

Equity Research Publications in Last 12M

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
22/12/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/12/2021	Agatos	Equity Daily - Comment	Marco Cristofori		BUY	1.37	0.90							EUR	12M	Equity
22/12/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.4	3.4							EUR	12M	Equity
22/12/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.9	6.2							EUR	12M	Equity
22/12/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
22/12/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	43.3	30.6							EUR	12M	Equity
22/12/2021	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	9.1	6.8							EUR	12M	Equity
22/12/2021	Enel / Eni	Equity Daily - Comment	Roberto Ranieri		BUY / ADD	9.10 / 14.50	6.84 / 12.18							EUR	12M	Equity
22/12/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
21/12/2021	SeSa	Company Note	Gabriele Berti		BUY	214.0	169.6							EUR	12M	Equity
21/12/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/12/2021	Ferrari	Equity Daily - Comment	Monica Bosio		HOLD	220.0	220.0							EUR	12M	Equity
21/12/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	0.57							EUR	12M	Equity
21/12/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	20.5	18.4							EUR	12M	Equity
21/12/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	214.0	169.6							EUR	12M	Equity
21/12/2021	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
20/12/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/12/2021	Aeffe	Equity Daily - Comment	Oriana Cardani, CFA		BUY	3.2	2.7							EUR	12M	Equity
20/12/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		Suspended	Suspended	0.93							EUR	12M	Equity
20/12/2021	Biesse	Equity Daily - Comment	Alberto Francese		HOLD	31.0	22.0							EUR	12M	Equity
20/12/2021	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		ADD	62.6	55.6							EUR	12M	Equity
20/12/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	18.2	15.9							EUR	12M	Equity
20/12/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	158.9							EUR	12M	Equity
20/12/2021	ENAV	Equity Daily - Comment	Davide Candela	Luca Bacoccoli	HOLD	4.1	3.8							EUR	12M	Equity
20/12/2021	Eni / Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		ADD / BUY	14.50 / 4.20	12.05 / 4.01							EUR	12M	Equity
20/12/2021	Openjobmetis	Equity Daily - Comment	Youness N. El Alaoui		BUY	15.0	11.8							EUR	12M	Equity
20/12/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	38.2	31.6							EUR	12M	Equity
20/12/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.44	BUY	0.49	0.42				EUR	12M	Equity
20/12/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.4	7.0							EUR	12M	Equity
17/12/2021	Brunello Cucinelli	Company Note	Oriana Cardani, CFA		ADD	62.6	56.9							EUR	12M	Equity
17/12/2021	CNH Industrial	Company Note	Monica Bosio		BUY	18.2	16.0							EUR	12M	Equity
17/12/2021	Generali	Company Note	Elena Perini, CFA		ADD	20.5	18.6							EUR	12M	Equity
17/12/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/12/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	10.3	8.5							EUR	12M	Equity
17/12/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		Suspended	Suspended	0.93							EUR	12M	Equity
17/12/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
17/12/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	178.2							EUR	12M	Equity
17/12/2021	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	7.6	4.9							EUR	12M	Equity
17/12/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	105.2	78.3							EUR	12M	Equity
17/12/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	20.5	18.6							EUR	12M	Equity
17/12/2021	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
17/12/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	13.5	11.2							EUR	12M	Equity
17/12/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	24.1	16.9							EUR	12M	Equity
17/12/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.44	BUY	0.49	0.42				EUR	12M	Equity
17/12/2021	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/12/2021	OVS	Company Note	Luca Bacoccoli		BUY	3.3	2.6							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
14/12/2021	Enel	Strategy Report - Company Long	Roberto Ranieri		BUY	9.1	6.7							EUR	12M	Equity
14/12/2021	Hera	Strategy Report - Company Long	Davide Candela		BUY	4.8	3.6							EUR	12M	Equity
14/12/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/12/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	28.5	23.8							EUR	12M	Equity
14/12/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
14/12/2021	ENAV	Equity Daily - Comment	Davide Candela	Luca Bacoccoli	HOLD	4.1	3.7							EUR	12M	Equity
14/12/2021	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	9.1	6.6							EUR	12M	Equity
14/12/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	0.59							EUR	12M	Equity
14/12/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	19.1	18.5							EUR	12M	Equity
14/12/2021	Italian Equity Market	Equity Daily - Comment	Alberto Francese												12M	Equity
14/12/2021	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
14/12/2021	MFE	Equity Daily - Comment	Antonella Frongillo		ADD	Under Review	1.28							EUR	12M	Equity
14/12/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	3.2	2.9							EUR	12M	Equity
14/12/2021	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		ADD	1.93	1.56							EUR	12M	Equity
14/12/2021	Salvatore Ferragamo	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	19.2	22.1							EUR	12M	Equity
14/12/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	16.9	12.8							EUR	12M	Equity
13/12/2021	Azimut Holding	Company Note	Elena Perini, CFA		ADD	28.5	24.1							EUR	12M	Equity
13/12/2021	Unicredit	Company Note	Manuela Meroni		BUY	16.9	12.9							EUR	12M	Equity
13/12/2021	Banca Generali	Company Note	Elena Perini, CFA		ADD	42.7	38.8							EUR	12M	Equity
13/12/2021	Geox	Company Note	Oriana Cardani, CFA		BUY	1.41	1.07							EUR	12M	Equity
13/12/2021	Acea	Company Note	Davide Candela	Roberto Ranieri	BUY	22.2	18.5							EUR	12M	Equity
13/12/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/12/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.98	1.79							EUR	12M	Equity
13/12/2021	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	22.2	18.5							EUR	12M	Equity
13/12/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	42.7	38.8							EUR	12M	Equity
13/12/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
13/12/2021	Geox	Equity Daily - Comment	Oriana Cardani, CFA		BUY	1.41	1.07							EUR	12M	Equity
13/12/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.2	2.7							EUR	12M	Equity
13/12/2021	Italgas	Equity Daily - Comment	Roberto Ranieri	Davide Candela	ADD	6.4	5.8							EUR	12M	Equity
13/12/2021	Italgas	Equity Daily - Comment	Roberto Ranieri	Davide Candela	ADD	6.4	5.8							EUR	12M	Equity
13/12/2021	MFE	Equity Daily - Comment	Antonella Frongillo		ADD	3.1								EUR	12M	Equity
13/12/2021	MFE	Equity Daily - Comment	Antonella Frongillo		ADD	3.1								EUR	12M	Equity
13/12/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.44	BUY	0.49	0.42				EUR	12M	Equity
10/12/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/12/2021	Elica	Equity Daily - Comment	Alberto Francese		BUY	4.5	3.4							EUR	12M	Equity
10/12/2021	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	9.1	6.7							EUR	12M	Equity
10/12/2021	ERG	Equity Daily - Comment	Roberto Ranieri		HOLD	30.9	28.6							EUR	12M	Equity
10/12/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	0.60							EUR	12M	Equity
10/12/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	19.1	18.6							EUR	12M	Equity
10/12/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.2	2.7							EUR	12M	Equity
10/12/2021	MFE	Equity Daily - Comment	Antonella Frongillo		ADD	3.1	2.4							EUR	12M	Equity
10/12/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	3.2	3.0							EUR	12M	Equity
10/12/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.44	BUY	0.49	0.42				EUR	12M	Equity
10/12/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	13.7	12.8							EUR	12M	Equity
10/12/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	13.7	12.8							EUR	12M	Equity
09/12/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/12/2021	Enel	Equity Daily - Comment	Roberto Ranieri		BUY	9.1	6.7							EUR	12M	Equity
09/12/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	19.1	18.5							EUR	12M	Equity
09/12/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.46	BUY	0.49	0.44				EUR	12M	Equity
09/12/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	13.7	11.6							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
23/11/2021	Valsolia	Aggregate Company Section	Gabriele Berti		BUY	20.0	14.0							EUR	12M	Equity
23/11/2021	Eni	Company Flash	Roberto Ranieri		ADD	14.5	12.3							EUR	12M	Equity
23/11/2021	Iren	Company Flash	Davide Candela	Roberto Ranieri	ADD	3.2	2.7							EUR	12M	Equity
23/11/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/11/2021	Aeffe	Equity Daily - Comment	Oriana Cardani, CFA		BUY	3.2	2.8							EUR	12M	Equity
23/11/2021	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.2	8.6							EUR	12M	Equity
23/11/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	16.6							EUR	12M	Equity
23/11/2021	Avio	Equity Daily - Comment	Bruno Permutti		ADD	13.7	11.3							EUR	12M	Equity
23/11/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	183.5	183.7							EUR	12M	Equity
23/11/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		Tender Shares	Tender Shares	3.1							EUR	12M	Equity
23/11/2021	Eni	Equity Daily - Comment	Roberto Ranieri		ADD	14.5	12.3							EUR	12M	Equity
23/11/2021	Food For Thought	Equity Daily - Comment	Gabriele Berti												12M	Equity
23/11/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.6	3.8							EUR	12M	Equity
23/11/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	12.7	10.2							EUR	12M	Equity
23/11/2021	SIT	Equity Daily - Comment	Marco Cristofori		BUY	15.4	10.5							EUR	12M	Equity
23/11/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.45	BUY	0.49	0.45				EUR	12M	Equity
23/11/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.45	BUY	0.49	0.45				EUR	12M	Equity
22/11/2021	Telecom Italia	Company Flash	Antonella Frongillo		BUY	0.47	0.35	BUY	0.49	0.35				EUR	12M	Equity
22/11/2021	OVS	Company Note	Luca Bacoccoli		BUY	3.2	2.7							EUR	12M	Equity
22/11/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/11/2021	Aeffe	Equity Daily - Comment	Oriana Cardani, CFA		BUY	3.2	2.7							EUR	12M	Equity
22/11/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		Suspended	Suspended	0.93							EUR	12M	Equity
22/11/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	3.7	2.6							EUR	12M	Equity
22/11/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.7	7.0							EUR	12M	Equity
22/11/2021	Ferrari	Equity Daily - Comment	Monica Bosio		HOLD	220.0	239.7							EUR	12M	Equity
22/11/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	3.2	2.7							EUR	12M	Equity
22/11/2021	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	0.83							EUR	12M	Equity
22/11/2021	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		ADD	1.93	1.62							EUR	12M	Equity
22/11/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.1	1.85							EUR	12M	Equity
22/11/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.35	BUY	0.49	0.35				EUR	12M	Equity
22/11/2021	Valsolia	Equity Daily - Comment	Gabriele Berti		BUY	20.0	14.1							EUR	12M	Equity
19/11/2021	Valsolia	Company Note	Gabriele Berti		BUY	20.0	14.0							EUR	12M	Equity
19/11/2021	Datalogic	Company Note	Alberto Francese		BUY	25.9	16.4							EUR	12M	Equity
19/11/2021	OSAI Automation System	Company Note - IOC	Arianna Terazzi	Gabriele Berti	BUY	6.2	4.8							EUR	12M	Equity
19/11/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/11/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	17.1							EUR	12M	Equity
19/11/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
19/11/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
19/11/2021	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi		BUY	4.8	3.5							EUR	12M	Equity
19/11/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	18.2	16.5							EUR	12M	Equity
19/11/2021	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	25.9	16.1							EUR	12M	Equity
19/11/2021	Equita Group	Equity Daily - Comment	Elena Perini, CFA		BUY	4.8	3.9							EUR	12M	Equity
19/11/2021	ERG	Equity Daily - Comment	Roberto Ranieri		HOLD	30.9	29.1							EUR	12M	Equity
19/11/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	19.1	18.3							EUR	12M	Equity
19/11/2021	MFE	Equity Daily - Comment	Antonella Frongillo		ADD	3.1	2.6							EUR	12M	Equity
19/11/2021	Newlat Food	Equity Daily - Comment	Arianna Terazzi		BUY	10.5	6.4							EUR	12M	Equity
19/11/2021	OSAI Automation System	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	BUY	6.2	4.8							EUR	12M	Equity
19/11/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	Under Review	2.8							EUR	12M	Equity
19/11/2021	Reply	Equity Daily - Comment	Antonella Frongillo		ADD	194.8	176.7							EUR	12M	Equity
19/11/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	24.1	18.0							EUR	12M	Equity

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01/11/2021	MARR	Equity Daily - Comment	Alberto Francese		HOLD	21.3	20.4							EUR	12M	Equity
01/11/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	4.0	2.9							EUR	12M	Equity
01/11/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.31	BUY	0.49	0.33				EUR	12M	Equity
29/10/2021	Stellantis	Company Flash	Monica Bosio		BUY	24.1	17.3							EUR	12M	Equity
29/10/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/10/2021	Saipem	Company Flash	Roberto Ranieri		HOLD	2.1	1.94							EUR	12M	Equity
29/10/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/10/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	16.4							EUR	12M	Equity
29/10/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.9	6.8							EUR	12M	Equity
29/10/2021	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.9	2.3							EUR	12M	Equity
29/10/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
29/10/2021	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		ADD	56.4	51.8							EUR	12M	Equity
29/10/2021	Eni	Equity Daily - Comment	Roberto Ranieri		ADD	11.5	12.2							EUR	12M	Equity
29/10/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	96.6	80.5							EUR	12M	Equity
29/10/2021	Generali / Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD / Tender Shares	19.10 / Tender Shares	18.84 / 6.76							EUR	12M	Equity
29/10/2021	Hera	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.7	3.6							EUR	12M	Equity
29/10/2021	Italgas	Equity Daily - Comment	Roberto Ranieri	Davide Candela	ADD	6.4	5.6							EUR	12M	Equity
29/10/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	12.7	10.4							EUR	12M	Equity
29/10/2021	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		ADD	65.2	61.2							EUR	12M	Equity
29/10/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	4.0	3.2							EUR	12M	Equity
29/10/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	13.3	12.5							EUR	12M	Equity
29/10/2021	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	50.3	52.9							EUR	12M	Equity
29/10/2021	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		ADD	1.56	1.61							EUR	12M	Equity
29/10/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.1	1.94							EUR	12M	Equity
29/10/2021	Seri Industrial	Equity Daily - Comment	Marco Cristofori		BUY	13.9	10.3							EUR	12M	Equity
29/10/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	24.1	17.3							EUR	12M	Equity
29/10/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.32	BUY	0.49	0.33				EUR	12M	Equity
29/10/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	12.0	11.5							EUR	12M	Equity
29/10/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
28/10/2021	Mediobanca	Company Note	Manuela Meroni		BUY	12.7	10.4							EUR	12M	Equity
28/10/2021	Italgas	Company Note	Roberto Ranieri	Davide Candela	ADD	6.4	5.6							EUR	12M	Equity
28/10/2021	TraWell	Company Note	Marco Cristofori	Youness N. El Alaoui	ADD	7.2	6.2							EUR	12M	Equity
28/10/2021	Technogym	Company Note	Antonella Frongillo		HOLD	11.1	9.7							EUR	12M	Equity
28/10/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/10/2021	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	41.5	42.9							EUR	12M	Equity
28/10/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	16.3							EUR	12M	Equity
28/10/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	16.3							EUR	12M	Equity
28/10/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
28/10/2021	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.2	12.4							EUR	12M	Equity
28/10/2021	EdiliziAcrobatica	Equity Daily - Comment	Youness N. El Alaoui		HOLD	20.0	17.8							EUR	12M	Equity
28/10/2021	Elica	Equity Daily - Comment	Alberto Francese		BUY	4.5	3.6							EUR	12M	Equity
28/10/2021	Eni	Equity Daily - Comment	Roberto Ranieri		ADD	11.5	12.4							EUR	12M	Equity
28/10/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.6	3.9							EUR	12M	Equity
28/10/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.4	5.6							EUR	12M	Equity
28/10/2021	La Doria	Equity Daily - Comment	Alberto Francese		Tender Shares	Tender Shares	16.7							EUR	12M	Equity
28/10/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	11.6	10.4							EUR	12M	Equity
28/10/2021	MFE	Equity Daily - Comment	Antonella Frongillo		HOLD	2.8	2.4							EUR	12M	Equity
28/10/2021	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		ADD	65.2	60.6							EUR	12M	Equity
28/10/2021	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	50.3	52.7							EUR	12M	Equity
28/10/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.00	2.2							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
06/09/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/09/2021	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.4	9.9							EUR	12M	Equity
06/09/2021	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA	Antonella Frongillo	HOLD	14.8	16.7							EUR	12M	Equity
06/09/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	15.8							EUR	12M	Equity
06/09/2021	BB Biotech	Equity Daily - Comment	Bruno Permutti		HOLD	77.1	82.8							EUR	12M	Equity
06/09/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	45.4	39.2							EUR	12M	Equity
06/09/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.7	7.7							EUR	12M	Equity
06/09/2021	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	6.8	5.5							EUR	12M	Equity
06/09/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	19.1	17.3							EUR	12M	Equity
06/09/2021	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	10.0							EUR	12M	Equity
06/09/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.4	5.6							EUR	12M	Equity
06/09/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.37	BUY	0.49	0.40				EUR	12M	Equity
03/09/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/09/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/09/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.85							EUR	12M	Equity
03/09/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.7	6.5							EUR	12M	Equity
03/09/2021	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		ADD	53.8	50.1							EUR	12M	Equity
03/09/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	45.4	39.6							EUR	12M	Equity
03/09/2021	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	15.5	16.0							EUR	12M	Equity
03/09/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	19.1	17.4							EUR	12M	Equity
03/09/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.4	5.7							EUR	12M	Equity
03/09/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.38	BUY	0.49	0.40				EUR	12M	Equity
03/09/2021	Unicredit / Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		BUY / HOLD	12.00 / Under Review	10.79 / 1.12							EUR	12M	Equity
03/09/2021	Valsolia	Equity Daily - Comment	Gabriele Berti		BUY	20.0	14.9							EUR	12M	Equity
03/09/2021	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		2.3							EUR	12M	Equity
02/09/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/09/2021	Allfunds Group	Equity Daily - Comment	Elena Perini, CFA	Antonella Frongillo	HOLD	14.8	15.0							EUR	12M	Equity
02/09/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	16.0							EUR	12M	Equity
02/09/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.7	6.5							EUR	12M	Equity
02/09/2021	Eni	Equity Daily - Comment	Roberto Ranieri		ADD	11.5	10.5							EUR	12M	Equity
02/09/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		ADD	0.93	0.74							EUR	12M	Equity
02/09/2021	Franchi Umberto Marmi	Equity Daily - Comment	Bruno Permutti		ADD	10.0	10.9							EUR	12M	Equity
02/09/2021	illimity	Equity Daily - Comment	Manuela Meroni		ADD	13.7	12.7							EUR	12M	Equity
02/09/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	11.6	10.0							EUR	12M	Equity
02/09/2021	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
02/09/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	4.0	3.2							EUR	12M	Equity
02/09/2021	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	0.72							EUR	12M	Equity
02/09/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	24.6	16.8							EUR	12M	Equity
02/09/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.38	BUY	0.49	0.41				EUR	12M	Equity
02/09/2021	Unicredit / Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		BUY / HOLD	12.00 / Under Review	10.74 / 1.13							EUR	12M	Equity
01/09/2021	illimity	Company Note	Manuela Meroni		ADD	13.7	12.3							EUR	12M	Equity
01/09/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/09/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	15.9							EUR	12M	Equity
01/09/2021	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
01/09/2021	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	10.7	11.7							EUR	12M	Equity
01/09/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.7	7.7							EUR	12M	Equity
01/09/2021	Eni	Equity Daily - Comment	Roberto Ranieri		ADD	11.5	10.5							EUR	12M	Equity
01/09/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	15.8	15.6							EUR	12M	Equity
01/09/2021	Franchi Umberto Marmi	Equity Daily - Comment	Bruno Permutti		ADD	10.0	10.7							EUR	12M	Equity
01/09/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.6	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
01/09/2021	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.76							EUR	12M	Equity
01/09/2021	Labomar	Equity Daily - Comment	Bruno Permutti		ADD	10.9	14.6							EUR	12M	Equity
01/09/2021	Reno De Medici	Equity Daily - Comment	Alberto Francese		Tender Shares	Tender Shares	1.44							EUR	12M	Equity
01/09/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.38	BUY	0.49	0.41				EUR	12M	Equity
01/09/2021	Unicredit / Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		BUY / HOLD	12.00 / Under Review	10.57 / 1.13							EUR	12M	Equity
31/08/2021	IGD	Company Note	Davide Candela	Roberto Ranieri	ADD	4.6	3.9							EUR	12M	Equity
31/08/2021	Equity Post Results	Strategy Report	Giampaolo Trasi												12M	Equity
31/08/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/08/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
31/08/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
31/08/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	3.8	3.7						EUR	12M	Equity	
31/08/2021	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
31/08/2021	Openjobmetis	Equity Daily - Comment	Youness N. El Alaoui		BUY	13.1	10.1						EUR	12M	Equity	
31/08/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	24.6	17.0						EUR	12M	Equity	
31/08/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.38	BUY	0.49	0.41			EUR	12M	Equity	
30/08/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/08/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
30/08/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
30/08/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	18.2	14.2						EUR	12M	Equity	
30/08/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	24.6	17.0						EUR	12M	Equity	
30/08/2021	Unicredit / Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		BUY / HOLD	12.00 / Under Review	10.50 / 1.12						EUR	12M	Equity	
30/08/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
27/08/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/08/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	15.9						EUR	12M	Equity	
27/08/2021	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		ADD	53.8	48.8						EUR	12M	Equity	
27/08/2021	Snam	Equity Daily - Comment	Roberto Ranieri		HOLD	5.4	5.0						EUR	12M	Equity	
27/08/2021	Unicredit / Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		BUY / HOLD	12.00 / Under Review	10.67 / 1.12						EUR	12M	Equity	
26/08/2021	MFE	Company Note - IOC	Antonella Frongillo		HOLD	2.8	2.7						EUR	12M	Equity	
26/08/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/08/2021	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		ADD	53.8	50.0						EUR	12M	Equity	
26/08/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.7	7.8						EUR	12M	Equity	
26/08/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	Under Review	70.7						EUR	12M	Equity	
26/08/2021	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.76						EUR	12M	Equity	
26/08/2021	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	8.2	6.9						EUR	12M	Equity	
26/08/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	11.6	9.9						EUR	12M	Equity	
26/08/2021	MFE	Equity Daily - Comment	Antonella Frongillo		HOLD	2.8	2.7						EUR	12M	Equity	
26/08/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui		ADD	18.6	17.7						EUR	12M	Equity	
26/08/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.38	BUY	0.49	0.41			EUR	12M	Equity	
25/08/2021	A.L.A.	Company Note - IOC	Arianna Terazzi	Alberto Francese	BUY	14.5	9.9						EUR	12M	Equity	
25/08/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/08/2021	A.L.A.	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	14.5	9.9						EUR	12M	Equity	
25/08/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
25/08/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	16.0						EUR	12M	Equity	
25/08/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
25/08/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	1.87	1.97						EUR	12M	Equity	
25/08/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.47	0.38	BUY	0.49	0.40			EUR	12M	Equity	
24/08/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/08/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.3	16.0						EUR	12M	Equity	
24/08/2021	Eni	Equity Daily - Comment	Roberto Ranieri		ADD	11.5	10.2						EUR	12M	Equity	
24/08/2021	Iniziativa Bresciane	Equity Daily - Comment	Youness N. El Alaoui		BUY	24.2	18.9						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
10/05/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	25.7							EUR	12M	Equity
10/05/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	9.1	8.0							EUR	12M	Equity
10/05/2021	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	2.1							EUR	12M	Equity
10/05/2021	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	11.0	10.5							EUR	12M	Equity
10/05/2021	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	22.8							EUR	12M	Equity
10/05/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.3	6.9							EUR	12M	Equity
10/05/2021	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.4	5.3							EUR	12M	Equity
10/05/2021	EdiliziAcrobatica	Equity Daily - Comment	Youness N. El Alaoui	Gabriele Berti	BUY	10.0	7.7							EUR	12M	Equity
10/05/2021	eVISO	Equity Daily - Comment	Marco Cristofori		BUY	3.3	2.2							EUR	12M	Equity
10/05/2021	illimity	Equity Daily - Comment	Manuela Meroni		BUY	11.4	9.8							EUR	12M	Equity
10/05/2021	Indel B	Equity Daily - Comment	Alberto Francese		BUY	36.8	24.8							EUR	12M	Equity
10/05/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	28.6	22.5							EUR	12M	Equity
10/05/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
07/05/2021	Anima Holding	Company Note	Elena Perini, CFA		BUY	5.3	4.2							EUR	12M	Equity
07/05/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/05/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/05/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.2							EUR	12M	Equity
07/05/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.2	16.3							EUR	12M	Equity
07/05/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	22.9	20.1							EUR	12M	Equity
07/05/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.17							EUR	12M	Equity
07/05/2021	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	2.1							EUR	12M	Equity
07/05/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.5							EUR	12M	Equity
07/05/2021	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.80	1.59							EUR	12M	Equity
07/05/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	17.2	13.5							EUR	12M	Equity
07/05/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.3	6.9							EUR	12M	Equity
07/05/2021	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.4	5.2							EUR	12M	Equity
07/05/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.3							EUR	12M	Equity
07/05/2021	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	HOLD	0.11	0.10							EUR	12M	Equity
07/05/2021	EdiliziAcrobatica	Equity Daily - Comment	Youness N. El Alaoui	Gabriele Berti	BUY	10.0	7.9							EUR	12M	Equity
07/05/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.7	8.3							EUR	12M	Equity
07/05/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.3							EUR	12M	Equity
07/05/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	14.1							EUR	12M	Equity
07/05/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.3	4.2							EUR	12M	Equity
07/05/2021	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	8.2	7.0							EUR	12M	Equity
07/05/2021	Panariagroup	Equity Daily - Comment	Arianna Terazzi		Tender Shares	Tender Shares	1.84							EUR	12M	Equity
07/05/2021	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	44.5							EUR	12M	Equity
07/05/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	130.4	119.6							EUR	12M	Equity
07/05/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.42	ADD	0.51	0.46				EUR	12M	Equity
07/05/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	10.1	9.3							EUR	12M	Equity
06/05/2021	CNH Industrial	Company Note	Monica Bosio		BUY	17.2	12.9							EUR	12M	Equity
06/05/2021	Sanlorenzo	Special Event Company Comment	Bruno Permutti		ADD	25.0	22.4							EUR	12M	Equity
06/05/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/05/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.2							EUR	12M	Equity
06/05/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.3							EUR	12M	Equity
06/05/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.2	16.3							EUR	12M	Equity
06/05/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.2	16.3							EUR	12M	Equity
06/05/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.4	32.9							EUR	12M	Equity
06/05/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.17							EUR	12M	Equity
06/05/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.4							EUR	12M	Equity
06/05/2021	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	9.7	9.6							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
04/05/2021	Seri Industrial	Equity Daily - Comment	Massimo Vecchio	Marco Cristofori	BUY	8.6	7.0							EUR	12M	Equity
04/05/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	130.4	118.0							EUR	12M	Equity
04/05/2021	SIT	Equity Daily - Comment	Marco Cristofori		BUY	11.1	7.5							EUR	12M	Equity
04/05/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	14.0							EUR	12M	Equity
04/05/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	14.0							EUR	12M	Equity
04/05/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.46	ADD	0.51	0.49				EUR	12M	Equity
04/05/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.2							EUR	12M	Equity
03/05/2021	Seri Industrial	Company Note	Massimo Vecchio	Marco Cristofori	BUY	8.6	7.1							EUR	12M	Equity
03/05/2021	Atlantia	Company Flash	Luca Bacoccoli		HOLD	17.2	16.2							EUR	12M	Equity
03/05/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/05/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	25.8							EUR	12M	Equity
03/05/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.2	16.2							EUR	12M	Equity
03/05/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.7	8.3							EUR	12M	Equity
03/05/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	9.9							EUR	12M	Equity
03/05/2021	Iniziativa Bresciane	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	BUY	24.5	18.4							EUR	12M	Equity
03/05/2021	Iniziativa Bresciane	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	BUY	24.5	18.4							EUR	12M	Equity
03/05/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		ADD	25.0	23.0							EUR	12M	Equity
03/05/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	13.8							EUR	12M	Equity
03/05/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.46	ADD	0.51	0.49				EUR	12M	Equity
03/05/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
03/05/2021	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	20.0	15.7							EUR	12M	Equity
30/04/2021	Iniziativa Bresciane	Company Note	Youness N. El Alaoui	Alberto Francese	BUY	24.5	18.4							EUR	12M	Equity
30/04/2021	Leone Film Group	Company Note	Marco Cristofori		BUY	3.3	2.7							EUR	12M	Equity
30/04/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/04/2021	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	34.3	34.7							EUR	12M	Equity
30/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
30/04/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
30/04/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.2							EUR	12M	Equity
30/04/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.8							EUR	12M	Equity
30/04/2021	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.1	2.2							EUR	12M	Equity
30/04/2021	Leone Film Group	Equity Daily - Comment	Marco Cristofori		BUY	3.3	2.7							EUR	12M	Equity
30/04/2021	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	20.0	15.2							EUR	12M	Equity
30/04/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.6							EUR	12M	Equity
30/04/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	2.00	1.72							EUR	12M	Equity
30/04/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	4.0	3.4							EUR	12M	Equity
30/04/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	2.4	1.94							EUR	12M	Equity
30/04/2021	Seri Industrial	Equity Daily - Comment	Massimo Vecchio		BUY	8.1	7.5							EUR	12M	Equity
30/04/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	13.8							EUR	12M	Equity
30/04/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.44	ADD	0.51	0.47				EUR	12M	Equity
30/04/2021	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	37.7	39.6							EUR	12M	Equity
29/04/2021	Saipem	Company Flash	Roberto Ranieri		ADD	2.4	2.0							EUR	12M	Equity
29/04/2021	Zignago Vetro	Company Note	Alberto Francese	Marco Cristofori	ADD	18.8	17.0							EUR	12M	Equity
29/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/04/2021	Abitare In	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	60.5	50.8							EUR	12M	Equity
29/04/2021	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	34.3	35.9							EUR	12M	Equity
29/04/2021	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
29/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
29/04/2021	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	15.9	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
29/04/2021	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	11.0	10.7							EUR	12M	Equity
29/04/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	14.7	12.9							EUR	12M	Equity
29/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.2							EUR	12M	Equity
29/04/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	143.9							EUR	12M	Equity
29/04/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.2							EUR	12M	Equity
29/04/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.7							EUR	12M	Equity
29/04/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	4.0	3.3							EUR	12M	Equity
29/04/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	Under Review	2.0							EUR	12M	Equity
29/04/2021	Seri Industrial	Equity Daily - Comment	Massimo Vecchio		BUY	8.1	7.3							EUR	12M	Equity
29/04/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
29/04/2021	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	9.3							EUR	12M	Equity
29/04/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.2							EUR	12M	Equity
29/04/2021	Zignago Vetro	Equity Daily - Comment	Alberto Francese	Marco Cristofori	ADD	18.8	17.0							EUR	12M	Equity
28/04/2021	Labomar	Company Note	Bruno Permutti		ADD	10.9	9.9							EUR	12M	Equity
28/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/04/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.4	4.1							EUR	12M	Equity
28/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.5							EUR	12M	Equity
28/04/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	40.5	36.3							EUR	12M	Equity
28/04/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		2.6							EUR	12M	Equity
28/04/2021	ERG	Equity Daily - Comment	Roberto Ranieri		ADD	28.4	25.7							EUR	12M	Equity
28/04/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.8							EUR	12M	Equity
28/04/2021	Labomar	Equity Daily - Comment	Bruno Permutti		ADD	10.9	9.9							EUR	12M	Equity
28/04/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	2.6	2.2							EUR	12M	Equity
28/04/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	ADD	14.5	13.8							EUR	12M	Equity
28/04/2021	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	9.0							EUR	12M	Equity
28/04/2021	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	18.1	17.0							EUR	12M	Equity
27/04/2021	Energica Motor Company	Company Note	Gabriele Berti		No Rating		2.6							EUR	12M	Equity
27/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.7							EUR	12M	Equity
27/04/2021	ERG	Equity Daily - Comment	Roberto Ranieri		ADD	28.4	26.2							EUR	12M	Equity
27/04/2021	eVISO	Equity Daily - Comment	Marco Cristofori		BUY	3.3	2.3							EUR	12M	Equity
27/04/2021	Iniziativa Bresciane	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	BUY	23.6	18.4							EUR	12M	Equity
27/04/2021	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	8.2	6.8							EUR	12M	Equity
27/04/2021	Leone Film Group	Equity Daily - Comment	Marco Cristofori		ADD	3.2	2.6							EUR	12M	Equity
27/04/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	2.6	2.2							EUR	12M	Equity
27/04/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.44	ADD	0.51	0.48				EUR	12M	Equity
27/04/2021	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	37.7	39.9							EUR	12M	Equity
26/04/2021	Tod's Group	Company Note	Oriana Cardani, CFA		HOLD	37.7	39.3							EUR	12M	Equity
26/04/2021	Leonardo	Company Flash	Monica Bosio		ADD	8.2	6.9							EUR	12M	Equity
26/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.4							EUR	12M	Equity
26/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.4							EUR	12M	Equity
26/04/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	40.5	36.5							EUR	12M	Equity
26/04/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.8							EUR	12M	Equity
26/04/2021	Leonardo	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	6.9							EUR	12M	Equity
26/04/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.6							EUR	12M	Equity
26/04/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.6							EUR	12M	Equity
26/04/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	2.00	1.72							EUR	12M	Equity
26/04/2021	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.42	1.35							EUR	12M	Equity
26/04/2021	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
23/04/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/04/2021	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	19.2							EUR	12M	Equity
23/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.3							EUR	12M	Equity
23/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.3							EUR	12M	Equity
23/04/2021	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	12.5	11.2							EUR	12M	Equity
23/04/2021	BB Biotech	Equity Daily - Comment	Bruno Permutti		HOLD	81.8	75.3							EUR	12M	Equity
23/04/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
23/04/2021	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		ADD	47.1	42.6							EUR	12M	Equity
23/04/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.3	6.8							EUR	12M	Equity
23/04/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	40.5	36.0							EUR	12M	Equity
23/04/2021	FNM	Equity Daily - Comment	Massimo Vecchio		HOLD	0.67	0.69							EUR	12M	Equity
23/04/2021	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	61.3	53.5							EUR	12M	Equity
23/04/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		BUY	2.00	1.72							EUR	12M	Equity
23/04/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.7							EUR	12M	Equity
23/04/2021	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.42	1.31							EUR	12M	Equity
23/04/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.3							EUR	12M	Equity
23/04/2021	Tod's Group	Equity Daily - Comment	Oriana Cardani, CFA		REDUCE	27.4	35.3							EUR	12M	Equity
23/04/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	10.1	8.1							EUR	12M	Equity
22/04/2021	Brunello Cucinelli	Company Note	Oriana Cardani, CFA		ADD	47.1	42.4							EUR	12M	Equity
22/04/2021	OVS	Company Note	Luca Bacoccoli		BUY	2.00	1.66							EUR	12M	Equity
22/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/04/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.56							EUR	12M	Equity
22/04/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.56							EUR	12M	Equity
22/04/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
22/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
22/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
22/04/2021	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		ADD	Under Review	42.4							EUR	12M	Equity
22/04/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	83.4	69.6							EUR	12M	Equity
22/04/2021	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.75							EUR	12M	Equity
22/04/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.5							EUR	12M	Equity
22/04/2021	Moncler	Equity Daily - Comment	Oriana Cardani, CFA		BUY	61.3	52.4							EUR	12M	Equity
22/04/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	1.15	1.66							EUR	12M	Equity
22/04/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.0	4.9							EUR	12M	Equity
22/04/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.44	ADD	0.51	0.47				EUR	12M	Equity
21/04/2021	Saipem	Company Note	Roberto Ranieri		ADD	2.6	2.2							EUR	12M	Equity
21/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/04/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	25.7							EUR	12M	Equity
21/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
21/04/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	9.1	7.8							EUR	12M	Equity
21/04/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
21/04/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
21/04/2021	Brunello Cucinelli	Equity Daily - Comment	Oriana Cardani, CFA		ADD	43.6	40.6							EUR	12M	Equity
21/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.0							EUR	12M	Equity
21/04/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	155.9							EUR	12M	Equity
21/04/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	3.8	4.0							EUR	12M	Equity
21/04/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.1							EUR	12M	Equity
21/04/2021	First Capital	Equity Daily - Comment	Marco Cristofori		ADD	25.3	22.0							EUR	12M	Equity
21/04/2021	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	8.3							EUR	12M	Equity
21/04/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.3	3.9							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
21/04/2021	Indel B	Equity Daily - Comment	Alberto Francese		BUY	36.8	23.5							EUR	12M	Equity
21/04/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.1	6.9							EUR	12M	Equity
21/04/2021	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	4.8							EUR	12M	Equity
21/04/2021	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	46.0							EUR	12M	Equity
21/04/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		ADD	2.6	2.2							EUR	12M	Equity
21/04/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.43	ADD	0.51	0.46				EUR	12M	Equity
20/04/2021	First Capital	Company Note	Marco Cristofori		ADD	25.3	23.0							EUR	12M	Equity
20/04/2021	EdiliziAcrobatica	Company Note - IOC	Youness N. El Alaoui		BUY	10.0	6.2							EUR	12M	Equity
20/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/04/2021	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
20/04/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	5.0							EUR	12M	Equity
20/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.2							EUR	12M	Equity
20/04/2021	EdiliziAcrobatica	Equity Daily - Comment	Youness N. El Alaoui	Gabriele Berti	BUY	10.0	6.2							EUR	12M	Equity
20/04/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	3.8	4.0							EUR	12M	Equity
20/04/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		2.6							EUR	12M	Equity
20/04/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.3							EUR	12M	Equity
20/04/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
20/04/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	ADD	14.5	13.1							EUR	12M	Equity
20/04/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		ADD	25.0	21.7							EUR	12M	Equity
20/04/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
19/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/04/2021	AZA	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.56							EUR	12M	Equity
19/04/2021	Agatos	Equity Daily - Comment	Marco Cristofori		Suspended	Suspended	0.93							EUR	12M	Equity
19/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.4							EUR	12M	Equity
19/04/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA												12M	Equity
19/04/2021	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	22.8							EUR	12M	Equity
19/04/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	14.7	13.3							EUR	12M	Equity
19/04/2021	Franchi Umberto Marmi	Equity Daily - Comment	Bruno Permutti		ADD	10.0	8.6							EUR	12M	Equity
19/04/2021	Indel B	Equity Daily - Comment	Alberto Francese		BUY	27.8	25.2							EUR	12M	Equity
19/04/2021	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	9.4							EUR	12M	Equity
19/04/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.4							EUR	12M	Equity
19/04/2021	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.77							EUR	12M	Equity
19/04/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
19/04/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	1.15	1.49							EUR	12M	Equity
19/04/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	15.3							EUR	12M	Equity
16/04/2021	Franchi Umberto Marmi	Company Note	Bruno Permutti		ADD	10.0	8.8							EUR	12M	Equity
16/04/2021	Lucisano Media Group	Company Note	Arianna Terazzi		BUY	2.9	1.36							EUR	12M	Equity
16/04/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/04/2021	Iren	Company Flash	Davide Candela	Roberto Ranieri	BUY	3.5	2.4							EUR	12M	Equity
16/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/04/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.4							EUR	12M	Equity
16/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
16/04/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.8							EUR	12M	Equity
16/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.3							EUR	12M	Equity
16/04/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	3.8	4.0							EUR	12M	Equity
16/04/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.7	8.6							EUR	12M	Equity
16/04/2021	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	200.4	175.8							EUR	12M	Equity
16/04/2021	Fidia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	Under Review	Under Review	2.6							EUR	12M	Equity
16/04/2021	FNM	Equity Daily - Comment	Massimo Vecchio		HOLD	0.67	0.71							EUR	12M	Equity
16/04/2021	Lucisano Media Group	Equity Daily - Comment	Arianna Terazzi		BUY	2.9	1.36							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
16/04/2021	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	9.5	6.3							EUR	12M	Equity
16/04/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	1.15	1.35							EUR	12M	Equity
16/04/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		ADD	17.2	15.5							EUR	12M	Equity
16/04/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	15.0							EUR	12M	Equity
16/04/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	10.1	8.4							EUR	12M	Equity
15/04/2021	Newlat Food	Company Note	Arianna Terazzi		BUY	9.5	6.3							EUR	12M	Equity
15/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.3							EUR	12M	Equity
15/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.3							EUR	12M	Equity
15/04/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	14.7	13.2							EUR	12M	Equity
15/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.3							EUR	12M	Equity
15/04/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	3.8	4.0							EUR	12M	Equity
15/04/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		2.7							EUR	12M	Equity
15/04/2021	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	20.0	16.3							EUR	12M	Equity
15/04/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.6							EUR	12M	Equity
15/04/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	1.15	1.35							EUR	12M	Equity
15/04/2021	Safilo Group	Equity Daily - Comment	Oriana Cardani, CFA		HOLD	1.09	1.12							EUR	12M	Equity
15/04/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	15.1							EUR	12M	Equity
14/04/2021	Maire Tecnimont	Company Flash	Roberto Ranieri		HOLD	2.6	2.6							EUR	12M	Equity
14/04/2021	Sanlorenzo	Company Note	Bruno Permutti		ADD	25.0	21.4							EUR	12M	Equity
14/04/2021	Aeroporto di Bologna	Company Note	Luca Bacoccoli		HOLD	9.4	9.7							EUR	12M	Equity
14/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/04/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.56							EUR	12M	Equity
14/04/2021	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.4	9.7							EUR	12M	Equity
14/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.4							EUR	12M	Equity
14/04/2021	Branded Goods	Equity Daily - Comment	Oriana Cardani, CFA											EUR	12M	Equity
14/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	12.0	12.3							EUR	12M	Equity
14/04/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.2							EUR	12M	Equity
14/04/2021	Fincantieri / Leonardo	Equity Daily - Comment	Monica Bosio		ADD / BUY	0.82 / 9.10	0.68 / 7.01							EUR	12M	Equity
14/04/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	17.1							EUR	12M	Equity
14/04/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.6							EUR	12M	Equity
14/04/2021	Media	Equity Daily - Comment	Antonella Frongillo											EUR	12M	Equity
14/04/2021	Pattern	Equity Daily - Comment	Arianna Terazzi		ADD	5.5	4.9							EUR	12M	Equity
14/04/2021	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	45.6							EUR	12M	Equity
14/04/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		ADD	25.0	21.4							EUR	12M	Equity
14/04/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.44	ADD	0.51	0.47				EUR	12M	Equity
13/04/2021	Pattern	Company Note	Arianna Terazzi		ADD	5.5	5.0							EUR	12M	Equity
13/04/2021	Avio	Company Note	Bruno Permutti		HOLD	15.9	14.8							EUR	12M	Equity
13/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/04/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.4							EUR	12M	Equity
13/04/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	25.8							EUR	12M	Equity
13/04/2021	Avio	Equity Daily - Comment	Bruno Permutti		HOLD	15.9	14.8							EUR	12M	Equity
13/04/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	5.1							EUR	12M	Equity
13/04/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	14.7	12.9							EUR	12M	Equity
13/04/2021	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.4	5.0							EUR	12M	Equity
13/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	12.0	12.3							EUR	12M	Equity
13/04/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	17.1							EUR	12M	Equity
13/04/2021	Growens	Equity Daily - Comment	Oriana Cardani, CFA		BUY	6.7	4.3							EUR	12M	Equity
13/04/2021	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	9.4							EUR	12M	Equity
13/04/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	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
13/04/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.5							EUR	12M	Equity
13/04/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	4.0	3.4							EUR	12M	Equity
13/04/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.2	2.3							EUR	12M	Equity
13/04/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	ADD	14.5	13.0							EUR	12M	Equity
13/04/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		ADD	17.2	15.2							EUR	12M	Equity
13/04/2021	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/04/2021	Brunello Cucinelli	Strategy Report - Company Short	Oriana Cardani, CFA		ADD	43.6	42.4							EUR	12M	Equity
12/04/2021	Comer Industries	Strategy Report - Company Short	Massimo Vecchio		ADD	19.1	18.0							EUR	12M	Equity
12/04/2021	Elettra Investimenti	Strategy Report - Company Short	Marco Cristofori		HOLD	10.6	10.5							EUR	12M	Equity
12/04/2021	Equita Group	Strategy Report - Company Short	Massimo Vecchio		BUY	3.8	3.0							EUR	12M	Equity
12/04/2021	eVISO	Strategy Report - Company Short	Marco Cristofori		BUY	3.3	2.2							EUR	12M	Equity
12/04/2021	First Capital	Strategy Report - Company Short	Marco Cristofori		HOLD	22.7	21.8							EUR	12M	Equity
12/04/2021	FNM	Strategy Report - Company Short	Massimo Vecchio		HOLD	0.67	0.68							EUR	12M	Equity
12/04/2021	Grifal	Strategy Report - Company Short	Marco Cristofori		BUY	4.8	3.9							EUR	12M	Equity
12/04/2021	Leone Film Group	Strategy Report - Company Short	Marco Cristofori		ADD	3.2	2.5							EUR	12M	Equity
12/04/2021	Growens	Strategy Report - Company Short	Oriana Cardani, CFA		BUY	6.7	4.2							EUR	12M	Equity
12/04/2021	Moncler	Strategy Report - Company Short	Oriana Cardani, CFA		BUY	61.3	52.4							EUR	12M	Equity
12/04/2021	NB Aurora	Strategy Report - Company Short	Massimo Vecchio		BUY	10.1	10.3							EUR	12M	Equity
12/04/2021	Safilo Group	Strategy Report - Company Short	Oriana Cardani, CFA		HOLD	1.10	1.06							EUR	12M	Equity
12/04/2021	Salvatore Ferragamo	Strategy Report - Company Short	Oriana Cardani, CFA		HOLD	16.3	17.9							EUR	12M	Equity
12/04/2021	Seri Industrial	Strategy Report - Company Short	Massimo Vecchio		BUY	8.1	6.2							EUR	12M	Equity
12/04/2021	SIT	Strategy Report - Company Short	Marco Cristofori		BUY	11.1	7.2							EUR	12M	Equity
12/04/2021	Tod's Group	Strategy Report - Company Short	Oriana Cardani, CFA		REDUCE	27.4	34.7							EUR	12M	Equity
12/04/2021	TraWell	Strategy Report - Company Short	Marco Cristofori		HOLD	29.7	30.4							EUR	12M	Equity
12/04/2021	Vetrya	Strategy Report - Company Short	Oriana Cardani, CFA		HOLD	2.2	2.00							EUR	12M	Equity
12/04/2021	Credito Emiliano	Company Note	Manuela Meroni		BUY	6.4	5.0							EUR	12M	Equity
12/04/2021	Piaggio	Company Note	Monica Bosio		BUY	4.0	3.2							EUR	12M	Equity
12/04/2021	UBI Reconciliation	Strategy Report													12M	Equity
12/04/2021	Agatos	Strategy Report - Company Short	Marco Cristofori		Suspended	Suspended	0.91							EUR	12M	Equity
12/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/04/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.54							EUR	12M	Equity
12/04/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.54							EUR	12M	Equity
12/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.4							EUR	12M	Equity
12/04/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.4	30.4							EUR	12M	Equity
12/04/2021	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.4	5.0							EUR	12M	Equity
12/04/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	139.6							EUR	12M	Equity
12/04/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	83.4	71.8							EUR	12M	Equity
12/04/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.1	7.1							EUR	12M	Equity
12/04/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/04/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	4.0	3.2							EUR	12M	Equity
12/04/2021	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.55	0.74							EUR	12M	Equity
12/04/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
09/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.3							EUR	12M	Equity
09/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.3							EUR	12M	Equity
09/04/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	9.1	8.0							EUR	12M	Equity
09/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	12.0	12.2							EUR	12M	Equity
09/04/2021	Rosetti Marino	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	No Rating		35.4							EUR	12M	Equity
09/04/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.45	ADD	0.51	0.47				EUR	12M	Equity
09/04/2021	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.5	2.6							EUR	12M	Equity
08/04/2021	Rosetti Marino	Company Note	Arianna Terazzi	Gabriele Berti	No Rating		35.4							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
08/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/04/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	22.9	19.8							EUR	12M	Equity
08/04/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	40.5	35.5							EUR	12M	Equity
08/04/2021	Fincobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	14.0							EUR	12M	Equity
08/04/2021	Hera	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.7	3.3							EUR	12M	Equity
08/04/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.1	7.2							EUR	12M	Equity
08/04/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	130.4	108.0							EUR	12M	Equity
08/04/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		ADD	17.2	15.9							EUR	12M	Equity
08/04/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	15.3							EUR	12M	Equity
08/04/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.2							EUR	12M	Equity
08/04/2021	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.3	13.9							EUR	12M	Equity
07/04/2021	Hera	Company Note	Davide Candela	Roberto Ranieri	BUY	4.7	3.3							EUR	12M	Equity
07/04/2021	SICIT Group	Company Note	Arianna Terazzi		ADD	17.2	16.1							EUR	12M	Equity
07/04/2021	Toscana Aeroporti	Company Note	Luca Bacoccoli		HOLD	13.3	14.0							EUR	12M	Equity
07/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/04/2021	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	10.7	10.2							EUR	12M	Equity
07/04/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.5							EUR	12M	Equity
07/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.7							EUR	12M	Equity
07/04/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		ADD	0.82	0.71							EUR	12M	Equity
07/04/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.7							EUR	12M	Equity
07/04/2021	MARR	Equity Daily - Comment	Alberto Francese		HOLD	20.0	18.7							EUR	12M	Equity
07/04/2021	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
07/04/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
06/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/04/2021	Aeffe	Equity Daily - Comment	Arianna Terazzi		ADD	1.23	1.12							EUR	12M	Equity
06/04/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	25.7							EUR	12M	Equity
06/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.9							EUR	12M	Equity
06/04/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
06/04/2021	Cattolica Assicurazioni / Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD / ADD	5.40 / 17.00	5.01 / 17.03							EUR	12M	Equity
06/04/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.3	6.6							EUR	12M	Equity
06/04/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	12.0	12.4							EUR	12M	Equity
06/04/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	139.8							EUR	12M	Equity
06/04/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	3.8	4.2							EUR	12M	Equity
06/04/2021	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	14.1	10.9							EUR	12M	Equity
06/04/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.1	5.5							EUR	12M	Equity
06/04/2021	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
06/04/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.3							EUR	12M	Equity
06/04/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.0	5.0							EUR	12M	Equity
06/04/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.2	2.3							EUR	12M	Equity
06/04/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	15.1							EUR	12M	Equity
06/04/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.46	ADD	0.51	0.49				EUR	12M	Equity
06/04/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
06/04/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
06/04/2021	Valsola	Equity Daily - Comment	Gabriele Berti		BUY	20.0	14.0							EUR	12M	Equity
06/04/2021	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.80							EUR	12M	Equity
01/04/2021	Aeffe	Company Note	Arianna Terazzi		ADD	1.23	1.10							EUR	12M	Equity
01/04/2021	Pirelli	Company Flash	Monica Bosio		BUY	6.0	5.0							EUR	12M	Equity
01/04/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.0							EUR	12M	Equity
01/04/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.0							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
01/04/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	7.1							EUR	12M	Equity
01/04/2021	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
01/04/2021	Elica	Equity Daily - Comment	Alberto Francese		BUY	4.1	3.4							EUR	12M	Equity
01/04/2021	Fidia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	Under Review	Under Review	2.8							EUR	12M	Equity
01/04/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.4							EUR	12M	Equity
01/04/2021	Lucisano Media Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	2.9	1.21							EUR	12M	Equity
01/04/2021	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
01/04/2021	Panariagroup	Equity Daily - Comment	Arianna Terazzi		Tender Shares	Tender Shares	1.49							EUR	12M	Equity
01/04/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.0	5.0							EUR	12M	Equity
01/04/2021	Rosetti Marino	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	No Rating		35.0							EUR	12M	Equity
01/04/2021	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.57	0.58							EUR	12M	Equity
01/04/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.46	ADD	0.51	0.49				EUR	12M	Equity
31/03/2021	Saras	Company Flash	Roberto Ranieri		HOLD	0.57	0.62							EUR	12M	Equity
31/03/2021	Salcef Group	Company Note	Youness N. El Alaoui	Alberto Francese	ADD	14.5	12.8							EUR	12M	Equity
31/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/03/2021	AlgoWatt	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	Suspended	Suspended	0.39							EUR	12M	Equity
31/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.0							EUR	12M	Equity
31/03/2021	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		ADD	1.41	1.61							EUR	12M	Equity
31/03/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	3.8	4.2							EUR	12M	Equity
31/03/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.7	8.4							EUR	12M	Equity
31/03/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		2.6							EUR	12M	Equity
31/03/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.4							EUR	12M	Equity
31/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	17.1							EUR	12M	Equity
31/03/2021	ilimity	Equity Daily - Comment	Manuela Meroni		BUY	11.4	9.7							EUR	12M	Equity
31/03/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	ADD	14.5	13.0							EUR	12M	Equity
31/03/2021	Saras	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	0.62							EUR	12M	Equity
31/03/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	10.1	9.1							EUR	12M	Equity
30/03/2021	AlgoWatt	Company Note	Arianna Terazzi		Suspended	Suspended	0.40							EUR	12M	Equity
30/03/2021	Credito Valtellinese	Company Note	Manuela Meroni		HOLD	12.0	12.1							EUR	12M	Equity
30/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.0							EUR	12M	Equity
30/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.0							EUR	12M	Equity
30/03/2021	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	3.0	2.1							EUR	12M	Equity
30/03/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	14.7	12.9							EUR	12M	Equity
30/03/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	12.0	12.1							EUR	12M	Equity
30/03/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	12.0	12.1							EUR	12M	Equity
30/03/2021	Labomar	Equity Daily - Comment	Bruno Permutti		Under Review	8.6	8.8							EUR	12M	Equity
30/03/2021	Pattern	Equity Daily - Comment	Arianna Terazzi		ADD	5.1	4.8							EUR	12M	Equity
30/03/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	27.0							EUR	12M	Equity
30/03/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.2	2.3							EUR	12M	Equity
30/03/2021	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.63							EUR	12M	Equity
30/03/2021	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.1	1.25							EUR	12M	Equity
30/03/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	10.1	9.0							EUR	12M	Equity
30/03/2021	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.40 / 2.50	4.66 / 2.56							EUR	12M	Equity
29/03/2021	Triboo	Company Note	Gabriele Berti		BUY	2.1	1.25							EUR	12M	Equity
29/03/2021	Banca Sistema	Company Note	Manuela Meroni		BUY	3.0	2.0							EUR	12M	Equity
29/03/2021	Equity Post Results	Strategy Report													12M	Equity
29/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/03/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
29/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.0							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
29/03/2021	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		ADD	1.41	1.61							EUR	12M	Equity
29/03/2021	Carraro	Equity Daily - Comment	Monica Bosio		BUY	3.0	2.4							EUR	12M	Equity
29/03/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	40.5	35.0							EUR	12M	Equity
29/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.9							EUR	12M	Equity
29/03/2021	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	8.5							EUR	12M	Equity
29/03/2021	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
29/03/2021	Italy's STAR Segment	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
29/03/2021	Labomar	Equity Daily - Comment	Bruno Permutti		BUY	8.6	8.6							EUR	12M	Equity
29/03/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.1	6.8							EUR	12M	Equity
29/03/2021	Openjobmetis	Equity Daily - Comment	Alberto Francese	Youness N. El Alaoui	BUY	11.3	8.8							EUR	12M	Equity
29/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.45	ADD	0.51	0.48				EUR	12M	Equity
26/03/2021	Aeroporto di Bologna	Special Event Company Comment	Luca Bacoccoli		HOLD	7.5	9.2							EUR	12M	Equity
26/03/2021	De' Longhi	Company Flash	Luca Bacoccoli		BUY	40.5	34.8							EUR	12M	Equity
26/03/2021	Italy's STAR Segment	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
26/03/2021	Tinexta	Special Event Company Comment	Gabriele Berti		ADD	25.0	23.3							EUR	12M	Equity
26/03/2021	F.I.L.A.	Special Event Company Comment	Gabriele Berti		BUY	13.0	9.5							EUR	12M	Equity
26/03/2021	Be	Special Event Company Comment	Gabriele Berti		BUY	1.80	1.47							EUR	12M	Equity
26/03/2021	Sogefi	Special Event Company Comment	Monica Bosio		HOLD	1.42	1.37							EUR	12M	Equity
26/03/2021	Irce	Special Event Company Comment	Arianna Terazzi		ADD	2.2	1.96							EUR	12M	Equity
26/03/2021	Ascopiave	Special Event Company Comment	Davide Candela	Roberto Ranieri	ADD	4.4	3.8							EUR	12M	Equity
26/03/2021	Cementir Holding	Special Event Company Comment	Bruno Permutti		ADD	9.7	8.4							EUR	12M	Equity
26/03/2021	Eurotech	Special Event Company Comment	Alberto Francese		BUY	6.9	5.1							EUR	12M	Equity
26/03/2021	Avio	Special Event Company Comment	Bruno Permutti		Under Review	Under Review	12.3							EUR	12M	Equity
26/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.8							EUR	12M	Equity
26/03/2021	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.3	2.00							EUR	12M	Equity
26/03/2021	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	22.2							EUR	12M	Equity
26/03/2021	Carraro	Equity Daily - Comment	Monica Bosio		BUY	3.0	2.3							EUR	12M	Equity
26/03/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	5.2							EUR	12M	Equity
26/03/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	40.5	34.8							EUR	12M	Equity
26/03/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	83.4	71.4							EUR	12M	Equity
26/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.9							EUR	12M	Equity
26/03/2021	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	8.2							EUR	12M	Equity
26/03/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.2							EUR	12M	Equity
26/03/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	12.3	10.5							EUR	12M	Equity
26/03/2021	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.63							EUR	12M	Equity
26/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.43	ADD	0.51	0.47				EUR	12M	Equity
26/03/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.3							EUR	12M	Equity
26/03/2021	Valsolia	Equity Daily - Comment	Gabriele Berti		BUY	20.0	13.6							EUR	12M	Equity
25/03/2021	SICIT Group	Special Event Company Comment	Arianna Terazzi		ADD	15.3	14.5							EUR	12M	Equity
25/03/2021	Terna	Company Flash	Roberto Ranieri		ADD	7.1	6.3							EUR	12M	Equity
25/03/2021	Valsolia	Company Note	Gabriele Berti		BUY	20.0	13.6							EUR	12M	Equity
25/03/2021	Poste Italiane	Company Note	Manuela Meroni	Elena Perini, CFA	ADD	12.3	10.5							EUR	12M	Equity
25/03/2021	Cellularline	Special Event Company Comment	Gabriele Berti		BUY	6.4	4.5							EUR	12M	Equity
25/03/2021	WiiT	Special Event Company Comment	Gabriele Berti		BUY	203.0	143.5							EUR	12M	Equity
25/03/2021	Abitare In	Special Event Company Comment	Arianna Terazzi	Alberto Francese	BUY	60.5	49.7							EUR	12M	Equity
25/03/2021	Alkemy	Special Event Company Comment	Gabriele Berti		BUY	10.7	9.8							EUR	12M	Equity
25/03/2021	Guala Closures	Special Event Company Comment	Alberto Francese		BUY	9.9	8.2							EUR	12M	Equity
25/03/2021	Openjobmetis	Special Event Company Comment	Alberto Francese	Youness N. El Alaoui	BUY	11.3	8.9							EUR	12M	Equity
25/03/2021	Reply	Special Event Company Comment	Antonella Frongillo		BUY	124.8	106.7							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
25/03/2021	MARR	Special Event Company Comment	Alberto Francese		HOLD	20.0	18.5							EUR	12M	Equity
25/03/2021	COIMA RES	Company Note	Davide Candela	Roberto Ranieri	BUY	9.3	6.5							EUR	12M	Equity
25/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.8							EUR	12M	Equity
25/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.8							EUR	12M	Equity
25/03/2021	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	22.2							EUR	12M	Equity
25/03/2021	Catolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	5.2							EUR	12M	Equity
25/03/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.3	6.5							EUR	12M	Equity
25/03/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	40.5	34.8							EUR	12M	Equity
25/03/2021	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	8.2							EUR	12M	Equity
25/03/2021	Hera	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	4.7	3.2							EUR	12M	Equity
25/03/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.2							EUR	12M	Equity
25/03/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.1	5.5							EUR	12M	Equity
25/03/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.0	4.9							EUR	12M	Equity
25/03/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	ADD	13.5	12.8							EUR	12M	Equity
25/03/2021	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	9.6							EUR	12M	Equity
25/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.43	ADD	0.51	0.47				EUR	12M	Equity
25/03/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.3							EUR	12M	Equity
25/03/2021	Wit	Equity Daily - Comment	Gabriele Berti		BUY	203.0	143.5							EUR	12M	Equity
24/03/2021	BB Biotech	Special Event Company Comment	Bruno Permutti		HOLD	81.8	76.7							EUR	12M	Equity
24/03/2021	Italgas	Company Flash	Roberto Ranieri		ADD	6.1	5.5							EUR	12M	Equity
24/03/2021	d'Amico International Shipping	Special Event Company Comment	Gabriele Berti	Arianna Terazzi	HOLD	0.11	0.11							EUR	12M	Equity
24/03/2021	Biesse	Special Event Company Comment	Alberto Francese		ADD	25.0	22.5							EUR	12M	Equity
24/03/2021	Datalogic	Special Event Company Comment	Alberto Francese		ADD	21.1	17.8							EUR	12M	Equity
24/03/2021	Newlat Food	Special Event Company Comment	Arianna Terazzi	Alberto Francese	BUY	9.3	6.3							EUR	12M	Equity
24/03/2021	Esprinet	Special Event Company Comment	Gabriele Berti		BUY	14.1	10.5							EUR	12M	Equity
24/03/2021	SeSa	Special Event Company Comment	Gabriele Berti		BUY	130.4	107.6							EUR	12M	Equity
24/03/2021	Elica	Special Event Company Comment	Alberto Francese		BUY	4.1	3.4							EUR	12M	Equity
24/03/2021	Banca IFIS	Special Event Company Comment	Manuela Meroni		ADD	12.5	11.2							EUR	12M	Equity
24/03/2021	Zignago Vetro	Special Event Company Comment	Alberto Francese		ADD	18.1	15.8							EUR	12M	Equity
24/03/2021	Prima Industrie	Special Event Company Comment	Alberto Francese		BUY	25.0	21.3							EUR	12M	Equity
24/03/2021	Orsero	Special Event Company Comment	Gabriele Berti		BUY	10.8	7.5							EUR	12M	Equity
24/03/2021	Cairo Communication	Special Event Company Comment	Antonella Frongillo		ADD	1.41	1.62							EUR	12M	Equity
24/03/2021	illimity	Special Event Company Comment	Manuela Meroni		BUY	11.4	9.8							EUR	12M	Equity
24/03/2021	Sanlorenzo	Special Event Company Comment	Bruno Permutti		BUY	23.5	22.5							EUR	12M	Equity
24/03/2021	La Doria	Special Event Company Comment	Alberto Francese		BUY	21.0	17.7							EUR	12M	Equity
24/03/2021	F.I.L.A.	Company Note	Gabriele Berti		BUY	13.0	9.3							EUR	12M	Equity
24/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/03/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
24/03/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	22.9	19.1							EUR	12M	Equity
24/03/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	22.9	19.1							EUR	12M	Equity
24/03/2021	Catolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	5.2							EUR	12M	Equity
24/03/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	14.7	12.8							EUR	12M	Equity
24/03/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.0							EUR	12M	Equity
24/03/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.0							EUR	12M	Equity
24/03/2021	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	13.0	9.3							EUR	12M	Equity
24/03/2021	Hera	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	4.7	3.2							EUR	12M	Equity
24/03/2021	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.55	0.71							EUR	12M	Equity
24/03/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.2	2.3							EUR	12M	Equity
24/03/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.7							EUR	12M	Equity
24/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.43	ADD	0.51	0.47				EUR	12M	Equity

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24/03/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.3							EUR	12M	Equity
23/03/2021	Italy's STAR Segment	Aggregate Report	Corporate Broking Research Team	Equity Research Team											12M	Equity
23/03/2021	Zignago Vetro	Aggregate Company Section	Alberto Francese		ADD	18.1	15.9							EUR	12M	Equity
23/03/2021	SICIT Group	Aggregate Company Section	Arianna Terazzi		ADD	15.3	14.2							EUR	12M	Equity
23/03/2021	SeSa	Aggregate Company Section	Gabriele Berti		BUY	130.4	107.0							EUR	12M	Equity
23/03/2021	Prima Industrie	Aggregate Company Section	Alberto Francese		BUY	25.0	20.7							EUR	12M	Equity
23/03/2021	Sogefi	Aggregate Company Section	Monica Bosio		HOLD	1.42	1.38							EUR	12M	Equity
23/03/2021	Panariagroup	Aggregate Company Section	Arianna Terazzi		BUY	1.70	1.39							EUR	12M	Equity
23/03/2021	Sanlorenzo	Aggregate Company Section	Bruno Permutti		BUY	23.5	21.9							EUR	12M	Equity
23/03/2021	Reply	Aggregate Company Section	Antonella Frongillo		BUY	124.8	104.1							EUR	12M	Equity
23/03/2021	Tinexta	Aggregate Company Section	Gabriele Berti		ADD	25.0	22.7							EUR	12M	Equity
23/03/2021	Wit	Aggregate Company Section	Gabriele Berti		BUY	203.0	146.5							EUR	12M	Equity
23/03/2021	Banca Finnat	Aggregate Company Section	Alberto Francese		BUY	0.49	0.24							EUR	12M	Equity
23/03/2021	Abitare In	Aggregate Company Section	Arianna Terazzi	Alberto Francese	BUY	60.5	49.3							EUR	12M	Equity
23/03/2021	IGD	Aggregate Company Section	Davide Candela	Roberto Ranieri	ADD	4.3	3.5							EUR	12M	Equity
23/03/2021	Banca IFIS	Aggregate Company Section	Manuela Meroni		ADD	12.5	11.5							EUR	12M	Equity
23/03/2021	La Doria	Aggregate Company Section	Alberto Francese		BUY	21.0	16.5							EUR	12M	Equity
23/03/2021	Datalogic	Aggregate Company Section	Alberto Francese		ADD	21.1	18.2							EUR	12M	Equity
23/03/2021	Elica	Aggregate Company Section	Alberto Francese		BUY	4.1	3.4							EUR	12M	Equity
23/03/2021	BB Biotech	Aggregate Company Section	Bruno Permutti		HOLD	81.8	82.0							EUR	12M	Equity
23/03/2021	Alkemy	Aggregate Company Section	Gabriele Berti		BUY	10.7	9.5							EUR	12M	Equity
23/03/2021	d'Amico International Shipping	Aggregate Company Section	Gabriele Berti	Arianna Terazzi	HOLD	0.11	0.11							EUR	12M	Equity
23/03/2021	Ascopiave	Aggregate Company Section	Davide Candela	Roberto Ranieri	ADD	4.4	3.8							EUR	12M	Equity
23/03/2021	F.I.L.A.	Aggregate Company Section	Gabriele Berti		BUY	13.3	10.0							EUR	12M	Equity
23/03/2021	Biesse	Aggregate Company Section	Alberto Francese		ADD	25.0	21.8							EUR	12M	Equity
23/03/2021	Eurotech	Aggregate Company Section	Alberto Francese		BUY	6.9	4.9							EUR	12M	Equity
23/03/2021	Cementir Holding	Aggregate Company Section	Bruno Permutti		ADD	9.7	8.4							EUR	12M	Equity
23/03/2021	Centrale del Latte d'Italia	Aggregate Company Section	Arianna Terazzi		BUY	5.0	3.0							EUR	12M	Equity
23/03/2021	Aeffe	Aggregate Company Section	Arianna Terazzi		ADD	1.26	1.13							EUR	12M	Equity
23/03/2021	Guala Closures	Aggregate Company Section	Alberto Francese		BUY	9.9	8.3							EUR	12M	Equity
23/03/2021	Isagro	Aggregate Company Section	Arianna Terazzi		Tender Shares	Tender Shares	2.7							EUR	12M	Equity
23/03/2021	Interpump Group	Aggregate Company Section	Bruno Permutti		ADD	41.5	44.0							EUR	12M	Equity
23/03/2021	Irce	Aggregate Company Section	Arianna Terazzi		ADD	2.2	1.94							EUR	12M	Equity
23/03/2021	Openjobmetis	Aggregate Company Section	Alberto Francese	Youness N. El Alaoui	BUY	11.3	8.7							EUR	12M	Equity
23/03/2021	illimity	Aggregate Company Section	Manuela Meroni		BUY	11.4	9.6							EUR	12M	Equity
23/03/2021	Esprinet	Aggregate Company Section	Gabriele Berti		BUY	14.1	10.3							EUR	12M	Equity
23/03/2021	Aeroporto di Bologna	Aggregate Company Section	Luca Bacocoli		HOLD	7.5	9.2							EUR	12M	Equity
23/03/2021	Be	Aggregate Company Section	Gabriele Berti		BUY	1.80	1.41							EUR	12M	Equity
23/03/2021	MARR	Aggregate Company Section	Alberto Francese		HOLD	20.0	18.4							EUR	12M	Equity
23/03/2021	Orsero	Aggregate Company Section	Gabriele Berti		BUY	10.8	7.4							EUR	12M	Equity
23/03/2021	Newlat Food	Aggregate Company Section	Arianna Terazzi	Alberto Francese	BUY	9.3	6.2							EUR	12M	Equity
23/03/2021	Cellularline	Aggregate Company Section	Gabriele Berti		BUY	6.4	4.4							EUR	12M	Equity
23/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/03/2021	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	10.7	9.4							EUR	12M	Equity
23/03/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.5							EUR	12M	Equity
23/03/2021	Atlantia	Equity Daily - Comment	Luca Bacocoli		HOLD	16.7	16.0							EUR	12M	Equity
23/03/2021	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	12.5	11.1							EUR	12M	Equity
23/03/2021	Carraro	Equity Daily - Comment	Monica Bosio		BUY	3.0	2.4							EUR	12M	Equity
23/03/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.0							EUR	12M	Equity
23/03/2021	De' Longhi	Equity Daily - Comment	Luca Bacocoli		BUY	40.5	35.5							EUR	12M	Equity
23/03/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.7	8.3							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
23/03/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.1							EUR	12M	Equity
23/03/2021	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	14.1	10.3							EUR	12M	Equity
23/03/2021	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	13.3	9.7							EUR	12M	Equity
23/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.8							EUR	12M	Equity
23/03/2021	Italy's STAR Segment	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
23/03/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.5							EUR	12M	Equity
23/03/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	9.4							EUR	12M	Equity
23/03/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.6							EUR	12M	Equity
22/03/2021	De' Longhi	Company Note	Luca Bacoccoli		BUY	40.5	33.7							EUR	12M	Equity
22/03/2021	Carraro	Company Note	Monica Bosio		BUY	3.0	2.4							EUR	12M	Equity
22/03/2021	Enel	Company Note	Roberto Ranieri		ADD	9.7	8.3							EUR	12M	Equity
22/03/2021	Cellularline	Company Note	Gabriele Berti		BUY	6.4	4.4							EUR	12M	Equity
22/03/2021	illimity	Company Note	Manuela Meroni		BUY	11.4	9.4							EUR	12M	Equity
22/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/03/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	25.6							EUR	12M	Equity
22/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.0							EUR	12M	Equity
22/03/2021	Avio	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	12.4							EUR	12M	Equity
22/03/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	22.9	19.1							EUR	12M	Equity
22/03/2021	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	6.4	4.4							EUR	12M	Equity
22/03/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	30.7	33.7							EUR	12M	Equity
22/03/2021	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	13.3	10.0							EUR	12M	Equity
22/03/2021	Fiera Milano	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	3.3							EUR	12M	Equity
22/03/2021	illimity	Equity Daily - Comment	Manuela Meroni		BUY	11.4	9.6							EUR	12M	Equity
22/03/2021	Irce	Equity Daily - Comment	Arianna Terazzi		ADD	2.2	1.93							EUR	12M	Equity
22/03/2021	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	20.0	14.9							EUR	12M	Equity
22/03/2021	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	9.3	6.2							EUR	12M	Equity
22/03/2021	Openjobmetis	Equity Daily - Comment	Alberto Francese	Youness N. El Alaoui	BUY	11.3	8.8							EUR	12M	Equity
22/03/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.2	2.4							EUR	12M	Equity
22/03/2021	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.00	1.25							EUR	12M	Equity
22/03/2021	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	20.0	13.6							EUR	12M	Equity
22/03/2021	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.68							EUR	12M	Equity
22/03/2021	WiiT	Equity Daily - Comment	Gabriele Berti		BUY	203.0	151.0							EUR	12M	Equity
19/03/2021	Openjobmetis	Company Note	Alberto Francese	Youness N. El Alaoui	BUY	11.3	8.7							EUR	12M	Equity
19/03/2021	Irce	Company Note	Arianna Terazzi	Alberto Francese	ADD	2.2	1.94							EUR	12M	Equity
19/03/2021	Eurotech	Company Note	Alberto Francese		BUY	6.9	4.9							EUR	12M	Equity
19/03/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/03/2021	Snam	Company Flash	Roberto Ranieri		ADD	5.4	4.5							EUR	12M	Equity
19/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/03/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.47							EUR	12M	Equity
19/03/2021	Aeffe	Equity Daily - Comment	Arianna Terazzi		ADD	1.26	1.16							EUR	12M	Equity
19/03/2021	Avio	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	12.6							EUR	12M	Equity
19/03/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.5							EUR	12M	Equity
19/03/2021	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	7.6	4.5							EUR	12M	Equity
19/03/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.1							EUR	12M	Equity
19/03/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.3							EUR	12M	Equity
19/03/2021	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	6.9	4.9							EUR	12M	Equity
19/03/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	14.6							EUR	12M	Equity
19/03/2021	Franchi Umberto Marmi	Equity Daily - Comment	Bruno Permutti		HOLD	8.3	8.3							EUR	12M	Equity
19/03/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.3	3.5							EUR	12M	Equity
19/03/2021	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	20.0	14.9							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
19/03/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.2							EUR	12M	Equity
19/03/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	10.5							EUR	12M	Equity
19/03/2021	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	4.6							EUR	12M	Equity
19/03/2021	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.55	0.69							EUR	12M	Equity
19/03/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.5							EUR	12M	Equity
19/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.46	ADD	0.51	0.50				EUR	12M	Equity
19/03/2021	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	5.4	4.8							EUR	12M	Equity
19/03/2021	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.73							EUR	12M	Equity
18/03/2021	IGD	Company Flash	Davide Candela	Roberto Ranieri	ADD	4.3	3.5							EUR	12M	Equity
18/03/2021	LU-VE	Company Note	Alberto Francese		BUY	20.0	15.4							EUR	12M	Equity
18/03/2021	Orsero	Company Note	Gabriele Berti		BUY	10.8	6.9							EUR	12M	Equity
18/03/2021	Isagro	Company Note	Arianna Terazzi		Tender Shares	Tender Shares	2.6							EUR	12M	Equity
18/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/03/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.49							EUR	12M	Equity
18/03/2021	Aeffe	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	ADD	1.26	1.15							EUR	12M	Equity
18/03/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
18/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
18/03/2021	Biesse	Equity Daily - Comment	Alberto Francese		ADD	25.0	21.6							EUR	12M	Equity
18/03/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.1							EUR	12M	Equity
18/03/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.2							EUR	12M	Equity
18/03/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.3							EUR	12M	Equity
18/03/2021	Franchi Umberto Marmi	Equity Daily - Comment	Bruno Permutti		HOLD	8.3	8.4							EUR	12M	Equity
18/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.8							EUR	12M	Equity
18/03/2021	Isagro	Equity Daily - Comment	Arianna Terazzi		Tender Shares	Tender Shares	2.6							EUR	12M	Equity
18/03/2021	LU-VE	Equity Daily - Comment	Alberto Francese		ADD	14.1	15.4							EUR	12M	Equity
18/03/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.5							EUR	12M	Equity
18/03/2021	MARR	Equity Daily - Comment	Alberto Francese		HOLD	20.0	18.1							EUR	12M	Equity
18/03/2021	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	10.8	6.9							EUR	12M	Equity
18/03/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	25.3							EUR	12M	Equity
18/03/2021	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	4.7							EUR	12M	Equity
18/03/2021	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	4.7							EUR	12M	Equity
18/03/2021	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.55	0.67							EUR	12M	Equity
18/03/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.5							EUR	12M	Equity
18/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.46	ADD	0.51	0.49				EUR	12M	Equity
18/03/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.2							EUR	12M	Equity
17/03/2021	Biesse	Company Note	Alberto Francese		ADD	25.0	21.7							EUR	12M	Equity
17/03/2021	MARR	Company Note	Alberto Francese		HOLD	20.0	18.8							EUR	12M	Equity
17/03/2021	Prysmian	Company Note	Monica Bosio		ADD	30.1	25.5							EUR	12M	Equity
17/03/2021	Be	Company Note	Gabriele Berti		BUY	1.80	1.50							EUR	12M	Equity
17/03/2021	La Doria	Company Note	Alberto Francese		BUY	21.0	14.9							EUR	12M	Equity
17/03/2021	Guala Closures	Company Note	Alberto Francese		BUY	9.9	8.2							EUR	12M	Equity
17/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/03/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	25.6							EUR	12M	Equity
17/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
17/03/2021	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.80	1.50							EUR	12M	Equity
17/03/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	83.4	71.9							EUR	12M	Equity
17/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.9							EUR	12M	Equity
17/03/2021	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	8.3							EUR	12M	Equity
17/03/2021	Irce	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	HOLD	1.45	2.0							EUR	12M	Equity
17/03/2021	Isagro	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	Tender Shares	Tender Shares	2.7							EUR	12M	Equity
17/03/2021	La Doria	Equity Daily - Comment	Alberto Francese		BUY	21.0	14.9							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
17/03/2021	Openjobmetis	Equity Daily - Comment	Alberto Francese	Youness N. El Alaoui	BUY	11.0	7.8							EUR	12M	Equity
17/03/2021	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	8.5	6.9							EUR	12M	Equity
17/03/2021	Panariagroup	Equity Daily - Comment	Arianna Terazzi		BUY	1.70	1.42							EUR	12M	Equity
17/03/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	23.5	22.0							EUR	12M	Equity
17/03/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.5							EUR	12M	Equity
17/03/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	14.8							EUR	12M	Equity
17/03/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
16/03/2021	Panariagroup	Company Note	Arianna Terazzi		BUY	1.70	1.42							EUR	12M	Equity
16/03/2021	Ascopiave	Company Note	Davide Candela	Roberto Ranieri	ADD	4.4	3.8							EUR	12M	Equity
16/03/2021	Zignago Vetro	Company Note	Alberto Francese		ADD	18.1	15.3							EUR	12M	Equity
16/03/2021	Reply	Company Note	Antonella Frongillo		BUY	124.8	99.3							EUR	12M	Equity
16/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/03/2021	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.5	8.3							EUR	12M	Equity
16/03/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.4	3.8							EUR	12M	Equity
16/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
16/03/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	22.9	18.9							EUR	12M	Equity
16/03/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	22.9	18.9							EUR	12M	Equity
16/03/2021	Biesse	Equity Daily - Comment	Alberto Francese		ADD	18.0	21.9							EUR	12M	Equity
16/03/2021	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	5.0							EUR	12M	Equity
16/03/2021	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	HOLD	0.11	0.11							EUR	12M	Equity
16/03/2021	ERG	Equity Daily - Comment	Roberto Ranieri		ADD	28.4	26.0							EUR	12M	Equity
16/03/2021	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	5.7	5.0							EUR	12M	Equity
16/03/2021	Fiera Milano	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	3.3							EUR	12M	Equity
16/03/2021	La Doria	Equity Daily - Comment	Alberto Francese		ADD	15.4	14.8							EUR	12M	Equity
16/03/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	2.6	2.6							EUR	12M	Equity
16/03/2021	MARR	Equity Daily - Comment	Alberto Francese		HOLD	16.2	19.4							EUR	12M	Equity
16/03/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/03/2021	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	8.5	6.7							EUR	12M	Equity
16/03/2021	Reply	Equity Daily - Comment	Antonella Frongillo		BUY	124.8	99.3							EUR	12M	Equity
16/03/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/03/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	10.1	9.1							EUR	12M	Equity
16/03/2021	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	18.1	15.3							EUR	12M	Equity
15/03/2021	Maire Tecnimont	Company Flash	Roberto Ranieri		HOLD	2.6	2.6							EUR	12M	Equity
15/03/2021	Azimut Holding	Company Note	Elena Perini, CFA		ADD	22.9	19.2							EUR	12M	Equity
15/03/2021	ERG	Company Flash	Roberto Ranieri		ADD	28.4	25.4							EUR	12M	Equity
15/03/2021	d'Amico International Shipping	Company Note	Gabriele Berti	Arianna Terazzi	HOLD	0.11	0.11							EUR	12M	Equity
15/03/2021	Atlantia	Company Flash	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
15/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/03/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.48							EUR	12M	Equity
15/03/2021	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.5	8.2							EUR	12M	Equity
15/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
15/03/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	6.4							EUR	12M	Equity
15/03/2021	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi		BUY	5.0	2.7							EUR	12M	Equity
15/03/2021	Datalogic	Equity Daily - Comment	Alberto Francese		ADD	21.1	18.3							EUR	12M	Equity
15/03/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.3							EUR	12M	Equity
15/03/2021	ERG	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	25.4							EUR	12M	Equity
15/03/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		ADD	0.82	0.71							EUR	12M	Equity
15/03/2021	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
15/03/2021	Panariagroup	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	BUY	1.18	1.42							EUR	12M	Equity
15/03/2021	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	25.0	18.0							EUR	12M	Equity
15/03/2021	Reply	Equity Daily - Comment	Antonella Frongillo		BUY	123.4	94.5							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
15/03/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	130.4	110.8							EUR	12M	Equity
15/03/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		ADD	15.3	13.5							EUR	12M	Equity
15/03/2021	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	25.0	21.8							EUR	12M	Equity
15/03/2021	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	13.5							EUR	12M	Equity
15/03/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
15/03/2021	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.65							EUR	12M	Equity
15/03/2021	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	15.5	15.4							EUR	12M	Equity
12/03/2021	SeSa	Company Note	Gabriele Berti		BUY	130.4	112.4							EUR	12M	Equity
12/03/2021	Prima Industrie	Company Note	Alberto Francese		BUY	25.0	17.5							EUR	12M	Equity
12/03/2021	Datalogic	Company Note	Alberto Francese		ADD	21.1	19.2							EUR	12M	Equity
12/03/2021	Centrale del Latte d'Italia	Company Note	Arianna Terazzi		BUY	5.0	2.7							EUR	12M	Equity
12/03/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/03/2021	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	10.7	9.2							EUR	12M	Equity
12/03/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.3	3.8							EUR	12M	Equity
12/03/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	25.5							EUR	12M	Equity
12/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.0							EUR	12M	Equity
12/03/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	6.7							EUR	12M	Equity
12/03/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	21.5	19.5							EUR	12M	Equity
12/03/2021	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.52	1.52							EUR	12M	Equity
12/03/2021	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	5.0							EUR	12M	Equity
12/03/2021	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	0.14	0.11							EUR	12M	Equity
12/03/2021	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	19.1	HOLD	12.5	12.4				EUR	12M	Equity
12/03/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	30.7	34.6							EUR	12M	Equity
12/03/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	144.3							EUR	12M	Equity
12/03/2021	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	30.0	25.9							EUR	12M	Equity
12/03/2021	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	200.4	164.3							EUR	12M	Equity
12/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.8							EUR	12M	Equity
12/03/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.2							EUR	12M	Equity
12/03/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	6.0	4.9							EUR	12M	Equity
12/03/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	125.0	112.4							EUR	12M	Equity
12/03/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		ADD	15.3	13.1							EUR	12M	Equity
12/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.44	ADD	0.51	0.48				EUR	12M	Equity
12/03/2021	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/03/2021	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	13.4							EUR	12M	Equity
12/03/2021	Wit	Equity Daily - Comment	Gabriele Berti		BUY	203.0	152.5							EUR	12M	Equity
11/03/2021	Pirelli	Company Flash	Monica Bosio		BUY	6.0	4.9							EUR	12M	Equity
11/03/2021	Leonardo	Company Flash	Monica Bosio		BUY	9.1	7.5							EUR	12M	Equity
11/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/03/2021	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	17.6							EUR	12M	Equity
11/03/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.4							EUR	12M	Equity
11/03/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.3	3.7							EUR	12M	Equity
11/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.9							EUR	12M	Equity
11/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
11/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
11/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.2							EUR	12M	Equity
11/03/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	6.7							EUR	12M	Equity
11/03/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	21.5	19.7							EUR	12M	Equity
11/03/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	12.0							EUR	12M	Equity
11/03/2021	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	18.8	HOLD	12.5	12.1				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
11/03/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	30.7	31.9							EUR	12M	Equity
11/03/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	200.1	156.8							EUR	12M	Equity
11/03/2021	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	30.0	25.6							EUR	12M	Equity
11/03/2021	Financials	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
11/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.6							EUR	12M	Equity
11/03/2021	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	8.3							EUR	12M	Equity
11/03/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.3	3.6							EUR	12M	Equity
11/03/2021	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.2							EUR	12M	Equity
11/03/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.2							EUR	12M	Equity
11/03/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.1	7.5							EUR	12M	Equity
11/03/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	Under Review	2.4							EUR	12M	Equity
11/03/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	Under Review	4.9							EUR	12M	Equity
11/03/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	26.4							EUR	12M	Equity
11/03/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.5							EUR	12M	Equity
11/03/2021	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	13.2							EUR	12M	Equity
10/03/2021	Banca Generali	Special Event Company Comment	Elena Perini, CFA		ADD	32.4	29.4							EUR	12M	Equity
10/03/2021	Banca Mediolanum	Special Event Company Comment	Elena Perini, CFA		BUY	9.1	7.6							EUR	12M	Equity
10/03/2021	Finecobank	Special Event Company Comment	Elena Perini, CFA		HOLD	14.5	14.7							EUR	12M	Equity
10/03/2021	Anima Holding	Special Event Company Comment	Elena Perini, CFA		BUY	5.1	4.2							EUR	12M	Equity
10/03/2021	Financial Conference 2021	Special Event Flash	Elena Perini, CFA	Manuela Meroni											12M	Equity
10/03/2021	IGD	Company Note	Davide Candela	Roberto Ranieri	ADD	4.3	3.6							EUR	12M	Equity
10/03/2021	illimity	Special Event Company Comment	Manuela Meroni		BUY	10.5	9.1							EUR	12M	Equity
10/03/2021	Banca IFIS	Special Event Company Comment	Manuela Meroni		ADD	12.5	11.1							EUR	12M	Equity
10/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/03/2021	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri		BUY	23.6	16.7						EUR	12M	Equity
10/03/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	25.3							EUR	12M	Equity
10/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.9							EUR	12M	Equity
10/03/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.3							EUR	12M	Equity
10/03/2021	BB Biotech	Equity Daily - Comment	Bruno Permutti		HOLD	81.8	77.6							EUR	12M	Equity
10/03/2021	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	9.7	8.4							EUR	12M	Equity
10/03/2021	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	16.7	16.9							EUR	12M	Equity
10/03/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		2.7							EUR	12M	Equity
10/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.5							EUR	12M	Equity
10/03/2021	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	8.3							EUR	12M	Equity
10/03/2021	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	8.8							EUR	12M	Equity
10/03/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.0							EUR	12M	Equity
10/03/2021	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	0.95	0.86							EUR	12M	Equity
10/03/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	7.1							EUR	12M	Equity
10/03/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.90	2.3							EUR	12M	Equity
10/03/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	5.4	5.0							EUR	12M	Equity
10/03/2021	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	18.0	16.7							EUR	12M	Equity
10/03/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	26.4							EUR	12M	Equity
10/03/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
09/03/2021	BB Biotech	Company Note	Bruno Permutti		HOLD	81.8	77.6							EUR	12M	Equity
09/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/03/2021	Aeffe	Equity Daily - Comment	Arianna Terazzi		ADD	1.26	1.10							EUR	12M	Equity
09/03/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	21.5	19.7							EUR	12M	Equity
09/03/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.4	29.6							EUR	12M	Equity
09/03/2021	Banca IFIS	Equity Daily - Comment	Manuela Meroni		ADD	12.5	11.2							EUR	12M	Equity
09/03/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.3							EUR	12M	Equity
09/03/2021	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	11.0	10.5							EUR	12M	Equity

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09/03/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.1							EUR	12M	Equity
09/03/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	10.2							EUR	12M	Equity
09/03/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	83.4	71.1							EUR	12M	Equity
09/03/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.0							EUR	12M	Equity
09/03/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.9							EUR	12M	Equity
09/03/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.1							EUR	12M	Equity
09/03/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	10.0							EUR	12M	Equity
09/03/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	125.0	104.2							EUR	12M	Equity
09/03/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	19.9	14.5							EUR	12M	Equity
09/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.41	ADD	0.51	0.46				EUR	12M	Equity
08/03/2021	Aeffe	Company Note	Arianna Terazzi		ADD	1.26	1.09							EUR	12M	Equity
08/03/2021	Banca IFIS	Company Note	Manuela Meroni		ADD	12.5	10.6							EUR	12M	Equity
08/03/2021	Brembo	Company Note	Monica Bosio		HOLD	11.0	10.2							EUR	12M	Equity
08/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/03/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.1							EUR	12M	Equity
08/03/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	9.1	7.4							EUR	12M	Equity
08/03/2021	Banco BPM / Cattolica Assicurazioni	Equity Daily - Comment	Manuela Meroni		ADD / HOLD	2.20 / 5.40	2.20 / 4.65							EUR	12M	Equity
08/03/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.2							EUR	12M	Equity
08/03/2021	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.5	2.7							EUR	12M	Equity
08/03/2021	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.9	9.5							EUR	12M	Equity
08/03/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	7.9							EUR	12M	Equity
08/03/2021	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	8.2							EUR	12M	Equity
08/03/2021	Isagro	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	Tender Shares	Tender Shares	1.25							EUR	12M	Equity
08/03/2021	MARR	Equity Daily - Comment	Alberto Francese		HOLD	16.2	19.1							EUR	12M	Equity
08/03/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.3							EUR	12M	Equity
05/03/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/03/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.40							EUR	12M	Equity
05/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.7							EUR	12M	Equity
05/03/2021	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	10.9							EUR	12M	Equity
05/03/2021	Cattolica Assicurazioni / Banco BPM	Equity Daily - Comment	Elena Perini, CFA		HOLD / ADD	5.40 / 2.20	4.48 / 2.19							EUR	12M	Equity
05/03/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	14.7	12.5							EUR	12M	Equity
05/03/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.99							EUR	12M	Equity
05/03/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	83.4	69.0							EUR	12M	Equity
05/03/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	14.4							EUR	12M	Equity
05/03/2021	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	8.5							EUR	12M	Equity
05/03/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.0							EUR	12M	Equity
05/03/2021	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
05/03/2021	Rosetti Marino	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	No Rating		35.4							EUR	12M	Equity
05/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.40	ADD	0.51	0.44				EUR	12M	Equity
04/03/2021	Stellantis	Company Flash	Monica Bosio		BUY	19.9	13.9							EUR	12M	Equity
04/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/03/2021	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	34.3	31.4							EUR	12M	Equity
04/03/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.1	4.2							EUR	12M	Equity
04/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.6							EUR	12M	Equity
04/03/2021	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	9.7	11.2							EUR	12M	Equity
04/03/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	7.6							EUR	12M	Equity
04/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	16.0							EUR	12M	Equity
04/03/2021	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	8.4							EUR	12M	Equity
04/03/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	9.0							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
04/03/2021	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
04/03/2021	Rosetti Marino	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	No Rating		35.4							EUR	12M	Equity
04/03/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		ADD	15.3	13.0							EUR	12M	Equity
04/03/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	13.9							EUR	12M	Equity
04/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.39	ADD	0.51	0.44				EUR	12M	Equity
04/03/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	10.1	9.0							EUR	12M	Equity
04/03/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	10.1	9.0							EUR	12M	Equity
03/03/2021	SICIT Group	Company Note	Arianna Terazzi		ADD	15.3	13.1							EUR	12M	Equity
03/03/2021	Anima Holding	Company Note	Elena Perini, CFA		BUY	5.1	4.2							EUR	12M	Equity
03/03/2021	Unicredit	Company Note	Manuela Meroni		ADD	10.1	8.8							EUR	12M	Equity
03/03/2021	Banca Generali	Company Flash	Elena Perini, CFA		ADD	32.4	29.2							EUR	12M	Equity
03/03/2021	Pattern	Company Note	Arianna Terazzi		ADD	5.1	4.6							EUR	12M	Equity
03/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/03/2021	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	34.3	34.3							EUR	12M	Equity
03/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	15.5							EUR	12M	Equity
03/03/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.4	29.2							EUR	12M	Equity
03/03/2021	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.3	1.99							EUR	12M	Equity
03/03/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.84							EUR	12M	Equity
03/03/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		ADD	0.82	0.69							EUR	12M	Equity
03/03/2021	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
03/03/2021	Labomar	Equity Daily - Comment	Bruno Permutti		BUY	8.6	8.2							EUR	12M	Equity
03/03/2021	Pattern	Equity Daily - Comment	Arianna Terazzi		ADD	5.1	4.6							EUR	12M	Equity
03/03/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.1							EUR	12M	Equity
03/03/2021	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	18.0	16.7							EUR	12M	Equity
03/03/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.2	2.2							EUR	12M	Equity
03/03/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	ADD	13.5	12.9							EUR	12M	Equity
03/03/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	13.9							EUR	12M	Equity
03/03/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.38	ADD	0.51	0.43				EUR	12M	Equity
03/03/2021	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	13.3							EUR	12M	Equity
03/03/2021	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.00	1.17							EUR	12M	Equity
03/03/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.8							EUR	12M	Equity
02/03/2021	Fincantieri	Company Note	Monica Bosio		ADD	0.82	0.71							EUR	12M	Equity
02/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/03/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.2							EUR	12M	Equity
02/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	16.7	16.1							EUR	12M	Equity
02/03/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	11.9							EUR	12M	Equity
02/03/2021	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	14.1	10.4							EUR	12M	Equity
02/03/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	15.8							EUR	12M	Equity
02/03/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	3.5							EUR	12M	Equity
02/03/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.2							EUR	12M	Equity
02/03/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.2							EUR	12M	Equity
02/03/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.4							EUR	12M	Equity
02/03/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	13.9							EUR	12M	Equity
01/03/2021	Iniziative Bresciane	Company Note - IOC	Youness N. El Alaoui	Alberto Francese	BUY	23.6	16.6							EUR	12M	Equity
01/03/2021	Sogefi	Company Note	Monica Bosio		HOLD	1.42	1.30							EUR	12M	Equity
01/03/2021	Atlantia	Company Flash	Luca Bacoccoli		HOLD	16.7	15.5							EUR	12M	Equity
01/03/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/03/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.0							EUR	12M	Equity
01/03/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.3	3.6							EUR	12M	Equity
01/03/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	Under Review	15.5							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
01/03/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.7	6.7							EUR	12M	Equity
01/03/2021	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	17.4	HOLD	12.5	11.0				EUR	12M	Equity
01/03/2021	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	16.7	16.7							EUR	12M	Equity
01/03/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	7.8							EUR	12M	Equity
01/03/2021	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	200.4	161.5							EUR	12M	Equity
01/03/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	14.6							EUR	12M	Equity
01/03/2021	Iniziativa Bresciane	Equity Daily - Comment	Alberto Francese	Youness N. El Alaoui	BUY	23.6	16.6							EUR	12M	Equity
01/03/2021	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	41.5	38.0							EUR	12M	Equity
01/03/2021	Information Technology	Equity Daily - Comment	Corporate Broking Research Team												12M	Equity
01/03/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.6							EUR	12M	Equity
01/03/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.2	2.3							EUR	12M	Equity
01/03/2021	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.42	1.30							EUR	12M	Equity
01/03/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
26/02/2021	IT Day 2021	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
26/02/2021	Saipem	Company Flash	Roberto Ranieri		HOLD	2.2	2.4							EUR	12M	Equity
26/02/2021	Esprinet	Special Event Company Comment	Gabriele Berti		BUY	14.1	10.8							EUR	12M	Equity
26/02/2021	Alkemy	Special Event Company Comment	Gabriele Berti		BUY	10.7	7.9							EUR	12M	Equity
26/02/2021	Tinexta	Special Event Company Comment	Gabriele Berti		ADD	25.0	21.3							EUR	12M	Equity
26/02/2021	Wit	Special Event Company Comment	Gabriele Berti		BUY	203.0	158.5							EUR	12M	Equity
26/02/2021	Datalogic	Special Event Company Comment	Alberto Francese		BUY	16.7	16.8							EUR	12M	Equity
26/02/2021	SeSa	Special Event Company Comment	Gabriele Berti		BUY	125.0	112.6							EUR	12M	Equity
26/02/2021	Eurotech	Special Event Company Comment	Alberto Francese		BUY	5.7	4.7							EUR	12M	Equity
26/02/2021	Be	Special Event Company Comment	Gabriele Berti		BUY	1.52	1.40							EUR	12M	Equity
26/02/2021	Reply	Special Event Company Comment	Antonella Frongillo		BUY	123.4	96.0							EUR	12M	Equity
26/02/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team	BUY	1.68	1.41								12M	Equity
26/02/2021	Abitare In	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	60.5	49.0							EUR	12M	Equity
26/02/2021	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
26/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.6							EUR	12M	Equity
26/02/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	5.4							EUR	12M	Equity
26/02/2021	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	10.7							EUR	12M	Equity
26/02/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.2							EUR	12M	Equity
26/02/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.7	6.7							EUR	12M	Equity
26/02/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	200.1	164.1							EUR	12M	Equity
26/02/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	7.8							EUR	12M	Equity
26/02/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.78							EUR	12M	Equity
26/02/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	83.4	67.4							EUR	12M	Equity
26/02/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	0.69							EUR	12M	Equity
26/02/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	3.6							EUR	12M	Equity
26/02/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.0							EUR	12M	Equity
26/02/2021	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	0.95	0.82							EUR	12M	Equity
26/02/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.8							EUR	12M	Equity
26/02/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	Under Review	2.4							EUR	12M	Equity
26/02/2021	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.05	1.30							EUR	12M	Equity
26/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.40	ADD	0.51	0.44				EUR	12M	Equity
25/02/2021	Tinexta	Company Note	Gabriele Berti		ADD	25.0	22.1							EUR	12M	Equity
25/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/02/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.43							EUR	12M	Equity
25/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.9							EUR	12M	Equity
25/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	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
25/02/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.25							EUR	12M	Equity
25/02/2021	Catolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.6							EUR	12M	Equity
25/02/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.7	6.7							EUR	12M	Equity
25/02/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	7.9							EUR	12M	Equity
25/02/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.70							EUR	12M	Equity
25/02/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	15.6							EUR	12M	Equity
25/02/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.2	3.9							EUR	12M	Equity
25/02/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	6.9							EUR	12M	Equity
25/02/2021	Pattern	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	ADD	4.1	4.6							EUR	12M	Equity
25/02/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	9.6							EUR	12M	Equity
25/02/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	26.7							EUR	12M	Equity
25/02/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.6							EUR	12M	Equity
25/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.41	ADD	0.51	0.46				EUR	12M	Equity
25/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.41	ADD	0.51	0.46				EUR	12M	Equity
25/02/2021	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	7.7							EUR	12M	Equity
25/02/2021	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	25.0	20.9							EUR	12M	Equity
24/02/2021	Telecom Italia	Company Flash	Antonella Frongillo		BUY	0.57	0.38	ADD	0.51	0.42				EUR	12M	Equity
24/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/02/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.42							EUR	12M	Equity
24/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	16.3							EUR	12M	Equity
24/02/2021	Catolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.3							EUR	12M	Equity
24/02/2021	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.9	9.6							EUR	12M	Equity
24/02/2021	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.1	2.2							EUR	12M	Equity
24/02/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.6							EUR	12M	Equity
24/02/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	23.5	20.8							EUR	12M	Equity
24/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.38	ADD	0.51	0.42				EUR	12M	Equity
24/02/2021	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	7.4							EUR	12M	Equity
24/02/2021	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	22.0	22.1							EUR	12M	Equity
23/02/2021	Davide Campari	Company Note	Luca Bacoccoli		HOLD	8.9	9.5							EUR	12M	Equity
23/02/2021	Elica	Company Note	Alberto Francese		BUY	4.1	3.4							EUR	12M	Equity
23/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/02/2021	Abitare In	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	60.5	49.6							EUR	12M	Equity
23/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.8							EUR	12M	Equity
23/02/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	21.5	19.7							EUR	12M	Equity
23/02/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	9.1	7.5							EUR	12M	Equity
23/02/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	200.1	164.3							EUR	12M	Equity
23/02/2021	Elica	Equity Daily - Comment	Alberto Francese		BUY	4.1	3.5							EUR	12M	Equity
23/02/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.76							EUR	12M	Equity
23/02/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	9.9	9.4							EUR	12M	Equity
23/02/2021	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	200.4	162.3							EUR	12M	Equity
23/02/2021	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.9							EUR	12M	Equity
23/02/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.69							EUR	12M	Equity
23/02/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	5.4	4.9							EUR	12M	Equity
23/02/2021	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	42.3							EUR	12M	Equity
23/02/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.6							EUR	12M	Equity
23/02/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	23.5	20.6							EUR	12M	Equity
23/02/2021	Snam / Hera	Equity Daily - Comment	Roberto Ranieri		ADD / BUY	5.40 / 4.70	4.33 / 3.02							EUR	12M	Equity
23/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.38	ADD	0.51	0.42				EUR	12M	Equity
23/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.38	ADD	0.51	0.42				EUR	12M	Equity
23/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.38	ADD	0.51	0.42				EUR	12M	Equity
22/02/2021	Banca Mediolanum	Company Note	Elena Perini, CFA		BUY	9.1	7.4							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
22/02/2021	Eni	Company Flash	Roberto Ranieri		HOLD	9.9	9.2							EUR	12M	Equity
22/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/02/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	20.1							EUR	12M	Equity
22/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.1							EUR	12M	Equity
22/02/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.4	28.8							EUR	12M	Equity
22/02/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.67							EUR	12M	Equity
22/02/2021	MARR	Equity Daily - Comment	Alberto Francese		HOLD	16.2	18.7							EUR	12M	Equity
22/02/2021	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	49.1	43.8							EUR	12M	Equity
22/02/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		BUY	13.7	13.0							EUR	12M	Equity
22/02/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
22/02/2021	Wit	Equity Daily - Comment	Gabriele Berti		BUY	203.0	159.0							EUR	12M	Equity
19/02/2021	Wit	Company Note	Gabriele Berti		BUY	203.0	157.0							EUR	12M	Equity
19/02/2021	Telecom Italia	Weekly Preview	Equity Research Team	Corporate Broking Research Team										EUR	12M	Equity
19/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/02/2021	BB Biotech	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	81.8							EUR	12M	Equity
19/02/2021	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.5	9.8							EUR	12M	Equity
19/02/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	3.8	3.7							EUR	12M	Equity
19/02/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	9.1							EUR	12M	Equity
19/02/2021	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	14.1	11.2							EUR	12M	Equity
19/02/2021	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	8.9							EUR	12M	Equity
19/02/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	6.0							EUR	12M	Equity
19/02/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
19/02/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	27.2							EUR	12M	Equity
19/02/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.5							EUR	12M	Equity
19/02/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.5							EUR	12M	Equity
19/02/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.4							EUR	12M	Equity
19/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.57	0.38	ADD	0.51	0.42				EUR	12M	Equity
19/02/2021	Wit	Equity Daily - Comment	Gabriele Berti		BUY	200.0	157.0							EUR	12M	Equity
18/02/2021	UnipolSai	Company Flash	Elena Perini, CFA		HOLD	2.5	2.4							EUR	12M	Equity
18/02/2021	ENAV	Company Note	Davide Candela	Roberto Ranieri	HOLD	3.8	3.8							EUR	12M	Equity
18/02/2021	Telecom Italia	Company Note	Antonella Frongillo		BUY	0.57	0.38	ADD	0.51	0.42				EUR	12M	Equity
18/02/2021	Eni	Company Note	Roberto Ranieri		HOLD	8.5	9.2							EUR	12M	Equity
18/02/2021	Unipol	Company Flash	Elena Perini, CFA		BUY	5.4	4.3							EUR	12M	Equity
18/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.3							EUR	12M	Equity
18/02/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.1							EUR	12M	Equity
18/02/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.1							EUR	12M	Equity
18/02/2021	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.5	9.8							EUR	12M	Equity
18/02/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.8							EUR	12M	Equity
18/02/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	9.2							EUR	12M	Equity
18/02/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	9.2							EUR	12M	Equity
18/02/2021	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.8							EUR	12M	Equity
18/02/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	9.5							EUR	12M	Equity
18/02/2021	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	5.3							EUR	12M	Equity
18/02/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.0							EUR	12M	Equity
18/02/2021	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.40 / 2.50	4.28 / 2.43							EUR	12M	Equity
17/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/02/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.47							EUR	12M	Equity
17/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.6							EUR	12M	Equity
17/02/2021	Auto & Components	Equity Daily - Comment	Monica Bosio												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
17/02/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
17/02/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	15.8							EUR	12M	Equity
17/02/2021	Pattern	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	ADD	4.1	4.2							EUR	12M	Equity
17/02/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	9.7							EUR	12M	Equity
17/02/2021	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.73							EUR	12M	Equity
17/02/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		BUY	13.7	13.5							EUR	12M	Equity
17/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.43				EUR	12M	Equity
16/02/2021	Alkemy	Company Note	Gabriele Berti		BUY	10.7	7.2							EUR	12M	Equity
16/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/02/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.50							EUR	12M	Equity
16/02/2021	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	10.7	7.6							EUR	12M	Equity
16/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.8							EUR	12M	Equity
16/02/2021	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.49	0.23							EUR	12M	Equity
16/02/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.28							EUR	12M	Equity
16/02/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
16/02/2021	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	9.7	8.7							EUR	12M	Equity
16/02/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	11.9							EUR	12M	Equity
16/02/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.8							EUR	12M	Equity
16/02/2021	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	13.3	9.8							EUR	12M	Equity
16/02/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.2							EUR	12M	Equity
16/02/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.90	2.3							EUR	12M	Equity
16/02/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/02/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	5.4	4.7							EUR	12M	Equity
16/02/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	9.8							EUR	12M	Equity
16/02/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.6							EUR	12M	Equity
16/02/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	ADD	13.5	12.7							EUR	12M	Equity
16/02/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	23.5	20.2							EUR	12M	Equity
15/02/2021	Unipol	Aggregate Company Section	Elena Perini, CFA		BUY	5.4	4.4							EUR	12M	Equity
15/02/2021	UnipolSai	Aggregate Company Section	Elena Perini, CFA		HOLD	2.5	2.5							EUR	12M	Equity
15/02/2021	F.I.L.A.	Company Note	Gabriele Berti		BUY	13.3	9.6							EUR	12M	Equity
15/02/2021	Cementir Holding	Company Note	Bruno Permutti		ADD	9.7	8.6							EUR	12M	Equity
15/02/2021	Banca Finnat	Company Note	Alberto Francese		BUY	0.49	0.23							EUR	12M	Equity
15/02/2021	Unipol/UnipolSai	Aggregate Report	Elena Perini, CFA												12M	Equity
15/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/02/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.51							EUR	12M	Equity
15/02/2021	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	9.0	7.2							EUR	12M	Equity
15/02/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.30							EUR	12M	Equity
15/02/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.2							EUR	12M	Equity
15/02/2021	Elica	Equity Daily - Comment	Alberto Francese		BUY	4.1	3.5							EUR	12M	Equity
15/02/2021	Hera	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	4.7	3.1							EUR	12M	Equity
15/02/2021	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	41.5	40.9							EUR	12M	Equity
15/02/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.1							EUR	12M	Equity
15/02/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	28.4							EUR	12M	Equity
15/02/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		BUY	13.7	13.6							EUR	12M	Equity
15/02/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	13.3							EUR	12M	Equity
15/02/2021	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
15/02/2021	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	5.40 / 2.50	4.42 / 2.50							EUR	12M	Equity
12/02/2021	Banca Generali	Company Note	Elena Perini, CFA		ADD	32.4	28.6							EUR	12M	Equity
12/02/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/02/2021		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
12/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.7							EUR	12M	Equity
12/02/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	4.9							EUR	12M	Equity
12/02/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	32.4	28.7							EUR	12M	Equity
12/02/2021	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	10.5							EUR	12M	Equity
12/02/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	9.1	7.6							EUR	12M	Equity
12/02/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.3							EUR	12M	Equity
12/02/2021	Elica	Equity Daily - Comment	Alberto Francese		BUY	4.1	3.4							EUR	12M	Equity
12/02/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.8							EUR	12M	Equity
12/02/2021	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	14.1	11.4							EUR	12M	Equity
12/02/2021	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	12.4	9.3							EUR	12M	Equity
12/02/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.69							EUR	12M	Equity
12/02/2021	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.6							EUR	12M	Equity
12/02/2021	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	41.5	41.0							EUR	12M	Equity
12/02/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	6.0							EUR	12M	Equity
12/02/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.90	2.2							EUR	12M	Equity
12/02/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.2							EUR	12M	Equity
12/02/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.4							EUR	12M	Equity
12/02/2021	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.90 / 2.40	4.43 / 2.39							EUR	12M	Equity
11/02/2021	Esprinet	Company Note	Gabriele Berti		BUY	14.1	10.8							EUR	12M	Equity
11/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	16.0							EUR	12M	Equity
11/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	16.0							EUR	12M	Equity
11/02/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	5.0							EUR	12M	Equity
11/02/2021	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.51	0.24							EUR	12M	Equity
11/02/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	31.3	28.6							EUR	12M	Equity
11/02/2021	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	9.7							EUR	12M	Equity
11/02/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	9.1	7.6							EUR	12M	Equity
11/02/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.30							EUR	12M	Equity
11/02/2021	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.3	1.90							EUR	12M	Equity
11/02/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
11/02/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	14.7	11.9							EUR	12M	Equity
11/02/2021	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
11/02/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.79							EUR	12M	Equity
11/02/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.5	15.0							EUR	12M	Equity
11/02/2021	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.9							EUR	12M	Equity
11/02/2021	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	9.3	5.9							EUR	12M	Equity
11/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.43				EUR	12M	Equity
11/02/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.7							EUR	12M	Equity
11/02/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.7							EUR	12M	Equity
11/02/2021	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.4							EUR	12M	Equity
10/02/2021	Finecobank	Company Note	Elena Perini, CFA		HOLD	14.5	14.6							EUR	12M	Equity
10/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/02/2021	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.5	8.3							EUR	12M	Equity
10/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.8							EUR	12M	Equity
10/02/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	5.0							EUR	12M	Equity
10/02/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	31.3	28.9							EUR	12M	Equity
10/02/2021	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.3	1.90							EUR	12M	Equity
10/02/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.2							EUR	12M	Equity
10/02/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
10/02/2021	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	21.3							EUR	12M	Equity
10/02/2021	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	5.2							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
10/02/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares		12.0							EUR	12M	Equity
10/02/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.1	14.6							EUR	12M	Equity
10/02/2021	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.9							EUR	12M	Equity
10/02/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	6.2							EUR	12M	Equity
10/02/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
10/02/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	8.5							EUR	12M	Equity
10/02/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.5							EUR	12M	Equity
10/02/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	13.5							EUR	12M	Equity
10/02/2021	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	22.0	21.2							EUR	12M	Equity
10/02/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.7							EUR	12M	Equity
09/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/02/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	21.5	20.0							EUR	12M	Equity
09/02/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.38							EUR	12M	Equity
09/02/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.2							EUR	12M	Equity
09/02/2021	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.52	1.47							EUR	12M	Equity
09/02/2021	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	22.7	21.4							EUR	12M	Equity
09/02/2021	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	4.9							EUR	12M	Equity
09/02/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	11.9							EUR	12M	Equity
09/02/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.5							EUR	12M	Equity
09/02/2021	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	11.0	10.6							EUR	12M	Equity
09/02/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.1	15.0							EUR	12M	Equity
09/02/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	15.7							EUR	12M	Equity
09/02/2021	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	5.5							EUR	12M	Equity
09/02/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	8.5							EUR	12M	Equity
09/02/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	125.0	106.0							EUR	12M	Equity
09/02/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.5							EUR	12M	Equity
09/02/2021	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.00	0.99							EUR	12M	Equity
08/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/02/2021	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.5	8.2							EUR	12M	Equity
08/02/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.9	4.2							EUR	12M	Equity
08/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.9							EUR	12M	Equity
08/02/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	9.1	7.5							EUR	12M	Equity
08/02/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.16							EUR	12M	Equity
08/02/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	2.0							EUR	12M	Equity
08/02/2021	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	9.7	10.9							EUR	12M	Equity
08/02/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.3							EUR	12M	Equity
08/02/2021	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	4.8							EUR	12M	Equity
08/02/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	11.8							EUR	12M	Equity
08/02/2021	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	11.8							EUR	12M	Equity
08/02/2021	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	0.14	0.10							EUR	12M	Equity
08/02/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.4							EUR	12M	Equity
08/02/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.1							EUR	12M	Equity
08/02/2021	Lucisano Media Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	2.9	1.15							EUR	12M	Equity
08/02/2021	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	8.9							EUR	12M	Equity
08/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.42				EUR	12M	Equity
05/02/2021		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/02/2021	AlgoWatt	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	Suspended	Suspended	0.32							EUR	12M	Equity
05/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.7							EUR	12M	Equity
05/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.7							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
05/02/2021	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
05/02/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	21.5	19.1							EUR	12M	Equity
05/02/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	21.5	19.1							EUR	12M	Equity
05/02/2021	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	7.5							EUR	12M	Equity
05/02/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.7	6.5							EUR	12M	Equity
05/02/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.6							EUR	12M	Equity
05/02/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	14.1	14.5							EUR	12M	Equity
05/02/2021	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	8.3							EUR	12M	Equity
05/02/2021	Hera	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	4.7	3.0							EUR	12M	Equity
05/02/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	13.1							EUR	12M	Equity
05/02/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.3							EUR	12M	Equity
04/02/2021	Asset Gatherers	Aggregate Report	Elena Perini, CFA												12M	Equity
04/02/2021	Banca Mediolanum	Aggregate Company Section	Elena Perini, CFA		BUY	9.1	6.8							EUR	12M	Equity
04/02/2021	Finecobank	Aggregate Company Section	Elena Perini, CFA		HOLD	14.1	13.4							EUR	12M	Equity
04/02/2021	Anima Holding	Aggregate Company Section	Elena Perini, CFA		BUY	4.9	4.0							EUR	12M	Equity
04/02/2021	Azimut Holding	Aggregate Company Section	Elena Perini, CFA		ADD	21.5	18.1							EUR	12M	Equity
04/02/2021	Banca Generali	Aggregate Company Section	Elena Perini, CFA		ADD	31.3	26.4							EUR	12M	Equity
04/02/2021	CNH Industrial	Company Flash	Monica Bosio		BUY	14.7	11.6							EUR	12M	Equity
04/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/02/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
04/02/2021	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
04/02/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	19.9							EUR	12M	Equity
04/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.5							EUR	12M	Equity
04/02/2021	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
04/02/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	9.1	7.1							EUR	12M	Equity
04/02/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.93							EUR	12M	Equity
04/02/2021	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	7.4	7.3							EUR	12M	Equity
04/02/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	14.7	11.6							EUR	12M	Equity
04/02/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.6							EUR	12M	Equity
04/02/2021	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	200.4	164.9							EUR	12M	Equity
04/02/2021	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
04/02/2021	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.90	2.0							EUR	12M	Equity
04/02/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	7.9							EUR	12M	Equity
04/02/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	27.9							EUR	12M	Equity
04/02/2021	Rosetti Marino	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	No Rating		34.8							EUR	12M	Equity
04/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.40				EUR	12M	Equity
04/02/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
04/02/2021	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
03/02/2021	Ferrari	Company Flash	Monica Bosio		ADD	200.4	171.2							EUR	12M	Equity
03/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.6							EUR	12M	Equity
03/02/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	12.9	11.3							EUR	12M	Equity
03/02/2021	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	Under Review	171.2							EUR	12M	Equity
03/02/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	7.6							EUR	12M	Equity
03/02/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.0							EUR	12M	Equity
03/02/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	23.5	18.8							EUR	12M	Equity
03/02/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.1							EUR	12M	Equity
03/02/2021	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
02/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/02/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity

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02/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.3							EUR	12M	Equity
02/02/2021	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	8.5							EUR	12M	Equity
02/02/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.04							EUR	12M	Equity
02/02/2021	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.52	1.36							EUR	12M	Equity
02/02/2021	Elica	Equity Daily - Comment	Alberto Francese		BUY	4.1	3.0							EUR	12M	Equity
02/02/2021	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	187.5	176.4							EUR	12M	Equity
02/02/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.3							EUR	12M	Equity
02/02/2021	Hera	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	4.7	2.9							EUR	12M	Equity
02/02/2021	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	9.3	5.6							EUR	12M	Equity
02/02/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.2							EUR	12M	Equity
02/02/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	12.6							EUR	12M	Equity
02/02/2021	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	9.0							EUR	12M	Equity
02/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.40				EUR	12M	Equity
01/02/2021	Elica	Company Note	Alberto Francese		BUY	4.1	2.9							EUR	12M	Equity
01/02/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/02/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.8							EUR	12M	Equity
01/02/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	13.1							EUR	12M	Equity
01/02/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	4.4							EUR	12M	Equity
01/02/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.03							EUR	12M	Equity
01/02/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.4							EUR	12M	Equity
01/02/2021	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	8.5	5.9							EUR	12M	Equity
01/02/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	2.9							EUR	12M	Equity
01/02/2021	Real Estate	Equity Daily - Comment	Davide Candela	Roberto Ranieri											12M	Equity
01/02/2021	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	49.1	42.7							EUR	12M	Equity
01/02/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	23.5	18.4							EUR	12M	Equity
01/02/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.39				EUR	12M	Equity
01/02/2021	Unicredit / Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD / ADD	9.10 / 2.20	7.56 / 1.81							EUR	12M	Equity
29/01/2021	Terna	Company Flash	Roberto Ranieri		ADD	7.1	6.1							EUR	12M	Equity
29/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/01/2021	Aeffe	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	1.39	1.06							EUR	12M	Equity
29/01/2021	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
29/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	13.3							EUR	12M	Equity
29/01/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.06							EUR	12M	Equity
29/01/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
29/01/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.0							EUR	12M	Equity
29/01/2021	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	7.4	7.0							EUR	12M	Equity
29/01/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	12.9	10.7							EUR	12M	Equity
29/01/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	30.7	29.6							EUR	12M	Equity
29/01/2021	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	30.0	25.4							EUR	12M	Equity
29/01/2021	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	187.5	171.1							EUR	12M	Equity
29/01/2021	Franchi Umberto Marmi	Equity Daily - Comment	Bruno Permutti		HOLD	8.3	8.6							EUR	12M	Equity
29/01/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.4							EUR	12M	Equity
29/01/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.0							EUR	12M	Equity
29/01/2021	Labomar	Equity Daily - Comment	Bruno Permutti		BUY	8.6	7.3							EUR	12M	Equity
29/01/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	5.7							EUR	12M	Equity
29/01/2021	Openjobmetis	Equity Daily - Comment	Alberto Francese	Youness N. El Alaoui	BUY	11.0	7.6							EUR	12M	Equity
29/01/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	2.9							EUR	12M	Equity
29/01/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.2							EUR	12M	Equity
29/01/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	ADD	13.5	11.9							EUR	12M	Equity
29/01/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.4							EUR	12M	Equity
29/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.40				EUR	12M	Equity

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29/01/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.1							EUR	12M	Equity
28/01/2021	Openjobmetis	Company Note	Alberto Francese	Youness N. El Alaoui	BUY	11.0	7.6							EUR	12M	Equity
28/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	13.2							EUR	12M	Equity
28/01/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.06							EUR	12M	Equity
28/01/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	30.7	30.4							EUR	12M	Equity
28/01/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.2							EUR	12M	Equity
28/01/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.53							EUR	12M	Equity
28/01/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.4							EUR	12M	Equity
28/01/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.2							EUR	12M	Equity
28/01/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	23.5	18.0							EUR	12M	Equity
28/01/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.7							EUR	12M	Equity
27/01/2021	Sanlorenzo	Company Note	Bruno Permutti		BUY	23.5	18.1							EUR	12M	Equity
27/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/01/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.3	3.6							EUR	12M	Equity
27/01/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	18.3							EUR	12M	Equity
27/01/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.5							EUR	12M	Equity
27/01/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.5							EUR	12M	Equity
27/01/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.6	3.0							EUR	12M	Equity
27/01/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	26.9							EUR	12M	Equity
27/01/2021	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	49.1	42.5							EUR	12M	Equity
27/01/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		BUY	13.7	13.5							EUR	12M	Equity
27/01/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.4							EUR	12M	Equity
27/01/2021	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	13.6							EUR	12M	Equity
27/01/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.8							EUR	12M	Equity
26/01/2021	Piaggio	Company Note	Monica Bosio		BUY	3.6	2.9							EUR	12M	Equity
26/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/01/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	18.1							EUR	12M	Equity
26/01/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
26/01/2021	Cattolica Assicurazioni / Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD / ADD	5.40 / 17.00	3.85 / 14.41							EUR	12M	Equity
26/01/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	12.9	10.7							EUR	12M	Equity
26/01/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.4							EUR	12M	Equity
26/01/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.51							EUR	12M	Equity
26/01/2021	Openjobmetis	Equity Daily - Comment	Alberto Francese	Youness N. El Alaoui	BUY	10.0	7.5							EUR	12M	Equity
26/01/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	27.9							EUR	12M	Equity
26/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.39				EUR	12M	Equity
26/01/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.4							EUR	12M	Equity
25/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/01/2021	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	16.7							EUR	12M	Equity
25/01/2021	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
25/01/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.9							EUR	12M	Equity
25/01/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.72							EUR	12M	Equity
25/01/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.5							EUR	12M	Equity
25/01/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
25/01/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	125.0	97.9							EUR	12M	Equity
25/01/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	13.2							EUR	12M	Equity
22/01/2021	A2A	Company Flash	Davide Candela	Roberto Ranieri	BUY	1.68	1.38							EUR	12M	Equity
22/01/2021	Autogrill	Company Flash	Luca Bacoccoli		HOLD	4.5	4.9							EUR	12M	Equity
22/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/01/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.38							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
22/01/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.68	1.38							EUR	12M	Equity
22/01/2021	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	16.6							EUR	12M	Equity
22/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	13.3							EUR	12M	Equity
22/01/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.5	4.4							EUR	12M	Equity
22/01/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.08							EUR	12M	Equity
22/01/2021	BB Biotech	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	74.7							EUR	12M	Equity
22/01/2021	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	30.7	28.3							EUR	12M	Equity
22/01/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.7							EUR	12M	Equity
22/01/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
22/01/2021	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	7.4							EUR	12M	Equity
22/01/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		BUY	13.7	13.7							EUR	12M	Equity
22/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.40				EUR	12M	Equity
22/01/2021	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	22.0	21.1							EUR	12M	Equity
22/01/2021	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.27							EUR	12M	Equity
21/01/2021	A2A	Company Flash	Davide Candela	Roberto Ranieri	BUY	1.68	1.37							EUR	12M	Equity
21/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/01/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	Under Review	1.37							EUR	12M	Equity
21/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	13.5							EUR	12M	Equity
21/01/2021	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	30.0	25.6							EUR	12M	Equity
21/01/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	5.4	4.5							EUR	12M	Equity
21/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.40				EUR	12M	Equity
20/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/01/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.55	1.33							EUR	12M	Equity
20/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	13.7							EUR	12M	Equity
20/01/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.87							EUR	12M	Equity
20/01/2021	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.78							EUR	12M	Equity
20/01/2021	EXOR	Equity Daily - Comment	Monica Bosio		BUY	83.4	66.2							EUR	12M	Equity
20/01/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.3							EUR	12M	Equity
20/01/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	28.4							EUR	12M	Equity
20/01/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	13.9							EUR	12M	Equity
20/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.40				EUR	12M	Equity
19/01/2021	EXOR	Company Note	Monica Bosio		BUY	83.4	66.8							EUR	12M	Equity
19/01/2021	Stellantis	Company Note	Monica Bosio		BUY	17.8	13.5							EUR	12M	Equity
19/01/2021	Hera	Company Flash	Roberto Ranieri	Davide Candela	BUY	4.7	3.1							EUR	12M	Equity
19/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/01/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.3	3.7							EUR	12M	Equity
19/01/2021	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
19/01/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.9							EUR	12M	Equity
19/01/2021	Hera	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	4.7	3.1							EUR	12M	Equity
19/01/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.2							EUR	12M	Equity
19/01/2021	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		ADD	18.0	16.6							EUR	12M	Equity
19/01/2021	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	125.0	98.4							EUR	12M	Equity
19/01/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	17.8	13.5							EUR	12M	Equity
19/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.40				EUR	12M	Equity
19/01/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.1							EUR	12M	Equity
18/01/2021	Ascopiave	Company Flash	Davide Candela	Roberto Ranieri	ADD	4.3	3.7							EUR	12M	Equity
18/01/2021	Openjobmetis	Company Note - IOC	Alberto Francese		BUY	10.0	7.4							EUR	12M	Equity
18/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/01/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	4.1							EUR	12M	Equity
18/01/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	3.7							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
18/01/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	19.5							EUR	12M	Equity
18/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	13.6							EUR	12M	Equity
18/01/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	8.4	7.4							EUR	12M	Equity
18/01/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.07							EUR	12M	Equity
18/01/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.2							EUR	12M	Equity
18/01/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.6							EUR	12M	Equity
18/01/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.9							EUR	12M	Equity
18/01/2021	ISMO Milan	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
18/01/2021	Openjobmetis	Equity Daily - Comment	Alberto Francese	Youness N. El Alaoui	BUY	10.0	7.4							EUR	12M	Equity
18/01/2021	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.05	1.19							EUR	12M	Equity
18/01/2021	Stellantis	Equity Daily - Comment	Monica Bosio		BUY	16.0	13.1							EUR	12M	Equity
15/01/2021	Franchi Umberto Marmi	Special Event Company Comment	Bruno Permutti		HOLD	8.3	8.5							EUR	12M	Equity
15/01/2021	Salcef Group	Special Event Company Comment	Youness N. El Alaoui	Alberto Francese	ADD	13.5	11.7							EUR	12M	Equity
15/01/2021	Reply	Special Event Company Comment	Antonella Frongillo		BUY	123.4	97.8							EUR	12M	Equity
15/01/2021	Brembo	Special Event Company Comment	Monica Bosio		HOLD	9.7	10.6							EUR	12M	Equity
15/01/2021	Leonardo	Special Event Company Comment	Monica Bosio		BUY	6.2	5.9							EUR	12M	Equity
15/01/2021	Diasorin	Special Event Company Comment	Bruno Permutti		ADD	200.1	162.5							EUR	12M	Equity
15/01/2021	Valsola	Special Event Company Comment	Gabriele Berti		BUY	20.0	13.3							EUR	12M	Equity
15/01/2021	Energica Motor Company	Special Event Company Comment	Gabriele Berti		No Rating		1.77							EUR	12M	Equity
15/01/2021	LU-VE	Special Event Company Comment	Alberto Francese		ADD	14.1	14.2							EUR	12M	Equity
15/01/2021	COIMA RES	Special Event Company Comment	Davide Candela	Roberto Ranieri	BUY	9.7	6.6							EUR	12M	Equity
15/01/2021	Indel B	Special Event Company Comment	Alberto Francese		BUY	27.8	23.2							EUR	12M	Equity
15/01/2021	Toscana Aeroporti	Special Event Company Comment	Luca Bacoccoli		HOLD	14.4	13.7							EUR	12M	Equity
15/01/2021	Labomar	Special Event Company Comment	Bruno Permutti		BUY	8.6	7.2							EUR	12M	Equity
15/01/2021	Pattern	Special Event Company Comment	Arianna Terazzi	Alberto Francese	ADD	4.1	4.5							EUR	12M	Equity
15/01/2021	Finacobank	Special Event Company Comment	Elena Perini, CFA		HOLD	12.8	13.8							EUR	12M	Equity
15/01/2021	ISMO Milan - January 2021	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
15/01/2021	Acea	Special Event Company Comment	Davide Candela	Roberto Ranieri	BUY	23.6	17.4							EUR	12M	Equity
15/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/01/2021	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	17.4							EUR	12M	Equity
15/01/2021	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.2	4.9							EUR	12M	Equity
15/01/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	19.6	18.6							EUR	12M	Equity
15/01/2021	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.52	1.49							EUR	12M	Equity
15/01/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.3							EUR	12M	Equity
15/01/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.8							EUR	12M	Equity
15/01/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	9.0							EUR	12M	Equity
15/01/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.4							EUR	12M	Equity
15/01/2021	Hera	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	4.7	3.1							EUR	12M	Equity
15/01/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.2							EUR	12M	Equity
15/01/2021	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
15/01/2021	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	9.3	5.6							EUR	12M	Equity
15/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.41				EUR	12M	Equity
14/01/2021	ASTM	Special Event Company Comment	Luca Bacoccoli		HOLD	28.3	20.3							EUR	12M	Equity
14/01/2021	Fincantieri	Special Event Company Comment	Monica Bosio		HOLD	0.65	0.56							EUR	12M	Equity
14/01/2021	Banca Mediolanum	Special Event Company Comment	Elena Perini, CFA		BUY	8.4	7.2							EUR	12M	Equity
14/01/2021	Anima Holding	Special Event Company Comment	Elena Perini, CFA		BUY	4.6	4.1							EUR	12M	Equity
14/01/2021	Hera	Company Flash	Roberto Ranieri	Davide Candela	BUY	4.7	3.1							EUR	12M	Equity
14/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.1							EUR	12M	Equity
14/01/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.11							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
14/01/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.91							EUR	12M	Equity
14/01/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.5							EUR	12M	Equity
14/01/2021	Hera	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	4.7	3.2							EUR	12M	Equity
14/01/2021	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.2	3.7							EUR	12M	Equity
14/01/2021	LU-VE	Equity Daily - Comment	Alberto Francese		ADD	14.1	14.0							EUR	12M	Equity
14/01/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.9							EUR	12M	Equity
14/01/2021	FCA	Equity Daily - Comment	Monica Bosio		BUY	16.0	14.6							EUR	12M	Equity
14/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.41				EUR	12M	Equity
14/01/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.0							EUR	12M	Equity
13/01/2021	Mediobanca	Special Event Company Comment	Manuela Meroni		BUY	9.3	7.6							EUR	12M	Equity
13/01/2021	Enel	Special Event Company Comment	Roberto Ranieri		ADD	9.5	8.8							EUR	12M	Equity
13/01/2021	Italgas	Special Event Company Comment	Roberto Ranieri		BUY	6.0	5.0							EUR	12M	Equity
13/01/2021	Danieli	Special Event Company Comment	Bruno Permutti		Under Review	Under Review	15.7	HOLD	12.5	10.7				EUR	12M	Equity
13/01/2021	Unipol / UnipolSai	Special Event Company Comment	Elena Perini, CFA		BUY / HOLD	4.90 / 2.40	4.06 / 2.22							EUR	12M	Equity
13/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.0							EUR	12M	Equity
13/01/2021	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	19.6	18.2							EUR	12M	Equity
13/01/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	30.3	27.1							EUR	12M	Equity
13/01/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.93							EUR	12M	Equity
13/01/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
13/01/2021	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	9.5	8.7							EUR	12M	Equity
13/01/2021	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.1							EUR	12M	Equity
13/01/2021	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	9.3							EUR	12M	Equity
13/01/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.0							EUR	12M	Equity
12/01/2021	Davide Campari	Company Note	Luca Bacoccoli		HOLD	9.5	8.7							EUR	12M	Equity
12/01/2021	Valsolia	Company Note	Gabriele Berti		BUY	20.0	13.1							EUR	12M	Equity
12/01/2021	Salcef Group	Company Note - IOC	Youness N. El Alaoui	Alberto Francese	ADD	13.5	11.7							EUR	12M	Equity
12/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/01/2021	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.7							EUR	12M	Equity
12/01/2021	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	9.2							EUR	12M	Equity
12/01/2021	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	8.4	7.1							EUR	12M	Equity
12/01/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.12							EUR	12M	Equity
12/01/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.92							EUR	12M	Equity
12/01/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	12.9	11.0							EUR	12M	Equity
12/01/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	12.9	11.0							EUR	12M	Equity
12/01/2021	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.7	6.4							EUR	12M	Equity
12/01/2021	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	200.1	159.5							EUR	12M	Equity
12/01/2021	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.6							EUR	12M	Equity
12/01/2021	Fincobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.8	13.7							EUR	12M	Equity
12/01/2021	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.1	2.2							EUR	12M	Equity
12/01/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	5.9							EUR	12M	Equity
12/01/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	1.15	1.14							EUR	12M	Equity
12/01/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.5							EUR	12M	Equity
12/01/2021	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	30.5							EUR	12M	Equity
12/01/2021	Salcef Group	Equity Daily - Comment	Youness N. El Alaoui	Alberto Francese	ADD	13.5	11.7							EUR	12M	Equity
12/01/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.6							EUR	12M	Equity
12/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.43				EUR	12M	Equity
12/01/2021	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
12/01/2021	Valsolia	Equity Daily - Comment	Gabriele Berti		BUY	20.0	13.2							EUR	12M	Equity
11/01/2021	CNH Industrial	Company Note	Monica Bosio		ADD	12.9	11.0							EUR	12M	Equity
11/01/2021	COIMA RES	Company Note	Davide Candela	Roberto Ranieri	BUY	9.7	6.3							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
11/01/2021	Saipem	Company Note	Roberto Ranieri		HOLD	2.5	2.4							EUR	12M	Equity
11/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/01/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	4.1							EUR	12M	Equity
11/01/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.5							EUR	12M	Equity
11/01/2021	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.8	13.6							EUR	12M	Equity
11/01/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	1.15	1.13							EUR	12M	Equity
11/01/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.6							EUR	12M	Equity
11/01/2021	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.5	2.4							EUR	12M	Equity
11/01/2021	SICIT Group	Equity Daily - Comment	Arianna Terazzi		BUY	13.7	12.9							EUR	12M	Equity
11/01/2021	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.7							EUR	12M	Equity
08/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/01/2021	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.5	8.5							EUR	12M	Equity
08/01/2021	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	4.1							EUR	12M	Equity
08/01/2021	Avio	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	12.0							EUR	12M	Equity
08/01/2021	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	30.3	27.4							EUR	12M	Equity
08/01/2021	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
08/01/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.8							EUR	12M	Equity
08/01/2021	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	1.15	1.08							EUR	12M	Equity
08/01/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.8							EUR	12M	Equity
08/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.44				EUR	12M	Equity
08/01/2021	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.0							EUR	12M	Equity
08/01/2021	Unicredit / Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		ADD / HOLD	9.10 / Under Review	8.03 / 1.13							EUR	12M	Equity
07/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/01/2021	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	9.3							EUR	12M	Equity
07/01/2021	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	Under Review	11.0							EUR	12M	Equity
07/01/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.2							EUR	12M	Equity
07/01/2021	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	6.1							EUR	12M	Equity
07/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.44				EUR	12M	Equity
07/01/2021	Unicredit / Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		ADD / HOLD	9.10 / Under Review	7.96 / 1.14							EUR	12M	Equity
06/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/01/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.55	1.32							EUR	12M	Equity
06/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.2							EUR	12M	Equity
06/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.2							EUR	12M	Equity
06/01/2021	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
06/01/2021	FCA	Equity Daily - Comment	Monica Bosio		BUY	16.0	14.8							EUR	12M	Equity
06/01/2021	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
06/01/2021	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.2							EUR	12M	Equity
05/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/01/2021	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
05/01/2021	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.03							EUR	12M	Equity
05/01/2021	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.5							EUR	12M	Equity
05/01/2021	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.4							EUR	12M	Equity
05/01/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.55							EUR	12M	Equity
05/01/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.1							EUR	12M	Equity
05/01/2021	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
05/01/2021	FCA	Equity Daily - Comment	Monica Bosio		BUY	16.0	14.9							EUR	12M	Equity
05/01/2021	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
04/01/2021		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/01/2021	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.55	1.30							EUR	12M	Equity
04/01/2021	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	20.6							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
04/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.7							EUR	12M	Equity
04/01/2021	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.7							EUR	12M	Equity
04/01/2021	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.81							EUR	12M	Equity
04/01/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.6							EUR	12M	Equity
04/01/2021	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.6							EUR	12M	Equity
04/01/2021	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.55							EUR	12M	Equity
04/01/2021	Franchi Umberto Marmi	Equity Daily - Comment	Bruno Permutti		HOLD	8.3	8.9							EUR	12M	Equity
04/01/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.3							EUR	12M	Equity
04/01/2021	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.3							EUR	12M	Equity
04/01/2021	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.0							EUR	12M	Equity
04/01/2021	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.1							EUR	12M	Equity
04/01/2021	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.2							EUR	12M	Equity
04/01/2021	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.7							EUR	12M	Equity
04/01/2021	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	5.4	4.4							EUR	12M	Equity
04/01/2021	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.3							EUR	12M	Equity
04/01/2021	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.59							EUR	12M	Equity
04/01/2021	FCA	Equity Daily - Comment	Monica Bosio		BUY	16.0	14.7							EUR	12M	Equity
04/01/2021	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.42				EUR	12M	Equity
30/12/2020	Maire Tecnimont	Company Note	Roberto Ranieri		HOLD	1.90	1.83							EUR	12M	Equity
30/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/12/2020	A2A / Snam	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY / ADD	1.55 / 5.40	1.31 / 4.62							EUR	12M	Equity
30/12/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.04							EUR	12M	Equity
30/12/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.81							EUR	12M	Equity
30/12/2020	Banks	Equity Daily - Comment	Manuela Meroni											EUR	12M	Equity
30/12/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	30.7	26.2							EUR	12M	Equity
30/12/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.54							EUR	12M	Equity
30/12/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA											EUR	12M	Equity
30/12/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	0.95	0.82							EUR	12M	Equity
30/12/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.90	1.83							EUR	12M	Equity
30/12/2020	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	5.4	4.5							EUR	12M	Equity
30/12/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	1.53	2.2							EUR	12M	Equity
30/12/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.3							EUR	12M	Equity
29/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.4							EUR	12M	Equity
29/12/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	7.6	4.3							EUR	12M	Equity
29/12/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.5	2.4							EUR	12M	Equity
29/12/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA											EUR	12M	Equity
29/12/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	1.53	2.2							EUR	12M	Equity
29/12/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.59							EUR	12M	Equity
29/12/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	17.2	13.2							EUR	12M	Equity
28/12/2020	Abitare In	Company Note	Arianna Terazzi	Alberto Francese	BUY	60.5	47.4							EUR	12M	Equity
28/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/12/2020	Abitare In	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	60.5	47.4							EUR	12M	Equity
28/12/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA											EUR	12M	Equity
28/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.6							EUR	12M	Equity
28/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.6							EUR	12M	Equity
28/12/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	19.6	17.9							EUR	12M	Equity
28/12/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.80							EUR	12M	Equity
28/12/2020	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		ADD / HOLD	1.41 / 0.55	1.20 / 0.55							EUR	12M	Equity
28/12/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.6							EUR	12M	Equity

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28/12/2020	Eni / Snam	Equity Daily - Comment	Roberto Ranieri		HOLD / ADD	8.50 / 5.40	8.58 / 4.60							EUR	12M	Equity
28/12/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.53							EUR	12M	Equity
28/12/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.3							EUR	12M	Equity
28/12/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	5.9							EUR	12M	Equity
28/12/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.72							EUR	12M	Equity
28/12/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	5.5							EUR	12M	Equity
28/12/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.43				EUR	12M	Equity