equity
28/03/2019	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	19.8	17.6							EUR	12M	Equity
28/03/2019	EXOR	Equity Daily - Comment	Monica Bosio		ADD	Under Review	58.8							EUR	12M	Equity
28/03/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	13.4							EUR	12M	Equity
28/03/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.38	1.11							EUR	12M	Equity
28/03/2019	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	3.8	3.2							EUR	12M	Equity
28/03/2019	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	74.5	65.9							EUR	12M	Equity
28/03/2019	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	7.9							EUR	12M	Equity
28/03/2019	SIAS	Equity Daily - Comment	Luca Bacoccoli		ADD	14.4	14.8							EUR	12M	Equity
28/03/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	14.3	11.5							EUR	12M	Equity
28/03/2019	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
28/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.54	BUY	0.49	0.47				EUR	12M	Equity
27/03/2019	IMA	Company Note	Roberto Ranieri		ADD	74.5	66.0							EUR	12M	Equity
27/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/03/2019	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	21.2	16.9							EUR	12M	Equity
27/03/2019	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	10.3	11.4							EUR	12M	Equity
27/03/2019	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	3.8	3.2							EUR	12M	Equity
27/03/2019	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	2.3							EUR	12M	Equity
27/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.53	BUY	0.49	0.47				EUR	12M	Equity
27/03/2019	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	3.8	3.9							EUR	12M	Equity
27/03/2019	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/03/2019	SIAS	Equity Daily - Comment	Luca Bacoccoli		ADD	14.4	14.8							EUR	12M	Equity
26/03/2019	Finecobank	Company Note	Elena Perini, CFA		HOLD	10.3	11.4							EUR	12M	Equity
26/03/2019	F.I.L.A.	Company Note	Gabriele Berti		BUY	16.7	12.5							EUR	12M	Equity
26/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/03/2019	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	23.0	14.8							EUR	12M	Equity
26/03/2019	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	3.8	3.8							EUR	12M	Equity
26/03/2019	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	21.2	15.9							EUR	12M	Equity
26/03/2019	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	16.7	12.4							EUR	12M	Equity
26/03/2019	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.2	4.6							EUR	12M	Equity
26/03/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.96							EUR	12M	Equity
26/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.53	BUY	0.49	0.47				EUR	12M	Equity
26/03/2019	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.8	3.5							EUR	12M	Equity
26/03/2019	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	62.1	47.0							EUR	12M	Equity
25/03/2019	d'Amico International Shipping	Company Note	Gabriele Berti		HOLD	0.11	0.11							EUR	12M	Equity

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25/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/03/2019	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		HOLD	0.11	0.09							EUR	12M	Equity
25/03/2019	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.6	3.5							EUR	12M	Equity
25/03/2019	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.40							EUR	12M	Equity
25/03/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	12.8							EUR	12M	Equity
25/03/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.38	1.14							EUR	12M	Equity
25/03/2019	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.2	11.5							EUR	12M	Equity
25/03/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
25/03/2019	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	0.80	0.71							EUR	12M	Equity
25/03/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.97							EUR	12M	Equity
25/03/2019	Tenaris	Equity Daily - Comment	Bruno Permutti		ADD	13.3	12.9							EUR	12M	Equity
22/03/2019	d'Amico International Shipping	Special Event Company Comment	Gabriele Berti		HOLD	0.10	0.10							EUR	12M	Equity
22/03/2019	Banca Sistema	Special Event Company Comment	Manuela Meroni		BUY	2.6	1.50							EUR	12M	Equity
22/03/2019	Terna	Company Flash	Roberto Ranieri		HOLD	5.6	5.5							EUR	12M	Equity
22/03/2019	GEDI	Special Event Company Comment	Antonella Frongillo		HOLD	0.42	0.38							EUR	12M	Equity
22/03/2019	Fidia	Special Event Company Comment	Alberto Francese	Sebastiano Grisetti	HOLD	5.4	5.0							EUR	12M	Equity
22/03/2019	Guala Closures	Special Event Company Comment	Alberto Francese		BUY	10.8	6.3							EUR	12M	Equity
22/03/2019	Irce	Special Event Company Comment	Alberto Francese		HOLD	2.6	2.3							EUR	12M	Equity
22/03/2019	La Doria	Special Event Company Comment	Alberto Francese		ADD	10.0	7.9							EUR	12M	Equity
22/03/2019	Eurotech	Special Event Company Comment	Alberto Francese		BUY	5.5	4.2							EUR	12M	Equity
22/03/2019	Biesse	Special Event Company Comment	Alberto Francese		BUY	30.0	20.2							EUR	12M	Equity
22/03/2019	SeSa	Special Event Company Comment	Gabriele Berti		BUY	35.1	29.0							EUR	12M	Equity
22/03/2019	Massimo Zanetti Beverage Group	Special Event Company Comment	Luca Bacoccoli		HOLD	6.7	6.1							EUR	12M	Equity
22/03/2019	F.I.L.A.	Special Event Company Comment	Gabriele Berti		ADD	16.7	12.5							EUR	12M	Equity
22/03/2019	Isagro	Special Event Company Comment	Gabriele Berti		ADD	1.89	1.61							EUR	12M	Equity
22/03/2019	Aeroporto di Bologna	Special Event Company Comment	Luca Bacoccoli		SELL	10.4	12.7							EUR	12M	Equity
22/03/2019	Panariagroup	Special Event Company Comment	Gabriele Berti		ADD	1.71	1.52							EUR	12M	Equity
22/03/2019	Avio	Special Event Company Comment	Bruno Permutti	Monica Bosio	BUY	16.6	12.6							EUR	12M	Equity
22/03/2019	Interpump Group	Special Event Company Comment	Bruno Permutti		ADD	32.5	29.2							EUR	12M	Equity
22/03/2019	Equity Post Results	Strategy Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/03/2019	Sogefi	Special Event Company Comment	Monica Bosio		HOLD	1.50	1.52							EUR	12M	Equity
22/03/2019	Gamenet Group	Special Event Company Comment	Luca Bacoccoli		BUY	13.9	8.8							EUR	12M	Equity
22/03/2019	IGD	Special Event Company Comment	Roberto Ranieri		BUY	9.4	6.6							EUR	12M	Equity
22/03/2019	Cairo Communication	Special Event Company Comment	Antonella Frongillo		BUY	3.8	3.9							EUR	12M	Equity
22/03/2019	Giglio Group	Special Event Company Comment	Sebastiano Grisetti		BUY	6.2	3.5							EUR	12M	Equity
22/03/2019	Centrale del Latte d'Italia	Special Event Company Comment	Alberto Francese		HOLD	3.0	2.8							EUR	12M	Equity
22/03/2019	Zignago Vetro	Special Event Company Comment	Alberto Francese		ADD	11.2	10.1							EUR	12M	Equity
22/03/2019	MARR	Special Event Company Comment	Alberto Francese		HOLD	22.0	20.8							EUR	12M	Equity
22/03/2019	BE	Special Event Company Comment	Gabriele Berti		BUY	1.20	0.99							EUR	12M	Equity
22/03/2019	Aeffe	Special Event Company Comment	Gian Luca Pacini		ADD	3.3	3.0							EUR	12M	Equity
22/03/2019	Fiera Milano	Special Event Company Comment	Alberto Francese		BUY	5.5	4.7							EUR	12M	Equity
22/03/2019	Prima Industrie	Special Event Company Comment	Alberto Francese		BUY	29.0	20.7							EUR	12M	Equity
22/03/2019	Elica	Special Event Company Comment	Alberto Francese		BUY	2.9	1.86							EUR	12M	Equity
22/03/2019	STAR Conference March 2019	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
22/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/03/2019	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	12.5							EUR	12M	Equity
22/03/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.2	14.9							EUR	12M	Equity
22/03/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	8.6							EUR	12M	Equity
22/03/2019	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	12.0	7.2							EUR	12M	Equity
22/03/2019	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	12.2	9.6							EUR	12M	Equity

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22/03/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.5							EUR	12M	Equity
22/03/2019	EXOR	Equity Daily - Comment	Monica Bosio		ADD	Under Review	57.4							EUR	12M	Equity
22/03/2019	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	12.0	7.5							EUR	12M	Equity
22/03/2019	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	1.67							EUR	12M	Equity
22/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.52	BUY	0.49	0.47				EUR	12M	Equity
22/03/2019	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.6	5.5							EUR	12M	Equity
22/03/2019	Aeffe	Equity Daily - Comment	Gian Luca Pacini		ADD	3.3	3.0							EUR	12M	Equity
22/03/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	16.4							EUR	12M	Equity
22/03/2019	Italian Equity Market	Equity Daily - Comment													12M	Equity
22/03/2019	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.75							EUR	12M	Equity
21/03/2019	Aeffe	Company Note	Gian Luca Pacini		ADD	3.3	3.0							EUR	12M	Equity
21/03/2019	Cellularline	Company Note	Gabriele Berti		BUY	12.0	7.2							EUR	12M	Equity
21/03/2019	Giglio Group	Company Note	Sebastiano Grisetti		BUY	6.2	3.4							EUR	12M	Equity
21/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/03/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	8.1							EUR	12M	Equity
21/03/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.2	14.9							EUR	12M	Equity
21/03/2019	Irce	Equity Daily - Comment	Alberto Francese		HOLD	2.6	2.3							EUR	12M	Equity
21/03/2019	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		HOLD	0.10	0.10							EUR	12M	Equity
21/03/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.5							EUR	12M	Equity
21/03/2019	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		ADD	16.7	13.0							EUR	12M	Equity
21/03/2019	Fidia	Equity Daily - Comment	Alberto Francese	Sebastiano Grisetti	HOLD	5.4	5.2							EUR	12M	Equity
21/03/2019	Giglio Group	Equity Daily - Comment	Sebastiano Grisetti		BUY	6.2	3.3							EUR	12M	Equity
21/03/2019	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.2							EUR	12M	Equity
21/03/2019	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.4							EUR	12M	Equity
21/03/2019	SIAS	Equity Daily - Comment	Luca Bacoccoli		ADD	14.4	15.1							EUR	12M	Equity
21/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.52	BUY	0.49	0.47				EUR	12M	Equity
21/03/2019	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	17.3	13.9							EUR	12M	Equity
20/03/2019	Irce	Company Note	Alberto Francese		HOLD	2.6	2.4							EUR	12M	Equity
20/03/2019	Fidia	Company Note	Alberto Francese	Sebastiano Grisetti	HOLD	5.4	5.2							EUR	12M	Equity
20/03/2019	STAR Conference March 2019	Event Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/03/2019	Gamenet Group	Company Note	Luca Bacoccoli		BUY	13.9	8.9							EUR	12M	Equity
20/03/2019	Aeroporto di Bologna	Event Report - Company Section	Luca Bacoccoli		SELL	10.4	11.9							EUR	12M	Equity
20/03/2019	Avio	Event Report - Company Section	Bruno Permutti	Monica Bosio	BUY	16.6	11.9							EUR	12M	Equity
20/03/2019	Gamenet Group	Event Report - Company Section	Luca Bacoccoli		BUY	13.9	7.9							EUR	12M	Equity
20/03/2019	F.I.L.A.	Event Report - Company Section	Gabriele Berti		ADD	16.7	14.1							EUR	12M	Equity
20/03/2019	La Doria	Event Report - Company Section	Alberto Francese		ADD	10.0	8.4							EUR	12M	Equity
20/03/2019	Cairo Communication	Event Report - Company Section	Antonella Frongillo		BUY	3.8	4.0							EUR	12M	Equity
20/03/2019	Zignago Vetro	Event Report - Company Section	Alberto Francese		ADD	11.2	10.0							EUR	12M	Equity
20/03/2019	Sogefi	Event Report - Company Section	Monica Bosio		HOLD	1.50	1.51							EUR	12M	Equity
20/03/2019	Interpump Group	Event Report - Company Section	Bruno Permutti		ADD	32.5	27.9							EUR	12M	Equity
20/03/2019	Prima Industrie	Event Report - Company Section	Alberto Francese		BUY	29.0	20.3							EUR	12M	Equity
20/03/2019	Massimo Zanetti Beverage Group	Event Report - Company Section	Luca Bacoccoli		HOLD	6.7	6.1							EUR	12M	Equity
20/03/2019	MARR	Event Report - Company Section	Alberto Francese		HOLD	22.0	20.4							EUR	12M	Equity
20/03/2019	IGD	Event Report - Company Section	Roberto Ranieri		BUY	9.4	6.6							EUR	12M	Equity
20/03/2019	GEDI	Event Report - Company Section	Antonella Frongillo		HOLD	0.42	0.39							EUR	12M	Equity
20/03/2019	Esprinet	Event Report - Company Section	Gabriele Berti		BUY	6.0	3.3							EUR	12M	Equity
20/03/2019	d'Amico International Shipping	Event Report - Company Section	Gabriele Berti		HOLD	0.10	0.10							EUR	12M	Equity
20/03/2019	Biesse	Event Report - Company Section	Alberto Francese		BUY	30.0	18.9							EUR	12M	Equity
20/03/2019	BE	Event Report - Company Section	Gabriele Berti		BUY	1.20	0.94							EUR	12M	Equity
20/03/2019	Banca IFIS	Event Report - Company Section	Manuela Meroni		ADD	23.0	15.5							EUR	12M	Equity
20/03/2019	Banca Finnat	Event Report - Company Section	Alberto Francese		BUY	0.58	0.34							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
20/03/2019	Aeffe	Event Report - Company Section	Gian Luca Pacini		BUY	3.0	2.9							EUR	12M	Equity
20/03/2019	SeSa	Event Report - Company Section	Gabriele Berti		BUY	35.1	29.2							EUR	12M	Equity
20/03/2019	Fiera Milano	Event Report - Company Section	Alberto Francese		BUY	5.5	4.5							EUR	12M	Equity
20/03/2019	Elica	Event Report - Company Section	Alberto Francese		BUY	2.9	2.0							EUR	12M	Equity
20/03/2019	Banca Sistema	Event Report - Company Section	Manuela Meroni		BUY	2.6	1.51							EUR	12M	Equity
20/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/03/2019	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	12.5							EUR	12M	Equity
20/03/2019	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.0	3.2							EUR	12M	Equity
20/03/2019	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	5.5	4.0							EUR	12M	Equity
20/03/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	13.4							EUR	12M	Equity
20/03/2019	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	13.9	8.9							EUR	12M	Equity
20/03/2019	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	10.8	6.3							EUR	12M	Equity
20/03/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.38	1.17							EUR	12M	Equity
20/03/2019	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	3.9	2.4							EUR	12M	Equity
20/03/2019	Italy - STAR Conference Daily	Equity Daily - Comment													12M	Equity
20/03/2019	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.4							EUR	12M	Equity
20/03/2019	Prada	Equity Daily - Comment	Gian Luca Pacini		HOLD	23.9	22.8							HKD	12M	Equity
20/03/2019	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.8	4.5							EUR	12M	Equity
20/03/2019	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.2	5.5							EUR	12M	Equity
20/03/2019	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	62.1	44.8							EUR	12M	Equity
19/03/2019	Centrale del Latte d'Italia	Company Note	Alberto Francese		HOLD	3.0	2.9							EUR	12M	Equity
19/03/2019	Eurotech	Company Note	Alberto Francese		BUY	5.5	3.8							EUR	12M	Equity
19/03/2019	Prada	Company Note	Gian Luca Pacini		HOLD	23.9	25.0							HKD	12M	Equity
19/03/2019	Panariagroup	Company Note	Gabriele Berti		ADD	1.71	1.50							EUR	12M	Equity
19/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/03/2019	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	16.3	17.6							EUR	12M	Equity
19/03/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.0							EUR	12M	Equity
19/03/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	8.2							EUR	12M	Equity
19/03/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	8.5							EUR	12M	Equity
19/03/2019	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.8							EUR	12M	Equity
19/03/2019	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	15.7							EUR	12M	Equity
19/03/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.38	1.18							EUR	12M	Equity
19/03/2019	Isagro	Equity Daily - Comment	Gabriele Berti		ADD	1.89	1.63							EUR	12M	Equity
19/03/2019	Panariagroup	Equity Daily - Comment	Gabriele Berti		ADD	1.71	1.46							EUR	12M	Equity
19/03/2019	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.2							EUR	12M	Equity
19/03/2019	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.2							EUR	12M	Equity
19/03/2019	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.47							EUR	12M	Equity
19/03/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	2.0							EUR	12M	Equity
19/03/2019	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
19/03/2019	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.0	1.99							EUR	12M	Equity
19/03/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	8.2							EUR	12M	Equity
18/03/2019	Isagro	Company Note	Gabriele Berti		ADD	1.89	1.62							EUR	12M	Equity
18/03/2019	Amplifon	Company Note	Bruno Permutti		HOLD	16.3	17.3							EUR	12M	Equity
18/03/2019	Eni	Company Note	Roberto Ranieri		BUY	20.6	15.6							EUR	12M	Equity
18/03/2019	Fincantieri	Company Note	Monica Bosio		BUY	1.38	1.15							EUR	12M	Equity
18/03/2019	Eni	Company Flash	Roberto Ranieri		BUY	20.6	15.6							EUR	12M	Equity
18/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/03/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.0							EUR	12M	Equity
18/03/2019	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	12.2							EUR	12M	Equity
18/03/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	8.4							EUR	12M	Equity

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18/03/2019	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	15.6							EUR	12M	Equity
18/03/2019	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		ADD	16.7	13.7							EUR	12M	Equity
18/03/2019	Fidia	Equity Daily - Comment	Alberto Francese		HOLD	6.5	5.2							EUR	12M	Equity
18/03/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.38	1.14							EUR	12M	Equity
18/03/2019	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		7.6							EUR	12M	Equity
18/03/2019	IMA	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	58.6							EUR	12M	Equity
18/03/2019	La Doria	Equity Daily - Comment	Alberto Francese		ADD	10.0	8.2							EUR	12M	Equity
18/03/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
18/03/2019	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	12.3							EUR	12M	Equity
18/03/2019	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		ADD	3.3	2.9							EUR	12M	Equity
18/03/2019	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	5.2	3.8							EUR	12M	Equity
18/03/2019	Irce	Equity Daily - Comment	Alberto Francese		BUY	2.8	2.4							EUR	12M	Equity
18/03/2019	Panariagroup	Equity Daily - Comment	Gabriele Berti		HOLD	1.71	1.50							EUR	12M	Equity
18/03/2019	Prada	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	25.0							HKD	12M	Equity
18/03/2019	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	21.0	16.5							EUR	12M	Equity
18/03/2019	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.46							EUR	12M	Equity
18/03/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	2.1							EUR	12M	Equity
18/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.54	BUY	0.49	0.48				EUR	12M	Equity
15/03/2019	F.I.L.A.	Company Note	Gabriele Berti		ADD	16.7	14.1							EUR	12M	Equity
15/03/2019	La Doria	Company Note	Alberto Francese		ADD	10.0	8.4							EUR	12M	Equity
15/03/2019	Maire Tecnimont	Company Flash	Roberto Ranieri		BUY	5.6	3.5							EUR	12M	Equity
15/03/2019		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/03/2019	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	11.9							EUR	12M	Equity
15/03/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	7.6							EUR	12M	Equity
15/03/2019	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.9							EUR	12M	Equity
15/03/2019	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	26.9	35.2							EUR	12M	Equity
15/03/2019	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.0	23.2							EUR	12M	Equity
15/03/2019	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	78.3	85.8							EUR	12M	Equity
15/03/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.5							EUR	12M	Equity
15/03/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	12.6							EUR	12M	Equity
15/03/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	1.15							EUR	12M	Equity
15/03/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	16.0							EUR	12M	Equity
15/03/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	16.0							EUR	12M	Equity
15/03/2019	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	80.0	57.6							EUR	12M	Equity
15/03/2019	La Doria	Equity Daily - Comment	Alberto Francese		BUY	13.5	8.4							EUR	12M	Equity
15/03/2019	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	Under Review	9.8							EUR	12M	Equity
15/03/2019	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.6	3.4							EUR	12M	Equity
15/03/2019	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.2	4.8							EUR	12M	Equity
15/03/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	2.0							EUR	12M	Equity
15/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.53	BUY	0.49	0.47				EUR	12M	Equity
15/03/2019	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		BUY	18.5	15.9							EUR	12M	Equity
15/03/2019	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	11.2	10.0							EUR	12M	Equity
14/03/2019	Zignago Vetro	Company Note	Alberto Francese		ADD	11.2	9.9							EUR	12M	Equity
14/03/2019	SeSa	Company Note	Gabriele Berti		BUY	35.1	29.0							EUR	12M	Equity
14/03/2019	d'Amico International Shipping	Company Note	Gabriele Berti		HOLD	0.10	0.10							EUR	12M	Equity
14/03/2019	Fiera Milano	Company Note	Alberto Francese		BUY	5.5	4.4							EUR	12M	Equity
14/03/2019	MARR	Company Note	Alberto Francese		HOLD	22.0	20.6							EUR	12M	Equity
14/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/03/2019	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	11.8							EUR	12M	Equity

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14/03/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	7.3							EUR	12M	Equity
14/03/2019	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.4							EUR	12M	Equity
14/03/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.2	14.4							EUR	12M	Equity
14/03/2019	B.F.	Equity Daily - Comment	Alberto Francese	Gabriele Berti	No Rating		2.5							EUR	12M	Equity
14/03/2019	BE	Equity Daily - Comment	Gabriele Berti		BUY	1.20	0.94							EUR	12M	Equity
14/03/2019	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	26.9	34.7							EUR	12M	Equity
14/03/2019	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	12.6	7.2							EUR	12M	Equity
14/03/2019	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		HOLD	0.10	0.10							EUR	12M	Equity
14/03/2019	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.0	24.0							EUR	12M	Equity
14/03/2019	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	78.3	87.8							EUR	12M	Equity
14/03/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	12.7							EUR	12M	Equity
14/03/2019	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.5	4.5							EUR	12M	Equity
14/03/2019	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	13.9	7.6							EUR	12M	Equity
14/03/2019	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	0.42	0.39							EUR	12M	Equity
14/03/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.8							EUR	12M	Equity
14/03/2019	Indel B	Equity Daily - Comment	Alberto Francese		BUY	32.3	22.8							EUR	12M	Equity
14/03/2019	Isagro	Equity Daily - Comment	Gabriele Berti		BUY	2.1	1.60							EUR	12M	Equity
14/03/2019	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	8.6							EUR	12M	Equity
14/03/2019	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.5							EUR	12M	Equity
14/03/2019	MARR	Equity Daily - Comment	Alberto Francese		HOLD	22.0	20.4							EUR	12M	Equity
14/03/2019	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.7	6.1							EUR	12M	Equity
14/03/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
14/03/2019	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	1.55							EUR	12M	Equity
14/03/2019	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.2	4.7							EUR	12M	Equity
14/03/2019	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	0.80	0.77							EUR	12M	Equity
14/03/2019	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	4.9							EUR	12M	Equity
14/03/2019	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	35.1	29.2							EUR	12M	Equity
14/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.52	BUY	0.49	0.47				EUR	12M	Equity
14/03/2019	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		BUY	18.5	15.4							EUR	12M	Equity
14/03/2019	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.5							EUR	12M	Equity
14/03/2019	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	15.5							EUR	12M	Equity
14/03/2019	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	9.0	9.9							EUR	12M	Equity
13/03/2019	BE	Company Note	Gabriele Berti		BUY	1.20	0.91							EUR	12M	Equity
13/03/2019	GEDI	Company Note	Antonella Frongillo		HOLD	0.42	0.39							EUR	12M	Equity
13/03/2019	Massimo Zanetti Beverage Group	Company Note	Luca Bacoccoli		HOLD	6.7	6.2							EUR	12M	Equity
13/03/2019	Azimut Holding	Company Note	Elena Perini, CFA		HOLD	15.2	13.9							EUR	12M	Equity
13/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/03/2019	Aeffe	Equity Daily - Comment	Gian Luca Pacini		BUY	3.0	3.0							EUR	12M	Equity
13/03/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	13.9							EUR	12M	Equity
13/03/2019	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.05	0.91							EUR	12M	Equity
13/03/2019	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	3.76 / 1.55	3.96 / 1.46							EUR	12M	Equity
13/03/2019	Fiera Milano	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	4.4							EUR	12M	Equity
13/03/2019	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	13.9	7.3							EUR	12M	Equity
13/03/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.8							EUR	12M	Equity
13/03/2019	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	8.7							EUR	12M	Equity
13/03/2019	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.74							EUR	12M	Equity
13/03/2019	MARR	Equity Daily - Comment	Alberto Francese		ADD	23.3	20.6							EUR	12M	Equity
13/03/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
13/03/2019	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	12.0	7.3							EUR	12M	Equity
13/03/2019	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	0.80	0.75							EUR	12M	Equity
13/03/2019	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	4.8							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
13/03/2019	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	16.2	18.0							EUR	12M	Equity
13/03/2019	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	35.1	29.0							EUR	12M	Equity
13/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.52	BUY	0.49	0.47				EUR	12M	Equity
13/03/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	14.3	11.4							EUR	12M	Equity
12/03/2019	Prima Industrie	Company Note	Alberto Francese		BUY	29.0	19.9							EUR	12M	Equity
12/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/03/2019	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.3	8.0							EUR	12M	Equity
12/03/2019	Prada	Equity Daily - Comment	Gian Luca Pacini		HOLD	25.4	25.4							HKD	12M	Equity
12/03/2019	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	21.0	16.9							EUR	12M	Equity
12/03/2019	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	16.2	18.4							EUR	12M	Equity
12/03/2019	Aeffe	Equity Daily - Comment	Gian Luca Pacini		BUY	3.0	2.8							EUR	12M	Equity
12/03/2019	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.8	3.7							EUR	12M	Equity
12/03/2019	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	23.4	22.0							EUR	12M	Equity
12/03/2019	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	23.0	15.8							EUR	12M	Equity
12/03/2019	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	12.6	7.3							EUR	12M	Equity
12/03/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	12.8							EUR	12M	Equity
12/03/2019	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.5							EUR	12M	Equity
12/03/2019	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	29.0	20.2							EUR	12M	Equity
12/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.55	BUY	0.49	0.49				EUR	12M	Equity
12/03/2019	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	46.8	42.8							EUR	12M	Equity
11/03/2019	Davide Campari	Company Note	Luca Bacoccoli		HOLD	7.3	8.0							EUR	12M	Equity
11/03/2019	Prysmian	Company Note	Monica Bosio		BUY	21.0	16.9							EUR	12M	Equity
11/03/2019	SeSa	Company Note	Gabriele Berti		BUY	35.1	28.7							EUR	12M	Equity
11/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/03/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	7.5							EUR	12M	Equity
11/03/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	8.5							EUR	12M	Equity
11/03/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.5							EUR	12M	Equity
11/03/2019	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	21.2	17.0							EUR	12M	Equity
11/03/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
11/03/2019	Panariagroup	Equity Daily - Comment	Gabriele Berti		HOLD	1.71	1.55							EUR	12M	Equity
11/03/2019	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	23.0	17.9							EUR	12M	Equity
11/03/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	2.0							EUR	12M	Equity
11/03/2019	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	35.1	28.4							EUR	12M	Equity
11/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.56	BUY	0.49	0.49				EUR	12M	Equity
11/03/2019	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	46.8	42.2							EUR	12M	Equity
08/03/2019	Panariagroup	Company Note	Gabriele Berti		HOLD	1.71	1.62							EUR	12M	Equity
08/03/2019	ERG	Company Note	Roberto Ranieri		BUY	21.2	17.0							EUR	12M	Equity
08/03/2019	IGD	Company Flash	Roberto Ranieri		BUY	9.4	6.7							EUR	12M	Equity
08/03/2019	Atlantia	Company Flash	Luca Bacoccoli		Under Review	Under Review	21.8							EUR	12M	Equity
08/03/2019		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/03/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	13.4							EUR	12M	Equity
08/03/2019	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.5	6.1							EUR	12M	Equity
08/03/2019	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
08/03/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.8							EUR	12M	Equity
08/03/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	8.5							EUR	12M	Equity
08/03/2019	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	17.0							EUR	12M	Equity
08/03/2019	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.4	6.5							EUR	12M	Equity
07/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/03/2019	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	11.9							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
07/03/2019	Amplifon	Equity Daily - Comment	Bruno Permutti		REDUCE	Under Review	16.2							EUR	12M	Equity
07/03/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.9							EUR	12M	Equity
07/03/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	13.2							EUR	12M	Equity
07/03/2019	Carraro	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	2.3							EUR	12M	Equity
07/03/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	8.6							EUR	12M	Equity
07/03/2019	Danieli	Equity Daily - Comment	Bruno Permutti		HOLD	23.5	17.5	BUY	15.6	13.6				EUR	12M	Equity
07/03/2019	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.7	11.4							EUR	12M	Equity
07/03/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	16.0							EUR	12M	Equity
07/03/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
07/03/2019	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	17.6							EUR	12M	Equity
07/03/2019	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		7.5							EUR	12M	Equity
07/03/2019	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.2	5.1							EUR	12M	Equity
06/03/2019	Brembo	Company Note	Monica Bosio		HOLD	10.5	10.4							EUR	12M	Equity
06/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/03/2019	Amplifon	Equity Daily - Comment	Bruno Permutti		REDUCE	Under Review	16.8							EUR	12M	Equity
06/03/2019	Biesse	Equity Daily - Comment	Alberto Francese		BUY	30.0	19.4							EUR	12M	Equity
06/03/2019	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	10.5	10.3							EUR	12M	Equity
06/03/2019	Carraro	Equity Daily - Comment	Monica Bosio		ADD	3.0	2.4							EUR	12M	Equity
06/03/2019	Danieli	Equity Daily - Comment	Bruno Permutti		HOLD	23.5	17.8	BUY	15.6	14.0				EUR	12M	Equity
06/03/2019	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.1	7.9							EUR	12M	Equity
06/03/2019	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	17.2							EUR	12M	Equity
06/03/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	12.9							EUR	12M	Equity
06/03/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.9							EUR	12M	Equity
06/03/2019	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	8.8							EUR	12M	Equity
06/03/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
06/03/2019	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	22.2	18.0							EUR	12M	Equity
05/03/2019	Biesse	Company Note	Alberto Francese		BUY	30.0	19.8							EUR	12M	Equity
05/03/2019	Sogefi	Company Note	Monica Bosio		HOLD	1.50	1.58							EUR	12M	Equity
05/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/03/2019	Amplifon	Equity Daily - Comment	Bruno Permutti		REDUCE	16.3	17.3							EUR	12M	Equity
05/03/2019	Brembo	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	10.4							EUR	12M	Equity
05/03/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	8.7							EUR	12M	Equity
05/03/2019	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.1	8.5							EUR	12M	Equity
05/03/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	12.8							EUR	12M	Equity
05/03/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	1.23							EUR	12M	Equity
05/03/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.9							EUR	12M	Equity
05/03/2019	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.4	6.4							EUR	12M	Equity
05/03/2019	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	22.2	17.9							EUR	12M	Equity
05/03/2019	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.50	1.57							EUR	12M	Equity
05/03/2019	Saras	Equity Daily - Comment	Roberto Ranieri		REDUCE	1.70	1.75							EUR	12M	Equity
05/03/2019	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.8	3.9							EUR	12M	Equity
05/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.53	BUY	0.49	0.48				EUR	12M	Equity
05/03/2019	Tenaris	Equity Daily - Comment	Bruno Permutti		ADD	13.3	11.7							EUR	12M	Equity
04/03/2019	Tenaris	Company Note	Bruno Permutti		ADD	13.3	11.7							EUR	12M	Equity
04/03/2019	Anima Holding	Company Note	Elena Perini, CFA		BUY	4.8	3.8							EUR	12M	Equity
04/03/2019	IGD	Company Note	Roberto Ranieri		BUY	9.4	6.3							EUR	12M	Equity
04/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/03/2019	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
04/03/2019	Brembo	Equity Daily - Comment	Monica Bosio		ADD	11.2	10.9							EUR	12M	Equity
04/03/2019	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	12.6	7.3							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
04/03/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	12.9							EUR	12M	Equity
04/03/2019	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	33.0	21.0							EUR	12M	Equity
04/03/2019	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	4.5							EUR	12M	Equity
04/03/2019	Saras	Equity Daily - Comment	Roberto Ranieri		REDUCE	1.70	1.74							EUR	12M	Equity
04/03/2019	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	0.38	0.37							EUR	12M	Equity
04/03/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.8							EUR	12M	Equity
04/03/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
04/03/2019	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	8.6							EUR	12M	Equity
04/03/2019	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	1.56							EUR	12M	Equity
04/03/2019	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.3							EUR	12M	Equity
01/03/2019	Saipem	Company Note	Roberto Ranieri		BUY	5.9	4.6							EUR	12M	Equity
01/03/2019		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/03/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/03/2019	Elica	Equity Daily - Comment	Alberto Francese		BUY	2.9	2.0							EUR	12M	Equity
01/03/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.3							EUR	12M	Equity
01/03/2019	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	0.38	0.38							EUR	12M	Equity
01/03/2019	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.21							EUR	12M	Equity
01/03/2019	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.80							EUR	12M	Equity
01/03/2019	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.6							EUR	12M	Equity
01/03/2019	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.4							EUR	12M	Equity
01/03/2019	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.0	23.1							EUR	12M	Equity
01/03/2019	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	ADD	128.2	113.2							EUR	12M	Equity
01/03/2019	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	7.8							EUR	12M	Equity
01/03/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
01/03/2019	Moncler	Equity Daily - Comment	Gian Luca Pacini		HOLD	33.5	33.7							EUR	12M	Equity
01/03/2019	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	1.47							EUR	12M	Equity
01/03/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.54	BUY	0.49	0.48				EUR	12M	Equity
01/03/2019	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.20	4.01 / 2.20							EUR	12M	Equity
28/02/2019	Elica	Company Note	Alberto Francese		BUY	2.9	2.1							EUR	12M	Equity
28/02/2019	Piaggio	Company Note	Monica Bosio		BUY	2.6	2.2							EUR	12M	Equity
28/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/02/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.7							EUR	12M	Equity
28/02/2019	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
28/02/2019	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	ADD	128.2	112.7							EUR	12M	Equity
28/02/2019	Geox	Equity Daily - Comment	Gian Luca Pacini		HOLD	1.39	1.53							EUR	12M	Equity
28/02/2019	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.4							EUR	12M	Equity
28/02/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
28/02/2019	Moncler	Equity Daily - Comment	Gian Luca Pacini		HOLD	33.5	34.2							EUR	12M	Equity
28/02/2019	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.2							EUR	12M	Equity
28/02/2019	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.5	5.8							EUR	12M	Equity
28/02/2019	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.7							EUR	12M	Equity
28/02/2019	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	2.1							EUR	12M	Equity
28/02/2019	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.0	2.1							EUR	12M	Equity
28/02/2019	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	80.0	57.5							EUR	12M	Equity
28/02/2019	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	22.2	18.1							EUR	12M	Equity
28/02/2019	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	4.4							EUR	12M	Equity
28/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.53	BUY	0.49	0.47				EUR	12M	Equity
28/02/2019	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/02/2019	Tod's Group	Company Note	Gian Luca Pacini		HOLD	46.8	43.6							EUR	12M	Equity
27/02/2019		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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
27/02/2019	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.6							EUR	12M	Equity
27/02/2019	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.58	0.34							EUR	12M	Equity
27/02/2019	Biesse	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	20.9							EUR	12M	Equity
27/02/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.3							EUR	12M	Equity
27/02/2019	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	ADD	128.2	113.6							EUR	12M	Equity
27/02/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	13.1							EUR	12M	Equity
27/02/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	1.18							EUR	12M	Equity
27/02/2019	Geox	Equity Daily - Comment	Gian Luca Pacini		HOLD	1.39	1.55							EUR	12M	Equity
27/02/2019	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.4	6.3							EUR	12M	Equity
27/02/2019	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	4.3							EUR	12M	Equity
27/02/2019	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.41							EUR	12M	Equity
27/02/2019	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	46.8	44.2							EUR	12M	Equity
27/02/2019	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.5	6.1							EUR	12M	Equity
26/02/2019	Banca Finnat	Company Note	Alberto Francese		BUY	0.58	0.34							EUR	12M	Equity
26/02/2019	Italgas	Company Note	Roberto Ranieri		ADD	5.8	5.2							EUR	12M	Equity
26/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/02/2019	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.5	28.8							EUR	12M	Equity
26/02/2019	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.8	5.3							EUR	12M	Equity
26/02/2019	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	Under Review	2.1							EUR	12M	Equity
26/02/2019	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	1.73							EUR	12M	Equity
26/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.54	BUY	0.49	0.48				EUR	12M	Equity
26/02/2019	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	12.6	7.3							EUR	12M	Equity
26/02/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.3							EUR	12M	Equity
26/02/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	1.02							EUR	12M	Equity
26/02/2019	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		7.0							EUR	12M	Equity
26/02/2019	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.4							EUR	12M	Equity
26/02/2019	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.4	6.2							EUR	12M	Equity
25/02/2019	Italy - IT Day 2019	Event Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/02/2019	Wiit	Event Report - Company Section	Gabriele Berti		BUY	62.1	43.6							EUR	12M	Equity
25/02/2019	Eurotech	Event Report - Company Section	Alberto Francese		BUY	5.2	3.7							EUR	12M	Equity
25/02/2019	BE	Event Report - Company Section	Gabriele Berti		ADD	1.05	0.92							EUR	12M	Equity
25/02/2019	Triboo	Event Report - Company Section	Gabriele Berti		BUY	3.0	1.60							EUR	12M	Equity
25/02/2019	SeSa	Event Report - Company Section	Gabriele Berti		BUY	34.6	26.5							EUR	12M	Equity
25/02/2019	Italiaonline	Event Report - Company Section	Gabriele Berti		BUY	3.9	2.3							EUR	12M	Equity
25/02/2019	Esprinet	Event Report - Company Section	Gabriele Berti		BUY	6.0	3.5							EUR	12M	Equity
25/02/2019	Alkemy	Event Report - Company Section	Gabriele Berti		BUY	16.2	10.5							EUR	12M	Equity
25/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/02/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	12.4							EUR	12M	Equity
25/02/2019	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.06							EUR	12M	Equity
25/02/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	1.01							EUR	12M	Equity
25/02/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	1.01							EUR	12M	Equity
25/02/2019	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.6	8.1							EUR	12M	Equity
25/02/2019	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.8	5.3							EUR	12M	Equity
25/02/2019	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.0							EUR	12M	Equity
25/02/2019	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.50	1.73							EUR	12M	Equity
25/02/2019	IT Day	Equity Daily - Comment	Corporate Broking Research Team												12M	Equity
25/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.54	BUY	0.49	0.48				EUR	12M	Equity
22/02/2019	Autogrill	Company Note	Luca Bacoccoli		BUY	10.4	7.8							EUR	12M	Equity
22/02/2019	INWIT	Company Flash	Antonella Frongillo		HOLD	6.6	7.2							EUR	12M	Equity
22/02/2019	Telecom Italia	Company Flash	Antonella Frongillo		BUY	0.61	0.53	BUY	0.49	0.46				EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
22/02/2019		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/02/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	7.7							EUR	12M	Equity
22/02/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	10.4	7.7							EUR	12M	Equity
22/02/2019	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	12.2	9.5							EUR	12M	Equity
22/02/2019	COIMA RES	Equity Daily - Comment	Roberto Ranieri		BUY	10.1	7.8							EUR	12M	Equity
22/02/2019	EXOR	Equity Daily - Comment	Monica Bosio		ADD	Under Review	55.7							EUR	12M	Equity
22/02/2019	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.6	7.2							EUR	12M	Equity
22/02/2019	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	5.2							EUR	12M	Equity
22/02/2019	Moncler	Equity Daily - Comment	Gian Luca Pacini		HOLD	33.5	34.7							EUR	12M	Equity
22/02/2019	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	22.2	17.1							EUR	12M	Equity
22/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.53	BUY	0.49	0.46				EUR	12M	Equity
22/02/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	13.1							EUR	12M	Equity
22/02/2019	GEDI / Rai Way	Equity Daily - Comment	Antonella Frongillo		HOLD / ADD	0.38 / 5.20	0.36 / 4.51							EUR	12M	Equity
22/02/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.2							EUR	12M	Equity
22/02/2019	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	16.2	18.3							EUR	12M	Equity
21/02/2019	Moncler	Company Note	Gian Luca Pacini		HOLD	33.5	34.7							EUR	12M	Equity
21/02/2019	Banca Mediolanum	Company Note	Elena Perini, CFA		ADD	6.5	5.8							EUR	12M	Equity
21/02/2019	Snam	Company Note	Roberto Ranieri		ADD	4.8	4.2							EUR	12M	Equity
21/02/2019	Prada	Company Note	Gian Luca Pacini		HOLD	25.4	28.0							HKD	12M	Equity
21/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/02/2019	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.5	5.9							EUR	12M	Equity
21/02/2019	COIMA RES	Equity Daily - Comment	Roberto Ranieri		BUY	10.1	7.7							EUR	12M	Equity
21/02/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.1							EUR	12M	Equity
21/02/2019	Prada	Equity Daily - Comment	Gian Luca Pacini		HOLD	25.4	26.9							HKD	12M	Equity
21/02/2019	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	22.2	18.9							EUR	12M	Equity
21/02/2019	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.8	4.2							EUR	12M	Equity
21/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.54	BUY	0.49	0.46				EUR	12M	Equity
21/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.54	BUY	0.49	0.46				EUR	12M	Equity
21/02/2019	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	12.0							EUR	12M	Equity
20/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/02/2019	Branded Goods	Equity Daily - Comment	Gian Luca Pacini												12M	Equity
20/02/2019	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		Under Review	Under Review	0.10							EUR	12M	Equity
20/02/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.2							EUR	12M	Equity
20/02/2019	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.41							EUR	12M	Equity
20/02/2019	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.5							EUR	12M	Equity
20/02/2019	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	34.6	26.5							EUR	12M	Equity
20/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.54	BUY	0.49	0.46				EUR	12M	Equity
20/02/2019	Motorways	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
19/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/02/2019	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
19/02/2019	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.6	6.9							EUR	12M	Equity
19/02/2019	Motorways	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
19/02/2019	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	4.2							EUR	12M	Equity
19/02/2019	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	11.9							EUR	12M	Equity
18/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/02/2019	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.0	3.5							EUR	12M	Equity
18/02/2019	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.7	10.5							EUR	12M	Equity
18/02/2019	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	80.0	57.0							EUR	12M	Equity
18/02/2019	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.6	7.2							EUR	12M	Equity

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18/02/2019	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	4.2							EUR	12M	Equity
18/02/2019	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.3							EUR	12M	Equity
18/02/2019	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	62.1	41.9							EUR	12M	Equity
15/02/2019	Esprinet	Company Note	Gabriele Berti		BUY	6.0	3.7							EUR	12M	Equity
15/02/2019	Banca IFIS	Company Note	Manuela Meroni		ADD	23.0	19.9							EUR	12M	Equity
15/02/2019	Fiat Chrysler Automobiles	Company Note	Monica Bosio		HOLD	14.3	13.1							EUR	12M	Equity
15/02/2019	Toscana Aeroporti	Company Note	Luca Bacoccoli		BUY	18.5	14.6							EUR	12M	Equity
15/02/2019		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/02/2019	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	23.0	18.8							EUR	12M	Equity
15/02/2019	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	14.8							EUR	12M	Equity
15/02/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	12.9							EUR	12M	Equity
15/02/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		HOLD	14.3	12.9							EUR	12M	Equity
15/02/2019	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	80.0	57.6							EUR	12M	Equity
15/02/2019	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
15/02/2019	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.5	6.0							EUR	12M	Equity
15/02/2019	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.7							EUR	12M	Equity
15/02/2019	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.39							EUR	12M	Equity
15/02/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	2.1							EUR	12M	Equity
15/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.48	BUY	0.49	0.42				EUR	12M	Equity
15/02/2019	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		BUY	18.5	14.4							EUR	12M	Equity
15/02/2019	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.8							EUR	12M	Equity
15/02/2019	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.2	2.1							EUR	12M	Equity
15/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.48	BUY	0.49	0.42				EUR	12M	Equity
14/02/2019	INWIT	Sector Report - Company Section	Antonella Frongillo		HOLD	6.6	7.0							EUR	12M	Equity
14/02/2019	Telecom Italia	Sector Report - Company Section	Antonella Frongillo		BUY	0.61	0.49	BUY	0.49	0.42				EUR	12M	Equity
14/02/2019	UnipolSai	Company Note	Elena Perini, CFA		HOLD	2.2	2.1							EUR	12M	Equity
14/02/2019	Unipol	Company Note	Elena Perini, CFA		BUY	4.6	3.8							EUR	12M	Equity
14/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/02/2019	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
14/02/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.8							EUR	12M	Equity
14/02/2019	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	14.9							EUR	12M	Equity
14/02/2019	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.1	3.7							EUR	12M	Equity
14/02/2019	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.5	27.0							EUR	12M	Equity
14/02/2019	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.34							EUR	12M	Equity
14/02/2019	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.3							EUR	12M	Equity
14/02/2019	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.5	6.1							EUR	12M	Equity
14/02/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.86							EUR	12M	Equity
14/02/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	14.3	10.9							EUR	12M	Equity
13/02/2019	Banca Sistema	Company Note	Manuela Meroni		BUY	2.6	1.50							EUR	12M	Equity
13/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/02/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.6							EUR	12M	Equity
13/02/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	11.6							EUR	12M	Equity
13/02/2019	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.6	1.52							EUR	12M	Equity
13/02/2019	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.0	1.42							EUR	12M	Equity
13/02/2019	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	17.2							EUR	12M	Equity
13/02/2019	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	10.8	6.1							EUR	12M	Equity
13/02/2019	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.5	28.2							EUR	12M	Equity
13/02/2019	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.34							EUR	12M	Equity
13/02/2019	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		6.9							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
13/02/2019	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	16.2	18.4							EUR	12M	Equity
13/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.48	BUY	0.49	0.42				EUR	12M	Equity
13/02/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	14.3	10.7							EUR	12M	Equity
12/02/2019	Unicredit	Company Note	Manuela Meroni		BUY	14.3	10.4							EUR	12M	Equity
12/02/2019	Salvatore Ferragamo	Company Note	Gian Luca Pacini		HOLD	16.2	17.7							EUR	12M	Equity
12/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/02/2019	Aeffe	Equity Daily - Comment	Gian Luca Pacini		BUY	3.0	2.8							EUR	12M	Equity
12/02/2019	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	18.3							EUR	12M	Equity
12/02/2019	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.1	5.5							EUR	12M	Equity
12/02/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	0.96							EUR	12M	Equity
12/02/2019	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.80							EUR	12M	Equity
12/02/2019	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	22.2	18.2							EUR	12M	Equity
12/02/2019	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	32.0							EUR	12M	Equity
12/02/2019	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/02/2019	Abitare In	Company Note	Sebastiano Grisetti	Alberto Francese	BUY	42.9	29.5							EUR	12M	Equity
11/02/2019	Banca Generali	Company Note	Elena Perini, CFA		ADD	23.4	20.1							EUR	12M	Equity
11/02/2019	Unipol/UnipolSai	Sector_Flash			BUY	4.6									12M	Equity
11/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/02/2019	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.5							EUR	12M	Equity
11/02/2019	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.67	0.35							EUR	12M	Equity
11/02/2019	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	23.4	20.0							EUR	12M	Equity
11/02/2019	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	16.0							EUR	12M	Equity
11/02/2019	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.1	5.3							EUR	12M	Equity
11/02/2019	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	1.48							EUR	12M	Equity
11/02/2019	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		Under Review	Under Review	0.14							EUR	12M	Equity
11/02/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.9							EUR	12M	Equity
11/02/2019	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	31.7							EUR	12M	Equity
11/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.47	BUY	0.49	0.41				EUR	12M	Equity
11/02/2019	Abitare In	Equity Daily - Comment	Sebastiano Grisetti	Alberto Francese	BUY	42.9	30.4							EUR	12M	Equity
11/02/2019	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	6.8	4.8							EUR	12M	Equity
11/02/2019	Indel B	Equity Daily - Comment	Alberto Francese		BUY	32.3	20.4							EUR	12M	Equity
11/02/2019	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/02/2019	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/02/2019	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.1							EUR	12M	Equity
11/02/2019	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.20	3.77 / 2.06							EUR	12M	Equity
08/02/2019	CNH Industrial	Company Note	Monica Bosio		BUY	12.2	8.9							EUR	12M	Equity
08/02/2019		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/02/2019	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	12.0							EUR	12M	Equity
08/02/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.8							EUR	12M	Equity
08/02/2019	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.3	20.1							EUR	12M	Equity
08/02/2019	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.22							EUR	12M	Equity
08/02/2019	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	1.48							EUR	12M	Equity
08/02/2019	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	19.8	16.4							EUR	12M	Equity
08/02/2019	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	12.2	9.0							EUR	12M	Equity
08/02/2019	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	6.8	4.9							EUR	12M	Equity
08/02/2019	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.7	9.7							EUR	12M	Equity
08/02/2019	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	7.7							EUR	12M	Equity
08/02/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.98							EUR	12M	Equity
08/02/2019	SIAS	Equity Daily - Comment	Luca Bacoccoli		ADD	14.4	13.8							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
08/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.49	BUY	0.49	0.43				EUR	12M	Equity
08/02/2019	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
08/02/2019	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
08/02/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	15.4	10.1							EUR	12M	Equity
08/02/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	13.4							EUR	12M	Equity
08/02/2019	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.2							EUR	12M	Equity
08/02/2019	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.0							EUR	12M	Equity
08/02/2019	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.1	2.1							EUR	12M	Equity
07/02/2019	Ferrari	Company Note	Monica Bosio	Gian Luca Pacini	ADD	128.2	112.3							EUR	12M	Equity
07/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/02/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.9							EUR	12M	Equity
07/02/2019	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.5							EUR	12M	Equity
07/02/2019	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.3	20.1							EUR	12M	Equity
07/02/2019	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.20							EUR	12M	Equity
07/02/2019	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	19.8	16.9							EUR	12M	Equity
07/02/2019	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	11.4	8.8							EUR	12M	Equity
07/02/2019	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	6.8	5.1							EUR	12M	Equity
07/02/2019	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	ADD	128.2	111.9							EUR	12M	Equity
07/02/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	15.2							EUR	12M	Equity
07/02/2019	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	7.6							EUR	12M	Equity
07/02/2019	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	22.2	19.1							EUR	12M	Equity
07/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.50	BUY	0.49	0.44				EUR	12M	Equity
07/02/2019	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.2							EUR	12M	Equity
07/02/2019	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.1							EUR	12M	Equity
07/02/2019	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.1	2.2							EUR	12M	Equity
07/02/2019	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
07/02/2019	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	1.74							EUR	12M	Equity
07/02/2019	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.05	0.90							EUR	12M	Equity
07/02/2019	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	6.8	5.1							EUR	12M	Equity
07/02/2019	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.07							EUR	12M	Equity
07/02/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.2							EUR	12M	Equity
07/02/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.2							EUR	12M	Equity
07/02/2019	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.33							EUR	12M	Equity
07/02/2019	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.2	10.3							EUR	12M	Equity
07/02/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
07/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.50	BUY	0.49	0.44				EUR	12M	Equity
07/02/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	15.4	10.3							EUR	12M	Equity
07/02/2019	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.1							EUR	12M	Equity
06/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/02/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.0							EUR	12M	Equity
06/02/2019	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	1.70							EUR	12M	Equity
06/02/2019	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	3.8	3.9							EUR	12M	Equity
06/02/2019	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.07							EUR	12M	Equity
06/02/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.2							EUR	12M	Equity
06/02/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	15.2							EUR	12M	Equity
06/02/2019	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.7	9.8							EUR	12M	Equity
06/02/2019	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	0.38	0.36							EUR	12M	Equity
06/02/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.3							EUR	12M	Equity
06/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.50	BUY	0.49	0.44				EUR	12M	Equity
06/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.50	BUY	0.49	0.44				EUR	12M	Equity
06/02/2019	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity

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06/02/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	15.4	9.9							EUR	12M	Equity
05/02/2019	Sprintitaly	Company Note	Gabriele Berti		No Rating		9.8							EUR	12M	Equity
05/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/02/2019	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.7	9.7							EUR	12M	Equity
05/02/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.3							EUR	12M	Equity
05/02/2019	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	8.7							EUR	12M	Equity
05/02/2019	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.48							EUR	12M	Equity
05/02/2019	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.50	1.64							EUR	12M	Equity
05/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.49	BUY	0.49	0.43				EUR	12M	Equity
05/02/2019	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.2	5.3							EUR	12M	Equity
05/02/2019	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.0							EUR	12M	Equity
05/02/2019	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.1	5.3							EUR	12M	Equity
04/02/2019	Banca Mediolanum	Company Note	Elena Perini, CFA		ADD	6.1	5.3							EUR	12M	Equity
04/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/02/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	15.1							EUR	12M	Equity
04/02/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.2							EUR	12M	Equity
04/02/2019	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.6	6.9							EUR	12M	Equity
04/02/2019	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	8.5							EUR	12M	Equity
04/02/2019	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.0							EUR	12M	Equity
04/02/2019	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.5	5.7							EUR	12M	Equity
04/02/2019	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	31.4							EUR	12M	Equity
04/02/2019	Aeffe	Equity Daily - Comment	Gian Luca Pacini		BUY	3.0	2.8							EUR	12M	Equity
04/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.48	BUY	0.49	0.43				EUR	12M	Equity
04/02/2019	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.0	1.70							EUR	12M	Equity
04/02/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	15.4	9.8							EUR	12M	Equity
01/02/2019		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/02/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/02/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.9							EUR	12M	Equity
01/02/2019	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	78.3	80.0							EUR	12M	Equity
01/02/2019	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	Under Review	108.6							EUR	12M	Equity
01/02/2019	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.7	9.5							EUR	12M	Equity
01/02/2019	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.3							EUR	12M	Equity
01/02/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.9							EUR	12M	Equity
01/02/2019	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	0.80	0.81							EUR	12M	Equity
01/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.49	BUY	0.49	0.43				EUR	12M	Equity
01/02/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.61	0.49	BUY	0.49	0.43				EUR	12M	Equity
01/02/2019	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
01/02/2019	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.0							EUR	12M	Equity
31/01/2019	Hera	Company Flash	Roberto Ranieri		BUY	3.8	2.9							EUR	12M	Equity
31/01/2019	Safilo Group	Company Flash	Gian Luca Pacini		HOLD	0.80	0.78							EUR	12M	Equity
31/01/2019	Telecom Italia	Company Note	Antonella Frongillo		BUY	0.61	0.46	BUY	0.49	0.41				EUR	12M	Equity
31/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/01/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.0							EUR	12M	Equity
31/01/2019	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.26							EUR	12M	Equity
31/01/2019	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	97.8							EUR	12M	Equity
31/01/2019	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	3.8	2.9							EUR	12M	Equity
31/01/2019	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	7.8							EUR	12M	Equity
31/01/2019	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	7.5	5.9							EUR	12M	Equity
31/01/2019	Telecom Italia / INWIT	Equity Daily - Comment	Antonella Frongillo		BUY / HOLD	0.76 / 6.59	0.46 / 6.80	BUY	0.61	0.41				EUR	12M	Equity
30/01/2019	Pirelli	Company Note	Monica Bosio		BUY	7.5	5.8							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
30/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/01/2019	Aeffe	Equity Daily - Comment	Gian Luca Pacini		BUY	3.0	2.6							EUR	12M	Equity
30/01/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.2							EUR	12M	Equity
30/01/2019	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.05	0.89							EUR	12M	Equity
30/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.4							EUR	12M	Equity
30/01/2019	Leonardo / Fincantieri	Equity Daily - Comment	Monica Bosio		ADD / BUY	12.08 / 1.33	8.32 / 1.01							EUR	12M	Equity
30/01/2019	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
30/01/2019	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	17.4							EUR	12M	Equity
30/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.46	BUY	0.61	0.40				EUR	12M	Equity
29/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/01/2019	Abitare In	Equity Daily - Comment	Alberto Francese		BUY	42.3	29.8							EUR	12M	Equity
29/01/2019	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		7.0							EUR	12M	Equity
29/01/2019	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.41							EUR	12M	Equity
29/01/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.85							EUR	12M	Equity
29/01/2019	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	17.3							EUR	12M	Equity
29/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.46	BUY	0.61	0.40				EUR	12M	Equity
29/01/2019	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	15.4	10.7							EUR	12M	Equity
28/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/01/2019	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
28/01/2019	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
28/01/2019	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.0	24.3							EUR	12M	Equity
28/01/2019	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	14.6							EUR	12M	Equity
28/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.5							EUR	12M	Equity
28/01/2019	Indel B	Equity Daily - Comment	Alberto Francese		BUY	32.3	20.8							EUR	12M	Equity
28/01/2019	Italian Equity Market	Equity Daily - Comment													12M	Equity
28/01/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		3.0							EUR	12M	Equity
28/01/2019	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	29.9							EUR	12M	Equity
28/01/2019	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	0.80	0.75							EUR	12M	Equity
28/01/2019	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	17.6							EUR	12M	Equity
28/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.46	BUY	0.61	0.40				EUR	12M	Equity
28/01/2019	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
28/01/2019	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
28/01/2019	Utilities	Equity Daily - Comment	Roberto Ranieri												12M	Equity
28/01/2019	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	9.0	9.1							EUR	12M	Equity
25/01/2019	Indel B	Company Note	Alberto Francese		BUY	32.3	20.0							EUR	12M	Equity
25/01/2019	Safilo Group	Company Note	Gian Luca Pacini		HOLD	0.80	0.74							EUR	12M	Equity
25/01/2019	Hera	Company Flash	Roberto Ranieri		BUY	3.8	2.9							EUR	12M	Equity
25/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/01/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.8							EUR	12M	Equity
25/01/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	10.5							EUR	12M	Equity
25/01/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	8.1							EUR	12M	Equity
25/01/2019	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	99.0							EUR	12M	Equity
25/01/2019	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	10.8	5.8							EUR	12M	Equity
25/01/2019	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	3.8	2.9							EUR	12M	Equity
25/01/2019	Indel B	Equity Daily - Comment	Alberto Francese		ADD	31.6	20.0							EUR	12M	Equity
25/01/2019	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	12.0	7.5							EUR	12M	Equity
25/01/2019	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.0							EUR	12M	Equity
25/01/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.9							EUR	12M	Equity
25/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.45	BUY	0.61	0.39				EUR	12M	Equity
24/01/2019	Guala Closures	Company Note	Alberto Francese		BUY	10.8	5.8							EUR	12M	Equity

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24/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/01/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.1							EUR	12M	Equity
24/01/2019	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
24/01/2019	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	11.4	8.8							EUR	12M	Equity
24/01/2019	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.0	24.1							EUR	12M	Equity
24/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.4							EUR	12M	Equity
24/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.45	BUY	0.61	0.39				EUR	12M	Equity
24/01/2019	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	43.7	43.4							EUR	12M	Equity
24/01/2019	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.53							EUR	12M	Equity
23/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/01/2019	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
23/01/2019	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.0	24.5							EUR	12M	Equity
23/01/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.8							EUR	12M	Equity
23/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.45	BUY	0.61	0.39				EUR	12M	Equity
22/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/01/2019	Abitare In	Equity Daily - Comment	Alberto Francese		BUY	42.3	28.4							EUR	12M	Equity
22/01/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	1.00							EUR	12M	Equity
22/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.4							EUR	12M	Equity
22/01/2019	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.6	6.5							EUR	12M	Equity
22/01/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.71							EUR	12M	Equity
22/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.48	BUY	0.61	0.41				EUR	12M	Equity
22/01/2019	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.4							EUR	12M	Equity
21/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/01/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	19.6							EUR	12M	Equity
21/01/2019	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
21/01/2019	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	13.9	7.3							EUR	12M	Equity
21/01/2019	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		7.3							EUR	12M	Equity
21/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.49	BUY	0.61	0.42				EUR	12M	Equity
18/01/2019	Hera	Special Event Company Comment	Roberto Ranieri		BUY	3.8	2.9							EUR	12M	Equity
18/01/2019	Banca Sistema	Special Event Company Comment	Manuela Meroni		BUY	3.0	1.49							EUR	12M	Equity
18/01/2019	Fine Foods & Pharmaceuticals	Company Note	Bruno Permutti		ADD	10.9	9.6							EUR	12M	Equity
18/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/01/2019	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
18/01/2019	Fine Foods & Pharmaceuticals	Equity Daily - Comment	Bruno Permutti		ADD	10.9	9.6							EUR	12M	Equity
18/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	15.3							EUR	12M	Equity
18/01/2019	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	7.6							EUR	12M	Equity
18/01/2019	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.76							EUR	12M	Equity
18/01/2019	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.30							EUR	12M	Equity
18/01/2019	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	3.9							EUR	12M	Equity
18/01/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.67							EUR	12M	Equity
18/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.53	BUY	0.61	0.45				EUR	12M	Equity
18/01/2019	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
18/01/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	7.8							EUR	12M	Equity
17/01/2019	Anima Holding	Special Event Company Comment	Elena Perini, CFA		BUY	5.1	3.7							EUR	12M	Equity
17/01/2019	Finecobank	Special Event Company Comment	Elena Perini, CFA		HOLD	8.7	10.0							EUR	12M	Equity
17/01/2019	Banca Generali	Special Event Company Comment	Elena Perini, CFA		ADD	24.3	20.1							EUR	12M	Equity
17/01/2019	Credito Emiliano	Special Event Company Comment	Manuela Meroni		HOLD	6.8	5.2							EUR	12M	Equity
17/01/2019	Poste Italiane	Special Event Company Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.4							EUR	12M	Equity
17/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/01/2019	Banks	Equity Daily - Comment	Manuela Meroni												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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
17/01/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.2							EUR	12M	Equity
17/01/2019	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.9							EUR	12M	Equity
17/01/2019	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	3.9							EUR	12M	Equity
17/01/2019	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.0	6.0							EUR	12M	Equity
17/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.52	BUY	0.61	0.45				EUR	12M	Equity
17/01/2019	Fiat Chrysler Automobiles / CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD / BUY	15.78 / 11.37	14.61 / 8.68							EUR	12M	Equity
16/01/2019	Tod's Group	Company Note	Gian Luca Pacini		HOLD	43.7	43.1							EUR	12M	Equity
16/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/01/2019	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.25							EUR	12M	Equity
16/01/2019	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
16/01/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	14.4							EUR	12M	Equity
16/01/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	0.95							EUR	12M	Equity
16/01/2019	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	2.2							EUR	12M	Equity
16/01/2019	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.2	9.9							EUR	12M	Equity
16/01/2019	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.73							EUR	12M	Equity
16/01/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.63							EUR	12M	Equity
16/01/2019	Sprintitaly	Equity Daily - Comment	Gabriele Berti		No Rating		9.9							EUR	12M	Equity
16/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.50	BUY	0.61	0.43				EUR	12M	Equity
16/01/2019	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	43.7	42.6							EUR	12M	Equity
15/01/2019	Sprintitaly	Company Note	Gabriele Berti		No Rating		9.9							EUR	12M	Equity
15/01/2019	Salini Impregilo	Company Note	Bruno Permutti		HOLD	1.56	1.60							EUR	12M	Equity
15/01/2019	Hera	Company Note	Roberto Ranieri		BUY	3.8	2.9							EUR	12M	Equity
15/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/01/2019	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	11.4	8.4							EUR	12M	Equity
15/01/2019	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.2							EUR	12M	Equity
15/01/2019	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	3.8	2.8							EUR	12M	Equity
15/01/2019	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	33.0	19.9							EUR	12M	Equity
15/01/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.60							EUR	12M	Equity
15/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.50	BUY	0.61	0.43				EUR	12M	Equity
15/01/2019	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
15/01/2019	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
15/01/2019	Motorways	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
15/01/2019	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	17.3							EUR	12M	Equity
15/01/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	14.1							EUR	12M	Equity
15/01/2019	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.92							EUR	12M	Equity
15/01/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	1.56	1.60							EUR	12M	Equity
14/01/2019	LU-VE	Company Note	Alberto Francese		BUY	15.2	9.7							EUR	12M	Equity
14/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/01/2019	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.6							EUR	12M	Equity
14/01/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	19.3							EUR	12M	Equity
14/01/2019	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
14/01/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.5							EUR	12M	Equity
14/01/2019	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.51							EUR	12M	Equity
14/01/2019	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	17.1							EUR	12M	Equity
14/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.9							EUR	12M	Equity
14/01/2019	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
14/01/2019	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.2	9.9							EUR	12M	Equity
14/01/2019	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	26.9	27.7							EUR	12M	Equity
14/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.50	BUY	0.61	0.43				EUR	12M	Equity
14/01/2019	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity

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14/01/2019	Utilities	Equity Daily - Comment	Roberto Ranieri												12M	Equity
11/01/2019	Brunello Cucinelli	Company Note	Gian Luca Pacini		HOLD	26.9	28.1							EUR	12M	Equity
11/01/2019	Hera	Company Flash	Roberto Ranieri		BUY	3.8	2.8							EUR	12M	Equity
11/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/01/2019	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.3	20.1							EUR	12M	Equity
11/01/2019	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	7.4							EUR	12M	Equity
11/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.8							EUR	12M	Equity
11/01/2019	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	3.8	2.8							EUR	12M	Equity
11/01/2019	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
11/01/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	19.4							EUR	12M	Equity
11/01/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	13.9							EUR	12M	Equity
11/01/2019	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.50	BUY	0.61	0.43				EUR	12M	Equity
10/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/01/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	19.4							EUR	12M	Equity
10/01/2019	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.5							EUR	12M	Equity
10/01/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	10.3							EUR	12M	Equity
10/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.8							EUR	12M	Equity
10/01/2019	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	3.6	2.8							EUR	12M	Equity
10/01/2019	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	0.85							EUR	12M	Equity
09/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/01/2019	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	12.5							EUR	12M	Equity
09/01/2019	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.4							EUR	12M	Equity
09/01/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	19.4							EUR	12M	Equity
09/01/2019	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	10.4							EUR	12M	Equity
09/01/2019	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.3	5.3							EUR	12M	Equity
09/01/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	0.99							EUR	12M	Equity
09/01/2019	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.7	9.4							EUR	12M	Equity
09/01/2019	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	0.38	0.37							EUR	12M	Equity
09/01/2019	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	7.9							EUR	12M	Equity
09/01/2019	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.0							EUR	12M	Equity
09/01/2019	SIAS	Equity Daily - Comment	Luca Bacoccoli		ADD	14.4	12.6							EUR	12M	Equity
09/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.51	BUY	0.61	0.44				EUR	12M	Equity
08/01/2019	SIAS	Company Note	Luca Bacoccoli		ADD	14.4	12.6							EUR	12M	Equity
08/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/01/2019	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	17.9							EUR	12M	Equity
08/01/2019	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.3	5.2							EUR	12M	Equity
08/01/2019	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	Under Review	31.6							EUR	12M	Equity
08/01/2019	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		Under Review	Under Review	0.15							EUR	12M	Equity
08/01/2019	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	91.3							EUR	12M	Equity
08/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.7							EUR	12M	Equity
08/01/2019	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.50	BUY	0.61	0.44				EUR	12M	Equity
08/01/2019	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
08/01/2019	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	3.8							EUR	12M	Equity
07/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/01/2019	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	17.2							EUR	12M	Equity
07/01/2019	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	0.98							EUR	12M	Equity
07/01/2019	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	1.44							EUR	12M	Equity
07/01/2019	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
04/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity

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04/01/2019	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	78.3	70.8							EUR	12M	Equity
04/01/2019	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	12.4							EUR	12M	Equity
04/01/2019	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	13.8							EUR	12M	Equity
04/01/2019	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.1	2.0							EUR	12M	Equity
03/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/01/2019	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	15.5							EUR	12M	Equity
03/01/2019	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.53							EUR	12M	Equity
03/01/2019	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	13.8							EUR	12M	Equity
03/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.5							EUR	12M	Equity
03/01/2019	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	2.1							EUR	12M	Equity
03/01/2019	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	30.0							EUR	12M	Equity
02/01/2019		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/01/2019	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.1							EUR	12M	Equity
02/01/2019	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	86.8							EUR	12M	Equity
02/01/2019	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.6							EUR	12M	Equity
02/01/2019	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	5.0							EUR	12M	Equity
02/01/2019	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	30.3							EUR	12M	Equity
02/01/2019	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	0.70							EUR	12M	Equity
02/01/2019	SIAS	Equity Daily - Comment	Luca Bacoccoli		ADD	14.5	12.1							EUR	12M	Equity
28/12/2018	Astaldi	Company Note	Bruno Permutti		No Rating		0.51							EUR	12M	Equity
28/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/12/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
28/12/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	7.0							EUR	12M	Equity
28/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.4							EUR	12M	Equity
28/12/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.5	25.4							EUR	12M	Equity
27/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/12/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.2							EUR	12M	Equity
27/12/2018	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
27/12/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.3	5.1							EUR	12M	Equity
27/12/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.2							EUR	12M	Equity
27/12/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	13.9	7.1							EUR	12M	Equity
27/12/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	0.38	0.35							EUR	12M	Equity
27/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.5							EUR	12M	Equity
27/12/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
27/12/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.05							EUR	12M	Equity
27/12/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	30.3							EUR	12M	Equity
27/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.50	BUY	0.61	0.43				EUR	12M	Equity
21/12/2018	Gamenet Group	Company Note	Luca Bacoccoli		BUY	13.9	7.3							EUR	12M	Equity
21/12/2018	Trevi Group	Company Note	Bruno Permutti		Suspended	0.00	0.31							EUR	12M	Equity
21/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/12/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.1							EUR	12M	Equity
21/12/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	9.6							EUR	12M	Equity
21/12/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.07							EUR	12M	Equity
21/12/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	7.3							EUR	12M	Equity
21/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.5							EUR	12M	Equity
21/12/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	7.5							EUR	12M	Equity
21/12/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	1.26							EUR	12M	Equity
21/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.52	BUY	0.61	0.44				EUR	12M	Equity
21/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.76	0.52	BUY	0.61	0.44				EUR	12M	Equity
21/12/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	3.5							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
20/12/2018	Telecom Italia	Company Note	Antonella Frongillo		BUY	0.76	0.55	BUY	0.61	0.46				EUR	12M	Equity
20/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/12/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.3							EUR	12M	Equity
20/12/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	16.0							EUR	12M	Equity
20/12/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.3	5.1							EUR	12M	Equity
20/12/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	17.6							EUR	12M	Equity
20/12/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	1.03							EUR	12M	Equity
20/12/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.1							EUR	12M	Equity
20/12/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	0.72							EUR	12M	Equity
20/12/2018	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	34.6	22.9							EUR	12M	Equity
20/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.55	BUY	0.84	0.46				EUR	12M	Equity
20/12/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Suspended	Suspended	0.33							EUR	12M	Equity
19/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/12/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.0							EUR	12M	Equity
19/12/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	10.1							EUR	12M	Equity
19/12/2018	Banca IFIS / illimity	Equity Daily - Comment	Manuela Meroni		BUY / No Rating	27.1	16.22 / 6.70							EUR	12M	Equity
19/12/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
19/12/2018	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	12.3	5.6							EUR	12M	Equity
19/12/2018	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	2.00							EUR	12M	Equity
19/12/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.77							EUR	12M	Equity
19/12/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	3.3							EUR	12M	Equity
19/12/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	1.25							EUR	12M	Equity
19/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.55	BUY	0.84	0.47				EUR	12M	Equity
18/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team	Suspended	Suspended	0.32								12M	Equity
18/12/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.0							EUR	12M	Equity
18/12/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.3							EUR	12M	Equity
18/12/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri		BUY	10.1	7.0							EUR	12M	Equity
18/12/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	Under Review	13.7							EUR	12M	Equity
18/12/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
18/12/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	0.84							EUR	12M	Equity
18/12/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	1.27							EUR	12M	Equity
18/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.56	BUY	0.84	0.48				EUR	12M	Equity
17/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/12/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
17/12/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	14.1							EUR	12M	Equity
17/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.4							EUR	12M	Equity
17/12/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
17/12/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.17							EUR	12M	Equity
17/12/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	8.2							EUR	12M	Equity
17/12/2018	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.1	9.4							EUR	12M	Equity
17/12/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.2							EUR	12M	Equity
17/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.56	BUY	0.84	0.48				EUR	12M	Equity
17/12/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.6							EUR	12M	Equity
14/12/2018	ItalianMid&Small Caps Dec 2018 ALL	Strategy Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/12/2018	Top Picks for 2019	Strategy Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/12/2018	Poste Italiane	Strategy Report - Company Section	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.6							EUR	12M	Equity
14/12/2018	Prysmian	Strategy Report - Company Section	Monica Bosio		BUY	22.2	15.9							EUR	12M	Equity
14/12/2018	Brembo	Strategy Report - Company Section	Monica Bosio		ADD	11.2	9.4							EUR	12M	Equity
14/12/2018	Saipem	Strategy Report - Company Section	Roberto Ranieri		BUY	5.9	3.7							EUR	12M	Equity
14/12/2018	Autogrill	Strategy Report - Company Section	Luca Bacoccoli		BUY	12.3	7.5							EUR	12M	Equity

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14/12/2018	Unipol	Strategy Report - Company Section	Elena Perini, CFA		BUY	4.9	3.5							EUR	12M	Equity
14/12/2018	Eni	Strategy Report - Company Section	Roberto Ranieri		BUY	20.6	14.1							EUR	12M	Equity
14/12/2018	Interpump Group	Strategy Report - Company Section	Bruno Permutti		ADD	32.5	25.5							EUR	12M	Equity
14/12/2018	Moncler	Strategy Report - Company Section	Gian Luca Pacini		ADD	32.0	27.8							EUR	12M	Equity
14/12/2018	Pirelli	Strategy Report - Company Section	Monica Bosio		BUY	8.0	5.9							EUR	12M	Equity
14/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/12/2018	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	16.2	10.5							EUR	12M	Equity
14/12/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	14.3							EUR	12M	Equity
14/12/2018	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	5.2	3.1							EUR	12M	Equity
14/12/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	14.0							EUR	12M	Equity
14/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.4							EUR	12M	Equity
14/12/2018	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	12.3	5.6							EUR	12M	Equity
14/12/2018	Italian Small Caps Selected Picks_2018	Equity Daily - Comment	Alberto Francese	Corporate Broking Research Team											12M	Equity
14/12/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	0.76							EUR	12M	Equity
14/12/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	1.35							EUR	12M	Equity
14/12/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	17.9							EUR	12M	Equity
14/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.57	BUY	0.84	0.49				EUR	12M	Equity
14/12/2018	Top Picks for 2019	Equity Daily - Comment	Giampaolo Trasi	Enrico Ferrari											12M	Equity
14/12/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	15.4	10.9							EUR	12M	Equity
13/12/2018	Eurotech	Company Note	Alberto Francese		BUY	5.2	3.1							EUR	12M	Equity
13/12/2018	Banco BPM	Company Note	Manuela Meroni		BUY	2.8	2.1							EUR	12M	Equity
13/12/2018	Cairo Communication/RCS Mediagroup	Sector Report	Antonella Frongillo												12M	Equity
13/12/2018	RCS Mediagroup	Sector Report - Company Section	Antonella Frongillo		BUY	1.55	1.16							EUR	12M	Equity
13/12/2018	Cairo Communication	Sector Report - Company Section	Antonella Frongillo		BUY	3.8	3.0							EUR	12M	Equity
13/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/12/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.1							EUR	12M	Equity
13/12/2018	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
13/12/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.3	18.9							EUR	12M	Equity
13/12/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	2.1							EUR	12M	Equity
13/12/2018	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	3.76 / 1.55	3.15 / 1.20							EUR	12M	Equity
13/12/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	13.9							EUR	12M	Equity
13/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.4							EUR	12M	Equity
13/12/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
13/12/2018	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
13/12/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	1.19							EUR	12M	Equity
13/12/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.76							EUR	12M	Equity
13/12/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	1.68							EUR	12M	Equity
13/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.57	BUY	0.84	0.49				EUR	12M	Equity
13/12/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	15.4	10.8							EUR	12M	Equity
12/12/2018	Prysmian	Company Flash	Monica Bosio		BUY	22.2	15.9							EUR	12M	Equity
12/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/12/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	10.5							EUR	12M	Equity
12/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.2							EUR	12M	Equity
12/12/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.5	25.5							EUR	12M	Equity
12/12/2018	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.1	9.3							EUR	12M	Equity
12/12/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	22.2	15.9							EUR	12M	Equity
12/12/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	19.7							EUR	12M	Equity
12/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.56	BUY	0.84	0.49				EUR	12M	Equity
12/12/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	3.5							EUR	12M	Equity
11/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity

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11/12/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	17.0							EUR	12M	Equity
11/12/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	13.9							EUR	12M	Equity
11/12/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.75							EUR	12M	Equity
11/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.55	BUY	0.84	0.47				EUR	12M	Equity
11/12/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.3							EUR	12M	Equity
11/12/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	7.4							EUR	12M	Equity
11/12/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	2.1							EUR	12M	Equity
11/12/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	13.9							EUR	12M	Equity
11/12/2018	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
11/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.55	BUY	0.84	0.47				EUR	12M	Equity
10/12/2018	Prysmian	Company Note	Monica Bosio		BUY	22.2	15.1							EUR	12M	Equity
10/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/12/2018	Brembo	Equity Daily - Comment	Monica Bosio		ADD	11.2	9.5							EUR	12M	Equity
10/12/2018	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	4.20 / 1.46	3.15 / 1.19							EUR	12M	Equity
10/12/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		ADD	32.0	29.5							EUR	12M	Equity
10/12/2018	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
10/12/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	22.2	15.1							EUR	12M	Equity
10/12/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	2.1							EUR	12M	Equity
10/12/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	6.9							EUR	12M	Equity
10/12/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
10/12/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.7							EUR	12M	Equity
07/12/2018	Moncler	Company Note	Gian Luca Pacini		ADD	32.0	29.1							EUR	12M	Equity
07/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/12/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.3	18.8							EUR	12M	Equity
07/12/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.3	5.1							EUR	12M	Equity
07/12/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
07/12/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	13.8							EUR	12M	Equity
07/12/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.7	9.1							EUR	12M	Equity
07/12/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.0	6.0							EUR	12M	Equity
07/12/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	28.0							EUR	12M	Equity
07/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.55	BUY	0.84	0.48				EUR	12M	Equity
07/12/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	3.5							EUR	12M	Equity
06/12/2018	Banca Generali	Company Note	Elena Perini, CFA		ADD	24.3	20.3							EUR	12M	Equity
06/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.7							EUR	12M	Equity
06/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.57	BUY	0.84	0.49				EUR	12M	Equity
06/12/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		REDUCE	16.3	14.9							EUR	12M	Equity
06/12/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.20							EUR	12M	Equity
06/12/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.7							EUR	12M	Equity
06/12/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	7.7							EUR	12M	Equity
06/12/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	1.61							EUR	12M	Equity
06/12/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	28.6							EUR	12M	Equity
06/12/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	10.6							EUR	12M	Equity
05/12/2018	Juventus FC	Company Note	Alberto Francese		BUY	1.40	1.10							EUR	12M	Equity
05/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/12/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	8.3							EUR	12M	Equity
05/12/2018	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	1.60							EUR	12M	Equity
05/12/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
05/12/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	14.8							EUR	12M	Equity
05/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.8							EUR	12M	Equity

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05/12/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.40	1.10							EUR	12M	Equity
05/12/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.7							EUR	12M	Equity
05/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.57	BUY	0.84	0.49				EUR	12M	Equity
05/12/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Suspended	Suspended	0.28							EUR	12M	Equity
04/12/2018	Aeffe	Special Event Company Comment	Gian Luca Pacini		BUY	3.0	2.5							EUR	12M	Equity
04/12/2018	Interpump Group	Special Event Company Comment	Bruno Permutti		ADD	32.5	26.7							EUR	12M	Equity
04/12/2018	Avio	Special Event Company Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.3							EUR	12M	Equity
04/12/2018	Banca Sistema	Special Event Company Comment	Manuela Meroni		BUY	3.0	1.61							EUR	12M	Equity
04/12/2018	Biesse	Special Event Company Comment	Alberto Francese		BUY	35.1	19.9							EUR	12M	Equity
04/12/2018	Prima Industrie	Special Event Company Comment	Alberto Francese		BUY	33.0	21.4							EUR	12M	Equity
04/12/2018	Indel B	Special Event Company Comment	Alberto Francese		ADD	31.6	25.1							EUR	12M	Equity
04/12/2018	ISMO Paris - December 2018	Special Event Flash	Manuela Meroni	Monica Bosio											12M	Equity
04/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/12/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.9							EUR	12M	Equity
04/12/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.5	20.3							EUR	12M	Equity
04/12/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	18.1							EUR	12M	Equity
04/12/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.3	5.4							EUR	12M	Equity
04/12/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.76							EUR	12M	Equity
04/12/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	2.2							EUR	12M	Equity
04/12/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	15.1							EUR	12M	Equity
04/12/2018	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.4	5.9							EUR	12M	Equity
04/12/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
04/12/2018	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	1.98							EUR	12M	Equity
04/12/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.86							EUR	12M	Equity
03/12/2018	IGD	Company Note	Roberto Ranieri		BUY	9.4	6.1							EUR	12M	Equity
03/12/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/12/2018	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		Under Review	Under Review	0.13							EUR	12M	Equity
03/12/2018	Eurotech	Equity Daily - Comment	Alberto Francese		ADD	3.8	3.6							EUR	12M	Equity
03/12/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.9							EUR	12M	Equity
03/12/2018	Indel B	Equity Daily - Comment	Alberto Francese		ADD	31.6	25.7							EUR	12M	Equity
03/12/2018	Saras	Equity Daily - Comment	Roberto Ranieri		REDUCE	1.70	1.71							EUR	12M	Equity
03/12/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.57	BUY	0.84	0.50				EUR	12M	Equity
03/12/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	2.1							EUR	12M	Equity
03/12/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	3.7							EUR	12M	Equity
03/12/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.1	2.1							EUR	12M	Equity
30/11/2018	UnipolSai	Company Note	Elena Perini, CFA		HOLD	2.1	2.1							EUR	12M	Equity
30/11/2018	Unipol	Company Note	Elena Perini, CFA		BUY	4.9	3.6							EUR	12M	Equity
30/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/11/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
30/11/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	2.1							EUR	12M	Equity
30/11/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	14.7							EUR	12M	Equity
30/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.8							EUR	12M	Equity
30/11/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		7.6							EUR	12M	Equity
30/11/2018	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
30/11/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
29/11/2018	Diasorin	Company Note	Bruno Permutti		HOLD	78.3	79.2							EUR	12M	Equity
29/11/2018	INWIT	Company Note	Antonella Frongillo		HOLD	6.6	6.5							EUR	12M	Equity
29/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/11/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.4							EUR	12M	Equity
29/11/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	2.1							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
29/11/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	78.3	77.8							EUR	12M	Equity
29/11/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	Under Review	15.0							EUR	12M	Equity
29/11/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	14.6							EUR	12M	Equity
29/11/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	8.5							EUR	12M	Equity
29/11/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	53.6	49.6							EUR	12M	Equity
29/11/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	3.8							EUR	12M	Equity
29/11/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	10.9							EUR	12M	Equity
29/11/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.6	6.5							EUR	12M	Equity
28/11/2018	SIAS	Company Note	Luca Bacoccoli		ADD	14.5	12.3							EUR	12M	Equity
28/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/11/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.6							EUR	12M	Equity
28/11/2018	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
28/11/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.33	1.04							EUR	12M	Equity
28/11/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	0.38	0.39							EUR	12M	Equity
28/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.7							EUR	12M	Equity
28/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.7							EUR	12M	Equity
28/11/2018	La Doria	Equity Daily - Comment	Alberto Francese		BUY	13.5	8.5							EUR	12M	Equity
28/11/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.3							EUR	12M	Equity
28/11/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.7							EUR	12M	Equity
28/11/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.8							EUR	12M	Equity
28/11/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	26.6	15.6							EUR	12M	Equity
28/11/2018	SIAS	Equity Daily - Comment	Luca Bacoccoli		ADD	14.5	12.3							EUR	12M	Equity
28/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.58	BUY	0.84	0.50				EUR	12M	Equity
28/11/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	1.54							EUR	12M	Equity
28/11/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/11/2018	La Doria	Company Note	Alberto Francese		BUY	13.5	8.4							EUR	12M	Equity
27/11/2018	Fincantieri	Company Note	Monica Bosio		BUY	1.33	1.06							EUR	12M	Equity
27/11/2018	Prima Industrie	Company Note	Alberto Francese		BUY	33.0	18.9							EUR	12M	Equity
27/11/2018	Hera	Company Note	Roberto Ranieri		BUY	3.6	2.5							EUR	12M	Equity
27/11/2018	Biesse	Company Note	Alberto Francese		BUY	35.1	17.9							EUR	12M	Equity
27/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/11/2018	Biesse	Equity Daily - Comment	Alberto Francese		BUY	35.1	18.4							EUR	12M	Equity
27/11/2018	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
27/11/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	14.8							EUR	12M	Equity
27/11/2018	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	3.6	2.5							EUR	12M	Equity
27/11/2018	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	3.6	2.5							EUR	12M	Equity
27/11/2018	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	1.95							EUR	12M	Equity
27/11/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	8.6							EUR	12M	Equity
27/11/2018	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	33.0	19.6							EUR	12M	Equity
27/11/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	3.9							EUR	12M	Equity
27/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.57	BUY	0.84	0.49				EUR	12M	Equity
27/11/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	45.4	43.0							EUR	12M	Equity
26/11/2018	Generali	Company Note	Elena Perini, CFA		ADD	16.2	14.2							EUR	12M	Equity
26/11/2018	Tod's Group	Company Note	Gian Luca Pacini		HOLD	45.4	42.8							EUR	12M	Equity
26/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/11/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.02							EUR	12M	Equity
26/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.2	14.3							EUR	12M	Equity
26/11/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	3.9	1.94							EUR	12M	Equity
26/11/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
26/11/2018	MARR	Equity Daily - Comment	Alberto Francese		ADD	23.3	19.6							EUR	12M	Equity

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26/11/2018	Utilities	Equity Daily - Comment	Roberto Ranieri												12M	Equity
23/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/11/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.1							EUR	12M	Equity
23/11/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	15.8							EUR	12M	Equity
23/11/2018	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	19.8	16.0							EUR	12M	Equity
23/11/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	7.3							EUR	12M	Equity
23/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.53	BUY	0.84	0.46				EUR	12M	Equity
23/11/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	15.4	10.6							EUR	12M	Equity
22/11/2018	Unicredit	Company Note	Manuela Meroni		BUY	15.4	10.5							EUR	12M	Equity
22/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/11/2018	Aeffe	Equity Daily - Comment	Gian Luca Pacini		BUY	3.0	2.2							EUR	12M	Equity
22/11/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	11.4	8.4							EUR	12M	Equity
22/11/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.7							EUR	12M	Equity
22/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.3							EUR	12M	Equity
22/11/2018	Geox	Equity Daily - Comment	Gian Luca Pacini		HOLD	1.39	1.25							EUR	12M	Equity
22/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.54	BUY	0.84	0.47				EUR	12M	Equity
21/11/2018	Geox	Company Note	Gian Luca Pacini		HOLD	1.39	1.28							EUR	12M	Equity
21/11/2018	Enel	Company Note	Roberto Ranieri		BUY	5.7	4.6							EUR	12M	Equity
21/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/11/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
21/11/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	10.9							EUR	12M	Equity
21/11/2018	Banco BPM / Cattolica Assicurazioni	Equity Daily - Comment	Manuela Meroni		BUY / ADD	3.10 / 8.50	1.71 / 6.94							EUR	12M	Equity
21/11/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	16.5							EUR	12M	Equity
21/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.2							EUR	12M	Equity
21/11/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	3.9	1.94							EUR	12M	Equity
21/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.53	BUY	0.84	0.46				EUR	12M	Equity
21/11/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	18.0	10.5							EUR	12M	Equity
20/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/11/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	81.0							EUR	12M	Equity
20/11/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.5	4.6							EUR	12M	Equity
20/11/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	7.9							EUR	12M	Equity
20/11/2018	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	2.0							EUR	12M	Equity
20/11/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		HOLD	32.6	30.0							EUR	12M	Equity
20/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.55	BUY	0.84	0.47				EUR	12M	Equity
19/11/2018	Gamenet Group	Company Note	Luca Bacoccoli		BUY	15.0	8.1							EUR	12M	Equity
19/11/2018	Indel B	Company Note	Alberto Francese		ADD	31.6	26.7							EUR	12M	Equity
19/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/11/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.3							EUR	12M	Equity
19/11/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.3							EUR	12M	Equity
19/11/2018	Indel B	Equity Daily - Comment	Alberto Francese		ADD	31.6	26.0							EUR	12M	Equity
19/11/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.5	4.5							EUR	12M	Equity
19/11/2018	MARR	Equity Daily - Comment	Alberto Francese		ADD	23.3	20.0							EUR	12M	Equity
19/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.53	BUY	0.84	0.45				EUR	12M	Equity
19/11/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.2	5.0							EUR	12M	Equity
16/11/2018	Azimut Holding	Special Event Company Comment	Elena Perini, CFA		HOLD	12.2	10.6							EUR	12M	Equity
16/11/2018	Anima Holding	Special Event Company Comment	Elena Perini, CFA		BUY	5.1	3.5							EUR	12M	Equity
16/11/2018	Interpump Group	Special Event Company Comment	Bruno Permutti		ADD	32.5	26.7							EUR	12M	Equity
16/11/2018	MARR	Company Note	Alberto Francese		ADD	23.3	20.5							EUR	12M	Equity
16/11/2018	Buzzi Unicem	Special Event Company Comment	Bruno Permutti		ADD	19.8	16.3							EUR	12M	Equity
16/11/2018	Equity Post Results	Strategy Report	Equity Research Team	Corporate Broking Research Team											12M	Equity

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16/11/2018	Aeffe	Company Note	Gian Luca Pacini		BUY	3.0	2.3							EUR	12M	Equity
16/11/2018	Cattolica Assicurazioni	Special Event Company Comment	Elena Perini, CFA		ADD	8.5	7.1							EUR	12M	Equity
16/11/2018	Finecobank	Special Event Company Comment	Elena Perini, CFA		HOLD	8.7	9.6							EUR	12M	Equity
16/11/2018	IMA	Special Event Company Comment	Roberto Ranieri		ADD	80.0	55.7							EUR	12M	Equity
16/11/2018	Gamenet Group	Special Event Company Comment	Luca Bacoccoli		BUY	15.0	7.8							EUR	12M	Equity
16/11/2018	Autogrill	Special Event Company Comment	Luca Bacoccoli		BUY	12.3	8.3							EUR	12M	Equity
16/11/2018	SIAS	Special Event Company Comment	Luca Bacoccoli		Under Review	Under Review	12.6							EUR	12M	Equity
16/11/2018	Brembo	Special Event Company Comment	Monica Bosio		ADD	11.2	9.1							EUR	12M	Equity
16/11/2018	Banca Mediolanum	Special Event Company Comment	Elena Perini, CFA		ADD	6.3	5.1							EUR	12M	Equity
16/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/11/2018	Italian Equity Market	Equity Daily - Comment													12M	Equity
16/11/2018	EXOR	Equity Daily - Comment	Monica Bosio		ADD	Under Review	51.1							EUR	12M	Equity
16/11/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.03							EUR	12M	Equity
16/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.3							EUR	12M	Equity
16/11/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		8.6							EUR	12M	Equity
16/11/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	1.88							EUR	12M	Equity
16/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.52	BUY	0.84	0.45				EUR	12M	Equity
16/11/2018	Aeffe	Equity Daily - Comment	Gian Luca Pacini		BUY	3.0	2.3							EUR	12M	Equity
16/11/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	13.2							EUR	12M	Equity
15/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/11/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	13.3							EUR	12M	Equity
15/11/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	15.9							EUR	12M	Equity
15/11/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	1.77							EUR	12M	Equity
15/11/2018	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	4.2	3.0							EUR	12M	Equity
15/11/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	17.0							EUR	12M	Equity
15/11/2018	Geox	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	1.39							EUR	12M	Equity
15/11/2018	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	12.3	6.6							EUR	12M	Equity
15/11/2018	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	80.0	53.4							EUR	12M	Equity
15/11/2018	Irce	Equity Daily - Comment	Alberto Francese		BUY	2.8	1.88							EUR	12M	Equity
15/11/2018	Isagro	Equity Daily - Comment	Gabriele Berti		BUY	2.1	1.47							EUR	12M	Equity
15/11/2018	La Doria	Equity Daily - Comment	Alberto Francese		BUY	15.0	9.9							EUR	12M	Equity
15/11/2018	MARR	Equity Daily - Comment	Alberto Francese		ADD	26.3	21.1							EUR	12M	Equity
15/11/2018	Panariagroup	Equity Daily - Comment	Gabriele Berti		BUY	3.8	2.3							EUR	12M	Equity
15/11/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.0	6.1							EUR	12M	Equity
15/11/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	26.6	17.5							EUR	12M	Equity
15/11/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	28.9							EUR	12M	Equity
15/11/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	1.84							EUR	12M	Equity
15/11/2018	SIAS	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	12.4							EUR	12M	Equity
15/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.52	BUY	0.84	0.45				EUR	12M	Equity
15/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.52	BUY	0.84	0.45				EUR	12M	Equity
15/11/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
14/11/2018	Gamenet Group	Company Flash	Luca Bacoccoli		BUY	15.0	8.0							EUR	12M	Equity
14/11/2018	Interpump Group	Company Note	Bruno Permutti		ADD	32.5	27.5							EUR	12M	Equity
14/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/11/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	13.3							EUR	12M	Equity
14/11/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.4							EUR	12M	Equity
14/11/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	27.1	15.5							EUR	12M	Equity
14/11/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	1.81							EUR	12M	Equity
14/11/2018	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.1	4.0							EUR	12M	Equity
14/11/2018	Eurotech	Equity Daily - Comment	Alberto Francese		ADD	3.8	4.0							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
14/11/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	23.2	14.9							EUR	12M	Equity
14/11/2018	Fidia	Equity Daily - Comment	Alberto Francese		HOLD	6.5	5.0							EUR	12M	Equity
14/11/2018	Geox	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	1.64							EUR	12M	Equity
14/11/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.5	27.2							EUR	12M	Equity
14/11/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.7							EUR	12M	Equity
14/11/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.0	5.9							EUR	12M	Equity
14/11/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	26.6	17.4							EUR	12M	Equity
14/11/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.2	4.3							EUR	12M	Equity
14/11/2018	SIAS	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	12.4							EUR	12M	Equity
14/11/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
14/11/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.2	4.9							EUR	12M	Equity
14/11/2018	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	4.2	3.0							EUR	12M	Equity
14/11/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	8.0							EUR	12M	Equity
14/11/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
14/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.54	BUY	0.84	0.46				EUR	12M	Equity
14/11/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
14/11/2018	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	62.1	34.7							EUR	12M	Equity
13/11/2018	Terna	Company Note	Roberto Ranieri		HOLD	5.2	4.9							EUR	12M	Equity
13/11/2018	Banca IFIS	Company Note	Manuela Meroni		BUY	27.1	15.3							EUR	12M	Equity
13/11/2018	Cattolica Assicurazioni	Company Note	Elena Perini, CFA		ADD	8.5	7.2							EUR	12M	Equity
13/11/2018	Valsoia	Company Note	Gabriele Berti		BUY	17.3	11.9							EUR	12M	Equity
13/11/2018	Anima Holding	Company Note	Elena Perini, CFA		BUY	5.1	3.9							EUR	12M	Equity
13/11/2018	Iren	Company Note	Roberto Ranieri		BUY	3.0	2.1							EUR	12M	Equity
13/11/2018	Abitare In	Company Note	Alberto Francese		BUY	42.3	28.0							EUR	12M	Equity
13/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/11/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.7							EUR	12M	Equity
13/11/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.2	10.7							EUR	12M	Equity
13/11/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.5	18.3							EUR	12M	Equity
13/11/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	6.9							EUR	12M	Equity
13/11/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	11.4	8.7							EUR	12M	Equity
13/11/2018	Geox	Equity Daily - Comment	Gian Luca Pacini		HOLD	2.6	1.61							EUR	12M	Equity
13/11/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.2	4.4							EUR	12M	Equity
13/11/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	3.9							EUR	12M	Equity
13/11/2018	Telecom Italia / INWIT	Equity Daily - Comment	Antonella Frongillo		BUY / HOLD	Under Review / 7.18	0.53 / 6.41	BUY	0.84	0.46				EUR	12M	Equity
13/11/2018	Abitare In	Equity Daily - Comment	Alberto Francese		BUY	42.3	27.9							EUR	12M	Equity
13/11/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	17.3	11.6							EUR	12M	Equity
13/11/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		REDUCE	16.3	15.6							EUR	12M	Equity
13/11/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.09							EUR	12M	Equity
13/11/2018	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	2.1							EUR	12M	Equity
13/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.53	BUY	0.84	0.46				EUR	12M	Equity
13/11/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	17.0							EUR	12M	Equity
13/11/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	8.0							EUR	12M	Equity
12/11/2018	CNH Industrial	Company Note	Monica Bosio		BUY	11.4	8.7							EUR	12M	Equity
12/11/2018	Azimut Holding	Company Note	Elena Perini, CFA		HOLD	12.2	11.1							EUR	12M	Equity
12/11/2018	Snam	Company Note	Roberto Ranieri		BUY	4.6	3.9							EUR	12M	Equity
12/11/2018	Banca Mediolanum	Company Note	Elena Perini, CFA		ADD	6.3	5.3							EUR	12M	Equity
12/11/2018	De' Longhi	Company Note	Luca Bacoccoli		HOLD	23.0	23.2							EUR	12M	Equity
12/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/11/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	3.9							EUR	12M	Equity
12/11/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.5							EUR	12M	Equity
12/11/2018	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.67	0.30							EUR	12M	Equity

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12/11/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.3	5.3							EUR	12M	Equity
12/11/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.50							EUR	12M	Equity
12/11/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	7.2							EUR	12M	Equity
12/11/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.10							EUR	12M	Equity
12/11/2018	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.0	23.3							EUR	12M	Equity
12/11/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	14.3							EUR	12M	Equity
12/11/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.15							EUR	12M	Equity
12/11/2018	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	80.0	55.0							EUR	12M	Equity
12/11/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	8.9							EUR	12M	Equity
12/11/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.46	1.02							EUR	12M	Equity
12/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.52	BUY	0.84	0.44				EUR	12M	Equity
12/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.52	BUY	0.84	0.44				EUR	12M	Equity
12/11/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.0	4.8							EUR	12M	Equity
12/11/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	6.3	5.3							EUR	12M	Equity
12/11/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.10 / 2.00	3.65 / 2.03							EUR	12M	Equity
12/11/2018	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	9.0	8.7							EUR	12M	Equity
09/11/2018	Brembo	Company Note	Monica Bosio		ADD	11.2	9.5							EUR	12M	Equity
09/11/2018		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/11/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	3.8							EUR	12M	Equity
09/11/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	3.8							EUR	12M	Equity
09/11/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.0							EUR	12M	Equity
09/11/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	8.4							EUR	12M	Equity
09/11/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.6							EUR	12M	Equity
09/11/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	11.1							EUR	12M	Equity
09/11/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	30.9	14.6							EUR	12M	Equity
09/11/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.47							EUR	12M	Equity
09/11/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.05	0.91							EUR	12M	Equity
09/11/2018	Brembo	Equity Daily - Comment	Monica Bosio		ADD	11.2	9.5							EUR	12M	Equity
09/11/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	7.6							EUR	12M	Equity
09/11/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri		BUY	10.1	7.9							EUR	12M	Equity
09/11/2018	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	6.8	5.2							EUR	12M	Equity
09/11/2018	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		Under Review	Under Review	0.11							EUR	12M	Equity
09/11/2018	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	25.2	23.2							EUR	12M	Equity
09/11/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	4.3	4.0							EUR	12M	Equity
09/11/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.36							EUR	12M	Equity
09/11/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.7	9.9							EUR	12M	Equity
09/11/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	3.9	2.0							EUR	12M	Equity
09/11/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	9.7							EUR	12M	Equity
09/11/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.46	1.00							EUR	12M	Equity
09/11/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.0	4.7							EUR	12M	Equity
09/11/2018	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.60							EUR	12M	Equity
09/11/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.0							EUR	12M	Equity
09/11/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.84							EUR	12M	Equity
09/11/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.8							EUR	12M	Equity
09/11/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	20.4							EUR	12M	Equity
09/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.54	BUY	0.84	0.47				EUR	12M	Equity
09/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.54	BUY	0.84	0.47				EUR	12M	Equity
09/11/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	18.0	11.4							EUR	12M	Equity
09/11/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.6							EUR	12M	Equity
09/11/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.00	2.0							EUR	12M	Equity

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09/11/2018	Utilities	Equity Daily - Comment	Roberto Ranieri												12M	Equity
08/11/2018	Italiaonline	Company Note	Gabriele Berti		BUY	3.9	2.1							EUR	12M	Equity
08/11/2018	Finecobank	Company Note	Elena Perini, CFA		HOLD	8.7	9.6							EUR	12M	Equity
08/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/11/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.5							EUR	12M	Equity
08/11/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	10.9							EUR	12M	Equity
08/11/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	10.9							EUR	12M	Equity
08/11/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	30.9	15.1							EUR	12M	Equity
08/11/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.0	5.3							EUR	12M	Equity
08/11/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	1.79							EUR	12M	Equity
08/11/2018	Brembo	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	9.6							EUR	12M	Equity
08/11/2018	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	19.8	17.1							EUR	12M	Equity
08/11/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	7.3							EUR	12M	Equity
08/11/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	Under Review	9.1							EUR	12M	Equity
08/11/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri		BUY	10.1	7.6							EUR	12M	Equity
08/11/2018	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	6.8	5.3							EUR	12M	Equity
08/11/2018	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	25.2	23.0							EUR	12M	Equity
08/11/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	81.6							EUR	12M	Equity
08/11/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.33							EUR	12M	Equity
08/11/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	9.6							EUR	12M	Equity
08/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.4							EUR	12M	Equity
08/11/2018	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.8	6.4							EUR	12M	Equity
08/11/2018	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.8	6.4							EUR	12M	Equity
08/11/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		9.4							EUR	12M	Equity
08/11/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	33.4	27.2							EUR	12M	Equity
08/11/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	7.2	6.5							EUR	12M	Equity
08/11/2018	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	2.1							EUR	12M	Equity
08/11/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	9.6							EUR	12M	Equity
08/11/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.9							EUR	12M	Equity
08/11/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.1							EUR	12M	Equity
08/11/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
08/11/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.7							EUR	12M	Equity
08/11/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	20.8							EUR	12M	Equity
08/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.54	BUY	0.84	0.46				EUR	12M	Equity
08/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.53	BUY	0.84	0.46				EUR	12M	Equity
08/11/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	Under Review	54.8							EUR	12M	Equity
08/11/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.8							EUR	12M	Equity
08/11/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	18.0	11.8							EUR	12M	Equity
08/11/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.6							EUR	12M	Equity
08/11/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.00	1.98							EUR	12M	Equity
08/11/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		ADD	17.9	12.0							EUR	12M	Equity
07/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/11/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	12.9							EUR	12M	Equity
07/11/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.5	18.2							EUR	12M	Equity
07/11/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.0	5.3							EUR	12M	Equity
07/11/2018	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	1.69							EUR	12M	Equity
07/11/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	31.2	30.6							EUR	12M	Equity
07/11/2018	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.1	7.1							EUR	12M	Equity
07/11/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.5	4.4							EUR	12M	Equity
07/11/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	9.6							EUR	12M	Equity
07/11/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	33.4	25.4							EUR	12M	Equity

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07/11/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	7.2	6.3							EUR	12M	Equity
07/11/2018	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	1.97							EUR	12M	Equity
07/11/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	3.9	2.1							EUR	12M	Equity
07/11/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.9							EUR	12M	Equity
07/11/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.5							EUR	12M	Equity
07/11/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.5	3.7							EUR	12M	Equity
07/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.53	BUY	0.84	0.46				EUR	12M	Equity
07/11/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	Under Review	54.1							EUR	12M	Equity
07/11/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.8							EUR	12M	Equity
07/11/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	18.0	11.7							EUR	12M	Equity
07/11/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	1.73							EUR	12M	Equity
07/11/2018	Brembo	Equity Daily - Comment	Monica Bosio		ADD	Under Review	9.9							EUR	12M	Equity
07/11/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.5	9.3							EUR	12M	Equity
07/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.3							EUR	12M	Equity
07/11/2018	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.8	6.1							EUR	12M	Equity
07/11/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.5							EUR	12M	Equity
07/11/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	18.0	11.6							EUR	12M	Equity
06/11/2018	Banca Sistema	Company Note	Manuela Meroni		BUY	3.0	1.68							EUR	12M	Equity
06/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/11/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.5	18.1							EUR	12M	Equity
06/11/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	31.2	31.9							EUR	12M	Equity
06/11/2018	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.1	6.8							EUR	12M	Equity
06/11/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	87.6							EUR	12M	Equity
06/11/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.5	4.4							EUR	12M	Equity
06/11/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.5	4.4							EUR	12M	Equity
06/11/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	103.2							EUR	12M	Equity
06/11/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	9.8							EUR	12M	Equity
06/11/2018	INWIT	Equity Daily - Comment	Antonella Frongillo	Elena Perini, CFA	HOLD	7.2	6.4							EUR	12M	Equity
06/11/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	4.7							EUR	12M	Equity
06/11/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	3.9	2.1							EUR	12M	Equity
06/11/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	9.6							EUR	12M	Equity
06/11/2018	Prima Industrie	Equity Daily - Comment	Alberto Francese		ADD	42.0	22.7							EUR	12M	Equity
06/11/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	30.2							EUR	12M	Equity
06/11/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.5	3.7							EUR	12M	Equity
06/11/2018	Telecom Italia / Mediaset	Equity Daily - Comment	Antonella Frongillo		BUY / No Rating	Under Review	0.54 / 2.77	BUY	0.84	0.46				EUR	12M	Equity
06/11/2018	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.34							EUR	12M	Equity
06/11/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.0	1.57							EUR	12M	Equity
06/11/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.8							EUR	12M	Equity
05/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/11/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	3.9							EUR	12M	Equity
05/11/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
05/11/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	104.3							EUR	12M	Equity
05/11/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	14.2							EUR	12M	Equity
05/11/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	8.4							EUR	12M	Equity
05/11/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.4							EUR	12M	Equity
05/11/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	4.6							EUR	12M	Equity
05/11/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	4.6							EUR	12M	Equity
05/11/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.84							EUR	12M	Equity
05/11/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
02/11/2018		Weekly Preview	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
02/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/11/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
02/11/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	13.6							EUR	12M	Equity
02/11/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD	15.8	13.6							EUR	12M	Equity
02/11/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
02/11/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	13.4							EUR	12M	Equity
02/11/2018	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.34							EUR	12M	Equity
01/11/2018	Fiat Chrysler Automobiles	Company Note	Monica Bosio		ADD	15.8	13.5							EUR	12M	Equity
01/11/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/11/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.8							EUR	12M	Equity
01/11/2018	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	1.68							EUR	12M	Equity
01/11/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
01/11/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri		BUY	10.1	7.7							EUR	12M	Equity
01/11/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	4.3	3.8							EUR	12M	Equity
01/11/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.29							EUR	12M	Equity
01/11/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	1.65							EUR	12M	Equity
01/11/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.52	BUY	0.84	0.45				EUR	12M	Equity
01/11/2018	Anima Holding / Poste Italiane	Equity Daily - Comment	Elena Perini, CFA		BUY / ADD	5.90 / 9.00	3.70 / 6.35							EUR	12M	Equity
01/11/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.6	15.7							EUR	12M	Equity
01/11/2018	Indel B	Equity Daily - Comment	Alberto Francese		ADD	38.3	27.6							EUR	12M	Equity
01/11/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.94							EUR	12M	Equity
01/11/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.0	6.5							EUR	12M	Equity
01/11/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	13.1							EUR	12M	Equity
01/11/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
01/11/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		ADD	17.9	12.8							EUR	12M	Equity
31/10/2018	Fiera Milano	Company Note	Alberto Francese		BUY	4.3	3.5							EUR	12M	Equity
31/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/10/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		REDUCE	16.3	15.8							EUR	12M	Equity
31/10/2018	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	1.71							EUR	12M	Equity
31/10/2018	Biesse	Equity Daily - Comment	Alberto Francese		BUY	42.1	21.9							EUR	12M	Equity
31/10/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	6.9							EUR	12M	Equity
31/10/2018	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		ADD	3.3	2.7							EUR	12M	Equity
31/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	13.8							EUR	12M	Equity
31/10/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	0.38	0.35							EUR	12M	Equity
31/10/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	7.8							EUR	12M	Equity
31/10/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	1.68							EUR	12M	Equity
31/10/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	12.8							EUR	12M	Equity
31/10/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
31/10/2018	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.0	1.86							EUR	12M	Equity
31/10/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	30.9							EUR	12M	Equity
31/10/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
30/10/2018	Mediobanca	Company Note	Manuela Meroni		BUY	9.9	7.8							EUR	12M	Equity
30/10/2018	GEDI	Company Note	Antonella Frongillo		HOLD	0.38	0.35							EUR	12M	Equity
30/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/10/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		REDUCE	16.3	16.3							EUR	12M	Equity
30/10/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.7							EUR	12M	Equity
30/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.2							EUR	12M	Equity
30/10/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	3.3							EUR	12M	Equity
30/10/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	4.6							EUR	12M	Equity
30/10/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.89							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
30/10/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	30.3							EUR	12M	Equity
30/10/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	1.82							EUR	12M	Equity
30/10/2018	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.48							EUR	12M	Equity
30/10/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	5.8							EUR	12M	Equity
30/10/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	4.8							EUR	12M	Equity
30/10/2018	Saras	Equity Daily - Comment	Roberto Ranieri		REDUCE	1.70	1.75							EUR	12M	Equity
30/10/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
30/10/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.6							EUR	12M	Equity
29/10/2018	Eni	Company Note	Roberto Ranieri		BUY	20.6	15.1							EUR	12M	Equity
29/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/10/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	12.5							EUR	12M	Equity
29/10/2018	Eurotech	Equity Daily - Comment	Alberto Francese		ADD	3.8	3.2							EUR	12M	Equity
29/10/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.0	6.2							EUR	12M	Equity
29/10/2018	Saras	Equity Daily - Comment	Roberto Ranieri		REDUCE	1.70	1.70							EUR	12M	Equity
29/10/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.6							EUR	12M	Equity
29/10/2018	Carraro	Equity Daily - Comment	Monica Bosio		ADD	3.0	1.95							EUR	12M	Equity
29/10/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.1							EUR	12M	Equity
29/10/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	1.74							EUR	12M	Equity
29/10/2018	Telecom Italia / GEDI	Equity Daily - Comment	Antonella Frongillo		BUY / HOLD	1.05 / Under Review	0.48 / 0.34	BUY	0.84	0.42				EUR	12M	Equity
29/10/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.4							EUR	12M	Equity
26/10/2018	Pirelli	Company Note	Monica Bosio		BUY	8.0	6.1							EUR	12M	Equity
26/10/2018		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/10/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
26/10/2018	Carraro	Equity Daily - Comment	Monica Bosio		ADD	3.0	1.99							EUR	12M	Equity
26/10/2018	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	25.2	25.1							EUR	12M	Equity
26/10/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	15.0							EUR	12M	Equity
26/10/2018	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.1	10.0							EUR	12M	Equity
26/10/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	7.8							EUR	12M	Equity
26/10/2018	STAR AIM Conference October 2018	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
26/10/2018	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	62.1	38.5							EUR	12M	Equity
25/10/2018	La Doria	Special Event Company Comment	Alberto Francese		BUY	15.0	9.1							EUR	12M	Equity
25/10/2018	BE	Special Event Company Comment	Gabriele Berti		ADD	1.05	0.83							EUR	12M	Equity
25/10/2018	Elica	Special Event Company Comment	Alberto Francese		BUY	3.0	1.93							EUR	12M	Equity
25/10/2018	Fidia	Special Event Company Comment	Alberto Francese		HOLD	6.5	5.3							EUR	12M	Equity
25/10/2018	Isagro	Special Event Company Comment	Gabriele Berti		BUY	2.1	1.35							EUR	12M	Equity
25/10/2018	Guala Closures	Special Event Company Comment	Alberto Francese		BUY	12.3	7.7							EUR	12M	Equity
25/10/2018	Zignago Vetro	Special Event Company Comment	Alberto Francese		ADD	9.0	8.4							EUR	12M	Equity
25/10/2018	Saipem	Company Note	Roberto Ranieri		BUY	5.9	4.5							EUR	12M	Equity
25/10/2018	STAR & AIM Conference London 2018	Special Event Flash	Manuela Meroni	Alberto Francese											12M	Equity
25/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/10/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	14.7							EUR	12M	Equity
25/10/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	16.5							EUR	12M	Equity
25/10/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	13.8							EUR	12M	Equity
25/10/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	7.5							EUR	12M	Equity
25/10/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		HOLD	32.6	29.9							EUR	12M	Equity
25/10/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	4.7							EUR	12M	Equity
25/10/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	1.80							EUR	12M	Equity
25/10/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	7.7							EUR	12M	Equity
24/10/2018	d'Amico International Shipping	Special Event Company Comment	Gabriele Berti		Under Review	0.27	0.13							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
24/10/2018	Fiera Milano	Special Event Company Comment	Alberto Francese		HOLD	4.2	3.2							EUR	12M	Equity
24/10/2018	Biesse	Special Event Company Comment	Gabriele Berti	Alberto Francese	BUY	42.1	23.6							EUR	12M	Equity
24/10/2018	SeSa	Special Event Company Comment	Gabriele Berti		BUY	34.6	24.0							EUR	12M	Equity
24/10/2018	Eurotech	Special Event Company Comment	Alberto Francese		ADD	3.8	3.2							EUR	12M	Equity
24/10/2018	Banca IFIS	Special Event Company Comment	Manuela Meroni		BUY	30.9	14.0							EUR	12M	Equity
24/10/2018	Prima Industrie	Special Event Company Comment	Alberto Francese		ADD	42.0	22.8							EUR	12M	Equity
24/10/2018	Sogefi	Company Note	Monica Bosio		HOLD	1.50	1.61							EUR	12M	Equity
24/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/10/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.5							EUR	12M	Equity
24/10/2018	Danieli	Equity Daily - Comment	Bruno Permutti		HOLD	23.5	19.0	BUY	15.6	12.7				EUR	12M	Equity
24/10/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.25							EUR	12M	Equity
24/10/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		9.6							EUR	12M	Equity
24/10/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
24/10/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		HOLD	32.6	29.2							EUR	12M	Equity
24/10/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.73							EUR	12M	Equity
24/10/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	4.5							EUR	12M	Equity
24/10/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.50	1.49							EUR	12M	Equity
24/10/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
24/10/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
23/10/2018	Orsero	Special Event Company Comment	Gabriele Berti		BUY	12.0	7.0							EUR	12M	Equity
23/10/2018	Wiit	Special Event Company Comment	Gabriele Berti		BUY	62.1	38.5							EUR	12M	Equity
23/10/2018	Alkemy	Special Event Company Comment	Gabriele Berti		BUY	16.2	10.5							EUR	12M	Equity
23/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/10/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	8.5							EUR	12M	Equity
23/10/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	11.3							EUR	12M	Equity
23/10/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.5	18.5							EUR	12M	Equity
23/10/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.51							EUR	12M	Equity
23/10/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	100.7							EUR	12M	Equity
23/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	13.8							EUR	12M	Equity
23/10/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	0.34							EUR	12M	Equity
23/10/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.0							EUR	12M	Equity
23/10/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	53.6	53.4							EUR	12M	Equity
23/10/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.74							EUR	12M	Equity
23/10/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	4.7							EUR	12M	Equity
23/10/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	1.79							EUR	12M	Equity
23/10/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	1.61							EUR	12M	Equity
23/10/2018	STAR AIM Conference October 2018	Equity Daily - Comment													12M	Equity
22/10/2018	Ferrari	Company Note	Monica Bosio	Gian Luca Pacini	BUY	135.0	101.6							EUR	12M	Equity
22/10/2018	B.F.	Company Note	Alberto Francese	Gabriele Berti	No Rating		2.4							EUR	12M	Equity
22/10/2018	STAR AIM Conference October 2018	Event Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/10/2018	Isagro	Event Report - Company Section	Gabriele Berti		BUY	2.1	1.44							EUR	12M	Equity
22/10/2018	SeSa	Event Report - Company Section	Gabriele Berti		BUY	34.6	24.5							EUR	12M	Equity
22/10/2018	d'Amico International Shipping	Event Report - Company Section	Gabriele Berti		BUY	0.27	0.16							EUR	12M	Equity
22/10/2018	Cellularline	Event Report - Company Section	Gabriele Berti		BUY	12.6	7.6							EUR	12M	Equity
22/10/2018	Orsero	Event Report - Company Section	Gabriele Berti		BUY	12.0	7.2							EUR	12M	Equity
22/10/2018	Wiit	Event Report - Company Section	Gabriele Berti		BUY	62.1	40.3							EUR	12M	Equity
22/10/2018	F.I.L.A.	Event Report - Company Section	Gabriele Berti		BUY	23.2	16.4							EUR	12M	Equity
22/10/2018	Massimo Zanetti Beverage Group	Event Report - Company Section	Luca Bacoccoli		HOLD	7.4	6.4							EUR	12M	Equity
22/10/2018	Zignago Vetro	Event Report - Company Section	Alberto Francese		ADD	9.0	8.5							EUR	12M	Equity
22/10/2018	Alkemy	Event Report - Company Section	Gabriele Berti		BUY	16.2	10.5							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
22/10/2018	Panariagroup	Event Report - Company Section	Gabriele Berti		BUY	3.8	2.4							EUR	12M	Equity
22/10/2018	MARR	Event Report - Company Section	Alberto Francese		ADD	26.3	23.0							EUR	12M	Equity
22/10/2018	Irce	Event Report - Company Section	Alberto Francese		BUY	2.8	1.95							EUR	12M	Equity
22/10/2018	IGD	Event Report - Company Section	Roberto Ranieri		BUY	9.8	5.8							EUR	12M	Equity
22/10/2018	La Doria	Event Report - Company Section	Alberto Francese		BUY	15.0	9.5							EUR	12M	Equity
22/10/2018	Interpump Group	Event Report - Company Section	Bruno Permutti		ADD	33.4	24.6							EUR	12M	Equity
22/10/2018	IMA	Event Report - Company Section	Roberto Ranieri		ADD	80.0	59.9							EUR	12M	Equity
22/10/2018	Guala Closures	Event Report - Company Section	Alberto Francese		BUY	12.3	8.4							EUR	12M	Equity
22/10/2018	Fiera Milano	Event Report - Company Section	Alberto Francese		HOLD	4.2	3.5							EUR	12M	Equity
22/10/2018	Fidia	Event Report - Company Section	Alberto Francese		HOLD	6.5	5.6							EUR	12M	Equity
22/10/2018	Eurotech	Event Report - Company Section	Alberto Francese		ADD	3.8	3.2							EUR	12M	Equity
22/10/2018	Esprinet	Event Report - Company Section	Gabriele Berti		BUY	6.1	3.6							EUR	12M	Equity
22/10/2018	illimity	Event Report - Company Section	Manuela Meroni		No Rating		9.7							EUR	12M	Equity
22/10/2018	Prima Industrie	Event Report - Company Section	Alberto Francese		ADD	42.0	25.9							EUR	12M	Equity
22/10/2018	Lucisano Media Group	Event Report - Company Section	Alberto Francese		BUY	3.3	1.81							EUR	12M	Equity
22/10/2018	Elica	Event Report - Company Section	Alberto Francese		BUY	3.0	2.1							EUR	12M	Equity
22/10/2018	Centrale del Latte d'Italia	Event Report - Company Section	Alberto Francese		ADD	3.3	2.7							EUR	12M	Equity
22/10/2018	BE	Event Report - Company Section	Gabriele Berti		ADD	1.05	0.83							EUR	12M	Equity
22/10/2018	Banca Sistema	Event Report - Company Section	Manuela Meroni		BUY	3.0	1.84							EUR	12M	Equity
22/10/2018	Gamenet Group	Event Report - Company Section	Luca Bacoccoli		BUY	15.0	8.2							EUR	12M	Equity
22/10/2018	Biesse	Event Report - Company Section	Gabriele Berti	Alberto Francese	BUY	42.1	26.3							EUR	12M	Equity
22/10/2018	Banca IFIS	Event Report - Company Section	Manuela Meroni		BUY	30.9	17.0							EUR	12M	Equity
22/10/2018	Banca Finnat	Event Report - Company Section	Alberto Francese		BUY	0.67	0.29							EUR	12M	Equity
22/10/2018	Amplifon	Event Report - Company Section	Bruno Permutti		REDUCE	16.3	15.8							EUR	12M	Equity
22/10/2018	Aeroporto di Bologna	Event Report - Company Section	Luca Bacoccoli		SELL	10.4	12.7							EUR	12M	Equity
22/10/2018	Avio	Event Report - Company Section	Bruno Permutti	Monica Bosio	BUY	16.6	11.9							EUR	12M	Equity
22/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/10/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.5							EUR	12M	Equity
22/10/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.5	19.0							EUR	12M	Equity
22/10/2018	Branded Goods	Equity Daily - Comment	Gian Luca Pacini												12M	Equity
22/10/2018	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	19.8	15.9							EUR	12M	Equity
22/10/2018	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	4.20 / 1.46	2.79 / 0.86							EUR	12M	Equity
22/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	13.4							EUR	12M	Equity
22/10/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	0.34							EUR	12M	Equity
22/10/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.1							EUR	12M	Equity
22/10/2018	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.62							EUR	12M	Equity
22/10/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	53.6	53.9							EUR	12M	Equity
22/10/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	4.8							EUR	12M	Equity
22/10/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	1.84							EUR	12M	Equity
22/10/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.5	3.7							EUR	12M	Equity
22/10/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	2.7	1.59							EUR	12M	Equity
22/10/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
22/10/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.8							EUR	12M	Equity
19/10/2018	Cairo Communication/RCS Mediagroup	Sector Report													12M	Equity
19/10/2018		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/10/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	1.78							EUR	12M	Equity
19/10/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	6.2							EUR	12M	Equity
19/10/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	1.82							EUR	12M	Equity
18/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity

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18/10/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	8.7							EUR	12M	Equity
18/10/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	12.0							EUR	12M	Equity
18/10/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.72							EUR	12M	Equity
18/10/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
18/10/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.33							EUR	12M	Equity
18/10/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.2							EUR	12M	Equity
18/10/2018	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.8	6.0							EUR	12M	Equity
18/10/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	10.3							EUR	12M	Equity
18/10/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	4.9							EUR	12M	Equity
18/10/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.0	4.5							EUR	12M	Equity
17/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.5							EUR	12M	Equity
17/10/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.32							EUR	12M	Equity
17/10/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.9							EUR	12M	Equity
17/10/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.7							EUR	12M	Equity
17/10/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	26.6	18.9							EUR	12M	Equity
17/10/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	58.5	52.9							EUR	12M	Equity
17/10/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		ADD	17.9	13.2							EUR	12M	Equity
16/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/10/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.4							EUR	12M	Equity
16/10/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.10							EUR	12M	Equity
16/10/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	8.2							EUR	12M	Equity
16/10/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
16/10/2018	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.81							EUR	12M	Equity
16/10/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	6.3							EUR	12M	Equity
16/10/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	0.89							EUR	12M	Equity
16/10/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/10/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
15/10/2018	Lucisano Media Group	Company Note	Alberto Francese		BUY	3.3	1.84							EUR	12M	Equity
15/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/10/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.10							EUR	12M	Equity
15/10/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.2							EUR	12M	Equity
15/10/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.6							EUR	12M	Equity
15/10/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.79							EUR	12M	Equity
15/10/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.2							EUR	12M	Equity
15/10/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	5.0							EUR	12M	Equity
15/10/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/10/2018	Avio	Company Note	Bruno Permutti	Monica Bosio	BUY	16.6	12.2							EUR	12M	Equity
12/10/2018	Banca Generali	Company Note	Elena Perini, CFA		ADD	24.5	20.8							EUR	12M	Equity
12/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/10/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.4							EUR	12M	Equity
12/10/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	11.9							EUR	12M	Equity
12/10/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.5	20.1							EUR	12M	Equity
12/10/2018	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	12.6	7.8							EUR	12M	Equity
12/10/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	23.2	16.3							EUR	12M	Equity
12/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.0							EUR	12M	Equity
12/10/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	4.5							EUR	12M	Equity
12/10/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	4.2	3.5							EUR	12M	Equity
12/10/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.3							EUR	12M	Equity
12/10/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.6							EUR	12M	Equity

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11/10/2018	Biesse	Company Note	Gabriele Berti	Alberto Francese	BUY	42.1	24.1							EUR	12M	Equity
11/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/10/2018	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
11/10/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	12.6							EUR	12M	Equity
11/10/2018	Biesse	Equity Daily - Comment	Gabriele Berti	Alberto Francese	BUY	42.1	24.1							EUR	12M	Equity
11/10/2018	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.0	1.97							EUR	12M	Equity
11/10/2018	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	12.0	7.4							EUR	12M	Equity
11/10/2018	Telecom Italia / GEDI	Equity Daily - Comment	Antonella Frongillo		BUY / HOLD	1.05 / Under Review	0.50 / 0.35	BUY	0.84	0.43				EUR	12M	Equity
11/10/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.50	BUY	0.84	0.43				EUR	12M	Equity
11/10/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
10/10/2018	Iren	Company Note	Roberto Ranieri		BUY	3.0	2.00							EUR	12M	Equity
10/10/2018	Esprinet	Company Note	Gabriele Berti		BUY	6.1	3.7							EUR	12M	Equity
10/10/2018	Moncler	Company Note	Gian Luca Pacini		HOLD	32.6	35.6							EUR	12M	Equity
10/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/10/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.4							EUR	12M	Equity
10/10/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	8.3							EUR	12M	Equity
10/10/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	20.8							EUR	12M	Equity
10/10/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	1.89							EUR	12M	Equity
10/10/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	1.87							EUR	12M	Equity
10/10/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.09							EUR	12M	Equity
10/10/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	81.5							EUR	12M	Equity
10/10/2018	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.1	3.7							EUR	12M	Equity
10/10/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	8.6							EUR	12M	Equity
10/10/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.4							EUR	12M	Equity
10/10/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		HOLD	32.6	35.6							EUR	12M	Equity
09/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/10/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		REDUCE	16.3	17.5							EUR	12M	Equity
09/10/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.6							EUR	12M	Equity
09/10/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	1.85							EUR	12M	Equity
09/10/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.5	4.4							EUR	12M	Equity
09/10/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	15.8							EUR	12M	Equity
09/10/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	10.2							EUR	12M	Equity
09/10/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.8							EUR	12M	Equity
09/10/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	1.95							EUR	12M	Equity
08/10/2018	Wiit	Company Note	Gabriele Berti		BUY	62.1	43.6							EUR	12M	Equity
08/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/10/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	4.1							EUR	12M	Equity
08/10/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.0	5.7							EUR	12M	Equity
08/10/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.0							EUR	12M	Equity
08/10/2018	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	25.2	26.0							EUR	12M	Equity
08/10/2018	Leonardo / Fincantieri	Equity Daily - Comment	Monica Bosio		ADD / BUY	12.08 / 1.54	10.37 / 1.38							EUR	12M	Equity
08/10/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.9							EUR	12M	Equity
08/10/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.50	BUY	0.84	0.43				EUR	12M	Equity
08/10/2018	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	62.1	43.2							EUR	12M	Equity
05/10/2018	Alkemy	Company Note	Gabriele Berti		BUY	16.2	11.2							EUR	12M	Equity
05/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/10/2018	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	16.2	11.1							EUR	12M	Equity
05/10/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	30.9	19.8							EUR	12M	Equity
05/10/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	4.2	3.8							EUR	12M	Equity
05/10/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	11.4							EUR	12M	Equity

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05/10/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.8							EUR	12M	Equity
05/10/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	6.9							EUR	12M	Equity
05/10/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	0.98							EUR	12M	Equity
05/10/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	5.4							EUR	12M	Equity
05/10/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.0							EUR	12M	Equity
05/10/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
04/10/2018	Banca IFIS	Company Note	Manuela Meroni		BUY	30.9	19.2							EUR	12M	Equity
04/10/2018	Maire Tecnimont	Company Note	Roberto Ranieri		BUY	6.0	3.8							EUR	12M	Equity
04/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/10/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.10							EUR	12M	Equity
04/10/2018	Fidia	Equity Daily - Comment	Alberto Francese		HOLD	6.5	6.2							EUR	12M	Equity
04/10/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	3.9							EUR	12M	Equity
04/10/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.0	1.84							EUR	12M	Equity
04/10/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	33.9	19.2							EUR	12M	Equity
04/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	15.4							EUR	12M	Equity
04/10/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.41							EUR	12M	Equity
04/10/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	33.4	29.0							EUR	12M	Equity
04/10/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	7.1							EUR	12M	Equity
04/10/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.0							EUR	12M	Equity
03/10/2018	Triboo	Company Note	Gabriele Berti		BUY	3.0	1.89							EUR	12M	Equity
03/10/2018	Fidia	Company Note	Alberto Francese		HOLD	6.5	6.2							EUR	12M	Equity
03/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	15.5							EUR	12M	Equity
03/10/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	26.6	19.8							EUR	12M	Equity
03/10/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	29.6							EUR	12M	Equity
03/10/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.5	3.7							EUR	12M	Equity
03/10/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	13.0							EUR	12M	Equity
03/10/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
02/10/2018	Orsero	Company Note	Gabriele Berti		BUY	12.0	7.5							EUR	12M	Equity
02/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/10/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	12.8							EUR	12M	Equity
02/10/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.3							EUR	12M	Equity
02/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	15.5							EUR	12M	Equity
02/10/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.9							EUR	12M	Equity
02/10/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.99							EUR	12M	Equity
02/10/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
02/10/2018	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	12.6	7.9							EUR	12M	Equity
02/10/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	15.5							EUR	12M	Equity
02/10/2018	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	12.0	7.6							EUR	12M	Equity
01/10/2018	Cellularline	Company Note	Gabriele Berti		BUY	12.6	8.0							EUR	12M	Equity
01/10/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/10/2018	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.9	11.5							EUR	12M	Equity
01/10/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.9							EUR	12M	Equity
01/10/2018	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	2.1							EUR	12M	Equity
01/10/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.40							EUR	12M	Equity
01/10/2018	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.79							EUR	12M	Equity
01/10/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	53.6	58.5							EUR	12M	Equity
01/10/2018	Rosetti Marino	Equity Daily - Comment	Gabriele Berti		No Rating		38.6							EUR	12M	Equity
01/10/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
01/10/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	1.98							EUR	12M	Equity

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01/10/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.9							EUR	12M	Equity
01/10/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		9.7							EUR	12M	Equity
01/10/2018	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
01/10/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.9							EUR	12M	Equity
01/10/2018	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	34.6	27.4							EUR	12M	Equity
01/10/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
28/09/2018	Eurotech	Special Event Company Comment	Alberto Francese		ADD	3.8	3.8							EUR	12M	Equity
28/09/2018	COIMA RES	Special Event Company Comment	Inti Merino Rimini	Roberto Ranieri	BUY	10.1	8.1							EUR	12M	Equity
28/09/2018	La Doria	Special Event Company Comment	Alberto Francese		BUY	15.0	11.6							EUR	12M	Equity
28/09/2018	Orsero	Special Event Company Comment	Gabriele Berti		BUY	12.0	7.6							EUR	12M	Equity
28/09/2018	Triboo	Special Event Company Comment	Gabriele Berti		BUY	3.7	2.0							EUR	12M	Equity
28/09/2018	Fiera Milano	Special Event Company Comment	Alberto Francese		HOLD	4.2	4.5							EUR	12M	Equity
28/09/2018	SeSa	Special Event Company Comment	Gabriele Berti		BUY	34.6	28.1							EUR	12M	Equity
28/09/2018	Isagro	Special Event Company Comment	Gabriele Berti		BUY	2.1	1.64							EUR	12M	Equity
28/09/2018	IGD	Special Event Company Comment	Inti Merino Rimini	Roberto Ranieri	BUY	9.8	6.8							EUR	12M	Equity
28/09/2018	Prada	Company Note	Gian Luca Pacini		HOLD	34.5	39.0							HKD	12M	Equity
28/09/2018	Iren	Company Flash	Inti Merino Rimini		BUY	3.0	2.1							EUR	12M	Equity
28/09/2018	Banca Finnat	Special Event Company Comment	Alberto Francese		BUY	0.67	0.33							EUR	12M	Equity
28/09/2018	Banca Sistema	Special Event Company Comment	Manuela Meroni		BUY	3.0	2.2							EUR	12M	Equity
28/09/2018	Irce	Special Event Company Comment	Alberto Francese		BUY	2.8	2.3							EUR	12M	Equity
28/09/2018	MARR	Special Event Company Comment	Alberto Francese		ADD	26.3	25.2							EUR	12M	Equity
28/09/2018	LU-VE	Special Event Company Comment	Alberto Francese		BUY	15.1	10.7							EUR	12M	Equity
28/09/2018	Centrale del Latte d'Italia	Special Event Company Comment	Alberto Francese		ADD	3.3	2.9							EUR	12M	Equity
28/09/2018	Italiaonline	Special Event Company Comment	Gabriele Berti		BUY	3.9	2.3							EUR	12M	Equity
28/09/2018	BE	Special Event Company Comment	Gabriele Berti		ADD	1.05	0.92							EUR	12M	Equity
28/09/2018	ISMO Milan - September 2018	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
28/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.0							EUR	12M	Equity
28/09/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	8.9							EUR	12M	Equity
28/09/2018	Cellularline	Equity Daily - Comment	Gabriele Berti		Under Review	Under Review	7.9							EUR	12M	Equity
28/09/2018	Fine Foods & Pharmaceuticals	Equity Daily - Comment	Bruno Permutti		No Rating		10.1							EUR	12M	Equity
28/09/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	9.2							EUR	12M	Equity
28/09/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.2							EUR	12M	Equity
28/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
28/09/2018	Indel B	Equity Daily - Comment	Alberto Francese		ADD	38.3	34.0							EUR	12M	Equity
28/09/2018	Prada	Equity Daily - Comment	Gian Luca Pacini		HOLD	34.5	38.5							HKD	12M	Equity
27/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/09/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	8.6							EUR	12M	Equity
27/09/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.11							EUR	12M	Equity
27/09/2018	Iren	Equity Daily - Comment	Inti Merino Rimini		ADD	2.8	2.1							EUR	12M	Equity
27/09/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/09/2018	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	12.0	7.7							EUR	12M	Equity
27/09/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	2.8							EUR	12M	Equity
27/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/09/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	14.7							EUR	12M	Equity
27/09/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	2.0							EUR	12M	Equity
27/09/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.0							EUR	12M	Equity
26/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/09/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	4.5							EUR	12M	Equity

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26/09/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
26/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.5							EUR	12M	Equity
26/09/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	7.8							EUR	12M	Equity
26/09/2018	Danieli	Equity Daily - Comment	Bruno Permutti		HOLD	23.5	22.7	BUY	15.6	15.3				EUR	12M	Equity
26/09/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	15.4							EUR	12M	Equity
26/09/2018	GEDI / Rai Way	Equity Daily - Comment	Antonella Frongillo		HOLD / ADD	Under Review / 5.20	0.38 / 4.54							EUR	12M	Equity
26/09/2018	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.1	10.5							EUR	12M	Equity
26/09/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.2							EUR	12M	Equity
26/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
26/09/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
26/09/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	58.5	59.7							EUR	12M	Equity
25/09/2018	Isagro	Company Note	Gabriele Berti		BUY	2.1	1.63							EUR	12M	Equity
25/09/2018	Banca Sistema	Company Note	Manuela Meroni		BUY	3.0	2.1							EUR	12M	Equity
25/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/09/2018	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	2.1							EUR	12M	Equity
25/09/2018	GEDI / Rai Way	Equity Daily - Comment	Antonella Frongillo		HOLD / ADD	Under Review / 5.20	0.36 / 4.54							EUR	12M	Equity
25/09/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	15.3							EUR	12M	Equity
25/09/2018	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	12.3	9.1							EUR	12M	Equity
25/09/2018	Isagro	Equity Daily - Comment	Gabriele Berti		BUY	2.1	1.64							EUR	12M	Equity
25/09/2018	La Doria	Equity Daily - Comment	Alberto Francese		BUY	15.0	12.1							EUR	12M	Equity
25/09/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	10.5							EUR	12M	Equity
25/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.56	BUY	0.84	0.50				EUR	12M	Equity
25/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
25/09/2018	Branded Goods	Equity Daily - Comment	Gian Luca Pacini												12M	Equity
25/09/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.5	4.6							EUR	12M	Equity
25/09/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	4.0	2.9							EUR	12M	Equity
24/09/2018	Guala Closures	Company Note	Alberto Francese		BUY	12.3	9.0							EUR	12M	Equity
24/09/2018	Orsero	Company Note	Gabriele Berti		BUY	12.0	7.1							EUR	12M	Equity
24/09/2018	La Doria	Company Note	Alberto Francese		BUY	15.0	12.0							EUR	12M	Equity
24/09/2018	OVS	Company Note	Luca Bacoccoli		HOLD	3.1	2.8							EUR	12M	Equity
24/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/09/2018	Danieli	Equity Daily - Comment	Bruno Permutti		HOLD	23.5	22.9	BUY	15.6	15.3				EUR	12M	Equity
24/09/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.3							EUR	12M	Equity
24/09/2018	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	12.3	9.3							EUR	12M	Equity
24/09/2018	Irce	Equity Daily - Comment	Alberto Francese		BUY	2.8	2.3							EUR	12M	Equity
24/09/2018	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	12.0	7.4							EUR	12M	Equity
24/09/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.1	2.8							EUR	12M	Equity
24/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.57	BUY	0.84	0.51				EUR	12M	Equity
24/09/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		9.9							EUR	12M	Equity
24/09/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
24/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
24/09/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	14.0							EUR	12M	Equity
21/09/2018	Irce	Company Note	Alberto Francese		BUY	2.8	2.3							EUR	12M	Equity
21/09/2018	Lucisano Media Group	Company Note	Alberto Francese		BUY	3.3	1.82							EUR	12M	Equity
21/09/2018	COIMA RES	Company Note	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	7.8							EUR	12M	Equity
21/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/09/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	13.2							EUR	12M	Equity
21/09/2018	COIMA RES	Equity Daily - Comment	Inti Merino Rimini	Roberto Ranieri	BUY	10.1	7.8							EUR	12M	Equity
21/09/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.43							EUR	12M	Equity
21/09/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	9.5							EUR	12M	Equity

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21/09/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	15.2							EUR	12M	Equity
21/09/2018	Lucisano Media Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.81							EUR	12M	Equity
21/09/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
21/09/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	2.7	2.1							EUR	12M	Equity
21/09/2018	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	13.4	7.1							EUR	12M	Equity
21/09/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	2.8							EUR	12M	Equity
21/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
21/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.5							EUR	12M	Equity
21/09/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.0							EUR	12M	Equity
21/09/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	21.1							EUR	12M	Equity
20/09/2018	Salvatore Ferragamo	Company Note	Gian Luca Pacini		HOLD	20.4	21.2							EUR	12M	Equity
20/09/2018	BE	Company Note	Gabriele Berti		ADD	1.05	0.91							EUR	12M	Equity
20/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/09/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.05	0.93							EUR	12M	Equity
20/09/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	15.1							EUR	12M	Equity
20/09/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
20/09/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	7.2	6.8							EUR	12M	Equity
20/09/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		REDUCE	32.4	37.9							EUR	12M	Equity
20/09/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	2.7							EUR	12M	Equity
20/09/2018	Saipem / Eni	Equity Daily - Comment	Roberto Ranieri		BUY / BUY	5.00 / 20.50	4.92 / 16.23							EUR	12M	Equity
20/09/2018	SIAS	Equity Daily - Comment	Inti Merino Rimini	Luca Bacoccoli	Under Review	Under Review	13.3							EUR	12M	Equity
20/09/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.2	4.6							EUR	12M	Equity
20/09/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	29.7							EUR	12M	Equity
20/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.57	BUY	0.84	0.50				EUR	12M	Equity
20/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
19/09/2018	Ferrari	Company Flash	Monica Bosio	Gian Luca Pacini	BUY	135.0	113.0							EUR	12M	Equity
19/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.3							EUR	12M	Equity
19/09/2018	Eurotech	Equity Daily - Comment	Alberto Francese		ADD	3.8	3.5							EUR	12M	Equity
19/09/2018	Eurotech	Equity Daily - Comment	Alberto Francese		ADD	3.8	3.5							EUR	12M	Equity
19/09/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	117.4							EUR	12M	Equity
19/09/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	11.5							EUR	12M	Equity
19/09/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	2.5							EUR	12M	Equity
19/09/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.9							EUR	12M	Equity
19/09/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	26.6	22.2							EUR	12M	Equity
19/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.57	BUY	0.84	0.51				EUR	12M	Equity
19/09/2018	Ascopiave	Equity Daily - Comment	Inti Merino Rimini		Under Review	Under Review	3.2							EUR	12M	Equity
19/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
19/09/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Suspended	Suspended	0.35							EUR	12M	Equity
18/09/2018	Eurotech	Company Note	Alberto Francese		ADD	3.8	3.3							EUR	12M	Equity
18/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/09/2018	A2A	Equity Daily - Comment	Inti Merino Rimini		Under Review	Under Review	1.58							EUR	12M	Equity
18/09/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	Under Review	Under Review	13.1							EUR	12M	Equity
18/09/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.11							EUR	12M	Equity
18/09/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	113.0							EUR	12M	Equity
18/09/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	9.2							EUR	12M	Equity
18/09/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	26.6	21.1							EUR	12M	Equity
18/09/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	29.8							EUR	12M	Equity
18/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.55	BUY	0.84	0.49				EUR	12M	Equity
18/09/2018	Telecom Services	Equity Daily - Comment	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
18/09/2018	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.41							EUR	12M	Equity
17/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/09/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	13.4							EUR	12M	Equity
17/09/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	89.0							EUR	12M	Equity
17/09/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	114.6							EUR	12M	Equity
17/09/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	15.0							EUR	12M	Equity
17/09/2018	MARR	Equity Daily - Comment	Alberto Francese		ADD	26.3	25.6							EUR	12M	Equity
17/09/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.9							EUR	12M	Equity
17/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.53	BUY	0.84	0.47				EUR	12M	Equity
17/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
17/09/2018	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.41							EUR	12M	Equity
14/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/09/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.56							EUR	12M	Equity
14/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.9							EUR	12M	Equity
14/09/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	13.1							EUR	12M	Equity
14/09/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.0							EUR	12M	Equity
14/09/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	8.8							EUR	12M	Equity
14/09/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	15.1							EUR	12M	Equity
14/09/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	1.49							EUR	12M	Equity
14/09/2018	La Doria	Equity Daily - Comment	Alberto Francese		BUY	17.6	10.4							EUR	12M	Equity
14/09/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.5							EUR	12M	Equity
14/09/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	9.0							EUR	12M	Equity
14/09/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	4.5							EUR	12M	Equity
14/09/2018	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	34.6	30.0							EUR	12M	Equity
14/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
14/09/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Suspended	Suspended	0.31							EUR	12M	Equity
14/09/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	14.0							EUR	12M	Equity
13/09/2018	Vittoria Assicurazioni	Company Note	Elena Perini, CFA		Tender Shares		14.0							EUR	12M	Equity
13/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/09/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.57							EUR	12M	Equity
13/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.2							EUR	12M	Equity
13/09/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	13.1							EUR	12M	Equity
13/09/2018	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	4.82 / 1.55	3.14 / 0.96							EUR	12M	Equity
13/09/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.0							EUR	12M	Equity
13/09/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.0							EUR	12M	Equity
13/09/2018	Irce	Equity Daily - Comment	Alberto Francese		ADD	3.3	2.5							EUR	12M	Equity
13/09/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.2							EUR	12M	Equity
13/09/2018	La Doria	Equity Daily - Comment	Alberto Francese		BUY	17.6	10.3							EUR	12M	Equity
13/09/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	10.4							EUR	12M	Equity
13/09/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.5							EUR	12M	Equity
13/09/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.1							EUR	12M	Equity
13/09/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	26.6	21.0							EUR	12M	Equity
13/09/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	21.0							EUR	12M	Equity
13/09/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	58.5	58.7							EUR	12M	Equity
13/09/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	14.0							EUR	12M	Equity
12/09/2018	Tod's Group	Company Note	Gian Luca Pacini		HOLD	58.5	59.3							EUR	12M	Equity
12/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/09/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
12/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.9							EUR	12M	Equity
12/09/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	22.1							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
12/09/2018	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.8	3.9							EUR	12M	Equity
12/09/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.0							EUR	12M	Equity
12/09/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	110.8							EUR	12M	Equity
12/09/2018	Guala Closures	Equity Daily - Comment	Alberto Francese				9.4							EUR	12M	Equity
12/09/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.5	3.8							EUR	12M	Equity
12/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.55	BUY	0.84	0.49				EUR	12M	Equity
12/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/09/2018	Carraro	Company Note	Monica Bosio		ADD	3.0	2.5							EUR	12M	Equity
11/09/2018	Aeroporto di Bologna	Company Note	Luca Bacoccoli		SELL	10.4	14.5							EUR	12M	Equity
11/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/09/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.4	14.8							EUR	12M	Equity
11/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.7							EUR	12M	Equity
11/09/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	13.7							EUR	12M	Equity
11/09/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	33.9	23.0							EUR	12M	Equity
11/09/2018	Carraro	Equity Daily - Comment	Monica Bosio		ADD	3.0	2.5							EUR	12M	Equity
11/09/2018	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.0	2.3							EUR	12M	Equity
11/09/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.6							EUR	12M	Equity
11/09/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	8.9							EUR	12M	Equity
11/09/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.6							EUR	12M	Equity
11/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.54	BUY	0.84	0.48				EUR	12M	Equity
11/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/09/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	18.0	13.5							EUR	12M	Equity
10/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/09/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.51							EUR	12M	Equity
10/09/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	4.4							EUR	12M	Equity
10/09/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.1							EUR	12M	Equity
10/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	17.8							EUR	12M	Equity
10/09/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.0	6.0							EUR	12M	Equity
10/09/2018	Banco BPM / illimity	Equity Daily - Comment	Manuela Meroni		BUY / No Rating	3.1	2.13 / 9.80							EUR	12M	Equity
10/09/2018	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.0	2.3							EUR	12M	Equity
10/09/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	15.7							EUR	12M	Equity
10/09/2018	Eurotech	Equity Daily - Comment	Alberto Francese		ADD	1.80	2.8							EUR	12M	Equity
10/09/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.41							EUR	12M	Equity
10/09/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.8							EUR	12M	Equity
10/09/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.1							EUR	12M	Equity
10/09/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	9.7							EUR	12M	Equity
10/09/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	2.5							EUR	12M	Equity
10/09/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.94							EUR	12M	Equity
10/09/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	6.7							EUR	12M	Equity
10/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.53	BUY	0.84	0.47				EUR	12M	Equity
10/09/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
10/09/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	14.0							EUR	12M	Equity
07/09/2018	Telecom Italia	Special Event Company Comment	Antonella Frongillo		BUY	1.05	0.52	BUY	0.84	0.46				EUR	12M	Equity
07/09/2018	Buzzi Unicem	Special Event Company Comment	Bruno Permutti		ADD	19.8	17.6							EUR	12M	Equity
07/09/2018	A2A	Special Event Company Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.51							EUR	12M	Equity
07/09/2018	Acea	Special Event Company Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	12.7							EUR	12M	Equity
07/09/2018	Atlantia	Special Event Company Comment	Luca Bacoccoli		Under Review	Under Review	18.2							EUR	12M	Equity
07/09/2018	Enel	Special Event Company Comment	Roberto Ranieri		BUY	5.5	4.4							EUR	12M	Equity
07/09/2018	SIAS	Special Event Company Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	12.5							EUR	12M	Equity
07/09/2018	Italgas	Special Event Company Comment	Roberto Ranieri		BUY	5.8	4.7							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
07/09/2018	Snam	Special Event Company Comment	Roberto Ranieri		BUY	4.5	3.6							EUR	12M	Equity
07/09/2018	ERG	Special Event Company Comment	Roberto Ranieri		BUY	23.0	17.7							EUR	12M	Equity
07/09/2018	Banca IFIS	Company Note	Manuela Meroni		BUY	33.9	22.6							EUR	12M	Equity
07/09/2018	Iren	Special Event Company Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.1							EUR	12M	Equity
07/09/2018	Rai Way	Special Event Company Comment	Antonella Frongillo		ADD	5.2	4.6							EUR	12M	Equity
07/09/2018	ENAV	Special Event Company Comment	Roberto Ranieri	Inti Merino Rimini	ADD	4.9	4.2							EUR	12M	Equity
07/09/2018	Aeroporto di Bologna	Special Event Company Comment	Luca Bacoccoli		SELL	10.9	14.6							EUR	12M	Equity
07/09/2018	Salini Impregilo	Special Event Company Comment	Bruno Permutti		HOLD	2.5	2.2							EUR	12M	Equity
07/09/2018	INWIT	Special Event Company Comment	Antonella Frongillo		HOLD	7.2	6.8							EUR	12M	Equity
07/09/2018	Terna	Special Event Company Comment	Roberto Ranieri		HOLD	5.0	4.7							EUR	12M	Equity
07/09/2018	Ascopiave	Special Event Company Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.1							EUR	12M	Equity
07/09/2018	Hera	Special Event Company Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.8							EUR	12M	Equity
07/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/09/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	33.9	22.4							EUR	12M	Equity
07/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.2							EUR	12M	Equity
07/09/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	8.8							EUR	12M	Equity
07/09/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	6.6							EUR	12M	Equity
07/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.52	BUY	0.84	0.46				EUR	12M	Equity
07/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
07/09/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	3.6							EUR	12M	Equity
07/09/2018	EXOR / Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		ADD / BUY	Under Review / 18.58	55.40 / 14.40							EUR	12M	Equity
07/09/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.0							EUR	12M	Equity
07/09/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	8.5	7.1							EUR	12M	Equity
07/09/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	10.9							EUR	12M	Equity
07/09/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.8							EUR	12M	Equity
07/09/2018	Fidia	Equity Daily - Comment	Alberto Francese		HOLD	8.4	6.6							EUR	12M	Equity
06/09/2018	Cattolica Assicurazioni	Company Note	Elena Perini, CFA		ADD	8.5	7.3							EUR	12M	Equity
06/09/2018	Zignago Vetro	Special Event Company Comment	Alberto Francese		ADD	9.0	7.7							EUR	12M	Equity
06/09/2018	Indel B	Special Event Company Comment	Alberto Francese		ADD	38.3	32.4							EUR	12M	Equity
06/09/2018	LU-VE	Special Event Company Comment	Alberto Francese		BUY	15.1	9.7							EUR	12M	Equity
06/09/2018	Recordati	Special Event Company Comment	Bruno Permutti		HOLD	34.2	30.5							EUR	12M	Equity
06/09/2018	Amplifon	Special Event Company Comment	Bruno Permutti		REDUCE	16.3	18.8							EUR	12M	Equity
06/09/2018	Interpump Group	Special Event Company Comment	Bruno Permutti		ADD	33.4	26.8							EUR	12M	Equity
06/09/2018	Diasorin	Special Event Company Comment	Bruno Permutti		HOLD	72.9	89.4							EUR	12M	Equity
06/09/2018	IMA	Special Event Company Comment	Roberto Ranieri		ADD	80.0	70.3							EUR	12M	Equity
06/09/2018	Fincantieri	Special Event Company Comment	Monica Bosio		BUY	1.54	1.41							EUR	12M	Equity
06/09/2018	Leonardo	Special Event Company Comment	Monica Bosio		ADD	12.1	9.9							EUR	12M	Equity
06/09/2018	Prima Industrie	Special Event Company Comment	Alberto Francese		ADD	42.0	34.5							EUR	12M	Equity
06/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/09/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.51							EUR	12M	Equity
06/09/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	4.4							EUR	12M	Equity
06/09/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		9.9							EUR	12M	Equity
06/09/2018	Isagro	Equity Daily - Comment	Gabriele Berti		BUY	2.6	1.50							EUR	12M	Equity
06/09/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.5							EUR	12M	Equity
06/09/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.2	4.6							EUR	12M	Equity
06/09/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.2							EUR	12M	Equity
06/09/2018	Saras	Equity Daily - Comment	Roberto Ranieri		REDUCE	1.70	2.2							EUR	12M	Equity
06/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.52	BUY	0.84	0.46				EUR	12M	Equity
05/09/2018	Rai Way	Company Note	Antonella Frongillo		ADD	5.2	4.6							EUR	12M	Equity
05/09/2018	Elica	Special Event Company Comment	Alberto Francese		BUY	3.0	2.2							EUR	12M	Equity
05/09/2018	F.I.L.A.	Special Event Company Comment	Gabriele Berti		BUY	23.2	18.1							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
05/09/2018	De' Longhi	Special Event Company Comment	Luca Bacoccoli		HOLD	25.2	27.9							EUR	12M	Equity
05/09/2018	Piaggio	Special Event Company Comment	Monica Bosio		BUY	2.6	1.89							EUR	12M	Equity
05/09/2018	Davide Campari	Special Event Company Comment	Luca Bacoccoli		HOLD	5.1	7.6							EUR	12M	Equity
05/09/2018	Massimo Zanetti Beverage Group	Special Event Company Comment	Luca Bacoccoli		HOLD	7.4	6.9							EUR	12M	Equity
05/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/09/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.5	4.3							EUR	12M	Equity
05/09/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.9							EUR	12M	Equity
05/09/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
05/09/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.7							EUR	12M	Equity
05/09/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.5							EUR	12M	Equity
05/09/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		9.8							EUR	12M	Equity
05/09/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.53	BUY	0.84	0.46				EUR	12M	Equity
05/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
05/09/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	18.0	13.0							EUR	12M	Equity
04/09/2018	Prysmian	Company Note	Monica Bosio		BUY	26.6	22.1							EUR	12M	Equity
04/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/09/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.9	15.2							EUR	12M	Equity
04/09/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.1							EUR	12M	Equity
04/09/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.7							EUR	12M	Equity
04/09/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	1.87							EUR	12M	Equity
04/09/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	26.6	22.1							EUR	12M	Equity
04/09/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.1							EUR	12M	Equity
04/09/2018	Fincantieri / Leonardo	Equity Daily - Comment	Monica Bosio		BUY / ADD	1.54 / 12.08	1.37 / 9.68							EUR	12M	Equity
04/09/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.2							EUR	12M	Equity
04/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
04/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
03/09/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/09/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.0							EUR	12M	Equity
03/09/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
03/09/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.28							EUR	12M	Equity
03/09/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.3							EUR	12M	Equity
03/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
03/09/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
03/09/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
03/09/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	14.0							EUR	12M	Equity
31/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/08/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.1							EUR	12M	Equity
31/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.1							EUR	12M	Equity
31/08/2018	Italian Equity Market	Equity Daily - Comment													12M	Equity
30/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/08/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.50							EUR	12M	Equity
30/08/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.1							EUR	12M	Equity
30/08/2018	Biesse	Equity Daily - Comment	Gabriele Berti	Alberto Francese	No Rating		30.5							EUR	12M	Equity
30/08/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.10							EUR	12M	Equity
30/08/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	Under Review	22.0							EUR	12M	Equity
30/08/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	2.7	2.0							EUR	12M	Equity
30/08/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.59	BUY	0.84	0.51				EUR	12M	Equity
29/08/2018	Biesse	Company Note	Gabriele Berti	Alberto Francese	No Rating		29.7							EUR	12M	Equity
29/08/2018	Massimo Zanetti Beverage Group	Company Note	Luca Bacoccoli		HOLD	7.4	6.8							EUR	12M	Equity
29/08/2018		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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
29/08/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	31.2	39.6							EUR	12M	Equity
29/08/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.4	6.8							EUR	12M	Equity
29/08/2018	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	13.4	6.9							EUR	12M	Equity
29/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.2							EUR	12M	Equity
29/08/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	110.2							EUR	12M	Equity
29/08/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	6.8							EUR	12M	Equity
29/08/2018	Prima Industrie	Equity Daily - Comment	Alberto Francese		ADD	42.0	32.5							EUR	12M	Equity
29/08/2018	SIAS	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	11.8							EUR	12M	Equity
28/08/2018	Piaggio	Company Note	Monica Bosio		BUY	2.6	1.99							EUR	12M	Equity
28/08/2018	Equity Post Results	Strategy Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/08/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.53							EUR	12M	Equity
28/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.8							EUR	12M	Equity
28/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.8							EUR	12M	Equity
28/08/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	31.2	39.2							EUR	12M	Equity
28/08/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.10							EUR	12M	Equity
28/08/2018	Italian Equity Market	Equity Daily - Comment													12M	Equity
28/08/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.6	2.0							EUR	12M	Equity
28/08/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	14.0							EUR	12M	Equity
27/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/08/2018	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	5.5	4.4							EUR	12M	Equity
27/08/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.6							EUR	12M	Equity
27/08/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	8.3							EUR	12M	Equity
27/08/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	1.99							EUR	12M	Equity
24/08/2018	Enel	Company Note	Roberto Ranieri		BUY	5.5	4.4							EUR	12M	Equity
24/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/08/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.0							EUR	12M	Equity
24/08/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.60	BUY	0.84	0.53				EUR	12M	Equity
24/08/2018	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.45							EUR	12M	Equity
24/08/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.26							EUR	12M	Equity
24/08/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	18.0	13.1							EUR	12M	Equity
24/08/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	13.9							EUR	12M	Equity
23/08/2018	TerniEnergia	Company Note	Alberto Francese		Suspended	Suspended	0.45							EUR	12M	Equity
23/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/08/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	13.1							EUR	12M	Equity
23/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.2							EUR	12M	Equity
23/08/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.2							EUR	12M	Equity
23/08/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	7.3							EUR	12M	Equity
23/08/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.5	3.6							EUR	12M	Equity
22/08/2018	Snam	Company Note	Roberto Ranieri		BUY	4.5	3.7							EUR	12M	Equity
22/08/2018	Banco BPM	Company Note	Manuela Meroni		BUY	3.1	2.0							EUR	12M	Equity
22/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/08/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.1	2.1							EUR	12M	Equity
22/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.9							EUR	12M	Equity
22/08/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	4.6							EUR	12M	Equity
22/08/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.61	BUY	0.84	0.54				EUR	12M	Equity
22/08/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
21/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/08/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.0							EUR	12M	Equity
21/08/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.1	9.8							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
21/08/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.5							EUR	12M	Equity
21/08/2018	Utilities	Equity Daily - Comment	Roberto Ranieri												12M	Equity
20/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	19.3							EUR	12M	Equity
20/08/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.10							EUR	12M	Equity
20/08/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.3							EUR	12M	Equity
17/08/2018	Credito Valtellinese	Company Note	Manuela Meroni		HOLD	0.11	0.10							EUR	12M	Equity
17/08/2018	Buzzi Unicem	Company Note	Bruno Permutti		ADD	19.8	17.3							EUR	12M	Equity
17/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/08/2018	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	19.8	17.8							EUR	12M	Equity
17/08/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	8.5							EUR	12M	Equity
17/08/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.0							EUR	12M	Equity
17/08/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
17/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	18.3							EUR	12M	Equity
16/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	23.5							EUR	12M	Equity
16/08/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.1							EUR	12M	Equity
16/08/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.1							EUR	12M	Equity
16/08/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
16/08/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	8.3							EUR	12M	Equity
16/08/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.1							EUR	12M	Equity
16/08/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Suspended	Suspended	0.30							EUR	12M	Equity
16/08/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	13.9							EUR	12M	Equity
14/08/2018	UnipolSai	Company Note	Elena Perini, CFA		HOLD	2.00	1.86							EUR	12M	Equity
14/08/2018	Unipol	Company Note	Elena Perini, CFA		BUY	5.1	3.4							EUR	12M	Equity
14/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/08/2018	Industrials	Equity Daily - Comment	Monica Bosio												12M	Equity
14/08/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	7.6							EUR	12M	Equity
14/08/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.4							EUR	12M	Equity
14/08/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.00	1.87							EUR	12M	Equity
14/08/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	13.9							EUR	12M	Equity
13/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/08/2018	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	6.8	5.8							EUR	12M	Equity
13/08/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.7							EUR	12M	Equity
13/08/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.85							EUR	12M	Equity
13/08/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.0	4.6							EUR	12M	Equity
13/08/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.10 / 2.00	3.35 / 1.86							EUR	12M	Equity
10/08/2018	Terna	Company Note	Roberto Ranieri		HOLD	5.0	4.7							EUR	12M	Equity
10/08/2018	Credito Emiliano	Company Note	Manuela Meroni		HOLD	6.8	6.2							EUR	12M	Equity
10/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/08/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.4							EUR	12M	Equity
10/08/2018	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	7.8	6.1							EUR	12M	Equity
10/08/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.10							EUR	12M	Equity
10/08/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.4							EUR	12M	Equity
10/08/2018	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	80.0	72.2							EUR	12M	Equity
10/08/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.4							EUR	12M	Equity
10/08/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.00	1.88							EUR	12M	Equity
10/08/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.4							EUR	12M	Equity
10/08/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	4.5							EUR	12M	Equity
09/08/2018	IMA	Company Note	Roberto Ranieri		ADD	80.0	72.8							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
09/08/2018	IGD	Company Note	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	7.0							EUR	12M	Equity
09/08/2018	F.I.L.A.	Company Note	Gabriele Berti		BUY	23.2	18.6							EUR	12M	Equity
09/08/2018	Unicredit	Company Note	Manuela Meroni		BUY	18.0	14.8							EUR	12M	Equity
09/08/2018	Amplifon	Company Note	Bruno Permutti		REDUCE	16.3	19.1							EUR	12M	Equity
09/08/2018	Banca Mediolanum	Company Note	Elena Perini, CFA		ADD	7.0	6.3							EUR	12M	Equity
09/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/08/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		REDUCE	16.3	18.8							EUR	12M	Equity
09/08/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.0	6.2							EUR	12M	Equity
09/08/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.10							EUR	12M	Equity
09/08/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	23.2	18.7							EUR	12M	Equity
09/08/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		10.0							EUR	12M	Equity
09/08/2018	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	81.0	72.8							EUR	12M	Equity
09/08/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.1							EUR	12M	Equity
09/08/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.4							EUR	12M	Equity
09/08/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	13.6							EUR	12M	Equity
09/08/2018	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	4.8	3.3							EUR	12M	Equity
09/08/2018	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	7.8	6.2							EUR	12M	Equity
09/08/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.10							EUR	12M	Equity
09/08/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	6.9							EUR	12M	Equity
09/08/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	18.0	14.7							EUR	12M	Equity
09/08/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.00	1.88							EUR	12M	Equity
08/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/08/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	4.5							EUR	12M	Equity
08/08/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	14.3							EUR	12M	Equity
08/08/2018	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.67	0.36							EUR	12M	Equity
08/08/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.1	6.3							EUR	12M	Equity
08/08/2018	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	7.8	6.2							EUR	12M	Equity
08/08/2018	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	81.0	70.2							EUR	12M	Equity
08/08/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.86							EUR	12M	Equity
08/08/2018	MARR	Equity Daily - Comment	Alberto Francese		ADD	26.3	24.1							EUR	12M	Equity
08/08/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	6.9							EUR	12M	Equity
08/08/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	8.8							EUR	12M	Equity
08/08/2018	Panariagroup	Equity Daily - Comment	Gabriele Berti		BUY	3.8	2.8							EUR	12M	Equity
08/08/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	7.5							EUR	12M	Equity
08/08/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	4.4							EUR	12M	Equity
08/08/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.2							EUR	12M	Equity
08/08/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	14.8							EUR	12M	Equity
08/08/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.10 / 2.00	3.46 / 1.88							EUR	12M	Equity
07/08/2018	MARR	Company Note	Alberto Francese		ADD	26.3	23.2							EUR	12M	Equity
07/08/2018	Panariagroup	Company Note	Gabriele Berti		BUY	3.8	2.9							EUR	12M	Equity
07/08/2018	Banca Finnat	Company Note	Alberto Francese		BUY	0.67	0.36							EUR	12M	Equity
07/08/2018	Valsoia	Company Note	Gabriele Berti		ADD	17.9	15.1							EUR	12M	Equity
07/08/2018	d'Amico International Shipping	Company Note	Gabriele Berti		BUY	0.27	0.17							EUR	12M	Equity
07/08/2018	Centrale del Latte d'Italia	Company Note	Alberto Francese		ADD	3.3	2.8							EUR	12M	Equity
07/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/08/2018	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		ADD	3.3	3.1							EUR	12M	Equity
07/08/2018	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		BUY	0.27	0.17							EUR	12M	Equity
07/08/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	18.4							EUR	12M	Equity
07/08/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	18.4							EUR	12M	Equity
07/08/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	10.0							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
07/08/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	15.0	9.1							EUR	12M	Equity
07/08/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	3.9	2.7							EUR	12M	Equity
07/08/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	7.2							EUR	12M	Equity
07/08/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	4.0	4.1							EUR	12M	Equity
07/08/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	14.4							EUR	12M	Equity
07/08/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		ADD	17.9	15.6							EUR	12M	Equity
06/08/2018	Italiaonline	Company Note	Gabriele Berti		BUY	3.9	2.7							EUR	12M	Equity
06/08/2018	Safilo Group	Company Note	Gian Luca Pacini		HOLD	4.0	4.1							EUR	12M	Equity
06/08/2018	Gamenet Group	Company Note	Luca Bacoccoli		BUY	15.0	9.0							EUR	12M	Equity
06/08/2018	Poste Italiane	Company Note	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.5							EUR	12M	Equity
06/08/2018	ERG	Company Note	Roberto Ranieri		BUY	23.0	18.4							EUR	12M	Equity
06/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/08/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.57							EUR	12M	Equity
06/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	25.0							EUR	12M	Equity
06/08/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	24.2							EUR	12M	Equity
06/08/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.5							EUR	12M	Equity
06/08/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	9.2	7.4							EUR	12M	Equity
06/08/2018	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.0	2.1							EUR	12M	Equity
06/08/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	18.4							EUR	12M	Equity
06/08/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	18.4							EUR	12M	Equity
06/08/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	22.9	18.5							EUR	12M	Equity
06/08/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.9							EUR	12M	Equity
06/08/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	33.4	26.5							EUR	12M	Equity
06/08/2018	MARR	Equity Daily - Comment	Alberto Francese		ADD	27.8	23.3							EUR	12M	Equity
06/08/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	8.8							EUR	12M	Equity
06/08/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.4							EUR	12M	Equity
06/08/2018	Prima Industrie	Equity Daily - Comment	Alberto Francese		ADD	42.0	33.5							EUR	12M	Equity
06/08/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.07							EUR	12M	Equity
06/08/2018	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.47							EUR	12M	Equity
06/08/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	59.8	54.1							EUR	12M	Equity
06/08/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	3.5							EUR	12M	Equity
06/08/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	14.4							EUR	12M	Equity
06/08/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.4							EUR	12M	Equity
06/08/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	7.0							EUR	12M	Equity
06/08/2018	Panariagroup	Equity Daily - Comment	Gabriele Berti	Inti Merino Rimini	Under Review	Under Review	2.9							EUR	12M	Equity
03/08/2018	Elica	Company Note	Alberto Francese		BUY	3.0	2.1							EUR	12M	Equity
03/08/2018	Prima Industrie	Company Note	Alberto Francese		ADD	42.0	36.2							EUR	12M	Equity
03/08/2018	Leonardo	Company Note	Monica Bosio		ADD	12.1	10.4							EUR	12M	Equity
03/08/2018	Mediobanca	Company Note	Manuela Meroni		ADD	10.0	8.8							EUR	12M	Equity
03/08/2018		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/08/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	4.5							EUR	12M	Equity
03/08/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	25.1							EUR	12M	Equity
03/08/2018	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
03/08/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	9.1							EUR	12M	Equity
03/08/2018	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.70	0.36							EUR	12M	Equity
03/08/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	22.3							EUR	12M	Equity
03/08/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	25.4							EUR	12M	Equity
03/08/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.6							EUR	12M	Equity
03/08/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.06	0.90							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
03/08/2018	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	18.0							EUR	12M	Equity
03/08/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	9.2	7.6							EUR	12M	Equity
03/08/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	85.1							EUR	12M	Equity
03/08/2018	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.0	2.1							EUR	12M	Equity
03/08/2018	ENAV	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	4.9	4.4							EUR	12M	Equity
03/08/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	18.8							EUR	12M	Equity
03/08/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	10.1							EUR	12M	Equity
03/08/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	8.9							EUR	12M	Equity
03/08/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	7.2							EUR	12M	Equity
03/08/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
03/08/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	33.4	26.8							EUR	12M	Equity
03/08/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	4.8							EUR	12M	Equity
03/08/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	4.1	2.7							EUR	12M	Equity
03/08/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	10.4							EUR	12M	Equity
03/08/2018	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.1	9.8							EUR	12M	Equity
03/08/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.0	8.7							EUR	12M	Equity
03/08/2018	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	46.4	35.2							EUR	12M	Equity
03/08/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	Under Review	21.5							EUR	12M	Equity
03/08/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.06							EUR	12M	Equity
03/08/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		Under Review	Under Review	4.3							EUR	12M	Equity
03/08/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	59.8	54.6							EUR	12M	Equity
03/08/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	3.5							EUR	12M	Equity
03/08/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.4							EUR	12M	Equity
03/08/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.5							EUR	12M	Equity
03/08/2018	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		ADD	3.9	2.9							EUR	12M	Equity
03/08/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.8							EUR	12M	Equity
03/08/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.85							EUR	12M	Equity
03/08/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	7.5							EUR	12M	Equity
03/08/2018	SIAS	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	14.5							EUR	12M	Equity
03/08/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		ADD	18.0	15.1							EUR	12M	Equity
02/08/2018	Finecobank	Company Note	Elena Perini, CFA		HOLD	9.4	10.1							EUR	12M	Equity
02/08/2018	Italgas	Company Note	Roberto Ranieri		BUY	5.8	4.8							EUR	12M	Equity
02/08/2018	LU-VE	Company Note	Alberto Francese		BUY	15.1	9.9							EUR	12M	Equity
02/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/08/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	4.6							EUR	12M	Equity
02/08/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.5							EUR	12M	Equity
02/08/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	9.2							EUR	12M	Equity
02/08/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	25.4							EUR	12M	Equity
02/08/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.7							EUR	12M	Equity
02/08/2018	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	18.9							EUR	12M	Equity
02/08/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	9.2	7.9							EUR	12M	Equity
02/08/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.0							EUR	12M	Equity
02/08/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.11							EUR	12M	Equity
02/08/2018	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.1	7.4							EUR	12M	Equity
02/08/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	91.8							EUR	12M	Equity
02/08/2018	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.1	2.2							EUR	12M	Equity
02/08/2018	ENAV	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	4.9	4.4							EUR	12M	Equity
02/08/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	104.3							EUR	12M	Equity
02/08/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.2							EUR	12M	Equity
02/08/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	8.8							EUR	12M	Equity
02/08/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	15.1							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
02/08/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.4							EUR	12M	Equity
02/08/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.9	8.8							EUR	12M	Equity
02/08/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.2							EUR	12M	Equity
02/08/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	7.4							EUR	12M	Equity
02/08/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	8.0							EUR	12M	Equity
02/08/2018	Prada	Equity Daily - Comment	Gian Luca Pacini		HOLD	34.5	38.0							HKD	12M	Equity
02/08/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	4.9	4.4							EUR	12M	Equity
02/08/2018	SIAS	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	15.2							EUR	12M	Equity
02/08/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	15.6							EUR	12M	Equity
02/08/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	1.99							EUR	12M	Equity
01/08/2018	Saras	Company Note	Roberto Ranieri		REDUCE	1.70	1.97							EUR	12M	Equity
01/08/2018	De' Longhi	Company Note	Luca Bacoccoli		HOLD	25.2	25.2							EUR	12M	Equity
01/08/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/08/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	13.5							EUR	12M	Equity
01/08/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.2							EUR	12M	Equity
01/08/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.1	6.1							EUR	12M	Equity
01/08/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.5	10.0							EUR	12M	Equity
01/08/2018	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		Under Review	Under Review	0.17							EUR	12M	Equity
01/08/2018	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	25.2	25.2							EUR	12M	Equity
01/08/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	5.5	4.8							EUR	12M	Equity
01/08/2018	EXOR	Equity Daily - Comment	Monica Bosio		ADD	70.8	56.3							EUR	12M	Equity
01/08/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	111.3							EUR	12M	Equity
01/08/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	10.1							EUR	12M	Equity
01/08/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	8.9							EUR	12M	Equity
01/08/2018	Geox	Equity Daily - Comment	Gian Luca Pacini		HOLD	2.6	2.3							EUR	12M	Equity
01/08/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.4							EUR	12M	Equity
01/08/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.9	8.9							EUR	12M	Equity
01/08/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	8.0							EUR	12M	Equity
01/08/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	19.8							EUR	12M	Equity
01/08/2018	Saras	Equity Daily - Comment	Roberto Ranieri		REDUCE	1.70	2.1							EUR	12M	Equity
01/08/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	3.7							EUR	12M	Equity
01/08/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.57							EUR	12M	Equity
01/08/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	15.6							EUR	12M	Equity
01/08/2018	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.1	7.3							EUR	12M	Equity
01/08/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	15.2							EUR	12M	Equity
01/08/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	7.9							EUR	12M	Equity
01/08/2018	Prada	Equity Daily - Comment	Gian Luca Pacini		HOLD	34.5	37.9							HKD	12M	Equity
01/08/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Suspended	Suspended	0.34							EUR	12M	Equity
31/07/2018	Azimut Holding	Company Note	Elena Perini, CFA		HOLD	15.0	14.1							EUR	12M	Equity
31/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/07/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.55							EUR	12M	Equity
31/07/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	13.3							EUR	12M	Equity
31/07/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	12.3	9.5							EUR	12M	Equity
31/07/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.0	14.1							EUR	12M	Equity
31/07/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.1	6.0							EUR	12M	Equity
31/07/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.5	10.0							EUR	12M	Equity
31/07/2018	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		REDUCE	23.2	24.1							EUR	12M	Equity
31/07/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	5.5	4.7							EUR	12M	Equity
31/07/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	20.5	16.3							EUR	12M	Equity
31/07/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	4.2	4.5							EUR	12M	Equity
31/07/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	10.2							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
31/07/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	15.0							EUR	12M	Equity
31/07/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.8							EUR	12M	Equity
31/07/2018	Geox	Equity Daily - Comment	Gian Luca Pacini		HOLD	2.6	2.3							EUR	12M	Equity
31/07/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.8							EUR	12M	Equity
31/07/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	4.9							EUR	12M	Equity
31/07/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	9.3							EUR	12M	Equity
31/07/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.9	8.8							EUR	12M	Equity
31/07/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	2.8							EUR	12M	Equity
31/07/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	19.7							EUR	12M	Equity
31/07/2018	Saras	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	1.97							EUR	12M	Equity
31/07/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	3.7							EUR	12M	Equity
31/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.66	BUY	0.84	0.57				EUR	12M	Equity
31/07/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
30/07/2018	Fiera Milano	Company Note	Alberto Francese		HOLD	4.2	4.5							EUR	12M	Equity
30/07/2018	Eni	Company Note	Roberto Ranieri		BUY	20.5	16.2							EUR	12M	Equity
30/07/2018	Autogrill	Company Note	Luca Bacoccoli		BUY	12.3	9.9							EUR	12M	Equity
30/07/2018	CNH Industrial	Company Note	Monica Bosio		BUY	13.5	10.0							EUR	12M	Equity
30/07/2018	Zignago Vetro	Company Note	Alberto Francese		ADD	9.0	7.9							EUR	12M	Equity
30/07/2018	Banca Generali	Company Note	Elena Perini, CFA		ADD	27.5	23.1							EUR	12M	Equity
30/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/07/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	Under Review	9.9							EUR	12M	Equity
30/07/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	22.8							EUR	12M	Equity
30/07/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.0							EUR	12M	Equity
30/07/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.8							EUR	12M	Equity
30/07/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	4.9							EUR	12M	Equity
30/07/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	9.2							EUR	12M	Equity
30/07/2018	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	1.80	1.99							EUR	12M	Equity
30/07/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
30/07/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	5.5	4.7							EUR	12M	Equity
30/07/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	19.4	16.2							EUR	12M	Equity
30/07/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	3.6	4.3							EUR	12M	Equity
30/07/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.87							EUR	12M	Equity
30/07/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.9							EUR	12M	Equity
30/07/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.9	8.8							EUR	12M	Equity
30/07/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.2							EUR	12M	Equity
30/07/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	0.36							EUR	12M	Equity
30/07/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.10 / 2.00	3.53 / 1.92							EUR	12M	Equity
30/07/2018	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	9.0	8.1							EUR	12M	Equity
30/07/2018	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	9.0	8.1							EUR	12M	Equity
27/07/2018		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/07/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	18.9							EUR	12M	Equity
27/07/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.9	4.6							EUR	12M	Equity
27/07/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	Under Review	9.6							EUR	12M	Equity
27/07/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	Under Review	9.6							EUR	12M	Equity
27/07/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	14.2							EUR	12M	Equity
27/07/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.8	23.1							EUR	12M	Equity
27/07/2018	Brembo	Equity Daily - Comment	Monica Bosio		ADD	Under Review	11.8							EUR	12M	Equity
27/07/2018	Carraro	Equity Daily - Comment	Monica Bosio		BUY	Under Review	3.3							EUR	12M	Equity
27/07/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	Under Review	9.9							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
27/07/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.0							EUR	12M	Equity
27/07/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	19.4	16.3							EUR	12M	Equity
27/07/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	18.6	14.5							EUR	12M	Equity
27/07/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	3.6	4.6							EUR	12M	Equity
27/07/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.21							EUR	12M	Equity
27/07/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.87							EUR	12M	Equity
27/07/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	53.6	58.3							EUR	12M	Equity
27/07/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.4							EUR	12M	Equity
27/07/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.2							EUR	12M	Equity
27/07/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.1	5.0							EUR	12M	Equity
27/07/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	31.5							EUR	12M	Equity
27/07/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.0	4.5							EUR	12M	Equity
27/07/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/07/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/07/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	1.97							EUR	12M	Equity
27/07/2018	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	9.6	7.9							EUR	12M	Equity
26/07/2018	Saipem	Company Note	Roberto Ranieri		BUY	5.0	4.1							EUR	12M	Equity
26/07/2018	Anima Holding	Company Note	Elena Perini, CFA		BUY	5.9	4.5							EUR	12M	Equity
26/07/2018	Fiat Chrysler Automobiles	Company Note	Monica Bosio		BUY	18.6	14.0							EUR	12M	Equity
26/07/2018	INWIT	Company Note	Antonella Frongillo		HOLD	7.2	6.8							EUR	12M	Equity
26/07/2018	Sogefi	Company Note	Monica Bosio		HOLD	2.7	2.6							EUR	12M	Equity
26/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/07/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	18.0							EUR	12M	Equity
26/07/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	2.9							EUR	12M	Equity
26/07/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
26/07/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	13.2							EUR	12M	Equity
26/07/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.8	22.3							EUR	12M	Equity
26/07/2018	Brembo	Equity Daily - Comment	Monica Bosio		ADD	14.1	12.2							EUR	12M	Equity
26/07/2018	Carraro	Equity Daily - Comment	Monica Bosio		BUY	5.1	3.2							EUR	12M	Equity
26/07/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.7	9.0							EUR	12M	Equity
26/07/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.1							EUR	12M	Equity
26/07/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	19.4	16.2							EUR	12M	Equity
26/07/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	14.0							EUR	12M	Equity
26/07/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.20							EUR	12M	Equity
26/07/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	0.34							EUR	12M	Equity
26/07/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	7.2	6.7							EUR	12M	Equity
26/07/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.3							EUR	12M	Equity
26/07/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
26/07/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	25.6							EUR	12M	Equity
26/07/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		REDUCE	32.4	39.7							EUR	12M	Equity
26/07/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.1	5.1							EUR	12M	Equity
26/07/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	31.3							EUR	12M	Equity
26/07/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	Under Review	4.2							EUR	12M	Equity
26/07/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.2							EUR	12M	Equity
26/07/2018	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	34.6	28.7							EUR	12M	Equity
26/07/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	2.7	2.2							EUR	12M	Equity
26/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.62	BUY	0.84	0.54				EUR	12M	Equity
26/07/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
26/07/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.0	4.7							EUR	12M	Equity
25/07/2018	SeSa	Company Note	Gabriele Berti		BUY	34.6	28.5							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
25/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/07/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	18.0							EUR	12M	Equity
25/07/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.7	9.0							EUR	12M	Equity
25/07/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.10							EUR	12M	Equity
25/07/2018	EI Towers	Equity Daily - Comment	Antonella Frongillo		No Rating		57.0							EUR	12M	Equity
25/07/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	16.6							EUR	12M	Equity
25/07/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	0.34							EUR	12M	Equity
25/07/2018	Leonardo / Fincantieri	Equity Daily - Comment	Monica Bosio		ADD / BUY	11.29 / 1.54	9.24 / 1.20							EUR	12M	Equity
25/07/2018	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	14.7	10.0							EUR	12M	Equity
25/07/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		REDUCE	32.4	38.6							EUR	12M	Equity
25/07/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.6	7.1							EUR	12M	Equity
25/07/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	3.9	4.1							EUR	12M	Equity
25/07/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	3.9	4.1							EUR	12M	Equity
25/07/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.2							EUR	12M	Equity
25/07/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	2.5							EUR	12M	Equity
25/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.61	BUY	0.84	0.53				EUR	12M	Equity
25/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.61	BUY	0.84	0.53				EUR	12M	Equity
25/07/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.0	4.7							EUR	12M	Equity
24/07/2018	illimity	Company Note	Manuela Meroni		No Rating		10.1							EUR	12M	Equity
24/07/2018	Pirelli	Company Note	Monica Bosio		BUY	8.6	7.1							EUR	12M	Equity
24/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/07/2018	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.9	11.8							EUR	12M	Equity
24/07/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	17.4							EUR	12M	Equity
24/07/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	2.9							EUR	12M	Equity
24/07/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.09							EUR	12M	Equity
24/07/2018	EI Towers	Equity Daily - Comment	Antonella Frongillo		No Rating		56.6							EUR	12M	Equity
24/07/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	5.5	4.7							EUR	12M	Equity
24/07/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	16.2							EUR	12M	Equity
24/07/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	7.5							EUR	12M	Equity
24/07/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.8							EUR	12M	Equity
24/07/2018	illimity	Equity Daily - Comment	Manuela Meroni		No Rating		10.0							EUR	12M	Equity
24/07/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.3	7.1							EUR	12M	Equity
24/07/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	53.6	56.4							EUR	12M	Equity
24/07/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.2							EUR	12M	Equity
24/07/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
24/07/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	3.7							EUR	12M	Equity
24/07/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	3.4	2.7							EUR	12M	Equity
24/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.61	BUY	0.84	0.52				EUR	12M	Equity
24/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.61	BUY	0.84	0.52				EUR	12M	Equity
23/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/07/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.56							EUR	12M	Equity
23/07/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
23/07/2018	Fiat Chrysler Automobiles / Ferrari	Equity Daily - Comment	Monica Bosio		BUY / BUY	24.47 / 135.00	16.42 / 119.80							EUR	12M	Equity
23/07/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.19							EUR	12M	Equity
23/07/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	7.5							EUR	12M	Equity
23/07/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.3	7.2							EUR	12M	Equity
23/07/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	53.6	56.5							EUR	12M	Equity
23/07/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	3.7							EUR	12M	Equity
23/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.60	BUY	0.84	0.52				EUR	12M	Equity
23/07/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	14.0							EUR	12M	Equity

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23/07/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	13.9							EUR	12M	Equity
20/07/2018		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/07/2018	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.9	11.6							EUR	12M	Equity
20/07/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	5.5	4.9							EUR	12M	Equity
20/07/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
20/07/2018	SIAS	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	13.5							EUR	12M	Equity
20/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.61	BUY	0.84	0.52				EUR	12M	Equity
20/07/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
19/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/07/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	27.6							EUR	12M	Equity
19/07/2018	ENAV	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	4.9	4.5							EUR	12M	Equity
19/07/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	5.5	4.9							EUR	12M	Equity
19/07/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	19.4	16.1							EUR	12M	Equity
19/07/2018	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.8	3.9							EUR	12M	Equity
19/07/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	16.6							EUR	12M	Equity
19/07/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.7							EUR	12M	Equity
19/07/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	4.9	4.2							EUR	12M	Equity
19/07/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
19/07/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
19/07/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	14.2							EUR	12M	Equity
18/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/07/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.1							EUR	12M	Equity
18/07/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.8							EUR	12M	Equity
18/07/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.3							EUR	12M	Equity
18/07/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.83							EUR	12M	Equity
18/07/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.1	4.9							EUR	12M	Equity
18/07/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	3.6							EUR	12M	Equity
18/07/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		ADD	18.0	16.0							EUR	12M	Equity
17/07/2018	Space4	Company Note	Alberto Francese				9.7							EUR	12M	Equity
17/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/07/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	14.1							EUR	12M	Equity
17/07/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	9.2	7.3							EUR	12M	Equity
17/07/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.2							EUR	12M	Equity
17/07/2018	Space4	Equity Daily - Comment	Alberto Francese				9.8							EUR	12M	Equity
17/07/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	2.0							EUR	12M	Equity
17/07/2018	EI Towers	Equity Daily - Comment	Antonella Frongillo		Tender Shares	Tender Shares	49.4							EUR	12M	Equity
17/07/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	16.5							EUR	12M	Equity
17/07/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.17							EUR	12M	Equity
17/07/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	9.1							EUR	12M	Equity
17/07/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.0	4.7							EUR	12M	Equity
17/07/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/07/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.53							EUR	12M	Equity
16/07/2018	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		BUY	0.39	0.18							EUR	12M	Equity
16/07/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	7.4							EUR	12M	Equity
16/07/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	0.33							EUR	12M	Equity
16/07/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.4							EUR	12M	Equity
16/07/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.3	6.6							EUR	12M	Equity
16/07/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
13/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/07/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	Under Review	9.9							EUR	12M	Equity
13/07/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	14.3							EUR	12M	Equity
13/07/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
13/07/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	31.2	32.7							EUR	12M	Equity
13/07/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.09							EUR	12M	Equity
13/07/2018	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		BUY	0.39	0.18							EUR	12M	Equity
13/07/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.3							EUR	12M	Equity
13/07/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.78							EUR	12M	Equity
13/07/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
13/07/2018	SeSa	Equity Daily - Comment	Gabriele Berti		ADD	31.1	28.3							EUR	12M	Equity
13/07/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
13/07/2018	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	4.8	3.3							EUR	12M	Equity
13/07/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.17							EUR	12M	Equity
13/07/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	32.2	21.4							EUR	12M	Equity
12/07/2018	Autogrill	Company Flash	Luca Bacoccoli		BUY	Under Review	10.5							EUR	12M	Equity
12/07/2018	Luxottica	Company Note	Gian Luca Pacini		HOLD	53.6	55.6							EUR	12M	Equity
12/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/07/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	14.2							EUR	12M	Equity
12/07/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	13.3							EUR	12M	Equity
12/07/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.6							EUR	12M	Equity
12/07/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
12/07/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	7.4							EUR	12M	Equity
12/07/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	8.6							EUR	12M	Equity
12/07/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/07/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	31.2	32.2							EUR	12M	Equity
12/07/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	53.6	55.8							EUR	12M	Equity
11/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/07/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.8	22.5							EUR	12M	Equity
11/07/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.7							EUR	12M	Equity
11/07/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.90							EUR	12M	Equity
11/07/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/07/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.2							EUR	12M	Equity
11/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.64	BUY	0.84	0.56				EUR	12M	Equity
10/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/07/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
10/07/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.09							EUR	12M	Equity
10/07/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.2							EUR	12M	Equity
10/07/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
10/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.65	BUY	0.84	0.57				EUR	12M	Equity
10/07/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	14.8							EUR	12M	Equity
09/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/07/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	4.6							EUR	12M	Equity
09/07/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	25.1							EUR	12M	Equity
09/07/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.1	5.9							EUR	12M	Equity
09/07/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.8	7.1							EUR	12M	Equity
09/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.66	BUY	0.84	0.57				EUR	12M	Equity
06/07/2018	Brunello Cucinelli	Company Note	Gian Luca Pacini		HOLD	31.2	32.2							EUR	12M	Equity
06/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/07/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	31.2	32.6							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
06/07/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	17.2							EUR	12M	Equity
06/07/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	9.9							EUR	12M	Equity
06/07/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.6							EUR	12M	Equity
06/07/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.6							EUR	12M	Equity
06/07/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.8	7.3							EUR	12M	Equity
06/07/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.4	19.9							EUR	12M	Equity
06/07/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.3	6.7							EUR	12M	Equity
06/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.65	BUY	0.84	0.57				EUR	12M	Equity
05/07/2018	Salvatore Ferragamo	Company Note	Gian Luca Pacini		HOLD	20.4	20.4							EUR	12M	Equity
05/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/07/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	25.0							EUR	12M	Equity
05/07/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	25.0							EUR	12M	Equity
05/07/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.5							EUR	12M	Equity
05/07/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
05/07/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.8							EUR	12M	Equity
05/07/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	8.6							EUR	12M	Equity
05/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.65	BUY	0.84	0.57				EUR	12M	Equity
04/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/07/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.49							EUR	12M	Equity
04/07/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	16.3							EUR	12M	Equity
04/07/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.12							EUR	12M	Equity
04/07/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.7							EUR	12M	Equity
04/07/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.3	6.7							EUR	12M	Equity
04/07/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.65	BUY	0.84	0.57				EUR	12M	Equity
04/07/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
03/07/2018	INWIT	Company Note	Antonella Frongillo		HOLD	6.3	6.6							EUR	12M	Equity
03/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/07/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.5							EUR	12M	Equity
03/07/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	16.3							EUR	12M	Equity
03/07/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	7.7							EUR	12M	Equity
03/07/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.7							EUR	12M	Equity
03/07/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		HOLD	0.70	0.67							EUR	12M	Equity
03/07/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	8.4							EUR	12M	Equity
03/07/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.6							EUR	12M	Equity
03/07/2018	Prada	Equity Daily - Comment	Gian Luca Pacini		HOLD	34.5	36.3							HKD	12M	Equity
03/07/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
03/07/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		ADD	18.0	16.0							EUR	12M	Equity
02/07/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/07/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	4.6							EUR	12M	Equity
02/07/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.5							EUR	12M	Equity
02/07/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	52.7	55.3							EUR	12M	Equity
02/07/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
02/07/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.7							EUR	12M	Equity
02/07/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	34.1							EUR	12M	Equity
02/07/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	2.1							EUR	12M	Equity
02/07/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.3							EUR	12M	Equity
29/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/06/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	13.2							EUR	12M	Equity
29/06/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	25.7							EUR	12M	Equity
29/06/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	19.4	15.9							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
29/06/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.15							EUR	12M	Equity
29/06/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.2							EUR	12M	Equity
29/06/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
29/06/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
29/06/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.9							EUR	12M	Equity
29/06/2018	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	13.4	7.3							EUR	12M	Equity
29/06/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	32.2	20.4							EUR	12M	Equity
29/06/2018	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	4.6	3.6							EUR	12M	Equity
29/06/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.3							EUR	12M	Equity
29/06/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		Tender Shares	Tender Shares	13.9							EUR	12M	Equity
28/06/2018	Azimut Holding	Company Note	Elena Perini, CFA		HOLD	14.5	13.4							EUR	12M	Equity
28/06/2018	Snam	Company Note	Roberto Ranieri		BUY	4.6	3.6							EUR	12M	Equity
28/06/2018	2H18 Equity Strategy	Strategy Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/06/2018	Equity Small Caps	Small Caps Strategy Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/06/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.47							EUR	12M	Equity
28/06/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
28/06/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		REDUCE	31.2	37.7							EUR	12M	Equity
28/06/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.7							EUR	12M	Equity
28/06/2018	Italian Small Caps Selected Picks_2018	Equity Daily - Comment	Alberto Francese	Gabriele Berti											12M	Equity
28/06/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
28/06/2018	2H18 Equity Strategy	Equity Daily - Comment	Giampaolo Trasi	Equity Research Team											12M	Equity
28/06/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		HOLD	0.70	0.66							EUR	12M	Equity
27/06/2018	Brunello Cucinelli	Company Note	Gian Luca Pacini		REDUCE	31.2	38.0							EUR	12M	Equity
27/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/06/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	24.8							EUR	12M	Equity
27/06/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.5							EUR	12M	Equity
27/06/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	5.5	4.7							EUR	12M	Equity
27/06/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	7.8							EUR	12M	Equity
27/06/2018	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	14.7	9.4							EUR	12M	Equity
27/06/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/06/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	2.3							EUR	12M	Equity
26/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/06/2018	A2A	Equity Daily - Comment	Roberto Ranieri		BUY	1.80	1.45							EUR	12M	Equity
26/06/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.9	15.7							EUR	12M	Equity
26/06/2018	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	7.8	6.3							EUR	12M	Equity
26/06/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	19.4	15.3							EUR	12M	Equity
26/06/2018	Fine Foods & Pharmaceuticals	Equity Daily - Comment	Bruno Permutti		No Rating		10.1							EUR	12M	Equity
26/06/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.3							EUR	12M	Equity
26/06/2018	Prada	Equity Daily - Comment	Gian Luca Pacini		HOLD	34.5	36.8							HKD	12M	Equity
26/06/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	32.2	20.9							EUR	12M	Equity
26/06/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.66	BUY	0.84	0.57				EUR	12M	Equity
26/06/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
26/06/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
25/06/2018	Fine Foods & Pharmaceuticals	Company Note	Bruno Permutti		No Rating		10.0							EUR	12M	Equity
25/06/2018	Prada	Company Note	Gian Luca Pacini		HOLD	34.5	37.0							HKD	12M	Equity
25/06/2018	Eni	Company Flash	Roberto Ranieri		BUY	19.4	15.2							EUR	12M	Equity
25/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/06/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.7							EUR	12M	Equity
25/06/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.06	0.95							EUR	12M	Equity

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25/06/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	9.2	7.5							EUR	12M	Equity
25/06/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	5.5	4.7							EUR	12M	Equity
25/06/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	33.4	27.4							EUR	12M	Equity
25/06/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.8	4.7							EUR	12M	Equity
25/06/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	52.7	55.0							EUR	12M	Equity
25/06/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	32.2	23.2							EUR	12M	Equity
25/06/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	34.2							EUR	12M	Equity
25/06/2018	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.5	3.5							EUR	12M	Equity
25/06/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.67	BUY	0.84	0.58				EUR	12M	Equity
25/06/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
25/06/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
25/06/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.5							EUR	12M	Equity
22/06/2018	Cattolica Assicurazioni	Company Note	Elena Perini, CFA		ADD	9.2	7.4							EUR	12M	Equity
22/06/2018	ERG	Company Flash	Roberto Ranieri		BUY	23.0	19.3							EUR	12M	Equity
22/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/06/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	12.8							EUR	12M	Equity
22/06/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	24.4							EUR	12M	Equity
22/06/2018	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	23.0	19.5							EUR	12M	Equity
22/06/2018	Eurotech	Equity Daily - Comment	Alberto Francese		ADD	1.80	2.9							EUR	12M	Equity
22/06/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	16.9							EUR	12M	Equity
22/06/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		HOLD	0.70	0.66							EUR	12M	Equity
22/06/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	2.9							EUR	12M	Equity
22/06/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	3.5							EUR	12M	Equity
21/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/06/2018	A2A	Equity Daily - Comment	Roberto Ranieri		BUY	1.80	1.50							EUR	12M	Equity
21/06/2018	Mediobanca / Unicredit	Equity Daily - Comment	Manuela Meroni		ADD / ADD	10.90 / 20.10	8.31 / 14.87							EUR	12M	Equity
21/06/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	34.5							EUR	12M	Equity
21/06/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.7	22.5							EUR	12M	Equity
21/06/2018	Branded Goods	Equity Daily - Comment	Gian Luca Pacini												12M	Equity
21/06/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.6							EUR	12M	Equity
21/06/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	8.8							EUR	12M	Equity
21/06/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	2.7							EUR	12M	Equity
21/06/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	32.2	23.9							EUR	12M	Equity
20/06/2018	Rosetti Marino	Company Note	Gabriele Berti		No Rating		39.0							EUR	12M	Equity
20/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/06/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.50							EUR	12M	Equity
20/06/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	13.5	11.3							EUR	12M	Equity
20/06/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.5							EUR	12M	Equity
20/06/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
20/06/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
20/06/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.06	0.95							EUR	12M	Equity
20/06/2018	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		ADD	3.9	3.0							EUR	12M	Equity
20/06/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.7	9.4							EUR	12M	Equity
20/06/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.6							EUR	12M	Equity
20/06/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	33.6							EUR	12M	Equity
20/06/2018	Rosetti Marino	Equity Daily - Comment	Gabriele Berti		No Rating		39.0							EUR	12M	Equity
20/06/2018	SIAS	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	13.3							EUR	12M	Equity
20/06/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	2.7							EUR	12M	Equity
19/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/06/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	24.5							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
19/06/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	5.5	4.8							EUR	12M	Equity
19/06/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	16.8	14.5							EUR	12M	Equity
19/06/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.2							EUR	12M	Equity
19/06/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	32.2	24.8							EUR	12M	Equity
19/06/2018	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.5	3.5							EUR	12M	Equity
18/06/2018	Generali	Company Note	Elena Perini, CFA		ADD	16.8	14.6							EUR	12M	Equity
18/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/06/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	127.7							EUR	12M	Equity
18/06/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
18/06/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.2							EUR	12M	Equity
18/06/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		HOLD	0.70	0.65							EUR	12M	Equity
18/06/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	2.7							EUR	12M	Equity
18/06/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.10 / 2.00	3.56 / 1.87							EUR	12M	Equity
15/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/06/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	13.9							EUR	12M	Equity
15/06/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	18.2							EUR	12M	Equity
15/06/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		REDUCE	32.4	42.2							EUR	12M	Equity
15/06/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	28.0	37.4							EUR	12M	Equity
15/06/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	8.0							EUR	12M	Equity
15/06/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	0.41							EUR	12M	Equity
14/06/2018	Italgas	Company Flash	Roberto Ranieri		BUY	5.8	4.8							EUR	12M	Equity
14/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/06/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	13.8							EUR	12M	Equity
14/06/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	7.9							EUR	12M	Equity
14/06/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	0.34							EUR	12M	Equity
14/06/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.8							EUR	12M	Equity
14/06/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	7.6							EUR	12M	Equity
14/06/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.7	25.2							EUR	12M	Equity
14/06/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
14/06/2018	2017 Equity Strategy	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
13/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/06/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.46							EUR	12M	Equity
13/06/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	24.4							EUR	12M	Equity
13/06/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.13							EUR	12M	Equity
13/06/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.9							EUR	12M	Equity
13/06/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
13/06/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.69	BUY	0.84	0.60				EUR	12M	Equity
13/06/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
13/06/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
13/06/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.10 / 2.00	3.61 / 1.87							EUR	12M	Equity
12/06/2018	UnipolSai	Sector Report - Company Section	Elena Perini, CFA		HOLD	2.00	1.84							EUR	12M	Equity
12/06/2018	Unipol	Sector Report - Company Section	Elena Perini, CFA		BUY	5.1	3.5							EUR	12M	Equity
12/06/2018	Italgas	Company Flash	Roberto Ranieri		BUY	5.7	4.7							EUR	12M	Equity
12/06/2018	Unipol/UnipolSai	Sector Report	Elena Perini, CFA												12M	Equity
12/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/06/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.9	15.7							EUR	12M	Equity
12/06/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	17.7	13.8							EUR	12M	Equity
12/06/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.06	0.92							EUR	12M	Equity
12/06/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/06/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.8	7.5							EUR	12M	Equity

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12/06/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.1							EUR	12M	Equity
12/06/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.2							EUR	12M	Equity
12/06/2018	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.5	3.6							EUR	12M	Equity
12/06/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.69	BUY	0.84	0.61				EUR	12M	Equity
12/06/2018	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.38							EUR	12M	Equity
12/06/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	1.87							EUR	12M	Equity
12/06/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	32.8							EUR	12M	Equity
11/06/2018	Pirelli	Company Flash	Monica Bosio		BUY	8.8	7.3							EUR	12M	Equity
11/06/2018	Cellularline	Company Note	Gabriele Berti		BUY	13.3	9.4							EUR	12M	Equity
11/06/2018	Fine Foods & Pharmaceuticals	Company Note	Bruno Permutti											EUR	12M	Equity
11/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/06/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.39							EUR	12M	Equity
11/06/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	4.9							EUR	12M	Equity
11/06/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.1	5.8							EUR	12M	Equity
11/06/2018	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	13.3	9.4							EUR	12M	Equity
11/06/2018	Fine Foods & Pharmaceuticals	Equity Daily - Comment	Bruno Permutti											EUR	12M	Equity
11/06/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.6							EUR	12M	Equity
11/06/2018	Prada	Equity Daily - Comment	Gian Luca Pacini		REDUCE	37.0	40.1							HKD	12M	Equity
11/06/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/06/2018	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.0	4.4							EUR	12M	Equity
11/06/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		HOLD	0.70	0.61							EUR	12M	Equity
08/06/2018	Terna	Company Note	Roberto Ranieri		HOLD	5.0	4.6							EUR	12M	Equity
08/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/06/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	24.3							EUR	12M	Equity
08/06/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.1	6.0							EUR	12M	Equity
08/06/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.06	0.90							EUR	12M	Equity
08/06/2018	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.1	2.3							EUR	12M	Equity
08/06/2018	ISMO Paris	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
08/06/2018	Juventus FC	Equity Daily - Comment	Alberto Francese		HOLD	0.70	0.62							EUR	12M	Equity
08/06/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.9							EUR	12M	Equity
08/06/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	4.9	4.2							EUR	12M	Equity
08/06/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	3.9	3.9							EUR	12M	Equity
08/06/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.68	BUY	0.84	0.60				EUR	12M	Equity
07/06/2018	Interpump Group	Special Event Company Comment			ADD	33.4	27.7							EUR	12M	Equity
07/06/2018	Massimo Zanetti Beverage Group	Special Event Company Comment			HOLD	8.2	6.9							EUR	12M	Equity
07/06/2018	Brembo	Special Event Company Comment			ADD	14.1	12.5							EUR	12M	Equity
07/06/2018	IMA	Special Event Company Comment			ADD	81.0	82.2							EUR	12M	Equity
07/06/2018	Carraro	Special Event Company Comment			BUY	5.1	3.1							EUR	12M	Equity
07/06/2018	Danieli	Special Event Company Comment			HOLD	23.5	21.2	BUY	15.6	15.5				EUR	12M	Equity
07/06/2018	Valsoia	Special Event Company Comment			ADD	18.0	15.2							EUR	12M	Equity
07/06/2018	Sogefi	Special Event Company Comment			HOLD	3.4	3.2							EUR	12M	Equity
07/06/2018	Prima Industrie	Special Event Company Comment			BUY	46.4	37.6							EUR	12M	Equity
07/06/2018	Indel B	Special Event Company Comment			ADD	38.3	33.3							EUR	12M	Equity
07/06/2018	Elica	Special Event Company Comment			BUY	3.1	2.3							EUR	12M	Equity
07/06/2018	MARR	Special Event Company Comment			ADD	27.8	23.3							EUR	12M	Equity
07/06/2018		Special Event Flash	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/06/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	8.9							EUR	12M	Equity
07/06/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	3.9	3.7							EUR	12M	Equity
07/06/2018	SIAS	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	13.3							EUR	12M	Equity

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07/06/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	3.4	3.2							EUR	12M	Equity
07/06/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.69	BUY	0.84	0.61				EUR	12M	Equity
07/06/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
07/06/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.8	21.7							EUR	12M	Equity
07/06/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	7.5							EUR	12M	Equity
06/06/2018	Rai Way	Company Flash	Antonella Frongillo		ADD	5.1	4.4							EUR	12M	Equity
06/06/2018	Enel	Company Flash	Roberto Ranieri		ADD	5.5	4.7							EUR	12M	Equity
06/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/06/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	17.7	14.0							EUR	12M	Equity
06/06/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	4.7							EUR	12M	Equity
06/06/2018	Generali / Unicredit	Equity Daily - Comment	Elena Perini, CFA		ADD / ADD	18.30 / 20.10	14.37 / 14.05							EUR	12M	Equity
06/06/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
06/06/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
06/06/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		2.8							EUR	12M	Equity
06/06/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	7.3							EUR	12M	Equity
06/06/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.1	4.4							EUR	12M	Equity
05/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/06/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.0							EUR	12M	Equity
05/06/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	25.0							EUR	12M	Equity
05/06/2018	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.1	2.3							EUR	12M	Equity
05/06/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	4.8							EUR	12M	Equity
05/06/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	135.0	113.2							EUR	12M	Equity
05/06/2018	Generali / Unicredit	Equity Daily - Comment	Elena Perini, CFA		ADD / ADD	18.30 / 20.10	14.69 / 14.57							EUR	12M	Equity
05/06/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	7.5							EUR	12M	Equity
05/06/2018	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	46.4	37.4							EUR	12M	Equity
05/06/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.70	BUY	0.84	0.61				EUR	12M	Equity
05/06/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	1.65							EUR	12M	Equity
04/06/2018	Ferrari	Company Note	Monica Bosio	Gian Luca Pacini	BUY	135.0	121.0							EUR	12M	Equity
04/06/2018	Fiat Chrysler Automobiles	Company Flash	Monica Bosio		BUY	24.5	18.5							EUR	12M	Equity
04/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/06/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.1	6.1							EUR	12M	Equity
04/06/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	18.5							EUR	12M	Equity
04/06/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	8.8							EUR	12M	Equity
04/06/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	7.2							EUR	12M	Equity
04/06/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	18.5							EUR	12M	Equity
04/06/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	3.1							EUR	12M	Equity
04/06/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.1							EUR	12M	Equity
04/06/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	32.2	24.9							EUR	12M	Equity
04/06/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	3.9	3.9							EUR	12M	Equity
04/06/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	3.4							EUR	12M	Equity
04/06/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	14.7							EUR	12M	Equity
04/06/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.60 / 2.30	3.77 / 1.93							EUR	12M	Equity
01/06/2018	Banca Mediolanum	Company Note	Elena Perini, CFA		ADD	7.1	6.0							EUR	12M	Equity
01/06/2018	UBI Banca	Company Note	Manuela Meroni		ADD	3.9	3.3							EUR	12M	Equity
01/06/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/06/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	15.2							EUR	12M	Equity
01/06/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	7.1	6.0							EUR	12M	Equity
01/06/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.2							EUR	12M	Equity
01/06/2018	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
01/06/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	19.4							EUR	12M	Equity

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01/06/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.1							EUR	12M	Equity
01/06/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.69	BUY	0.84	0.60				EUR	12M	Equity
01/06/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	3.2							EUR	12M	Equity
01/06/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.6	3.6							EUR	12M	Equity
31/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/05/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	22.9	17.2							EUR	12M	Equity
31/05/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	19.0							EUR	12M	Equity
31/05/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.6							EUR	12M	Equity
31/05/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	4.6							EUR	12M	Equity
31/05/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	3.9							EUR	12M	Equity
31/05/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	3.1							EUR	12M	Equity
31/05/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	7.3							EUR	12M	Equity
31/05/2018	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	1.80	1.94							EUR	12M	Equity
31/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.70	BUY	0.84	0.61				EUR	12M	Equity
31/05/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	0.42							EUR	12M	Equity
30/05/2018	Saras	Company Note	Roberto Ranieri		HOLD	1.80	1.87							EUR	12M	Equity
30/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/05/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.0							EUR	12M	Equity
30/05/2018	ENAV	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	4.9	4.0							EUR	12M	Equity
30/05/2018	EXOR	Equity Daily - Comment	Monica Bosio		ADD	70.8	60.2							EUR	12M	Equity
30/05/2018	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
30/05/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	3.9	3.6							EUR	12M	Equity
30/05/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
30/05/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	0.41							EUR	12M	Equity
30/05/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.60 / 2.30	3.65 / 1.89							EUR	12M	Equity
29/05/2018	Fiera Milano	Company Note	Alberto Francese		BUY	3.6	2.8							EUR	12M	Equity
29/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/05/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
29/05/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	25.4							EUR	12M	Equity
29/05/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	3.6	2.8							EUR	12M	Equity
29/05/2018	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	81.0	78.5							EUR	12M	Equity
29/05/2018	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	13.4	8.5							EUR	12M	Equity
29/05/2018	SeSa	Equity Daily - Comment	Gabriele Berti		ADD	31.1	27.2							EUR	12M	Equity
29/05/2018	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.5	3.6							EUR	12M	Equity
29/05/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
29/05/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
29/05/2018	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.9	10.7							EUR	12M	Equity
28/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/05/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	84.2							EUR	12M	Equity
28/05/2018	EI Towers	Equity Daily - Comment	Antonella Frongillo		ADD	52.4	47.0							EUR	12M	Equity
28/05/2018	ENAV	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	4.9	4.2							EUR	12M	Equity
28/05/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	4.7							EUR	12M	Equity
28/05/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	18.8							EUR	12M	Equity
28/05/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.2							EUR	12M	Equity
28/05/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	7.6							EUR	12M	Equity
28/05/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
25/05/2018	Maire Tecnimont	Company Flash	Roberto Ranieri		BUY	5.7	4.2							EUR	12M	Equity
25/05/2018	Danieli	Company Note	Bruno Permutti		HOLD	23.5	22.4	BUY	15.6	16.0				EUR	12M	Equity
25/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/05/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	13.9							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
25/05/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	13.5	10.6							EUR	12M	Equity
25/05/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	13.5	10.6							EUR	12M	Equity
25/05/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	17.7	14.8							EUR	12M	Equity
25/05/2018	Danieli	Equity Daily - Comment	Bruno Permutti		HOLD	23.5	22.4	BUY	15.6	16.0				EUR	12M	Equity
25/05/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	4.9							EUR	12M	Equity
25/05/2018	EXOR	Equity Daily - Comment	Monica Bosio		ADD	70.8	63.0							EUR	12M	Equity
25/05/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	18.8							EUR	12M	Equity
25/05/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	18.3	14.9							EUR	12M	Equity
25/05/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.2							EUR	12M	Equity
25/05/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.20							EUR	12M	Equity
25/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.73	BUY	0.84	0.64				EUR	12M	Equity
25/05/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	31.6	25.7							EUR	12M	Equity
24/05/2018	Atlantia	Company Note	Luca Bacoccoli		ADD	31.6	26.5							EUR	12M	Equity
24/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/05/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	13.5	10.5							EUR	12M	Equity
24/05/2018	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.1	2.2							EUR	12M	Equity
24/05/2018	ENAV	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	4.9	4.2							EUR	12M	Equity
24/05/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	121.0	111.6							EUR	12M	Equity
24/05/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	2.8							EUR	12M	Equity
24/05/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	18.3	15.1							EUR	12M	Equity
24/05/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		3.1							EUR	12M	Equity
24/05/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
24/05/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	0.41							EUR	12M	Equity
24/05/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		BUY	Under Review	3.8							EUR	12M	Equity
23/05/2018	Elica	Company Note	Alberto Francese		BUY	3.1	2.3							EUR	12M	Equity
23/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/05/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	17.7	14.9							EUR	12M	Equity
23/05/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.37							EUR	12M	Equity
23/05/2018	SIAS	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	15.8							EUR	12M	Equity
23/05/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
22/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/05/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.49							EUR	12M	Equity
22/05/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
22/05/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.8							EUR	12M	Equity
22/05/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	10.0	8.1							EUR	12M	Equity
22/05/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.2							EUR	12M	Equity
22/05/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	4.9							EUR	12M	Equity
22/05/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	7.6							EUR	12M	Equity
22/05/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.3							EUR	12M	Equity
22/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.73	BUY	0.84	0.64				EUR	12M	Equity
21/05/2018	ERG	Company Flash	Roberto Ranieri		BUY	23.0	19.0							EUR	12M	Equity
21/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/05/2018	TerniEnergia	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.40							EUR	12M	Equity
21/05/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	121.0	112.7							EUR	12M	Equity
21/05/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	9.0							EUR	12M	Equity
21/05/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	2.8							EUR	12M	Equity
21/05/2018	ERG	Equity Daily - Comment	Roberto Ranieri		ADD	23.0	19.0							EUR	12M	Equity
21/05/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	18.6							EUR	12M	Equity
21/05/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	18.3	16.1							EUR	12M	Equity
21/05/2018	Communications	Equity Daily - Comment	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
18/05/2018	TerniEnergia	Company Note	Alberto Francese		Suspended	Suspended	0.41							EUR	12M	Equity
18/05/2018	Geox	Company Note	Gian Luca Pacini		HOLD	2.6	2.6							EUR	12M	Equity
18/05/2018	Equity Post Results	Strategy Report	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/05/2018	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	13.5	10.5							EUR	12M	Equity
18/05/2018	Danieli	Equity Daily - Comment	Bruno Permutti		HOLD	23.6	22.3	BUY	15.9	15.5				EUR	12M	Equity
18/05/2018	ERG	Equity Daily - Comment	Roberto Ranieri		ADD	23.0	18.9							EUR	12M	Equity
18/05/2018	Geox	Equity Daily - Comment	Gian Luca Pacini		HOLD	2.6	2.6							EUR	12M	Equity
18/05/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.1	6.7							EUR	12M	Equity
18/05/2018	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
18/05/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.1							EUR	12M	Equity
18/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.77	BUY	0.84	0.67				EUR	12M	Equity
18/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.77	BUY	0.84	0.67				EUR	12M	Equity
17/05/2018	ERG	Company Note	Roberto Ranieri		ADD	23.0	19.9							EUR	12M	Equity
17/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/05/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.57							EUR	12M	Equity
17/05/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.06	0.87							EUR	12M	Equity
17/05/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	8.7							EUR	12M	Equity
17/05/2018	Panariagroup	Equity Daily - Comment	Gabriele Berti		BUY	6.9	3.8							EUR	12M	Equity
17/05/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	30.1							EUR	12M	Equity
17/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.77	BUY	0.84	0.67				EUR	12M	Equity
17/05/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.60 / 2.30	4.24 / 2.11							EUR	12M	Equity
16/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/05/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.62							EUR	12M	Equity
16/05/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	32.6							EUR	12M	Equity
16/05/2018	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	4.8	3.5							EUR	12M	Equity
16/05/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.1							EUR	12M	Equity
16/05/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	22.9	18.6							EUR	12M	Equity
16/05/2018	Fidia	Equity Daily - Comment	Alberto Francese		HOLD	8.4	7.1							EUR	12M	Equity
16/05/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	8.8							EUR	12M	Equity
16/05/2018	Geox	Equity Daily - Comment	Gian Luca Pacini		HOLD	Under Review	2.8							EUR	12M	Equity
16/05/2018	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	81.0	84.0							EUR	12M	Equity
16/05/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	33.4	28.2							EUR	12M	Equity
16/05/2018	IVS Group	Equity Daily - Comment	Alberto Francese		BUY	16.8	11.2							EUR	12M	Equity
16/05/2018	La Doria	Equity Daily - Comment	Alberto Francese		BUY	17.6	12.1							EUR	12M	Equity
16/05/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		3.3							EUR	12M	Equity
16/05/2018	Prada	Equity Daily - Comment	Gian Luca Pacini		REDUCE	37.0	42.9							HKD	12M	Equity
16/05/2018	SIAS	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	17.2							EUR	12M	Equity
16/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.81	BUY	0.84	0.70				EUR	12M	Equity
16/05/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/05/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/05/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	13.0	11.7							EUR	12M	Equity
15/05/2018	Prada	Company Note	Gian Luca Pacini		REDUCE	37.0	46.9							HKD	12M	Equity
15/05/2018	MARR	Company Note	Alberto Francese		ADD	27.8	25.1							EUR	12M	Equity
15/05/2018	Interpump Group	Company Note	Bruno Permutti		ADD	33.4	28.6							EUR	12M	Equity
15/05/2018	UnipolSai	Company Note	Elena Perini, CFA		HOLD	2.3	2.2							EUR	12M	Equity
15/05/2018	Unipol	Company Note	Elena Perini, CFA		BUY	5.6	4.3							EUR	12M	Equity
15/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/05/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.9	16.0							EUR	12M	Equity
15/05/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	6.1							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
15/05/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	28.2							EUR	12M	Equity
15/05/2018	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.70	0.44							EUR	12M	Equity
15/05/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	8.2	6.5							EUR	12M	Equity
15/05/2018	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	4.8	3.7							EUR	12M	Equity
15/05/2018	Carraro	Equity Daily - Comment	Monica Bosio		BUY	5.1	3.6							EUR	12M	Equity
15/05/2018	ERG	Equity Daily - Comment	Roberto Ranieri		ADD	19.5	20.6							EUR	12M	Equity
15/05/2018	ERG	Equity Daily - Comment	Roberto Ranieri		ADD	19.5	20.6							EUR	12M	Equity
15/05/2018	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.8	4.3							EUR	12M	Equity
15/05/2018	Eurotech	Equity Daily - Comment	Alberto Francese		ADD	1.80	1.97							EUR	12M	Equity
15/05/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	8.9							EUR	12M	Equity
15/05/2018	Geox	Equity Daily - Comment	Gian Luca Pacini		HOLD	2.8	2.8							EUR	12M	Equity
15/05/2018	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	81.0	84.2							EUR	12M	Equity
15/05/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
15/05/2018	Irce	Equity Daily - Comment	Alberto Francese		ADD	3.3	2.5							EUR	12M	Equity
15/05/2018	MARR	Equity Daily - Comment	Alberto Francese		ADD	27.8	25.4							EUR	12M	Equity
15/05/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.8	7.1							EUR	12M	Equity
15/05/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.1	8.2							EUR	12M	Equity
15/05/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	32.2	26.2							EUR	12M	Equity
15/05/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	32.2	26.2							EUR	12M	Equity
15/05/2018	Saras	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	2.00							EUR	12M	Equity
15/05/2018	MARR	Equity Daily - Comment	Alberto Francese		ADD	27.8	25.1							EUR	12M	Equity
15/05/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
15/05/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.6	4.4							EUR	12M	Equity
15/05/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.3	2.2							EUR	12M	Equity
15/05/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.3							EUR	12M	Equity
14/05/2018	Prysmian	Company Note	Monica Bosio		BUY	32.2	26.8							EUR	12M	Equity
14/05/2018	Poste Italiane	Company Note	Manuela Meroni	Elena Perini, CFA	ADD	9.1	8.2							EUR	12M	Equity
14/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/05/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.9	15.6							EUR	12M	Equity
14/05/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	6.0							EUR	12M	Equity
14/05/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	3.0							EUR	12M	Equity
14/05/2018	Carraro	Equity Daily - Comment	Monica Bosio		BUY	5.1	3.5							EUR	12M	Equity
14/05/2018	ENAV	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	4.9	4.5							EUR	12M	Equity
14/05/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		ADD	2.6	2.5							EUR	12M	Equity
14/05/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.38							EUR	12M	Equity
14/05/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
14/05/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.1	6.8							EUR	12M	Equity
14/05/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	52.7	52.5							EUR	12M	Equity
14/05/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.3							EUR	12M	Equity
14/05/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.9	9.9							EUR	12M	Equity
14/05/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		REDUCE	32.4	37.2							EUR	12M	Equity
14/05/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.8	7.0							EUR	12M	Equity
14/05/2018	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	46.4	39.5							EUR	12M	Equity
14/05/2018	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	2.1	2.0							EUR	12M	Equity
14/05/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
14/05/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		BUY	Under Review	4.3							EUR	12M	Equity
14/05/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.00 / 2.10	4.34 / 2.18							EUR	12M	Equity
14/05/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	28.2							EUR	12M	Equity
14/05/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	3.2							EUR	12M	Equity
14/05/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	10.0	8.5							EUR	12M	Equity
14/05/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.3							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
11/05/2018	Cattolica Assicurazioni	Company Flash	Elena Perini, CFA		ADD	10.0	8.6							EUR	12M	Equity
11/05/2018	Massimo Zanetti Beverage Group	Company Note	Luca Bacoccoli		HOLD	8.2	7.5							EUR	12M	Equity
11/05/2018	Moncler	Company Note	Gian Luca Pacini		REDUCE	32.4	36.8							EUR	12M	Equity
11/05/2018	Prima Industrie	Company Note	Alberto Francese		BUY	46.4	38.7							EUR	12M	Equity
11/05/2018		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/05/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.60							EUR	12M	Equity
11/05/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	13.8							EUR	12M	Equity
11/05/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	28.1							EUR	12M	Equity
11/05/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	15.6							EUR	12M	Equity
11/05/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	17.7	17.1							EUR	12M	Equity
11/05/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.8	26.4							EUR	12M	Equity
11/05/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	32.3							EUR	12M	Equity
11/05/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	8.2	6.7							EUR	12M	Equity
11/05/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.7							EUR	12M	Equity
11/05/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.06	0.89							EUR	12M	Equity
11/05/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	28.0	28.3							EUR	12M	Equity
11/05/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	10.0	8.6							EUR	12M	Equity
11/05/2018	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		ADD	3.9	3.3							EUR	12M	Equity
11/05/2018	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	7.8	7.3							EUR	12M	Equity
11/05/2018	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		REDUCE	23.2	25.3							EUR	12M	Equity
11/05/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.1	6.8							EUR	12M	Equity
11/05/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.5							EUR	12M	Equity
11/05/2018	Isagro	Equity Daily - Comment	Gabriele Berti		BUY	2.6	1.79							EUR	12M	Equity
11/05/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.4							EUR	12M	Equity
11/05/2018	Mediaset / Telecom Italia	Equity Daily - Comment	Antonella Frongillo		No Rating / BUY	/ 1.05	3.27 / 0.80							EUR	12M	Equity
11/05/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.9	9.9							EUR	12M	Equity
11/05/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.2							EUR	12M	Equity
11/05/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	8.1	8.1							EUR	12M	Equity
11/05/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	Under Review	26.0							EUR	12M	Equity
11/05/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/05/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		BUY	Under Review	4.2							EUR	12M	Equity
11/05/2018	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	22.6							EUR	12M	Equity
11/05/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	3.0							EUR	12M	Equity
11/05/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	33.0	28.6							EUR	12M	Equity
11/05/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.3							EUR	12M	Equity
11/05/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.1	2.2							EUR	12M	Equity
10/05/2018	Generali	Company Note	Elena Perini, CFA		ADD	18.3	16.6							EUR	12M	Equity
10/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/05/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.9	15.8							EUR	12M	Equity
10/05/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	15.8							EUR	12M	Equity
10/05/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	17.7	17.5							EUR	12M	Equity
10/05/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	17.7	17.8							EUR	12M	Equity
10/05/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	33.7							EUR	12M	Equity
10/05/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	8.2	6.7							EUR	12M	Equity
10/05/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.7							EUR	12M	Equity
10/05/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	3.1							EUR	12M	Equity
10/05/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	28.0	28.0							EUR	12M	Equity
10/05/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	10.0	8.7							EUR	12M	Equity
10/05/2018	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		HOLD	7.8	7.2							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
10/05/2018	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		REDUCE	23.2	25.3							EUR	12M	Equity
10/05/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.2							EUR	12M	Equity
10/05/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	18.3	16.6							EUR	12M	Equity
10/05/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.1	6.8							EUR	12M	Equity
10/05/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	4.1	2.9							EUR	12M	Equity
10/05/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.5							EUR	12M	Equity
10/05/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	34.8	25.6							EUR	12M	Equity
10/05/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	4.9	4.4							EUR	12M	Equity
10/05/2018	Terna	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	5.0							EUR	12M	Equity
10/05/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
10/05/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	59.8	62.8							EUR	12M	Equity
10/05/2018	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	33.0	27.6							EUR	12M	Equity
10/05/2018	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	10.9	10.0							EUR	12M	Equity
10/05/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		BUY	Under Review	4.1							EUR	12M	Equity
10/05/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.4							EUR	12M	Equity
10/05/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.1	2.2							EUR	12M	Equity
10/05/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	7.8							EUR	12M	Equity
10/05/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
10/05/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	8.1	8.1							EUR	12M	Equity
10/05/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.1	4.8							EUR	12M	Equity
10/05/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.19							EUR	12M	Equity
10/05/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.4							EUR	12M	Equity
10/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.83	BUY	0.84	0.71				EUR	12M	Equity
10/05/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	17.5							EUR	12M	Equity
10/05/2018	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.00 / 2.10	4.39 / 2.20							EUR	12M	Equity
10/05/2018	YNAP Group	Equity Daily - Comment	Gian Luca Pacini		Tender Shares	Tender Shares	37.7							EUR	12M	Equity
10/05/2018	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	9.6	8.5							EUR	12M	Equity
09/05/2018	Finecobank	Company Note	Elena Perini, CFA		HOLD	9.4	9.8							EUR	12M	Equity
09/05/2018	Davide Campari	Company Note	Luca Bacoccoli		HOLD	5.1	6.2							EUR	12M	Equity
09/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/05/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	6.1							EUR	12M	Equity
09/05/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	3.1							EUR	12M	Equity
09/05/2018	Brembo	Equity Daily - Comment	Monica Bosio		ADD	14.1	12.7							EUR	12M	Equity
09/05/2018	Danieli	Equity Daily - Comment	Bruno Permutti		HOLD	23.6	22.1	BUY	15.9	15.2				EUR	12M	Equity
09/05/2018	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.1	6.2							EUR	12M	Equity
09/05/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	78.3							EUR	12M	Equity
09/05/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.4							EUR	12M	Equity
09/05/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.4	9.8							EUR	12M	Equity
09/05/2018	Indel B	Equity Daily - Comment	Alberto Francese		ADD	38.3	34.0							EUR	12M	Equity
09/05/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.3							EUR	12M	Equity
09/05/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.8	7.3							EUR	12M	Equity
09/05/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	8.1	8.1							EUR	12M	Equity
09/05/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.1	4.8							EUR	12M	Equity
09/05/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.20							EUR	12M	Equity
09/05/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	30.6							EUR	12M	Equity
09/05/2018	Safilo Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	4.9	4.4							EUR	12M	Equity
09/05/2018	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.5	3.9							EUR	12M	Equity
09/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.84	BUY	0.84	0.73				EUR	12M	Equity
09/05/2018	Terna	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	5.1							EUR	12M	Equity
09/05/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	59.8	63.2							EUR	12M	Equity
09/05/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	17.9							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
09/05/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.12							EUR	12M	Equity
09/05/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	9.7							EUR	12M	Equity
09/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.84	BUY	0.84	0.73				EUR	12M	Equity
09/05/2018	YNAP Group	Equity Daily - Comment	Gian Luca Pacini		Tender Shares	Tender Shares	37.8							EUR	12M	Equity
09/05/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.36							EUR	12M	Equity
08/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/05/2018	Brembo	Equity Daily - Comment	Monica Bosio		ADD	14.1	13.0							EUR	12M	Equity
08/05/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.13							EUR	12M	Equity
08/05/2018	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.1	6.2							EUR	12M	Equity
08/05/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	78.7							EUR	12M	Equity
08/05/2018	Elica	Equity Daily - Comment	Alberto Francese		ADD	3.2	2.5							EUR	12M	Equity
08/05/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.4							EUR	12M	Equity
08/05/2018	EXOR	Equity Daily - Comment	Monica Bosio		ADD	70.8	65.1							EUR	12M	Equity
08/05/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	22.9	18.0							EUR	12M	Equity
08/05/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	19.2							EUR	12M	Equity
08/05/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.38							EUR	12M	Equity
08/05/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.2	10.1							EUR	12M	Equity
08/05/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
08/05/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.3							EUR	12M	Equity
08/05/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	9.7							EUR	12M	Equity
08/05/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.7							EUR	12M	Equity
08/05/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
08/05/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.3							EUR	12M	Equity
08/05/2018	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	44.5	42.3							EUR	12M	Equity
08/05/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	30.7							EUR	12M	Equity
08/05/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.4							EUR	12M	Equity
08/05/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.7	24.6							EUR	12M	Equity
08/05/2018	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.5	4.0							EUR	12M	Equity
08/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.86	BUY	0.84	0.74				EUR	12M	Equity
08/05/2018	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	3.7	2.2							EUR	12M	Equity
08/05/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	17.9							EUR	12M	Equity
08/05/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		ADD	18.0	15.4							EUR	12M	Equity
07/05/2018	EXOR	Company Note	Monica Bosio		ADD	70.8	63.6							EUR	12M	Equity
07/05/2018	Triboo	Company Note	Gabriele Berti		BUY	3.7	2.2							EUR	12M	Equity
07/05/2018	Maire Tecnimont	Company Note	Roberto Ranieri		BUY	5.7	4.6							EUR	12M	Equity
07/05/2018	Moncler	Company Flash	Gian Luca Pacini		REDUCE	32.1	36.50££cr£							EUR	12M	Equity
07/05/2018	Telecom Italia	Company Flash	Antonella Frongillo		BUY	1.05	0.84	BUY	0.84	0.74				EUR	12M	Equity
07/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/05/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	10.0	8.8							EUR	12M	Equity
07/05/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.4							EUR	12M	Equity
07/05/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.36							EUR	12M	Equity
07/05/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.8	16.8							EUR	12M	Equity
07/05/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
07/05/2018	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	5.3							EUR	12M	Equity
07/05/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		REDUCE	32.1	35.7							EUR	12M	Equity
07/05/2018	Salvatore Ferragamo	Equity Daily - Comment	Gian Luca Pacini		HOLD	20.7	24.6							EUR	12M	Equity
07/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.74				EUR	12M	Equity
07/05/2018	Utilities	Equity Daily - Comment	Roberto Ranieri												12M	Equity
07/05/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	13.0	11.7							EUR	12M	Equity
04/05/2018		Weekly Preview	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
04/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/05/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	14.9							EUR	12M	Equity
04/05/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.3							EUR	12M	Equity
04/05/2018	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		BUY	0.39	0.20							EUR	12M	Equity
04/05/2018	EI Towers	Equity Daily - Comment	Antonella Frongillo		ADD	52.4	48.8							EUR	12M	Equity
04/05/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.3							EUR	12M	Equity
04/05/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	121.0	105.7							EUR	12M	Equity
04/05/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.8	16.8							EUR	12M	Equity
04/05/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.2							EUR	12M	Equity
04/05/2018	Moncler	Equity Daily - Comment	Gian Luca Pacini		HOLD	26.1	36.5							EUR	12M	Equity
04/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.84	BUY	0.84	0.72				EUR	12M	Equity
04/05/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	17.6							EUR	12M	Equity
04/05/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	13.0	11.8							EUR	12M	Equity
04/05/2018	YNAP Group	Equity Daily - Comment	Gian Luca Pacini		Tender Shares	Tender Shares	37.8							EUR	12M	Equity
03/05/2018	CNH Industrial	Company Note	Monica Bosio		BUY	13.7	10.2							EUR	12M	Equity
03/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/05/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD		15.9							EUR	12M	Equity
03/05/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.7	10.3							EUR	12M	Equity
03/05/2018	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	10.1	8.4							EUR	12M	Equity
03/05/2018	EI Towers	Equity Daily - Comment	Antonella Frongillo		ADD	52.4	48.0							EUR	12M	Equity
03/05/2018	Ferrari	Equity Daily - Comment	Monica Bosio	Gian Luca Pacini	BUY	121.0	105.8							EUR	12M	Equity
03/05/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	19.0							EUR	12M	Equity
03/05/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.8	16.8							EUR	12M	Equity
03/05/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.3							EUR	12M	Equity
03/05/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.3							EUR	12M	Equity
03/05/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
03/05/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	3.9	3.2							EUR	12M	Equity
03/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.84	BUY	0.84	0.73				EUR	12M	Equity
02/05/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/05/2018	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD		15.5							EUR	12M	Equity
02/05/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	3.0							EUR	12M	Equity
02/05/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.3							EUR	12M	Equity
02/05/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	18.6							EUR	12M	Equity
02/05/2018	Fincantieri / Prysmian	Equity Daily - Comment	Monica Bosio		BUY / BUY	1.54 / 34.80	1.31 / 24.38							EUR	12M	Equity
02/05/2018	illimity	Equity Daily - Comment	Manuela Meroni				10.0							EUR	12M	Equity
02/05/2018	Salini Impregilo	Equity Daily - Comment	Bruno Permutti		HOLD	2.5	2.4							EUR	12M	Equity
02/05/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.82	BUY	0.84	0.71				EUR	12M	Equity
02/05/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
30/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/04/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	27.6							EUR	12M	Equity
30/04/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	14.4							EUR	12M	Equity
30/04/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	10.0	8.9							EUR	12M	Equity
30/04/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.7	10.2							EUR	12M	Equity
30/04/2018	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	14.7	10.4							EUR	12M	Equity
30/04/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	52.7	51.4							EUR	12M	Equity
30/04/2018	Poste Italiane / Generali	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD / ADD	8.11 / 17.80	7.97 / 16.63							EUR	12M	Equity
30/04/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	15.2							EUR	12M	Equity
30/04/2018	TerniEnergia	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.38							EUR	12M	Equity
27/04/2018	Fiat Chrysler Automobiles	Company Flash	Monica Bosio		BUY	24.5	19.5							EUR	12M	Equity
27/04/2018		Weekly Preview	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
27/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/04/2018	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.9	11.9							EUR	12M	Equity
27/04/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
27/04/2018	Banca Generali / Generali	Equity Daily - Comment	Elena Perini, CFA		ADD / ADD	32.80 / 17.80	26.84 / 16.84							EUR	12M	Equity
27/04/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	10.0	8.9							EUR	12M	Equity
27/04/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.7	9.8							EUR	12M	Equity
27/04/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.3							EUR	12M	Equity
27/04/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	19.4	16.2							EUR	12M	Equity
27/04/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	19.5							EUR	12M	Equity
27/04/2018	GEDI	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	0.43							EUR	12M	Equity
27/04/2018	Indel B	Equity Daily - Comment	Alberto Francese		ADD	38.3	34.2							EUR	12M	Equity
27/04/2018	Luxottica	Equity Daily - Comment	Gian Luca Pacini		HOLD	52.7	51.6							EUR	12M	Equity
27/04/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.2							EUR	12M	Equity
27/04/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.8	3.4							EUR	12M	Equity
27/04/2018	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.55	1.16							EUR	12M	Equity
27/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.83	BUY	0.84	0.72				EUR	12M	Equity
27/04/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/04/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		3.4							EUR	12M	Equity
27/04/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	15.3							EUR	12M	Equity
27/04/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	18.2							EUR	12M	Equity
26/04/2018	OVS	Company Note	Luca Bacoccoli		HOLD	3.8	3.4							EUR	12M	Equity
26/04/2018	Indel B	Company Note	Alberto Francese		ADD	38.3	34.3							EUR	12M	Equity
26/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/04/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.13							EUR	12M	Equity
26/04/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.2							EUR	12M	Equity
26/04/2018	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	19.4	15.9							EUR	12M	Equity
26/04/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	19.1							EUR	12M	Equity
26/04/2018	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.2	7.2							EUR	12M	Equity
26/04/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
26/04/2018	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	12.8	15.3							EUR	12M	Equity
26/04/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	59.8	62.6							EUR	12M	Equity
25/04/2018	Saipem	Company Note	Roberto Ranieri		ADD	3.9	3.4							EUR	12M	Equity
25/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/04/2018	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	14.9	12.0							EUR	12M	Equity
25/04/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	8.2	6.9							EUR	12M	Equity
25/04/2018	EI Towers	Equity Daily - Comment	Antonella Frongillo		ADD	52.4	49.3							EUR	12M	Equity
25/04/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		3.3							EUR	12M	Equity
25/04/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	3.9	3.3							EUR	12M	Equity
25/04/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	3.4	3.4							EUR	12M	Equity
25/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.73				EUR	12M	Equity
24/04/2018	Alkemy	Company Note	Gabriele Berti		BUY	14.9	12.3							EUR	12M	Equity
24/04/2018	Banca Generali	Company Flash	Elena Perini, CFA		ADD	32.8	27.9							EUR	12M	Equity
24/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/04/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.8	27.9							EUR	12M	Equity
24/04/2018	EI Towers	Equity Daily - Comment	Antonella Frongillo		ADD	52.4	48.7							EUR	12M	Equity
24/04/2018	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	5.1	4.7							EUR	12M	Equity
24/04/2018	Telecom Italia / Mediaset	Equity Daily - Comment	Antonella Frongillo		BUY / No Rating	1.05	0.87 / 3.31	BUY	0.84	0.76				EUR	12M	Equity
24/04/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	14.8							EUR	12M	Equity
24/04/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.7	10.1							EUR	12M	Equity
24/04/2018	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	8.8	7.1							EUR	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
24/04/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	3.6	3.4							EUR	12M	Equity
24/04/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	3.4	3.3							EUR	12M	Equity
24/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.87	BUY	0.84	0.76				EUR	12M	Equity
24/04/2018	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.1	2.2							EUR	12M	Equity
23/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/04/2018	Acea	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.0	14.2							EUR	12M	Equity
23/04/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	27.1							EUR	12M	Equity
23/04/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.8	27.6							EUR	12M	Equity
23/04/2018	Fiera Milano	Equity Daily - Comment	Alberto Francese		ADD	2.6	2.2							EUR	12M	Equity
23/04/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.27							EUR	12M	Equity
23/04/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	3.6	3.3							EUR	12M	Equity
23/04/2018	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	3.6	3.3							EUR	12M	Equity
23/04/2018	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	3.4	3.2							EUR	12M	Equity
23/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.88	BUY	0.84	0.76				EUR	12M	Equity
23/04/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
23/04/2018	Trevi Group	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	0.43							EUR	12M	Equity
23/04/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
23/04/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.2							EUR	12M	Equity
20/04/2018	Brunello Cucinelli	Company Note	Gian Luca Pacini		HOLD	28.0	27.5							EUR	12M	Equity
20/04/2018		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/04/2018	Brunello Cucinelli	Equity Daily - Comment	Gian Luca Pacini		HOLD	28.0	27.7							EUR	12M	Equity
20/04/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.2							EUR	12M	Equity
20/04/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	9.3							EUR	12M	Equity
20/04/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.8	16.5							EUR	12M	Equity
20/04/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	7.8							EUR	12M	Equity
20/04/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	4.1	3.0							EUR	12M	Equity
20/04/2018	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	5.7	4.4							EUR	12M	Equity
20/04/2018	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
20/04/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		3.3							EUR	12M	Equity
20/04/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	3.4							EUR	12M	Equity
20/04/2018	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	4.5	3.8							EUR	12M	Equity
20/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.86	BUY	0.84	0.75				EUR	12M	Equity
20/04/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
20/04/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
19/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/04/2018	Avio	Equity Daily - Comment	Bruno Permutti	Monica Bosio	BUY	16.6	14.7							EUR	12M	Equity
19/04/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
19/04/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.2							EUR	12M	Equity
19/04/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.2	10.0							EUR	12M	Equity
19/04/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.8	16.4							EUR	12M	Equity
19/04/2018	Hera	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	3.6	3.0							EUR	12M	Equity
19/04/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	7.8							EUR	12M	Equity
19/04/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	5.0							EUR	12M	Equity
19/04/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	29.9							EUR	12M	Equity
19/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.74				EUR	12M	Equity
19/04/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
18/04/2018	illimity	Company Note	Manuela Meroni				10.32ff£cr£							EUR	12M	Equity
18/04/2018	Valsoia	Company Note	Gabriele Berti		ADD	18.0	15.1							EUR	12M	Equity
18/04/2018		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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
18/04/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.61							EUR	12M	Equity
18/04/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	5.9							EUR	12M	Equity
18/04/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	27.1							EUR	12M	Equity
18/04/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	33.8							EUR	12M	Equity
18/04/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	8.2	7.1							EUR	12M	Equity
18/04/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
18/04/2018	BE	Equity Daily - Comment	Gabriele Berti		ADD	1.06	0.90							EUR	12M	Equity
18/04/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.2							EUR	12M	Equity
18/04/2018	illimity	Equity Daily - Comment	Manuela Meroni				10.3							EUR	12M	Equity
18/04/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.4							EUR	12M	Equity
18/04/2018	OVS	Equity Daily - Comment	Luca Bacoccoli		ADD	7.4	5.0							EUR	12M	Equity
18/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.84	BUY	0.84	0.73				EUR	12M	Equity
18/04/2018	Valsoia	Equity Daily - Comment	Gabriele Berti		ADD	18.0	15.1							EUR	12M	Equity
17/04/2018	F.I.L.A.	Company Note	Gabriele Berti		BUY	22.9	16.9							EUR	12M	Equity
17/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/04/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	26.9							EUR	12M	Equity
17/04/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.9							EUR	12M	Equity
17/04/2018	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	13.7	9.9							EUR	12M	Equity
17/04/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.13							EUR	12M	Equity
17/04/2018	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	22.9	17.0							EUR	12M	Equity
17/04/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		BUY	1.54	1.27							EUR	12M	Equity
17/04/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	9.5							EUR	12M	Equity
17/04/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.8	16.2							EUR	12M	Equity
17/04/2018	IGD	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	9.8	7.7							EUR	12M	Equity
17/04/2018	Indel B	Equity Daily - Comment	Alberto Francese		BUY	38.3	34.5							EUR	12M	Equity
17/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.74				EUR	12M	Equity
17/04/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
17/04/2018	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/04/2018	Fincantieri	Company Note	Monica Bosio		BUY	1.54	1.25							EUR	12M	Equity
16/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/04/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.3							EUR	12M	Equity
16/04/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	26.9							EUR	12M	Equity
16/04/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	26.9							EUR	12M	Equity
16/04/2018	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	72.9	73.5							EUR	12M	Equity
16/04/2018	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.1							EUR	12M	Equity
16/04/2018	Fiat Chrysler Automobiles / EXOR	Equity Daily - Comment	Monica Bosio		BUY / Under Review	24.47 / Under Review	19.03 / 59.20							EUR	12M	Equity
16/04/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.1	6.5							EUR	12M	Equity
16/04/2018	SIAS	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	17.1	15.9							EUR	12M	Equity
16/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.74				EUR	12M	Equity
16/04/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/04/2018	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/04/2018	Tod's Group	Equity Daily - Comment	Gian Luca Pacini		HOLD	59.8	60.5							EUR	12M	Equity
13/04/2018	Astaldi	Company Note	Bruno Permutti		No Rating		2.2							EUR	12M	Equity
13/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/04/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	5.7							EUR	12M	Equity
13/04/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	26.9							EUR	12M	Equity
13/04/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.7							EUR	12M	Equity
13/04/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	9.2							EUR	12M	Equity
13/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.86	BUY	0.84	0.74				EUR	12M	Equity
13/04/2018	Telecom Services	Equity Daily - Comment	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.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
13/04/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	17.2							EUR	12M	Equity
13/04/2018	Vittoria Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	13.0	12.0							EUR	12M	Equity
13/04/2018	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	17.7	17.8							EUR	12M	Equity
12/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/04/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.7							EUR	12M	Equity
12/04/2018	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
12/04/2018	Carraro	Equity Daily - Comment	Monica Bosio		BUY	5.1	3.1							EUR	12M	Equity
12/04/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	10.0	8.5							EUR	12M	Equity
12/04/2018	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
12/04/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	9.0							EUR	12M	Equity
12/04/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.4							EUR	12M	Equity
12/04/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		3.2							EUR	12M	Equity
12/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.74				EUR	12M	Equity
12/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.74				EUR	12M	Equity
12/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.74				EUR	12M	Equity
11/04/2018	Banca Finnat	Company Note	Alberto Francese		BUY	0.70	0.44							EUR	12M	Equity
11/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/04/2018	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
11/04/2018	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.70	0.44							EUR	12M	Equity
11/04/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.2							EUR	12M	Equity
11/04/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	8.1	7.7							EUR	12M	Equity
10/04/2018		Special Event Flash	Elena Perini, CFA												12M	Equity
10/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/04/2018	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		SELL	10.9	15.7							EUR	12M	Equity
10/04/2018	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	6.8	5.9							EUR	12M	Equity
10/04/2018	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	39.6	33.1							EUR	12M	Equity
10/04/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	8.2	7.0							EUR	12M	Equity
10/04/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.1	6.6							EUR	12M	Equity
10/04/2018	INWIT	Equity Daily - Comment	Antonella Frongillo		HOLD	6.1	6.6							EUR	12M	Equity
10/04/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.2							EUR	12M	Equity
10/04/2018	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	34.2	29.5							EUR	12M	Equity
10/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.73				EUR	12M	Equity
10/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.73				EUR	12M	Equity
09/04/2018	Italiaonline	Company Note	Gabriele Berti		BUY	4.1	2.9							EUR	12M	Equity
09/04/2018	LU-VE	Company Note	Alberto Francese		BUY	14.7	10.1							EUR	12M	Equity
09/04/2018	INWIT	Company Flash	Antonella Frongillo		HOLD	6.1	6.5							EUR	12M	Equity
09/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/04/2018	Ascopiave	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	HOLD	3.6	3.3							EUR	12M	Equity
09/04/2018	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.8	26.8							EUR	12M	Equity
09/04/2018	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		ADD	8.2	7.0							EUR	12M	Equity
09/04/2018	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.8	2.9							EUR	12M	Equity
09/04/2018	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.12	0.13							EUR	12M	Equity
09/04/2018	ERG	Equity Daily - Comment	Roberto Ranieri		ADD	Under Review	20.0							EUR	12M	Equity
09/04/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.8	15.8							EUR	12M	Equity
09/04/2018	Iren	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	ADD	2.8	2.5							EUR	12M	Equity
09/04/2018	Italiaonline	Equity Daily - Comment	Gabriele Berti		BUY	4.1	2.8							EUR	12M	Equity
09/04/2018	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	14.7	9.8							EUR	12M	Equity
09/04/2018	Prada	Equity Daily - Comment	Gian Luca Pacini		REDUCE	30.8	39.2							HKD	12M	Equity
09/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.85	BUY	0.84	0.73				EUR	12M	Equity
09/04/2018	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity

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09/04/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		BUY	Under Review	3.8							EUR	12M	Equity
06/04/2018	Poste Italiane	Company Note	Manuela Meroni	Elena Perini, CFA	ADD	8.1	7.6							EUR	12M	Equity
06/04/2018	Cattolica Assicurazioni	Company Note	Elena Perini, CFA		ADD	10.0	8.5							EUR	12M	Equity
06/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/04/2018	A2A	Equity Daily - Comment	Roberto Ranieri	Inti Merino Rimini	BUY	1.80	1.57							EUR	12M	Equity
06/04/2018	Carraro	Equity Daily - Comment	Monica Bosio		BUY	5.1	3.1							EUR	12M	Equity
06/04/2018	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD	10.0	8.5							EUR	12M	Equity
06/04/2018	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	24.5	18.5							EUR	12M	Equity
06/04/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	1.17							EUR	12M	Equity
06/04/2018	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.2	10.0							EUR	12M	Equity
06/04/2018	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		BUY	11.2	9.0							EUR	12M	Equity
06/04/2018	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.8	15.8							EUR	12M	Equity
06/04/2018	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	13.4	8.9							EUR	12M	Equity
06/04/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	8.1	7.6							EUR	12M	Equity
06/04/2018	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	34.8	25.9							EUR	12M	Equity
06/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.80	BUY	0.84	0.69				EUR	12M	Equity
06/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.80	BUY	0.84	0.69				EUR	12M	Equity
06/04/2018	UBI Banca	Equity Daily - Comment	Manuela Meroni		BUY	Under Review	3.8							EUR	12M	Equity
05/04/2018	Carraro	Company Note	Monica Bosio		BUY	5.1	3.3							EUR	12M	Equity
05/04/2018		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/04/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	25.5							EUR	12M	Equity
05/04/2018	Atlantia	Equity Daily - Comment	Luca Bacoccoli		ADD	30.2	25.5							EUR	12M	Equity
05/04/2018	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	3.7	2.6							EUR	12M	Equity
05/04/2018	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	1.13							EUR	12M	Equity
05/04/2018	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
05/04/2018	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	11.3	9.1							EUR	12M	Equity
05/04/2018	Mediaset	Equity Daily - Comment	Antonella Frongillo		No Rating		3.3							EUR	12M	Equity
05/04/2018	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.1							EUR	12M	Equity
05/04/2018	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	7.5	7.4							EUR	12M	Equity
05/04/2018	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	1.05	0.76	BUY	0.84	0.66				EUR	12M	Equity
05/04/2018	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	20.1	16.9							EUR	12M	Equity
05/04/2018	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.0							EUR	12M	Equity