

Retail Research - Equity Publications in Last 12M

A2A

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/02/2022	Mensile Azioni	Ordinary share	1.61	Moderately Positive	12M	Brizzolara Ester
15/09/2021	Mensile Azioni	Ordinary share	1.83	Moderately Positive	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	1.49	Moderately Positive	12M	Brizzolara Ester

Airbus

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
21/04/2021	Nota societaria	Ordinary share	102.7	Moderately Positive	12M	Toia Piero Carozza Laura

Amazon

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
20/10/2021	Mensile Azioni	Ordinary share	3446.74 USD	Moderately Positive	12M	Toia Piero Carozza Laura

Apple

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
------------------	--------	----------------	-----------	--------	--------------------	---------

21/07/2021	Mensile Azioni	Ordinary share	142.45 USD	Moderately Positive	12M	Carozza Laura Toia Piero
------------	----------------	----------------	------------	---------------------	-----	-----------------------------

Asml Holding

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
19/05/2021	Nota societaria	Ordinary share	522.9	Moderately Positive	12M	Carozza Laura Toia Piero

Atlantia

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/02/2022	Mensile Azioni	Ordinary share	16.02	Neutral	12M	Brizzolara Ester
15/09/2021	Mensile Azioni	Ordinary share	15.34	Neutral	12M	Brizzolara Ester
11/03/2021	Mensile Azioni	Ordinary share	16.00	Neutral	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	16.11	Neutral	12M	Brizzolara Ester

Autogrill

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	5.99	Neutral	12M	Brizzolara Ester

AXA

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
------------------	--------	----------------	-----------	--------	--------------------	---------

12/10/2021	Nota societaria	Ordinary share	24.23	Moderately Positive	12M	Toia Piero Carozza Laura
------------	-----------------	----------------	-------	---------------------	-----	-----------------------------

Banca Mediolanum

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/12/2021	Mensile Azioni	Ordinary share	8.48	Moderately Positive	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	8.11	Moderately Positive	12M	Brizzolara Ester
11/03/2021	Mensile Azioni	Ordinary share	7.70	Moderately Positive	12M	Brizzolara Ester

Banca Monte dei Paschi di Siena

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/01/2022	Mensile Azioni	Ordinary share	0.92	Neutral	12M	Brizzolara Ester
20/05/2021	Mensile Azioni	Ordinary share	1.19	Neutral	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	1.38	Neutral	12M	Brizzolara Ester

Banco Bilbao

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
21/07/2021	Mensile Azioni	Ordinary share	4.91	Neutral	12M	Carozza Laura Toia Piero

Banco BPM

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/01/2022	Mensile Azioni	Ordinary share	2.82	Moderately Positive	12M	Brizzolara Ester
20/10/2021	Mensile Azioni	Ordinary share	2.91	Moderately Positive	12M	Brizzolara Ester
20/05/2021	Mensile Azioni	Ordinary share	2.73	Moderately Positive	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	2.16	Moderately Positive	12M	Brizzolara Ester

Banco Santander

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
20/10/2021	Mensile Azioni	Ordinary share	3.33	Moderately Positive	12M	Carozza Laura Toia Piero

Basf

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
05/08/2021	Nota societaria	Ordinary share	66.68	Moderately Positive	12M	Carozza Laura Toia Piero

Bayer

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/12/2021	Mensile Azioni	Ordinary share	46.58	Moderately Positive	12M	Toia Piero

16/12/2021	Mensile Azioni	Ordinary share	46.58	Moderately Positive	12M	Carozza Laura
------------	----------------	----------------	-------	---------------------	-----	---------------

BMW

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
21/07/2021	Mensile Azioni	Ordinary share	82.44	Moderately Positive	12M	Carozza Laura Toia Piero

BNP Paribas

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
02/09/2021	Nota societaria	Ordinary share	53.73	Moderately Positive	12M	Carozza Laura Toia Piero
11/03/2021	Mensile Azioni	Ordinary share	53.25	Moderately Positive	12M	Toia Piero Carozza Laura

Buzzi Unicem

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	20.90	Moderately Positive	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	21.38	Moderately Positive	12M	Brizzolara Ester

Chevron Corp.

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
------------------	--------	----------------	-----------	--------	--------------------	---------

15/09/2021	Mensile Azioni	Ordinary share	81.18	Moderately Positive	12M	Carozza Laura
						Toia Piero
						Romani Mario

CNH Industrial

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/01/2022	Mensile Azioni	Ordinary share	13.98	Moderately Positive	12M	Brizzolara Ester
11/11/2021	Mensile Azioni	Ordinary share	15.23	Moderately Positive	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	14.83	Moderately Positive	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	11.89	Moderately Positive	12M	Brizzolara Ester

Coca-Cola Company

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/11/2021	Mensile Azioni	Ordinary share	56.33 USD	Moderately Positive	12M	Toia Piero
						Carozza Laura

Credit Agricole

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
20/05/2021	Mensile Azioni	Ordinary share	13.34	Moderately Positive	12M	Toia Piero
						Carozza Laura

Daimler

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
20/05/2021	Mensile Azioni	Ordinary share	74.32	Moderately Positive	12M	Carozza Laura Toia Piero
17/02/2021	Nota societaria	Ordinary share	64.84	Moderately Positive	12M	Toia Piero Carozza Laura

Davide Campari

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/11/2021	Mensile Azioni	Ordinary share	12.67	Neutral	12M	Brizzolara Ester
15/09/2021	Mensile Azioni	Ordinary share	11.94	Neutral	12M	Brizzolara Ester
11/03/2021	Mensile Azioni	Ordinary share	9.70	Neutral	12M	Brizzolara Ester

E.On

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/12/2021	Mensile Azioni	Ordinary share	11.44	Moderately Positive	12M	Toia Piero Carozza Laura

Enel

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
------------------	--------	----------------	-----------	--------	--------------------	---------

10/02/2022	Mensile Azioni	Ordinary share	6.43	Moderately Positive	12M	Brizzolara Ester
16/12/2021	Mensile Azioni	Ordinary share	6.60	Moderately Positive	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	8.00	Moderately Positive	12M	Brizzolara Ester
11/03/2021	Mensile Azioni	Ordinary share	8.08	Moderately Positive	12M	Brizzolara Ester

Engie

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/12/2021	Mensile Azioni	Ordinary share	12.91	Moderately Positive	12M	Toia Piero Carozza Laura

Eni

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/12/2021	Mensile Azioni	Ordinary share	12.02	Moderately Positive	12M	Brizzolara Ester
20/10/2021	Mensile Azioni	Ordinary share	12.24	Moderately Positive	12M	Brizzolara Ester
20/05/2021	Mensile Azioni	Ordinary share	10.46	Moderately Positive	12M	Brizzolara Ester
11/03/2021	Mensile Azioni	Ordinary share	10.18	Moderately Positive	12M	Brizzolara Ester

Erg

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	25.50	Moderately Positive	12M	Brizzolara Ester
16/04/2021	Mensile Azioni	Ordinary share	25.26	Moderately Positive	12M	Brizzolara Ester

Ferrari

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/01/2022	Mensile Azioni	Ordinary share	221.0	Neutral	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	180.30	Neutral	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	172.00	Neutral	12M	Brizzolara Ester

Fincantieri

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	0.73	Moderately Positive	12M	Brizzolara Ester

Fresenius Se & Co KgaA

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/11/2021	Mensile Azioni	Ordinary share	39.33	Moderately Positive	12M	Toia Piero Carozza Laura

Generali

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/01/2022	Mensile Azioni	Ordinary share	18.46	Moderately Positive	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	17.25	Moderately Positive	12M	Brizzolara Ester
16/04/2021	Mensile Azioni	Ordinary share	17.07	Moderately Positive	12M	Brizzolara Ester

Geox

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/01/2022	Mensile Azioni	Ordinary share	1.06	Moderately Positive	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	1.19	Neutral	12M	Brizzolara Ester
20/05/2021	Mensile Azioni	Ordinary share	0.93	Neutral	12M	Brizzolara Ester

Iren

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	2.65	Moderately Positive	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	2.16	Moderately Positive	12M	Brizzolara Ester

Italgas

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/11/2021	Mensile Azioni	Ordinary share	5.69	Moderately Positive	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	5.54	Moderately Positive	12M	Brizzolara Ester
16/04/2021	Mensile Azioni	Ordinary share	5.38	Moderately Positive	12M	Brizzolara Ester

Kering

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/02/2022	Mensile Azioni	Ordinary share	649.40	Moderately Positive	12M	Carozza Laura

10/02/2022	Mensile Azioni	Ordinary share	649.40	Moderately Positive	12M	Toia Piero
23/02/2021	Nota societaria	Ordinary share	528	Moderately Positive	12M	Toia Piero
						Carozza Laura

Leonardo

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	6.78	Moderately Positive	12M	Brizzolara Ester
11/03/2021	Mensile Azioni	Ordinary share	6.90	Moderately Positive	12M	Brizzolara Ester

LVMH

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
20/05/2021	Mensile Azioni	Ordinary share	624	Moderately Positive	12M	Carozza Laura
						Toia Piero

Mediaset

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
20/10/2021	Mensile Azioni	Ordinary share	2.47	Moderately Positive	12M	Brizzolara Ester
20/05/2021	Mensile Azioni	Ordinary share	2.83	Moderately Positive	12M	Brizzolara Ester

Mediobanca

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
------------------	--------	----------------	-----------	--------	--------------------	---------

11/11/2021	Mensile Azioni	Ordinary share	10.80	Moderately Positive	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	10.01	Moderately Positive	12M	Brizzolara Ester
16/04/2021	Mensile Azioni	Ordinary share	9.38	Moderately Positive	12M	Brizzolara Ester

Microsoft Corp.

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/08/2021	Nota societaria	Ordinary share	288.33 USD	Moderately Positive	12M	Toia Piero Carozza Laura

Moncler

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	55.18	Neutral	12M	Brizzolara Ester

Mondadori

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	1.78	Moderately Positive	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	1.56	Moderately Positive	12M	Brizzolara Ester

Nike

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/01/2022	Mensile Azioni	Ordinary share	150.44 USD	Moderately Positive	12M	Toia Piero

13/01/2022	Mensile Azioni	Ordinary share	150.44 USD	Moderately Positive	12M	Carozza Laura
------------	----------------	----------------	------------	---------------------	-----	---------------

Orange

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	9.36	Moderately Positive	12M	Toia Piero Carozza Laura

Pfizer

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/12/2021	Mensile Azioni	Ordinary share	55.20 USD	Moderately Positive	12M	Toia Piero Carozza Laura

Pirelli & CO

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/12/2021	Mensile Azioni	Ordinary share	5.97	Moderately Positive	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	5.21	Moderately Positive	12M	Romani Mario Brizzolara Ester

Poste Italiane

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/12/2021	Mensile Azioni	Ordinary share	11.06	Moderately Positive	12M	Brizzolara Ester

10/06/2021	Mensile Azioni	Ordinary share	12.06	Moderately Positive	12M	Brizzolara Ester
11/03/2021	Mensile Azioni	Ordinary share	10.04	Moderately Positive	12M	Brizzolara Ester

Prysmian

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	32.58	Neutral	12M	Brizzolara Ester
11/02/2021	Mensile Azioni	Ordinary share	28.58	Neutral	12M	Brizzolara Ester

Repsol

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/04/2021	Mensile Azioni	Ordinary share	10.21	Moderately Positive	12M	Toia Piero Carozza Laura

Royal Dutch Shell

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/04/2021	Mensile Azioni	Ordinary share	15.43	Moderately Positive	12M	Toia Piero Carozza Laura

RWE

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/06/2021	Mensile Azioni	Ordinary share	30.78	Moderately Positive	12M	Toia Piero

10/06/2021	Mensile Azioni	Ordinary share	30.78	Moderately Positive	12M	Carozza Laura
------------	----------------	----------------	-------	---------------------	-----	---------------

Saipem

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/02/2022	Mensile Azioni	Ordinary share	1.21	Rating suspended	12M	Brizzolara Ester
20/10/2021	Mensile Azioni	Ordinary share	2.17	Moderately Positive	12M	Brizzolara Ester
16/04/2021	Mensile Azioni	Ordinary share	2.28	Moderately Positive	12M	Brizzolara Ester

Salvatore Ferragamo

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/02/2022	Mensile Azioni	Ordinary share	18.99	Neutral	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	19.37	Neutral	12M	Brizzolara Ester
20/05/2021	Mensile Azioni	Ordinary share	19.11	Neutral	12M	Brizzolara Ester

Sanofi

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/11/2021	Mensile Azioni	Ordinary share	88.21	Moderately Positive	12M	Toia Piero
						Carozza Laura

Siemens

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
------------------	--------	----------------	-----------	--------	--------------------	---------

25/11/2021	Nota societaria	Ordinary share	153.34	Moderately Positive	12M	Toia Piero Carozza Laura
------------	-----------------	----------------	--------	---------------------	-----	-----------------------------

Snam

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
20/10/2021	Mensile Azioni	Ordinary share	4.78	Moderately Positive	12M	Brizzolara Ester
16/04/2021	Mensile Azioni	Ordinary share	4.64	Moderately Positive	12M	Brizzolara Ester

Societe Generale

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/01/2022	Mensile Azioni	Ordinary share	33.02	Moderately Positive	12M	Carozza Laura Toia Piero
11/02/2021	Mensile Azioni	Ordinary share	17.28	Neutral	12M	Carozza Laura Toia Piero

Stellantis

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/11/2021	Mensile Azioni	Ordinary share	17.54	Moderately Positive	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	17.45	Moderately Positive	12M	Brizzolara Ester
15/03/2021	Nota societaria	Ordinary share	15	Moderately Positive	12M	Brizzolara Ester

STMicroelectronics

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/02/2022	Mensile Azioni	Ordinary share	38.94	Moderately Positive	12M	Brizzolara Ester
11/11/2021	Mensile Azioni	Ordinary share	44.67	Moderately Positive	12M	Brizzolara Ester
20/05/2021	Mensile Azioni	Ordinary share	29.04	Moderately Positive	12M	Brizzolara Ester

Telecom Italia

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
30/11/2021	Nota societaria	Ordinary share	0.471	Moderately Positive	12M	Brizzolara Ester
15/09/2021	Mensile Azioni	Ordinary share	0.36	Moderately Positive	12M	Brizzolara Ester

Telefonica

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/02/2022	Mensile Azioni	Ordinary share	4.19	Moderately Positive	12M	Carozza Laura Toia Piero
11/02/2021	Mensile Azioni	Ordinary share	3.81	Moderately Positive	12M	Carozza Laura Toia Piero

Terna

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
------------------	--------	----------------	-----------	--------	--------------------	---------

20/10/2021	Mensile Azioni	Ordinary share	6.28	Moderately Positive	12M	Brizzolara Ester
16/04/2021	Mensile Azioni	Ordinary share	6.11	Moderately Positive	12M	Brizzolara Ester

Tod's Group

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/02/2022	Mensile Azioni	Ordinary share	47.64	Neutral	12M	Brizzolara Ester
10/06/2021	Mensile Azioni	Ordinary share	48.12	Neutral	12M	Brizzolara Ester
20/05/2021	Mensile Azioni	Ordinary share	46.64	Neutral	12M	Brizzolara Ester

TotalEnergies

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/06/2021	Mensile Azioni	Ordinary share	39.49	Moderately Positive	12M	Carozza Laura Toia Piero

Unicredit

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/02/2022	Mensile Azioni	Ordinary share	14.78	Moderately Positive	12M	Brizzolara Ester
16/12/2021	Mensile Azioni	Ordinary share	12.79	Moderately Positive	12M	Brizzolara Ester
11/11/2021	Mensile Azioni	Ordinary share	11.48	Moderately Positive	12M	Brizzolara Ester
06/10/2021	Nota societaria	Ordinary share	11.48	Moderately Positive	12M	Brizzolara Ester
20/05/2021	Mensile Azioni	Ordinary share	10.24	Moderately Positive	12M	Brizzolara Ester

11/02/2021	Mensile Azioni	Ordinary share	8.68	Moderately Positive	12M	Brizzolara Ester
------------	----------------	----------------	------	---------------------	-----	------------------

Unipol

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	4.83	Moderately Positive	12M	Brizzolara Ester
11/03/2021	Mensile Azioni	Ordinary share	4.64	Moderately Positive	12M	Brizzolara Ester

UnipolSai

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2021	Mensile Azioni	Ordinary share	2.38	Neutral	12M	Brizzolara Ester
11/03/2021	Mensile Azioni	Ordinary share	2.51	Neutral	12M	Brizzolara Ester

Volkswagen

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
04/01/2022	Nota societaria	Ordinary share	180.80	Moderately Positive	12M	Carozza Laura Toia Piero
25/03/2021	Nota societaria	Ordinary share	294.6	Moderately Positive	12M	Toia Piero Carozza Laura

Webuild

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
------------------	--------	----------------	-----------	--------	--------------------	---------

15/09/2021	Mensile Azioni	Ordinary share	2.34	Moderately Positive	12M	Brizzolara Ester
06/04/2021	Nota societaria	Ordinary share	1.80	Moderately Positive	12M	Brizzolara Ester

Intesa Sanpaolo Research Dept.

Retail Research - Credit Publications in Last 12M

Barclays PLC

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
18/11/2021	Mensile Obbligazioni	Investment grade	Upgraded	Moderately Positive		Serena Marchesi

Citigroup Inc

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
17/05/2021	Nota societaria	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

General Electric

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
27/05/2021	Nota societaria	Investment grade	Upgraded	Moderately Negative	12M	Serena Marchesi

Hsbc Holding

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
23/09/2021	Mensile Obbligazioni	Investment grade	Confirmed	Neutral		Serena Marchesi

Mediobanca

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
10/03/2021	Nota societaria	Investment grade	Confirmed	Moderately Positive	12M	Serena Marchesi

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
19/01/2021	Nota societaria	Investment grade	Confirmed	Moderately Positive	12M	Serena Marchesi

Società Generale

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
31/03/2021	Nota societaria	Investment grade	Initiation of coverage	Neutral	12M	Serena Marchesi

The Goldman Sachs Group

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
19/02/2021	Nota societaria	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

Toyota Motor

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
13/09/2021	Nota societaria	Investment grade	Confirmed	Neutral	12M	Serena Marchesi