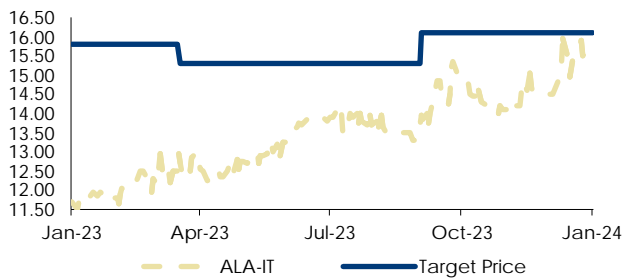


A.L.A.:

Target price and market price trend (-1Y)

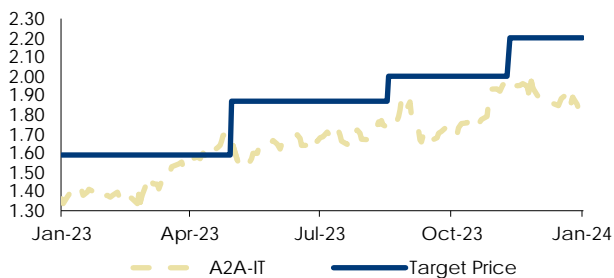


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
21-Sep-23	BUY	16.1	14.0
05-Apr-23	BUY	15.3	12.7

A2A:

Target price and market price trend (-1Y)

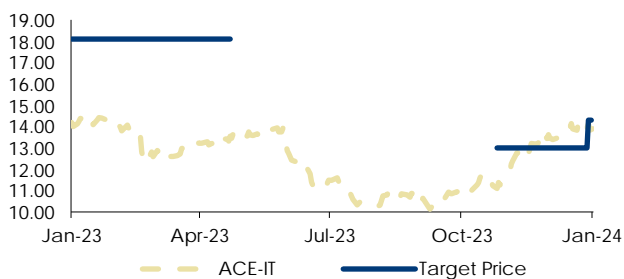


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Nov-23	HOLD	2.2	1.97
05-Sep-23	HOLD	2.00	1.73
18-May-23	HOLD	1.87	1.60

Acea:

Target price and market price trend (-1Y)

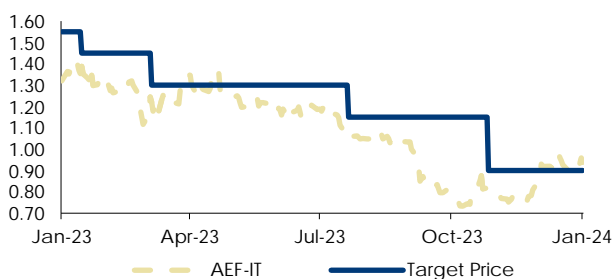


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Jan-24	HOLD	14.3	14.1
13-Nov-23	HOLD	13.0	11.1
26-Jul-23	Under Review	Under Review	11.2
11-May-23	BUY	Under Review	13.5

Aeffe:

Target price and market price trend (-1Y)

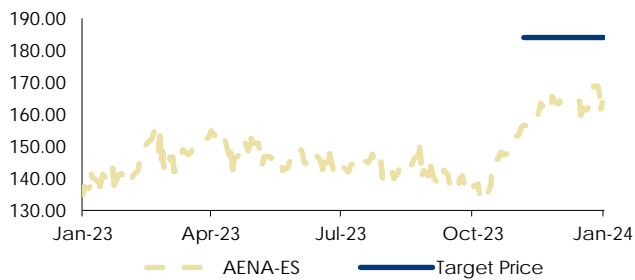


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-23	HOLD	0.90	0.82
08-Aug-23	HOLD	1.15	1.06
23-Mar-23	HOLD	1.30	1.22
02-Feb-23	HOLD	1.45	1.39

Aena:

Target price and market price trend (-1Y)

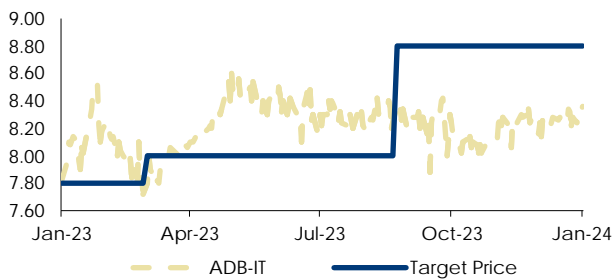


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
24-Nov-23	BUY	184.0	156.6

Aeroporto di Bologna:

Target price and market price trend (-1Y)

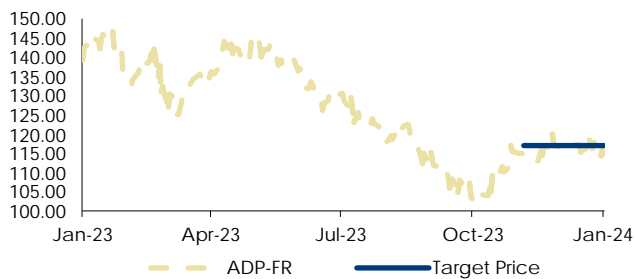


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
11-Sep-23	HOLD	8.8	8.4
20-Mar-23	HOLD	8.0	7.8

Aeroports de Paris:

Target price and market price trend (-1Y)

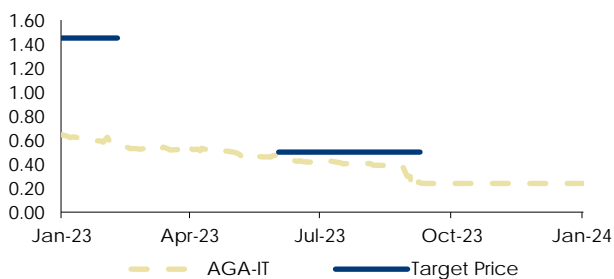


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
24-Nov-23	HOLD	117.0	114.9

Agatos:

Target price and market price trend (-1Y)

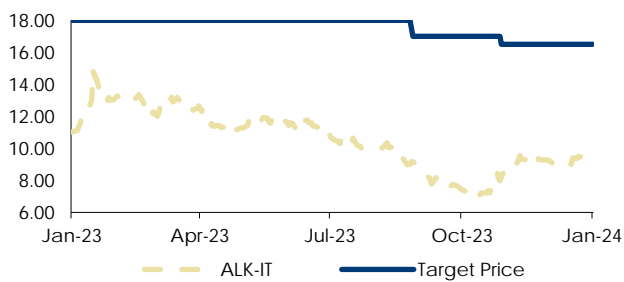


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Sep-23	Suspended		0.24
20-Jun-23	HOLD	0.50	0.46
03-Apr-23	Under Review	Under Review	0.53
28-Feb-23	BUY	Under Review	0.56

Alkemy:

Target price and market price trend (-1Y)

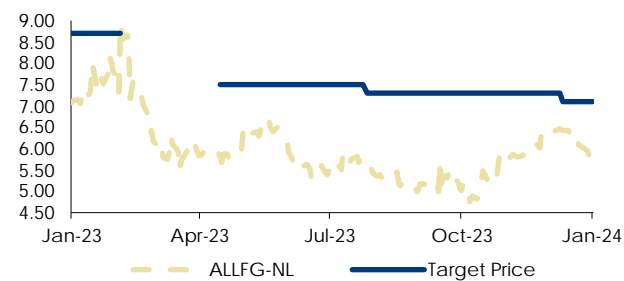


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Nov-23	BUY	16.5	8.1
15-Sep-23	BUY	17.0	9.2

Allfunds Group:

Target price and market price trend (-1Y)

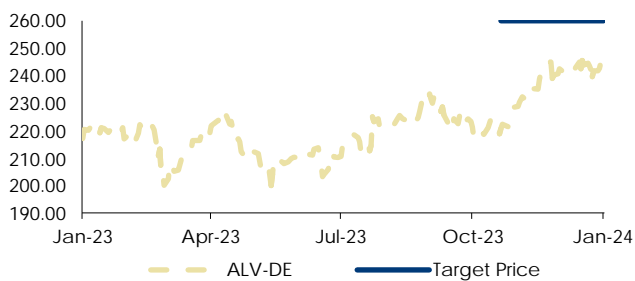


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Dec-23	BUY	7.1	6.4
14-Aug-23	BUY	7.3	5.6
03-May-23	BUY	7.5	5.8
24-Feb-23	Suspended		8.6
23-Feb-23	Under Review	Under Review	8.8

Allianz:

Target price and market price trend (-1Y)

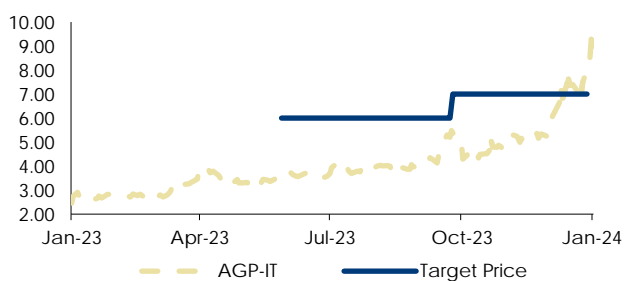


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Nov-23	BUY	260.0	220.8

Altea Green Power:

Target price and market price trend (-1Y)

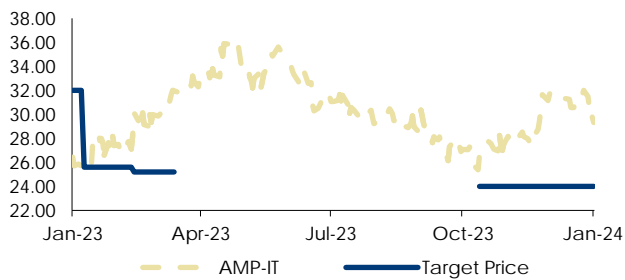


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Jan-24	Under Review	Under Review	8.0
13-Oct-23	BUY	7.0	5.4
15-Jun-23	BUY	6.0	3.7

Amplifon:

Target price and market price trend (-1Y)

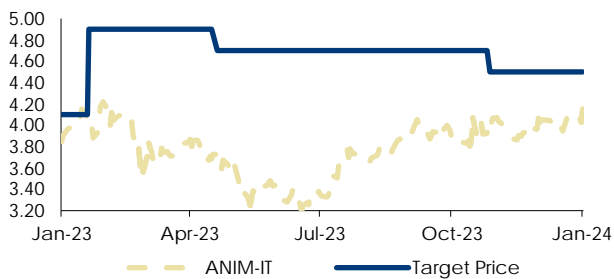


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
31-Oct-23	HOLD	24.0	26.6
03-Apr-23	Under Review	Under Review	31.8
03-Mar-23	HOLD	25.2	30.1
27-Jan-23	HOLD	25.6	25.7

Anima Holding:

Target price and market price trend (-1Y)

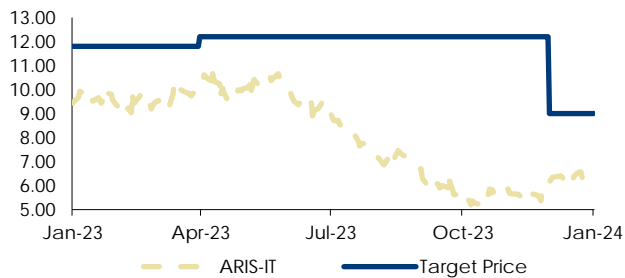


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-23	BUY	4.5	4.0
08-May-23	BUY	4.7	3.7
07-Feb-23	BUY	4.9	4.0

Ariston Holding:

Target price and market price trend (-1Y) – Ordinary shares



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
19-Dec-23	BUY	9.0	6.2
18-Apr-23	BUY	12.2	9.9

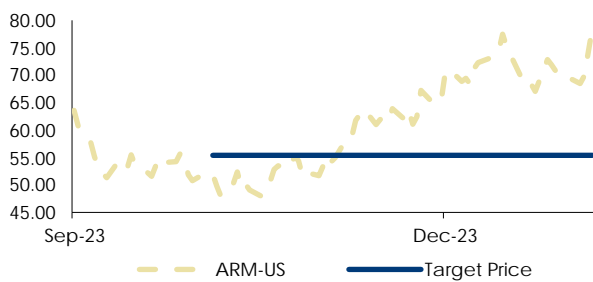
Target price and market price trend (-1Y) – Saving shares

Historical recommendations and target price trend (-1Y)

Date	Rating	TP	Mkt Price
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Arm Holdings:

Target price and market price trend (-1Y)

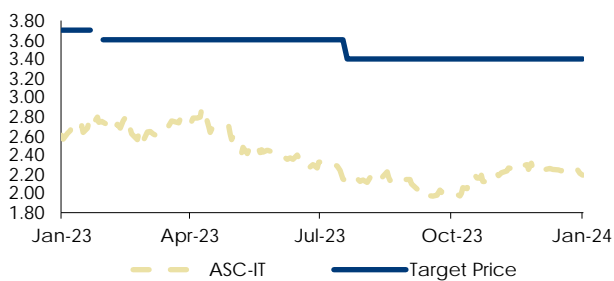


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (USD)	Mkt Price (USD)
18-Oct-23	HOLD	55.4	51.9

Ascopiave:

Target price and market price trend (-1Y)

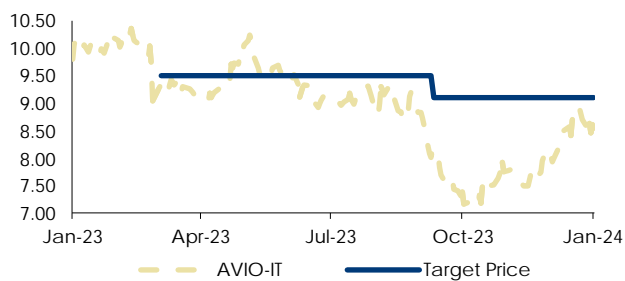


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
7-Aug-23	BUY	3.4	2.1
17-Feb-23	BUY	3.6	2.8
10-Feb-23	Under Review	Under Review	2.7

Avio:

Target price and market price trend (-1Y)

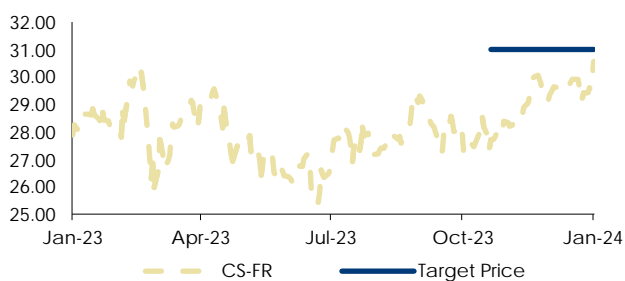


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Sep-23	HOLD	9.1	8.1
22-Mar-23	HOLD	9.5	9.4

AXA:

Target price and market price trend (-1Y)

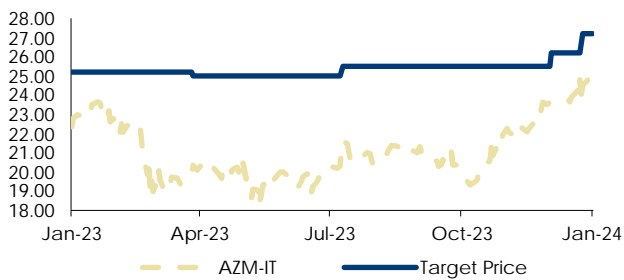


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Nov-23	HOLD	31.0	27.7

Azimut Holding:

Target price and market price trend (-1Y)

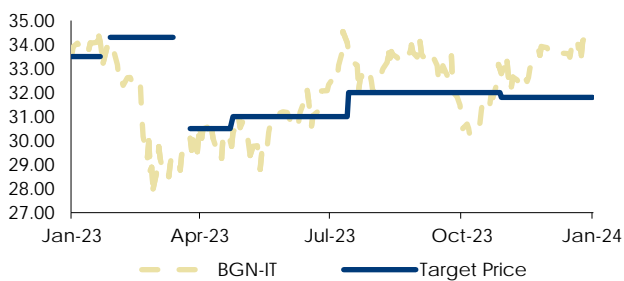


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Jan-24	BUY	27.2	24.5
21-Dec-23	BUY	26.2	23.7
28-Jul-23	BUY	25.5	21.6
14-Apr-23	BUY	25.0	20.4
03-Apr-23	BUY	25.2	19.7

Banca Generali:

Target price and market price trend (-1Y)

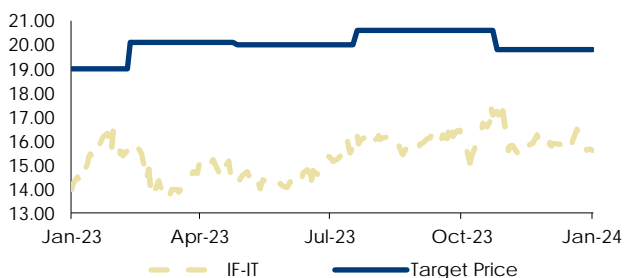


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Nov-23	HOLD	31.8	32.8
01-Aug-23	HOLD	32.0	33.7
12-May-23	HOLD	31.0	30.4
12-Apr-23	HOLD	30.5	30.1
03-Apr-23	Under Review	Under Review	29.3
15-Feb-23	HOLD	34.3	33.9
10-Feb-23	Under Review	Under Review	33.2

Banca IFIS:

Target price and market price trend (-1Y)

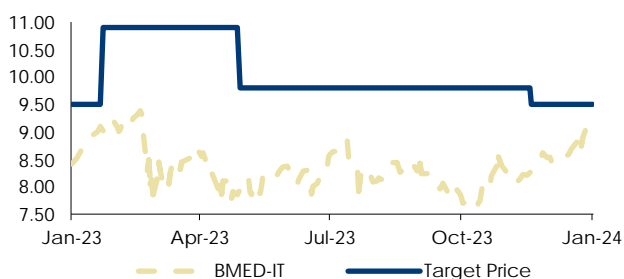


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
13-Nov-23	BUY	19.8	17.2
07-Aug-23	BUY	20.6	16.2
15-May-23	BUY	20.0	14.4
01-Mar-23	BUY	20.1	15.6

Banca Mediolanum:

Target price and market price trend (-1Y)

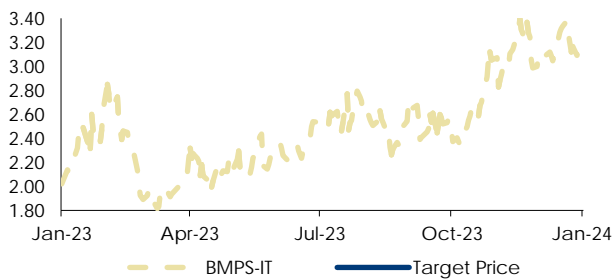


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
7-Dec-23	BUY	9.5	8.2
17-May-23	BUY	9.8	8.0
10-Feb-23	BUY	10.9	9.0

Banca Monte dei Paschi di Siena:

Target price and market price trend (-1Y)

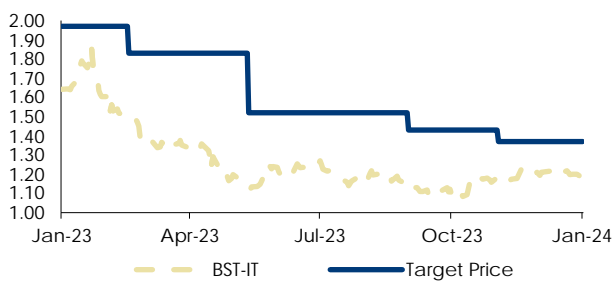


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Oct-21	Suspended		22.1

Banca Sistema:

Target price and market price trend (-1Y)

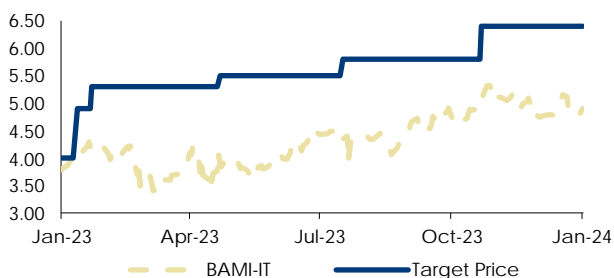


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
21-Nov-23	BUY	1.37	1.16
19-Sep-23	BUY	1.43	1.14
30-May-23	BUY	1.52	1.14
07-Mar-23	BUY	1.83	1.52

Banco BPM:

Target price and market price trend (-1Y)

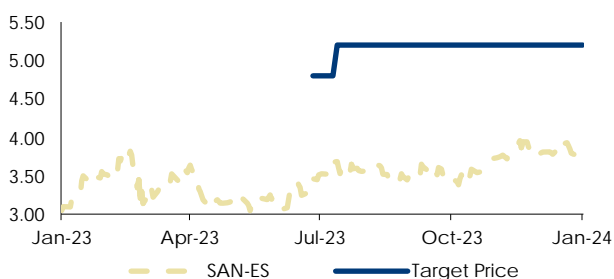


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Nov-23	BUY	6.4	5.1
04-Aug-23	BUY	5.8	4.3
10-May-23	BUY	5.5	3.9
09-Feb-23	BUY	5.3	4.2
30-Jan-23	BUY	4.9	4.0

Banco Santander:

Target price and market price trend (-1Y)

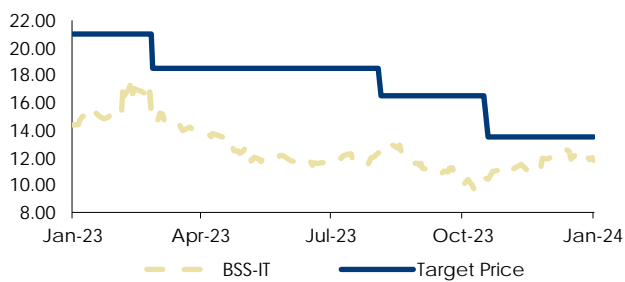


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
31-Jul-23	BUY	5.2	3.7
14-Jul-23	BUY	4.8	3.5

Biese:

Target price and market price trend (-1Y)

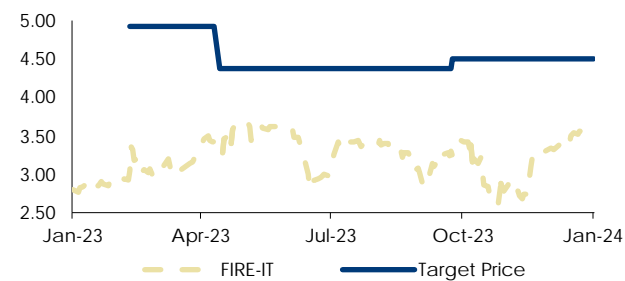


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
6-Nov-23	BUY	13.5	10.4
23-Aug-23	BUY	16.5	12.4
03-Apr-23	BUY	18.5	14.7
16-Mar-23	HOLD	18.5	15.1

Bifire:

Target price and market price trend (-1Y)

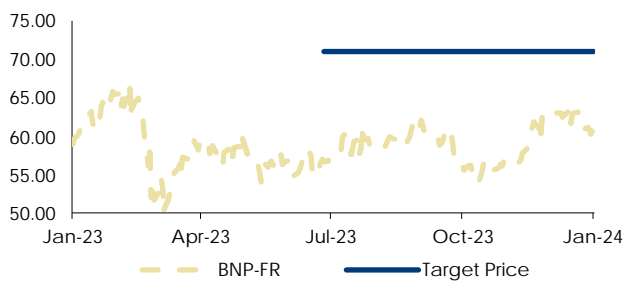


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Oct-23	BUY	4.5	3.2
02-May-23	BUY	4.4	3.4
28-Feb-23	BUY	4.9	3.0

BNP Paribas:

Target price and market price trend (-1Y)

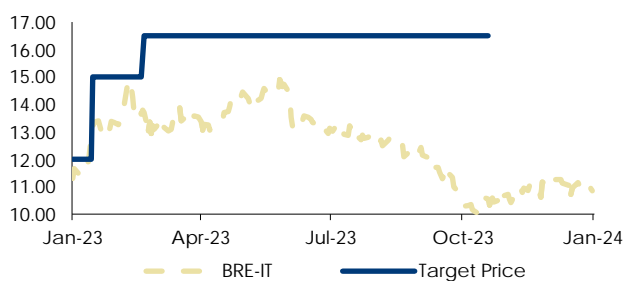


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Jul-23	BUY	71.0	56.7

Brembo:

Target price and market price trend (-1Y)

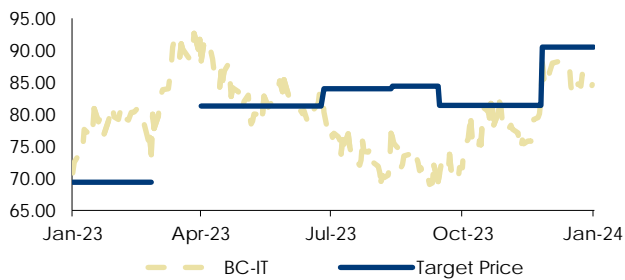


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Nov-23	BUY	Under Review	10.5
10-Mar-23	BUY	16.5	13.7
02-Feb-23	BUY	15.0	13.2

Brunello Cucinelli:

Target price and market price trend (-1Y)

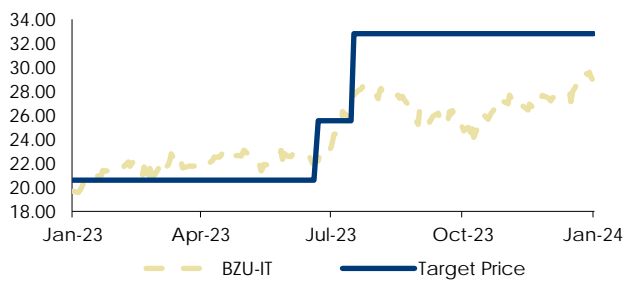


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Dec-23	BUY	90.5	88.0
03-Oct-23	BUY	81.4	70.8
31-Aug-23	HOLD	84.4	76.4
14-Jul-23	HOLD	84.0	80.4
19-Apr-23	HOLD	81.3	88.4
16-Mar-23	Under Review	Under Review	80.0

Buzzi Unicem:

Target price and market price trend (-1Y) – Ordinary shares



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-Aug-23	BUY	32.8	27.7
10-Jul-23	BUY	25.6	22.2
03-Apr-23	HOLD	20.6	22.8

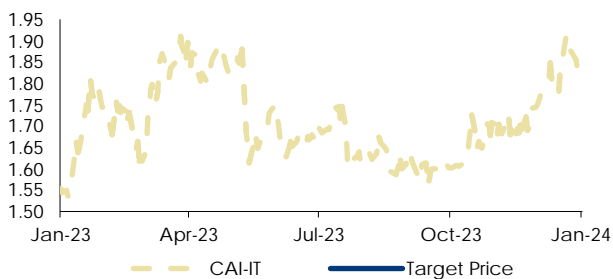
Target price and market price trend (-1Y) – Saving shares

Historical recommendations and target price trend (-1Y)

Date	Rating	TP	Mkt Price
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Cairo Communication:

Target price and market price trend (-1Y)

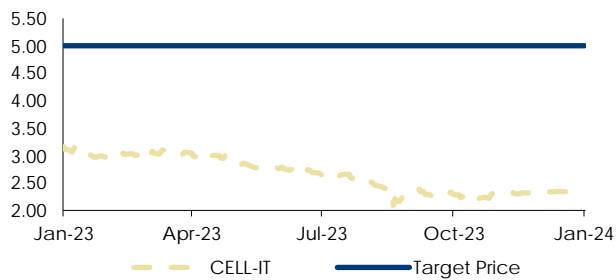


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Apr-23	Under Review	Under Review	1.84

Cellularline:

Target price and market price trend (-1Y)

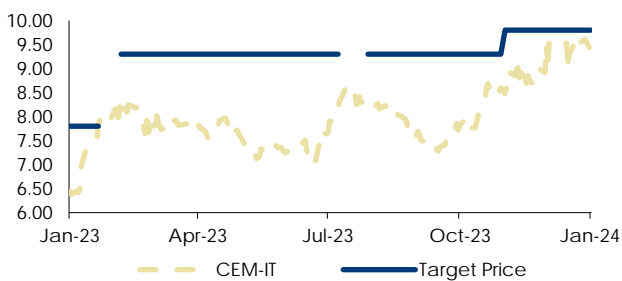


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
20-Oct-22	BUY	5.0	3.2

Cementir Holding:

Target price and market price trend (-1Y)

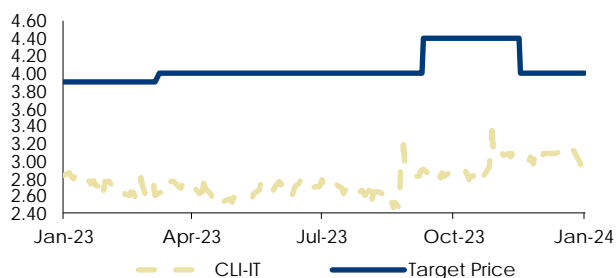


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
20-Nov-23	BUY	9.8	8.5
16-Aug-23	BUY	9.3	8.3
28-Jul-23	BUY	Under Review	8.4
03-Apr-23	BUY	9.3	7.9
24-Feb-23	ADD	9.3	8.1
09-Feb-23	BUY	Under Review	7.9

Centrale del Latte d'Italia:

Target price and market price trend (-1Y)

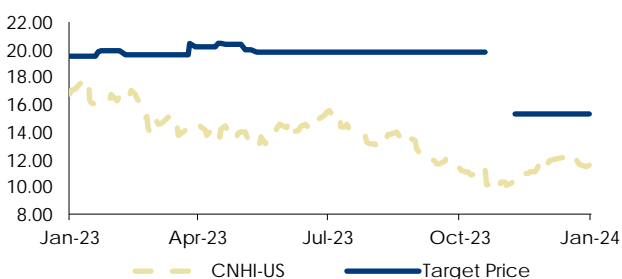


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
5-Dec-23	BUY	4.0	3.0
28-Sep-23	BUY	4.4	2.9
27-Mar-23	BUY	4.0	2.6

CNH Industrial:

Target price and market price trend (-1Y)

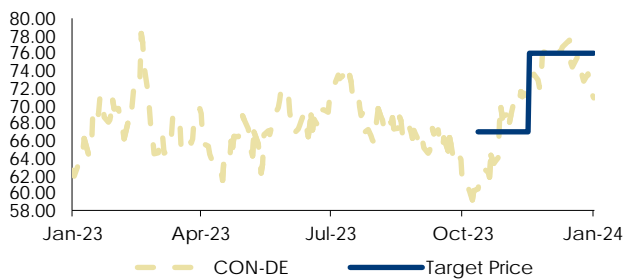


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (USD)	Mkt Price (USD)
27-Nov-23	BUY	15.3	10.5
08-Nov-23	Under Review	Under Review	10.3

Continental:

Target price and market price trend (-1Y)

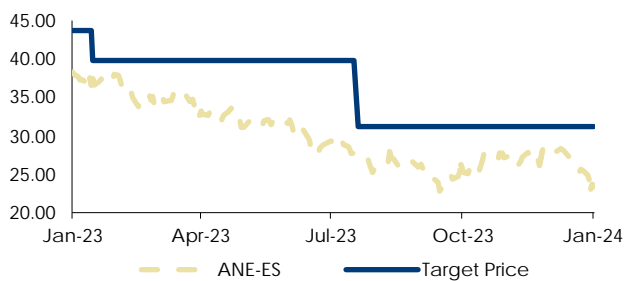


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
5-Dec-23	HOLD	76.0	71.7
30-Oct-23	HOLD	67.0	60.5

Corporación Acciona Energías Renovables:

Target price and market price trend (-1Y)

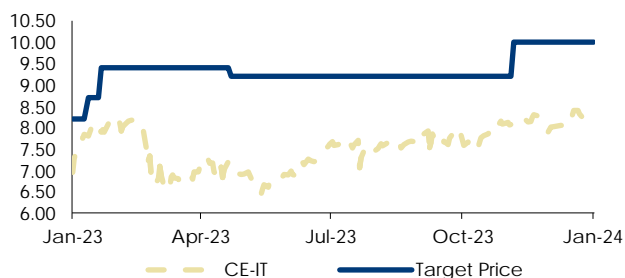


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
7-Aug-23	HOLD	31.2	27.4
02-Feb-23	HOLD	39.8	37.4

Credito Emiliano:

Target price and market price trend (-1Y)

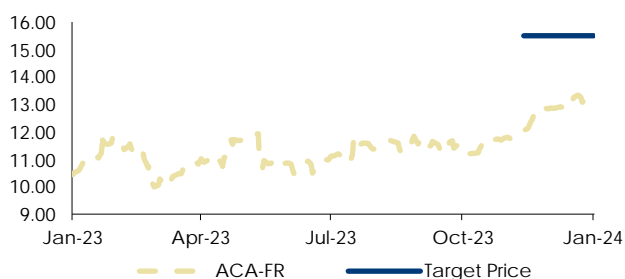


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
24-Nov-23	BUY	10.0	8.1
10-May-23	BUY	9.2	7.1
03-Apr-23	BUY	9.4	6.8
08-Feb-23	ADD	9.4	7.9
30-Jan-23	ADD	8.7	7.8

Crédit Agricole:

Target price and market price trend (-1Y)

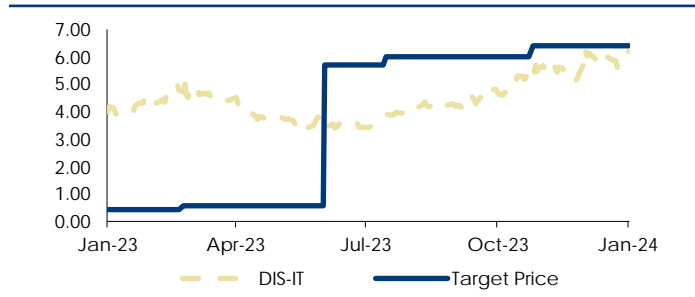


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
1-Dec-23	BUY	15.5	12.1

d'Amico International Shipping:

Target price and market price trend (-1Y)

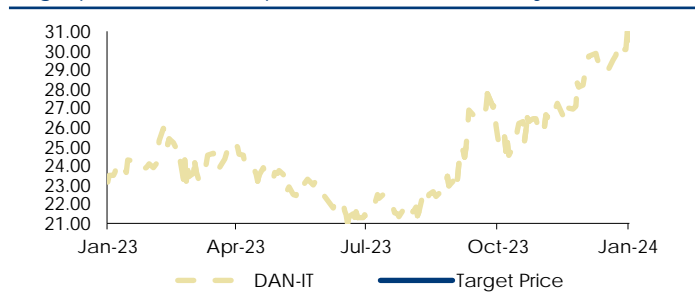


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
13-Nov-23	BUY	6.4	5.7
02-Aug-23	BUY	6.0	3.8
20-Jun-23	BUY	5.7	3.6
13-Mar-23	BUY	0.57	4.7

Danieli:

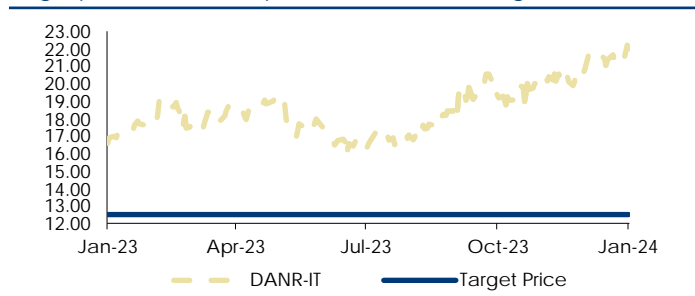
Target price and market price trend (-1Y) – Ordinary shares



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Mar-20	Under Review	Under Review	9.4

Target price and market price trend (-1Y) – Saving shares

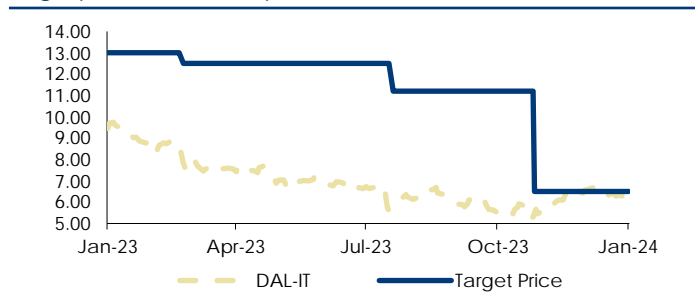


Historical recommendations and target price trend (-1Y)

Date	Rating	TP	Mkt Price
15-May-19	HOLD	12.5	11.5

Datalogic:

Target price and market price trend (-1Y)

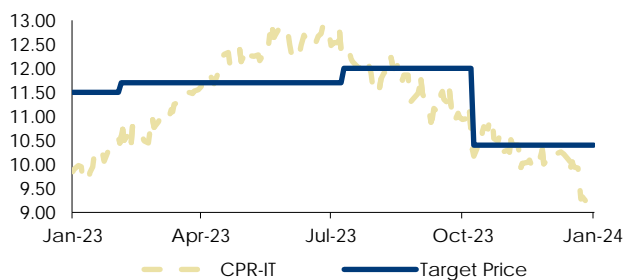


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-23	HOLD	6.5	5.4
07-Aug-23	BUY	11.2	5.9
13-Mar-23	BUY	12.5	7.8

Davide Campari:

Target price and market price trend (-1Y)

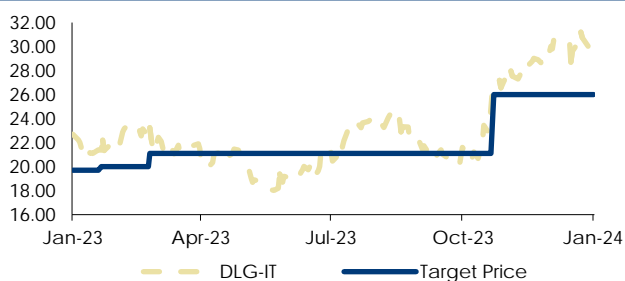


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Oct-23	HOLD	10.4	10.2
28-Jul-23	HOLD	12.0	12.4
03-Apr-23	BUY	11.7	11.3
22-Feb-23	ADD	11.7	10.6

De' Longhi:

Target price and market price trend (-1Y)

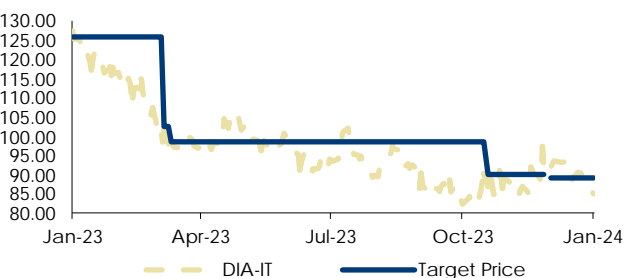


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Nov-23	HOLD	26.0	26.2
14-Mar-23	HOLD	21.1	23.2
08-Feb-23	HOLD	20.0	21.4

Diasorin:

Target price and market price trend (-1Y)

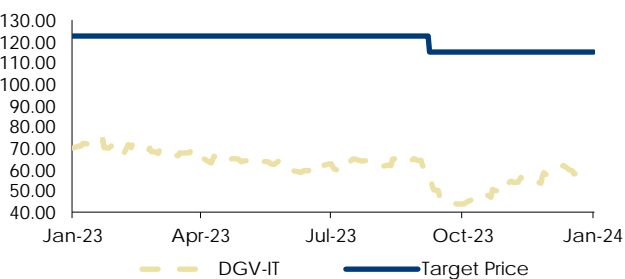


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
20-Dec-23	HOLD	89.1	91.5
18-Dec-23	HOLD	Under Review	90.1
06-Nov-23	HOLD	90.0	86.8
29-Mar-23	HOLD	98.5	98.0
24-Mar-23	HOLD	102.5	102.1

Digital Value:

Target price and market price trend (-1Y)

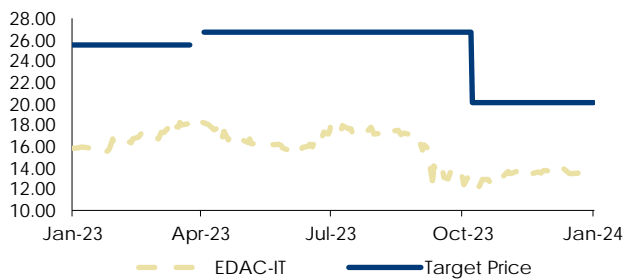


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Sep-23	BUY	115.0	58.3

EdiliziAcrobatica:

Target price and market price trend (-1Y)

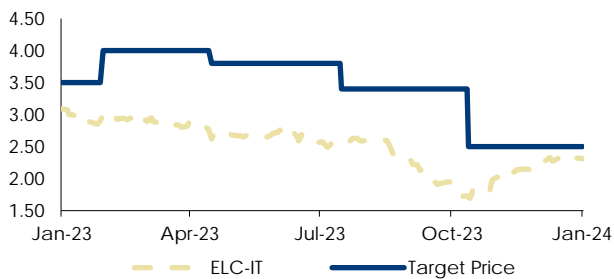


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Oct-23	BUY	20.1	12.1
21-Apr-23	BUY	26.7	18.1
12-Apr-23	Under Review	Under Review	18.5

Elica:

Target price and market price trend (-1Y)

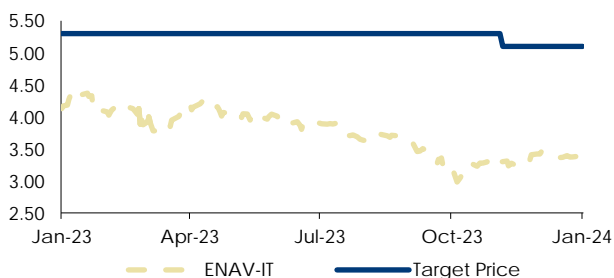


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
31-Oct-23	BUY	2.5	1.74
03-Aug-23	BUY	3.4	2.6
04-May-23	BUY	3.8	2.6
17-Feb-23	BUY	4.0	3.0

ENAV:

Target price and market price trend (-1Y)

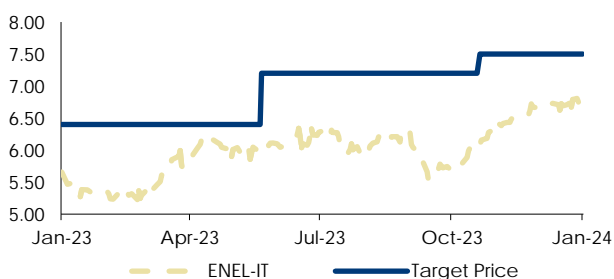


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
24-Nov-23	BUY	5.1	3.3

Enel:

Target price and market price trend (-1Y)

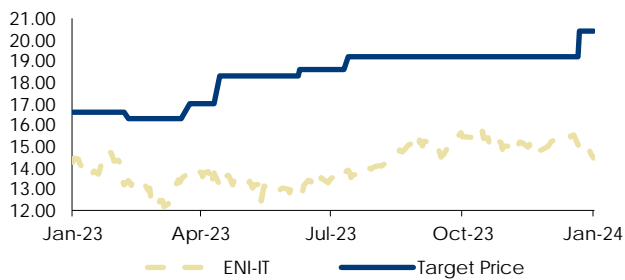


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Nov-23	BUY	7.5	6.1
08-Jun-23	BUY	7.2	6.1

Eni:

Target price and market price trend (-1Y)

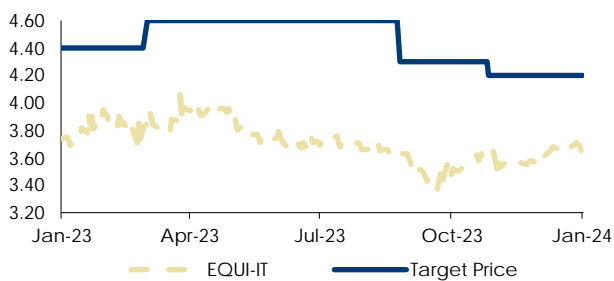


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Jan-24	BUY	20.4	14.9
31-Jul-23	BUY	19.2	13.9
27-Jun-23	BUY	18.6	12.7
02-May-23	BUY	18.3	13.2
11-Apr-23	BUY	17.0	13.8
27-Feb-23	BUY	16.3	13.4

Equita Group:

Target price and market price trend (-1Y)

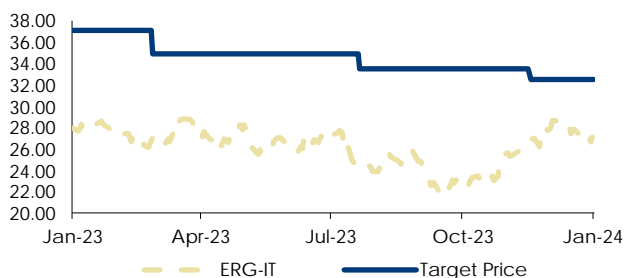


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-23	BUY	4.2	3.6
13-Sep-23	BUY	4.3	3.7
20-Mar-23	BUY	4.6	3.9

ERG:

Target price and market price trend (-1Y)

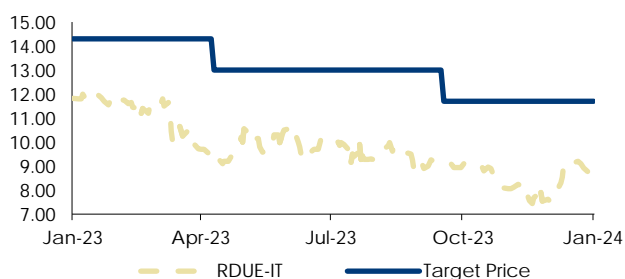


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
6-Dec-23	BUY	32.5	26.8
08-Aug-23	BUY	33.5	24.5
16-Mar-23	BUY	34.9	27.1

ErreDue:

Target price and market price trend (-1Y)

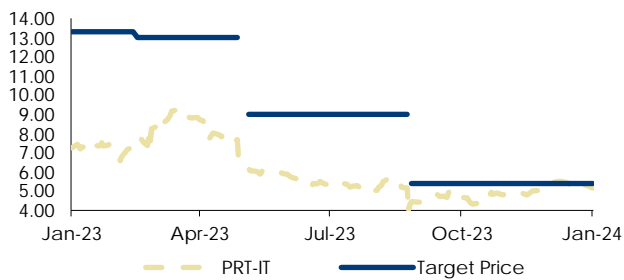


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
6-Oct-23	BUY	11.7	9.1
28-Apr-23	BUY	13.0	9.3

Esprinet:

Target price and market price trend (-1Y)

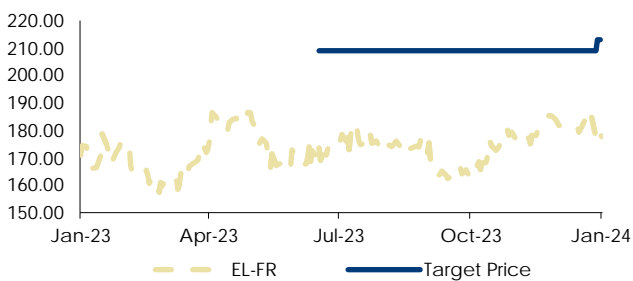


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Sep-23	HOLD	5.4	4.5
13-Sep-23	Under Review	Under Review	4.3
23-May-23	BUY	9.0	6.3
16-May-23	Under Review	Under Review	6.5
06-Mar-23	BUY	13.0	7.3

EssilorLuxottica:

Target price and market price trend (-1Y)

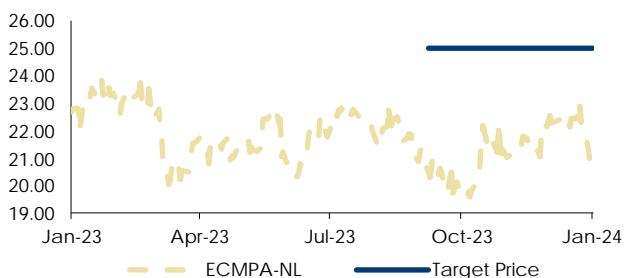


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Jan-24	BUY	213.0	176.6
05-Jul-23	BUY	209.0	173.5

Eurocommercial Properties:

Target price and market price trend (-1Y)

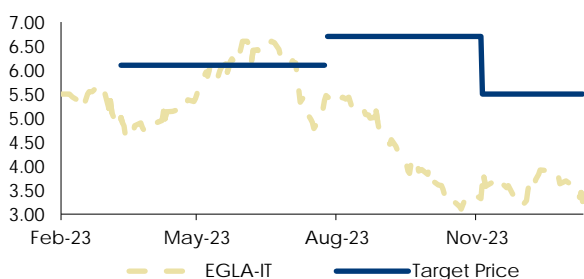


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Sep-23	BUY	25.0	20.6

EuroGroup Laminations:

Target price and market price trend (-1Y)

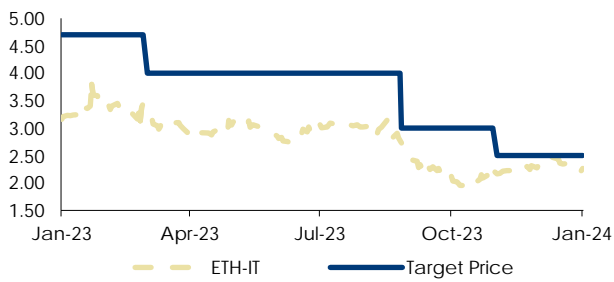


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-23	BUY	5.5	3.7
04-Aug-23	BUY	6.7	5.5
03-Aug-23	BUY	Under Review	5.5
21-Mar-23	BUY	6.1	5.0

Eurotech:

Target price and market price trend (-1Y)

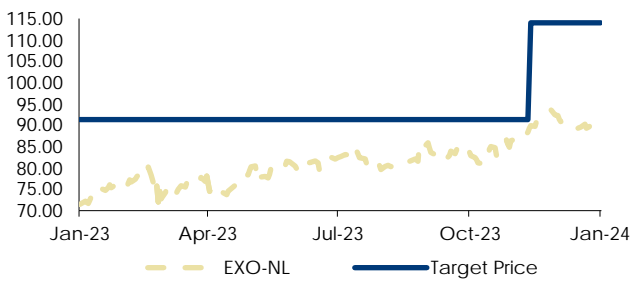


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
20-Nov-23	HOLD	2.5	2.2
14-Sep-23	HOLD	3.0	2.7
03-Apr-23	BUY	4.0	3.2
20-Mar-23	ADD	4.0	3.3

EXOR:

Target price and market price trend (-1Y)

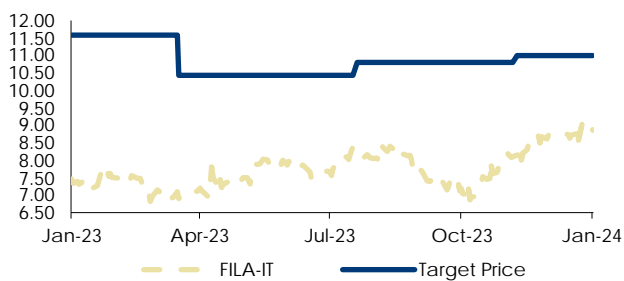


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
1-Dec-23	BUY	114.0	89.9

F.I.L.A.:

Target price and market price trend (-1Y) – Ordinary shares



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Nov-23	BUY	11.0	8.2
07-Aug-23	BUY	10.8	8.3
04-Apr-23	BUY	10.4	6.9

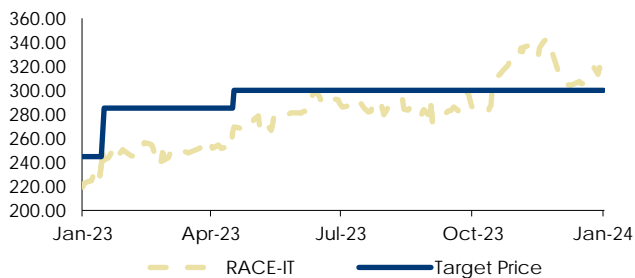
Target price and market price trend (-1Y) – Saving shares

Historical recommendations and target price trend (-1Y)

Date	Rating	TP	Mkt Price
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Ferrari:

Target price and market price trend (-1Y)

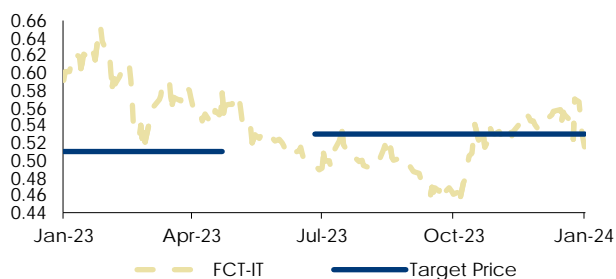


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Aug-23	HOLD	300.0	288.1
05-May-23	BUY	300.0	269.5
03-Apr-23	BUY	285.2	247.8
03-Feb-23	ADD	285.2	242.0

Fincantieri:

Target price and market price trend (-1Y)

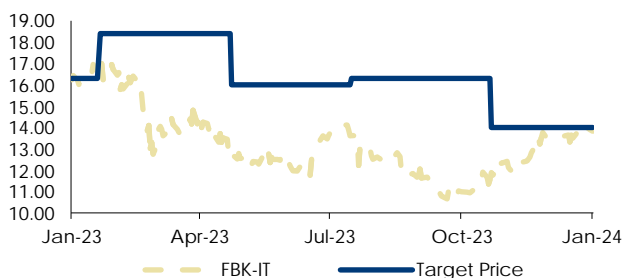


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Jul-23	HOLD	0.53	0.49
11-May-23	HOLD	Under Review	0.55

FincoBank:

Target price and market price trend (-1Y)

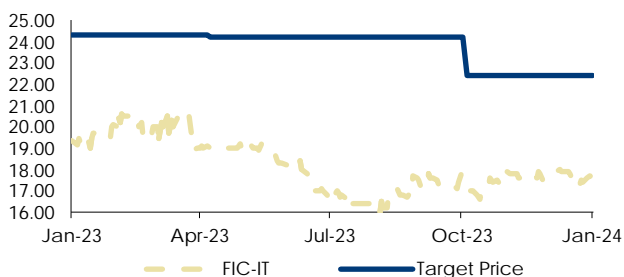


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Nov-23	BUY	14.0	11.9
03-Aug-23	BUY	16.3	13.5
11-May-23	BUY	16.0	12.5
03-Apr-23	BUY	18.4	13.9
08-Feb-23	ADD	18.4	16.8

First Capital:

Target price and market price trend (-1Y)

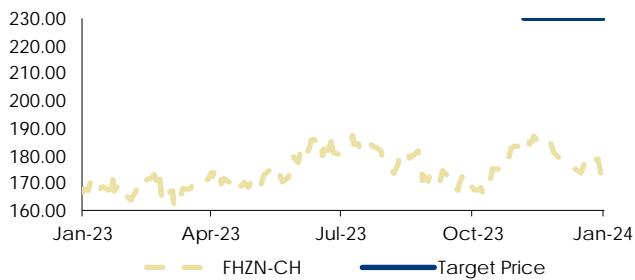


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
23-Oct-23	BUY	22.4	17.3
26-Apr-23	BUY	24.2	19.0

Flughafen Zuerich:

Target price and market price trend (-1Y)

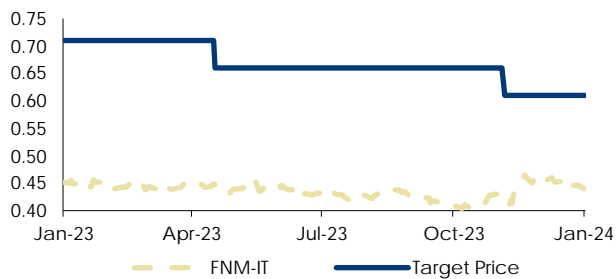


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (CHF)	Mkt Price (CHF)
24-Nov-23	BUY	230.0	185.2

FNM:

Target price and market price trend (-1Y)

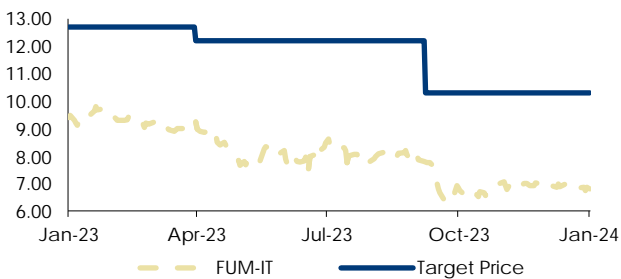


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
24-Nov-23	BUY	0.61	0.42
05-May-23	BUY	0.66	0.45

Franchi Umberto Marmi:

Target price and market price trend (-1Y)

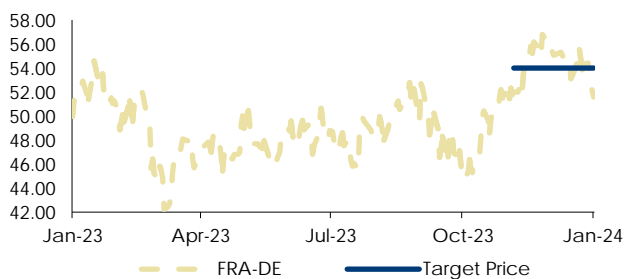


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Sep-23	BUY	10.3	7.8
18-Apr-23	BUY	12.2	9.2

Fraport:

Target price and market price trend (-1Y)

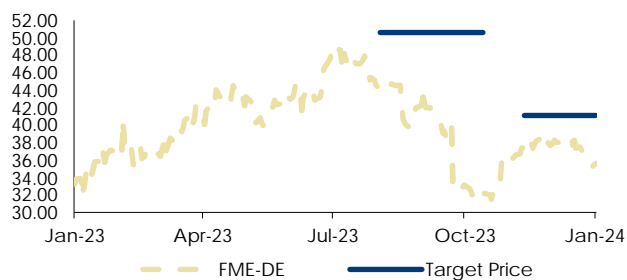


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
24-Nov-23	HOLD	54.0	52.0

Fresenius Medical Care:

Target price and market price trend (-1Y)

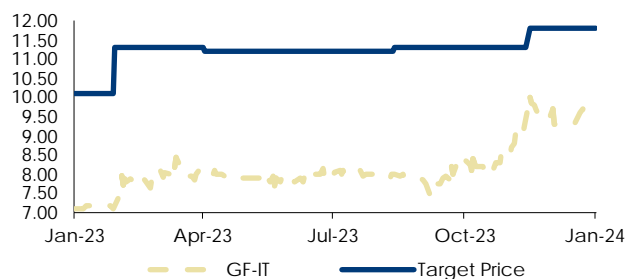


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
30-Nov-23	HOLD	41.1	37.6
02-Nov-23	HOLD	Under Review	32.2
21-Aug-23	HOLD	50.6	44.1

Generalfinace:

Target price and market price trend (-1Y)

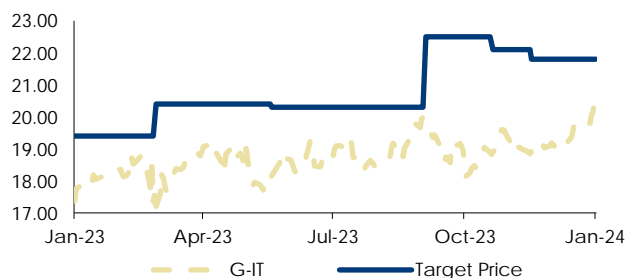


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-Dec-23	BUY	11.8	10.0
31-Aug-23	BUY	11.3	8.0
20-Apr-23	BUY	11.2	8.1
16-Feb-23	BUY	11.3	7.2

Generali:

Target price and market price trend (-1Y)

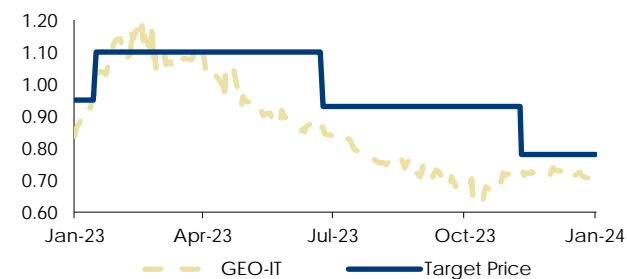


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
5-Dec-23	BUY	21.8	18.9
08-Nov-23	BUY	22.1	18.9
22-Sep-23	BUY	22.5	19.7
06-Jun-23	BUY	20.3	18.2
03-Apr-23	BUY	20.4	18.4
17-Mar-23	ADD	20.4	17.2

Geox:

Target price and market price trend (-1Y)

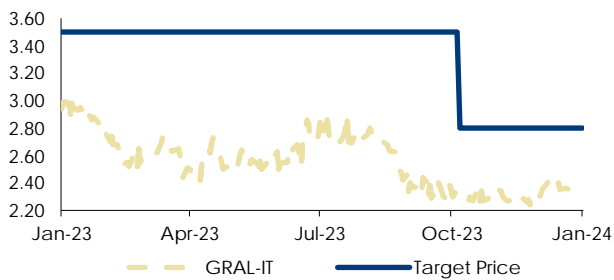


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
28-Nov-23	HOLD	0.78	0.72
12-Jul-23	HOLD	0.93	0.87
03-Apr-23	HOLD	1.10	1.08
03-Feb-23	ADD	1.10	1.02

Grifal:

Target price and market price trend (-1Y)

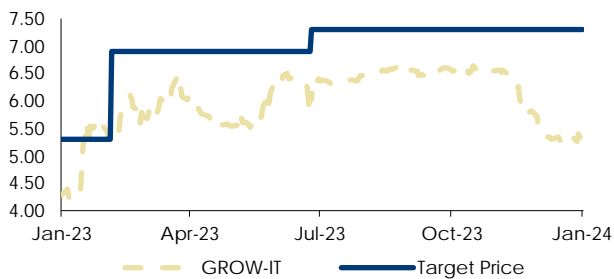


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Oct-23	BUY	2.8	2.4

Growens:

Target price and market price trend (-1Y)

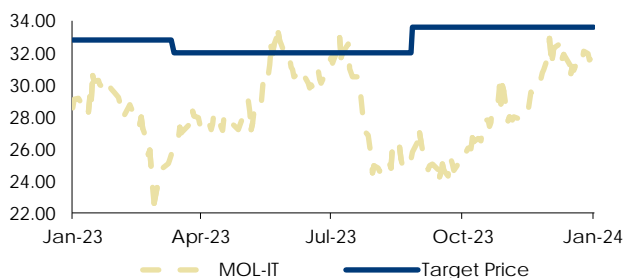


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
13-Jul-23	BUY	7.3	6.0
23-Feb-23	BUY	6.9	5.5

Gruppo MutuiOnline:

Target price and market price trend (-1Y)

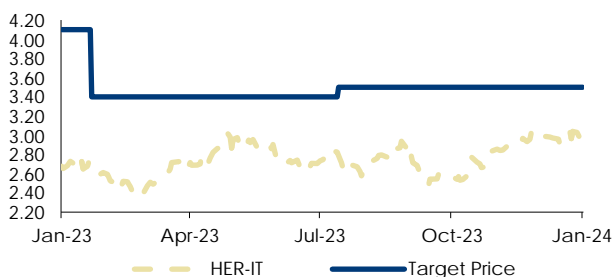


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Sep-23	BUY	33.6	25.8
31-Mar-23	BUY	32.0	26.1

Hera:

Target price and market price trend (-1Y)

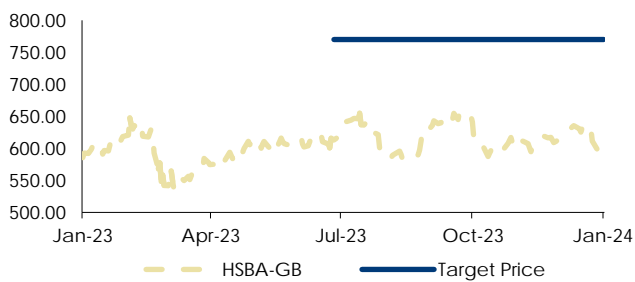


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
1-Aug-23	BUY	3.5	2.8
09-Feb-23	BUY	3.4	2.7

HSBC:

Target price and market price trend (-1Y)

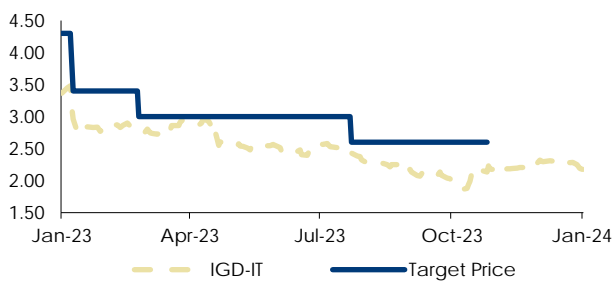


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (GBP)	Mkt Price (GBP)
14-Jul-23	BUY	770.0	613.1

IGD:

Target price and market price trend (-1Y)

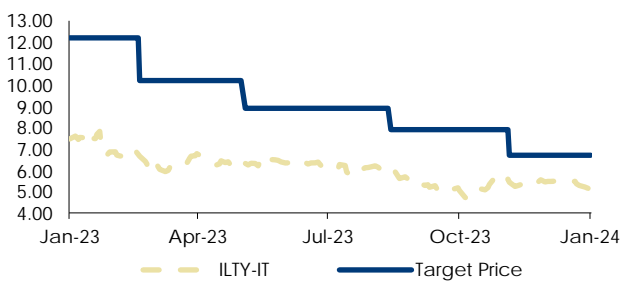


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-23	HOLD	Under Review	2.2
10-Aug-23	HOLD	2.6	2.4
14-Mar-23	HOLD	3.0	2.8
27-Jan-23	HOLD	3.4	3.0

Illimity:

Target price and market price trend (-1Y)

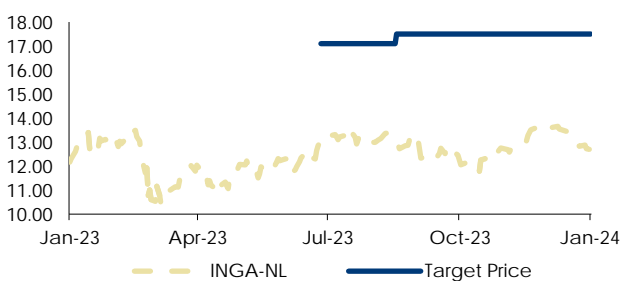


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
23-Nov-23	BUY	6.7	5.4
01-Sep-23	BUY	7.9	6.0
22-May-23	BUY	8.9	6.3
09-Mar-23	BUY	10.2	6.7

ING Groep:

Target price and market price trend (-1Y)

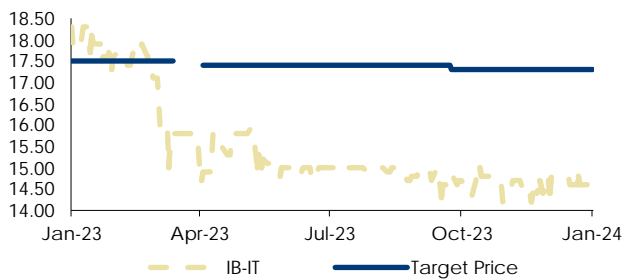


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
5-Sep-23	BUY	17.5	13.0
14-Jul-23	BUY	17.1	12.9

Iniziativa Bresciane:

Target price and market price trend (-1Y)

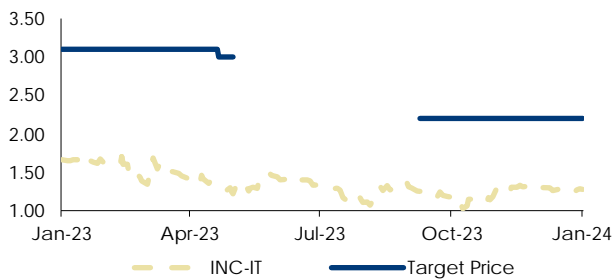


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Oct-23	BUY	17.3	14.5
21-Apr-23	BUY	17.4	14.9
03-Apr-23	Under Review	Under Review	15.8

Innovatec:

Target price and market price trend (-1Y)

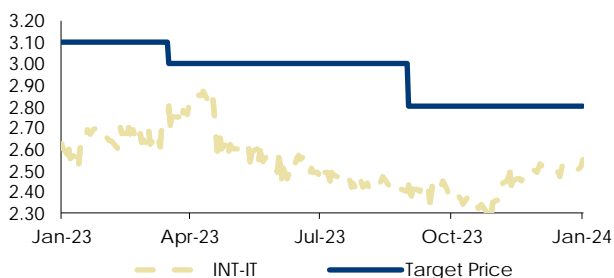


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Sep-23	BUY	2.2	1.25
22-May-23	Under Review	Under Review	1.36
09-May-23	BUY	3.0	1.37

Intermonte Partners:

Target price and market price trend (-1Y)

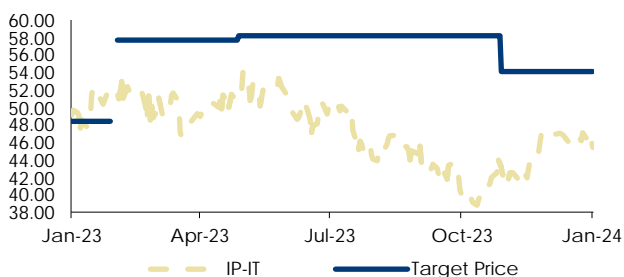


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
19-Sep-23	BUY	2.8	2.4
04-Apr-23	BUY	3.0	2.8

Interpump Group:

Target price and market price trend (-1Y)

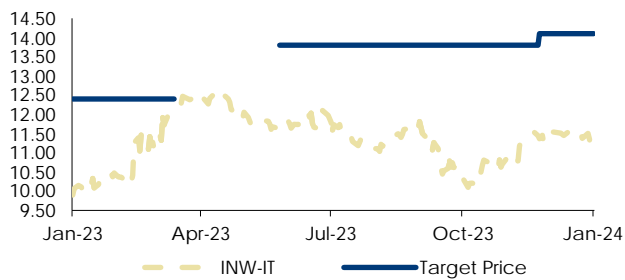


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Nov-23	BUY	54.1	43.2
16-May-23	BUY	58.2	50.8
03-Apr-23	BUY	57.7	50.9
20-Feb-23	ADD	57.7	51.5
16-Feb-23	ADD	Under Review	51.6

INWIT:

Target price and market price trend (-1Y)

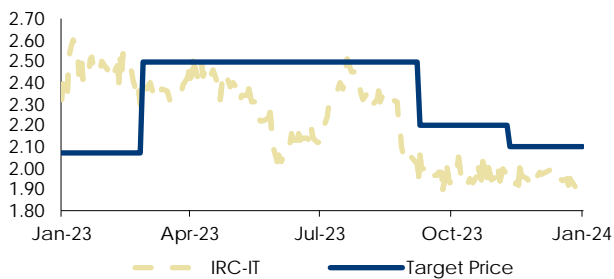


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Dec-23	BUY	14.1	11.4
13-Jun-23	BUY	13.8	11.7
03-Apr-23	Under Review	Under Review	12.2

Irce:

Target price and market price trend (-1Y)

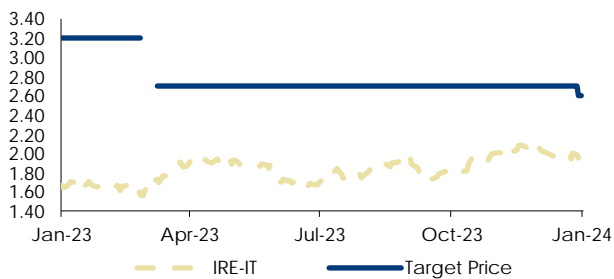


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Nov-23	HOLD	2.1	1.93
27-Sep-23	HOLD	2.2	2.1
17-Mar-23	HOLD	2.5	2.3

Iren:

Target price and market price trend (-1Y)

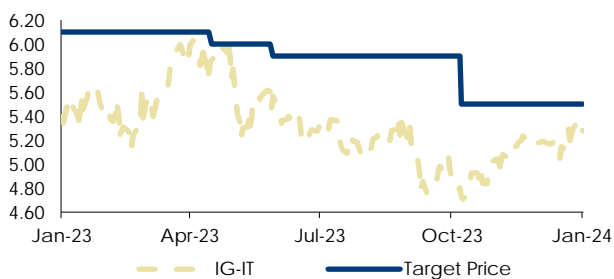


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Jan-24	BUY	2.6	1.98
27-Mar-23	BUY	2.7	1.73
17-Mar-23	Under Review	Under Review	1.56

Italgas:

Target price and market price trend (-1Y)

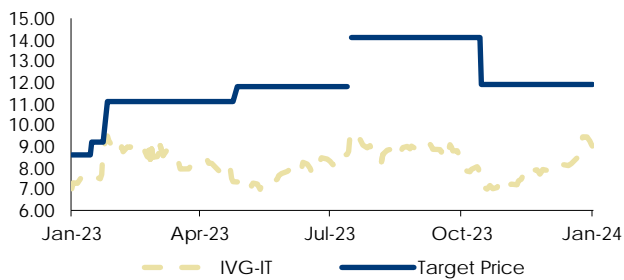


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Oct-23	HOLD	5.5	4.7
16-Jun-23	HOLD	5.9	5.6
04-May-23	HOLD	6.0	5.8
03-Apr-23	HOLD	6.1	5.6

Iveco Group:

Target price and market price trend (-1Y)

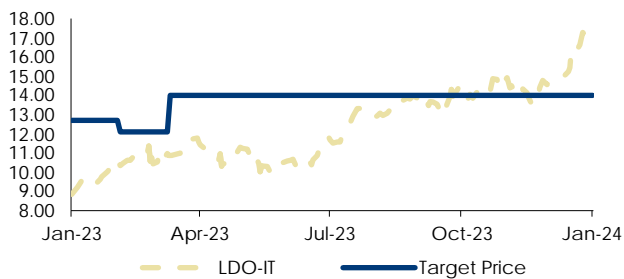


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
2-Nov-23	BUY	11.9	7.2
03-Aug-23	BUY	14.1	9.7
02-Aug-23	BUY	Under Review	9.5
15-May-23	BUY	11.8	7.3
13-Feb-23	BUY	11.1	9.5
02-Feb-23	BUY	9.2	7.6

Leonardo:

Target price and market price trend (-1Y)

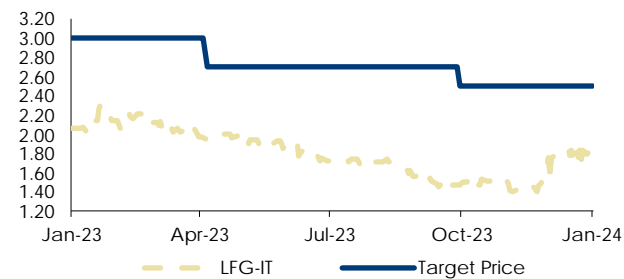


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Mar-23	BUY	14.0	10.9
22-Feb-23	BUY	12.1	10.3

Leone Film Group:

Target price and market price trend (-1Y)

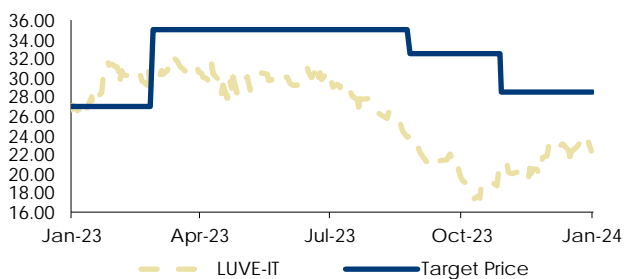


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
18-Oct-23	BUY	2.5	1.47
24-Apr-23	BUY	2.7	1.94

LU-VE:

Target price and market price trend (-1Y)

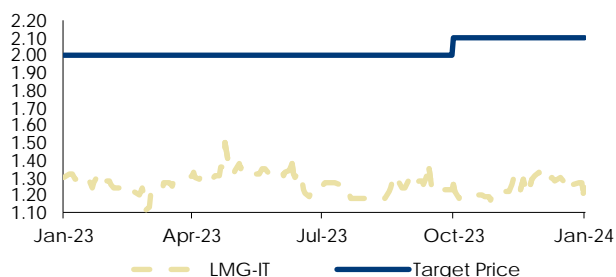


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Nov-23	BUY	28.5	20.6
13-Sep-23	BUY	32.5	24.0
17-Mar-23	BUY	35.0	29.2

Lucisano Media Group:

Target price and market price trend (-1Y)

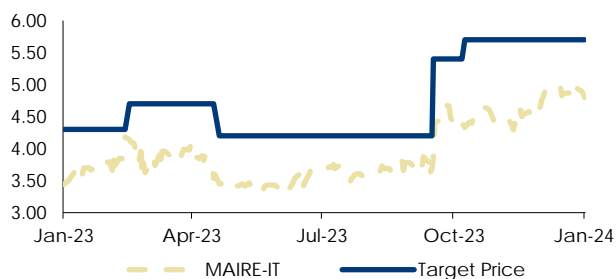


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
19-Oct-23	BUY	2.1	1.26

Maire:

Target price and market price trend (-1Y)

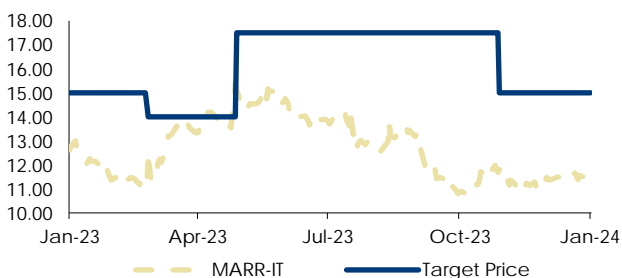


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Oct-23	BUY	5.7	4.3
05-Oct-23	BUY	5.4	3.9
08-May-23	BUY	4.2	3.4
03-Apr-23	BUY	4.7	3.9
06-Mar-23	ADD	4.7	4.1

MARR:

Target price and market price trend (-1Y)

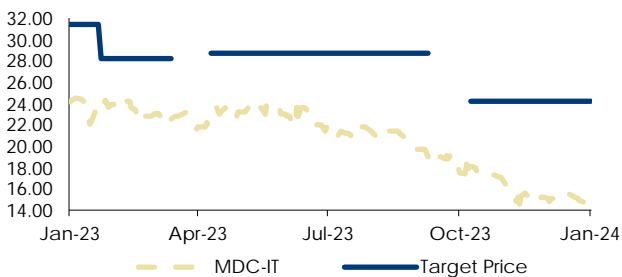


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Nov-23	BUY	15.0	11.8
16-May-23	BUY	17.5	15.1
15-Mar-23	BUY	14.0	12.1

Medica:

Target price and market price trend (-1Y)

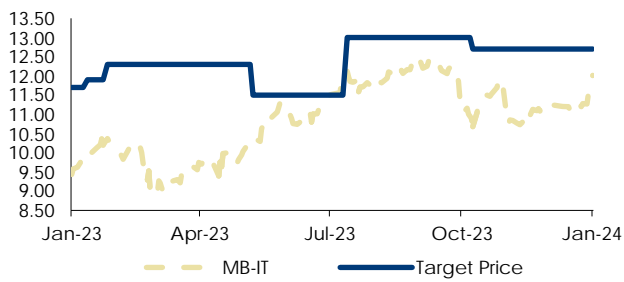


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Oct-23	BUY	24.2	18.1
29-Sep-23	BUY	Under Review	19.6
28-Apr-23	BUY	28.7	23.2
03-Apr-23	Under Review	Under Review	22.8
10-Feb-23	ADD	28.2	23.6

Mediobanca:

Target price and market price trend (-1Y)

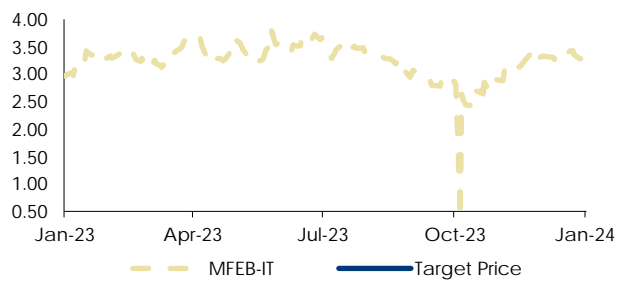


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Oct-23	HOLD	12.7	10.7
31-Jul-23	HOLD	13.0	12.1
26-May-23	HOLD	11.5	10.4
13-Feb-23	BUY	12.3	10.4
30-Jan-23	BUY	11.9	9.9

MFE:

Target price and market price trend (-1Y) – Ordinary shares



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Apr-23	Under Review	Under Review	3.2

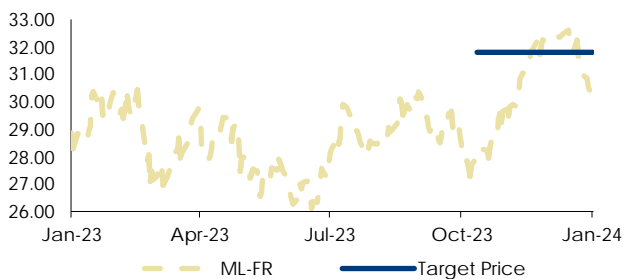
Target price and market price trend (-1Y) – Saving shares

Historical recommendations and target price trend (-1Y)

Date	Rating	TP	Mkt Price
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Michelin:

Target price and market price trend (-1Y)

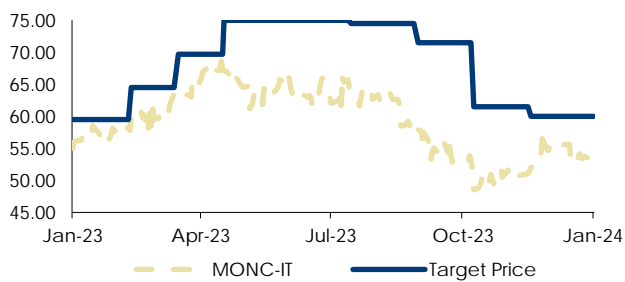


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
30-Oct-23	HOLD	31.8	28.0

Moncler:

Target price and market price trend (-1Y)

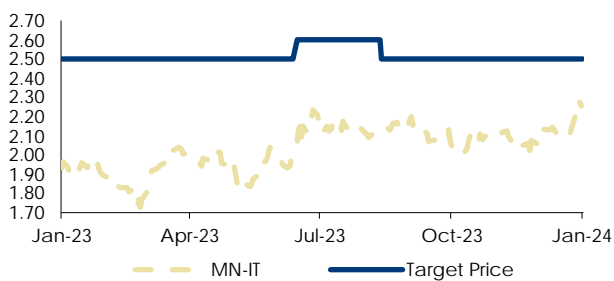


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
6-Dec-23	BUY	60.0	51.9
27-Oct-23	BUY	61.5	48.5
18-Sep-23	BUY	71.5	57.9
02-Aug-23	BUY	74.5	63.1
05-May-23	BUY	75.0	67.2
03-Apr-23	BUY	69.7	63.7
01-Mar-23	ADD	64.5	59.7

Mondadori:

Target price and market price trend (-1Y)

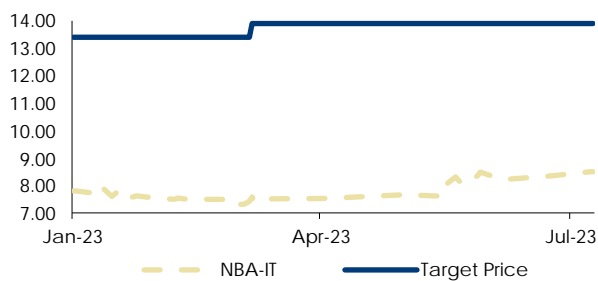


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
31-Aug-23	BUY	2.5	2.2
03-Jul-23	BUY	2.6	2.1

NB Aurora:

Target price and market price trend (-1Y)

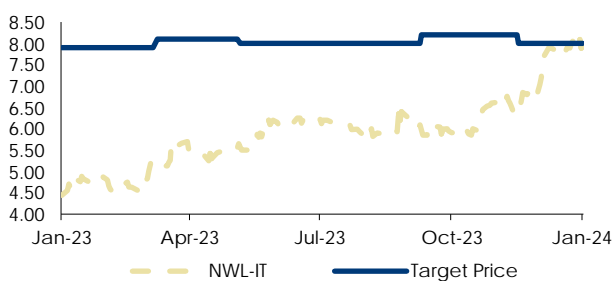


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Sep-23	BUY	13.7	8.5
30-Mar-23	BUY	13.9	7.6

Newlat Food:

Target price and market price trend (-1Y)

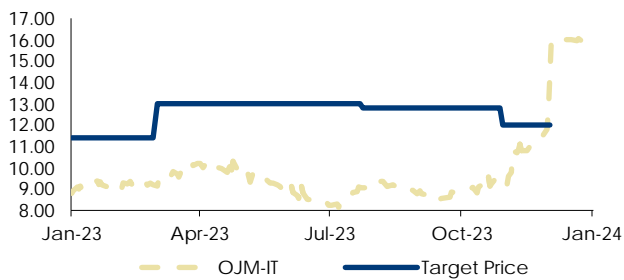


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
5-Dec-23	BUY	8.0	6.3
28-Sep-23	BUY	8.2	6.0
24-May-23	BUY	8.0	5.6
27-Mar-23	BUY	8.1	5.2

Openjobmetis:

Target price and market price trend (-1Y)

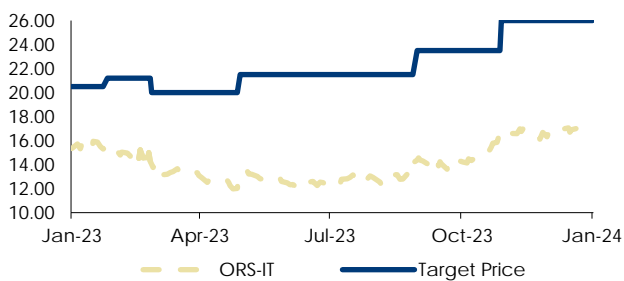


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
5-Jan-24	Tender Shares		16.0
22-Dec-23	Under Review	Under Review	15.9
17-Nov-23	BUY	12.0	9.4
11-Aug-23	BUY	12.8	9.1
20-Mar-23	BUY	13.0	9.1

Orsero:

Target price and market price trend (-1Y)

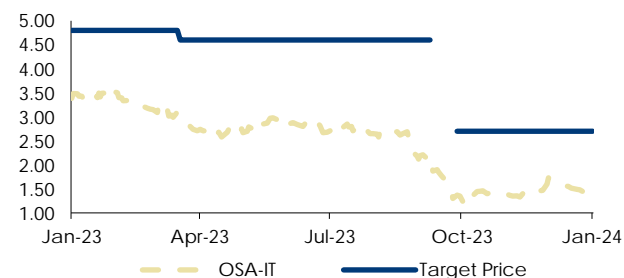


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Nov-23	BUY	26.0	16.9
18-Sep-23	BUY	23.5	14.4
17-May-23	BUY	21.5	13.1
16-Mar-23	BUY	20.0	14.1
13-Feb-23	BUY	21.2	15.5

OSAI Automation System:

Target price and market price trend (-1Y)

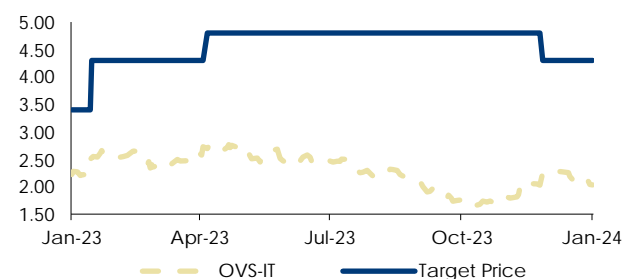


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Oct-23	BUY	2.7	1.37
29-Sep-23	Under Review	Under Review	1.87
05-Apr-23	BUY	4.6	3.0

OVS:

Target price and market price trend (-1Y)

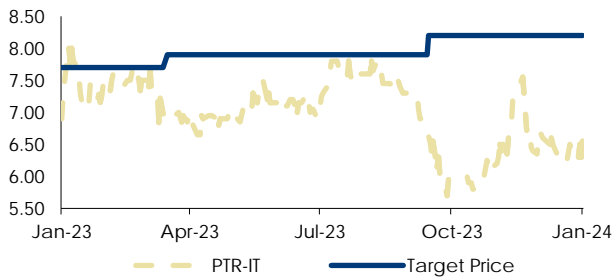


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Dec-23	BUY	4.3	2.3
24-Apr-23	BUY	4.8	2.7
02-Feb-23	BUY	4.3	2.5

Pattern:

Target price and market price trend (-1Y)

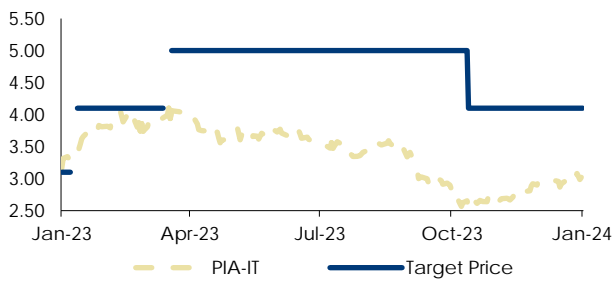


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Oct-23	BUY	8.2	6.7
03-Apr-23	Under Review	7.9	6.9

Piaggio:

Target price and market price trend (-1Y)

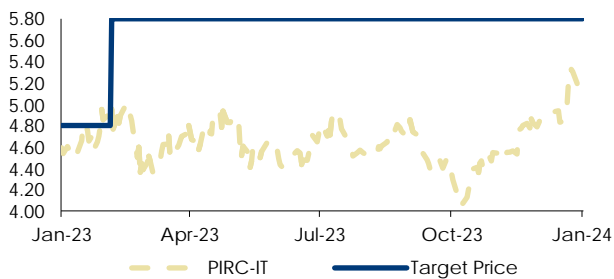


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
31-Oct-23	BUY	4.1	2.5
06-Apr-23	BUY	5.0	4.1
03-Apr-23	Under Review	Under Review	4.0
30-Jan-23	BUY	4.1	3.5
27-Jan-23	BUY	Under Review	3.5

Pirelli:

Target price and market price trend (-1Y)

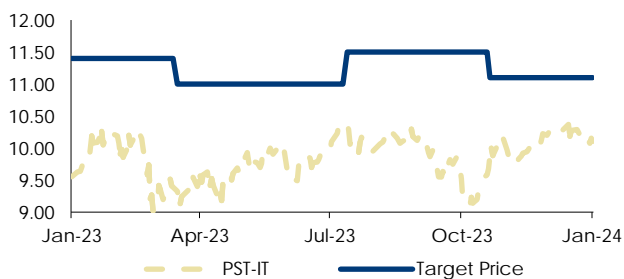


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
23-Feb-23	BUY	5.8	5.0

Poste Italiane:

Target price and market price trend (-1Y)

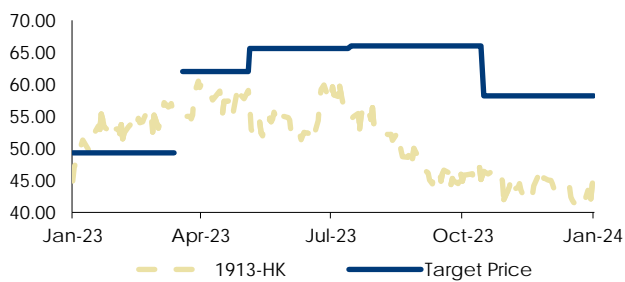


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Nov-23	BUY	11.1	9.9
31-Jul-23	BUY	11.5	10.4
03-Apr-23	BUY	11.0	9.3

Prada:

Target price and market price trend (-1Y)

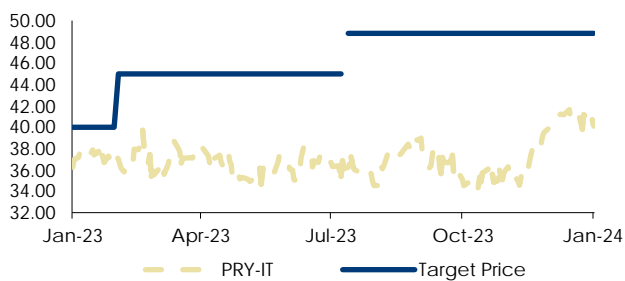


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (HKD)	Mkt Price (HKD)
3-Nov-23	BUY	58.2	46.4
02-Aug-23	BUY	66.0	54.6
23-May-23	BUY	65.6	56.9
06-Apr-23	BUY	62.0	55.0
03-Apr-23	Under Review	Under Review	55.0

Prismian:

Target price and market price trend (-1Y)

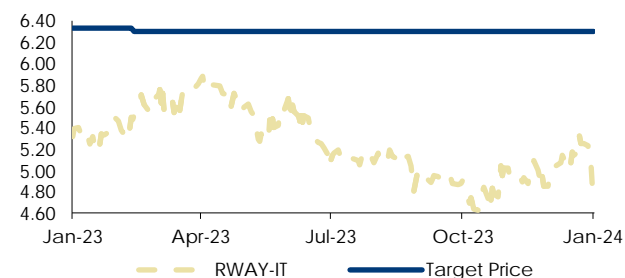


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
31-Jul-23	BUY	48.8	36.3
28-Jul-23	BUY	Under Review	36.1
20-Feb-23	BUY	45.0	37.0

Rai Way:

Target price and market price trend (-1Y)

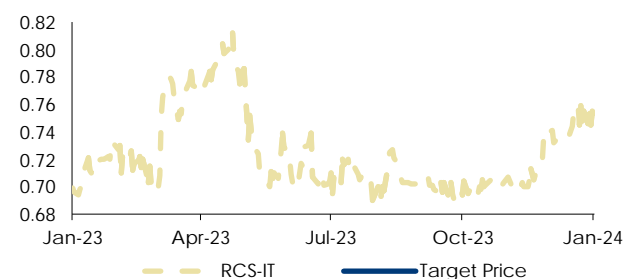


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Mar-23	BUY	6.3	5.5

RCS Mediagroup:

Target price and market price trend (-1Y)

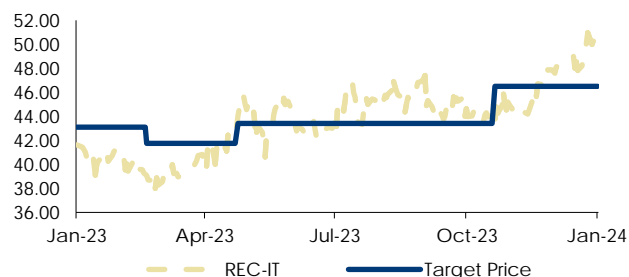


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Apr-23	Under Review	Under Review	0.75

Recordati:

Target price and market price trend (-1Y)

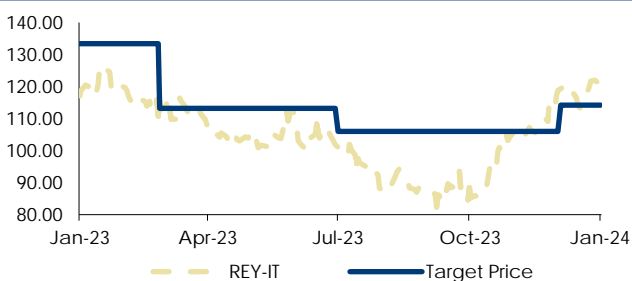


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Nov-23	HOLD	46.5	43.8
12-May-23	HOLD	43.4	44.1
09-Mar-23	HOLD	41.8	39.1

Reply:

Target price and market price trend (-1Y)

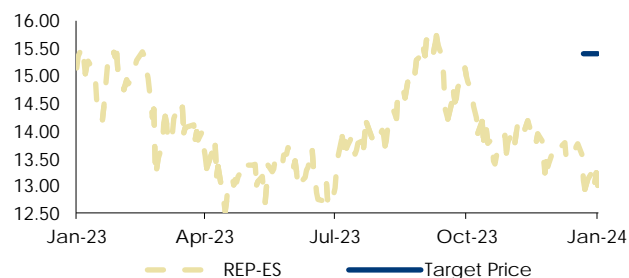


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
22-Dec-23	HOLD	114.2	119.3
19-Jul-23	HOLD	106.0	101.0
16-Mar-23	HOLD	113.2	115.5

Repsol:

Target price and market price trend (-1Y)

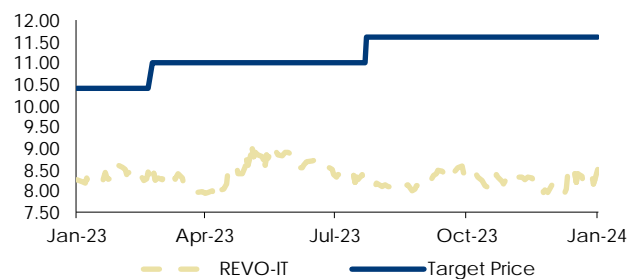


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Jan-24	HOLD	15.4	13.1

REVO Insurance:

Target price and market price trend (-1Y)

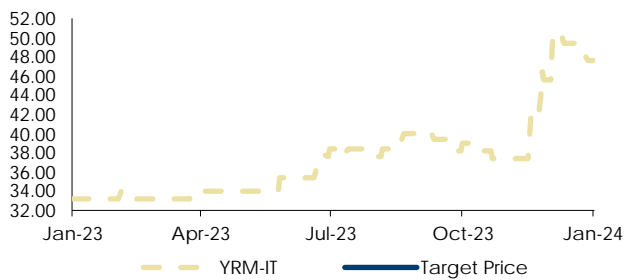


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Aug-23	BUY	11.6	8.2
13-Mar-23	BUY	11.0	8.3

Rosetti Marino:

Target price and market price trend (-1Y)

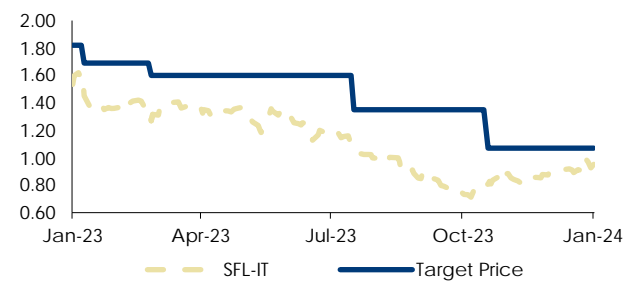


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
2-Apr-15	No Rating		

Safilo Group:

Target price and market price trend (-1Y)

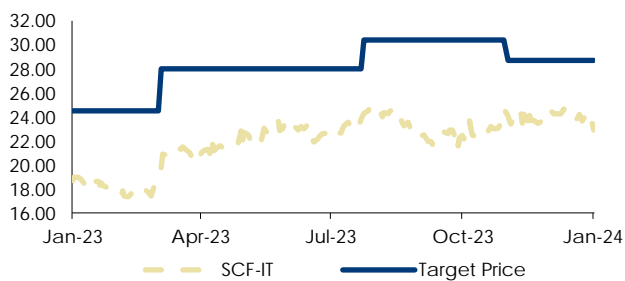


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
6-Nov-23	BUY	1.07	0.81
04-Aug-23	BUY	1.35	1.06
15-Mar-23	BUY	1.60	1.27
27-Jan-23	HOLD	1.69	1.45

Salcef Group:

Target price and market price trend (-1Y)

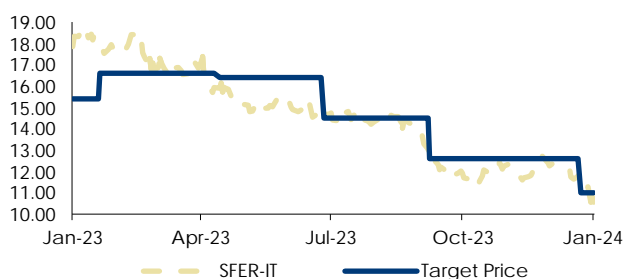


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
20-Nov-23	BUY	28.7	24.1
11-Aug-23	BUY	30.4	24.3
22-Mar-23	BUY	28.0	19.8

Salvatore Ferragamo:

Target price and market price trend (-1Y)

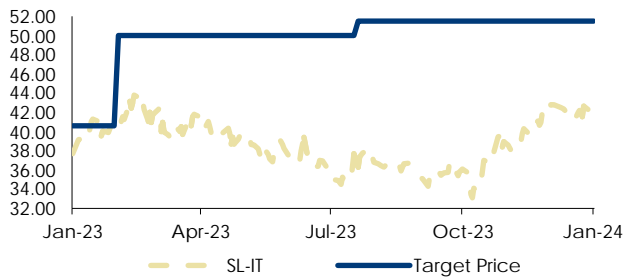


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Jan-24	HOLD	11.0	11.6
26-Sep-23	HOLD	12.6	12.6
14-Jul-23	HOLD	14.5	14.8
02-May-23	HOLD	16.4	15.9
07-Feb-23	HOLD	16.6	18.1

Sanlorenzo:

Target price and market price trend (-1Y)

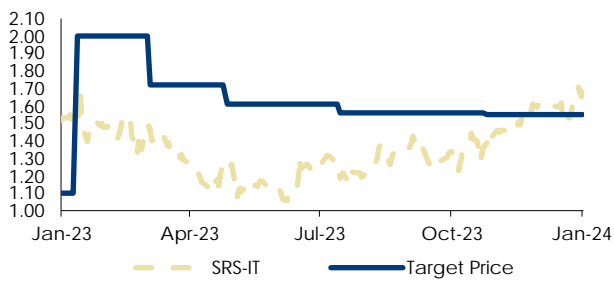


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
7-Aug-23	BUY	51.5	36.3
20-Feb-23	BUY	50.0	41.0

Saras:

Target price and market price trend (-1Y)

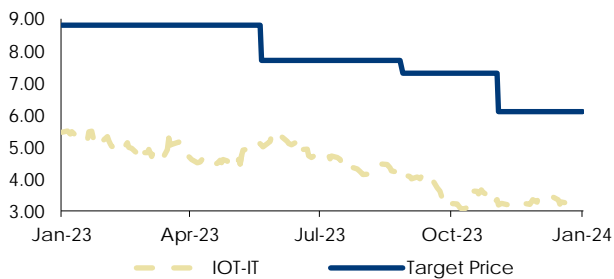


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
13-Nov-23	BUY	1.55	1.39
02-Aug-23	BUY	1.56	1.19
15-May-23	BUY	1.61	1.26
22-Mar-23	BUY	1.72	1.46
30-Jan-23	BUY	2.00	1.50

SECO:

Target price and market price trend (-1Y)

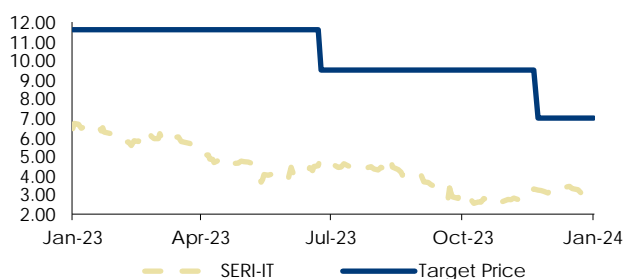


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
21-Nov-23	BUY	6.1	3.2
15-Sep-23	BUY	7.3	4.2
08-Jun-23	BUY	7.7	5.1

Seri Industrial:

Target price and market price trend (-1Y)

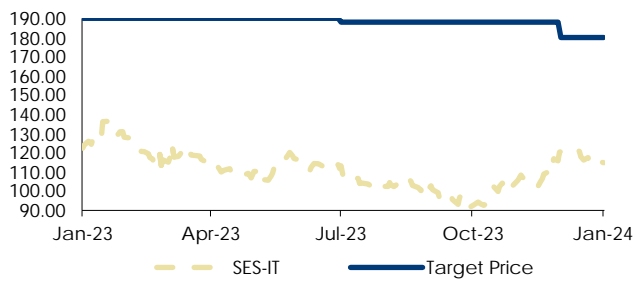


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
11-Dec-23	BUY	7.0	3.3
12-Jul-23	BUY	9.5	4.7

SeSa:

Target price and market price trend (-1Y)

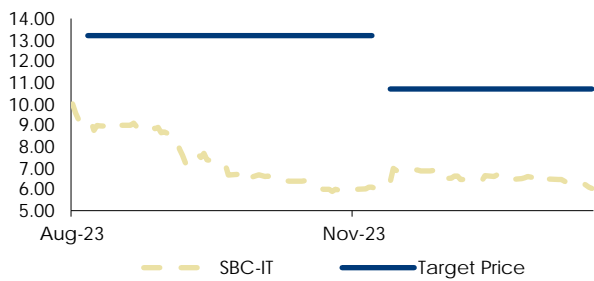


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
20-Dec-23	BUY	180.0	121.3
19-Jul-23	BUY	188.0	113.2

Sicily By Car:

Target price and market price trend (-1Y)

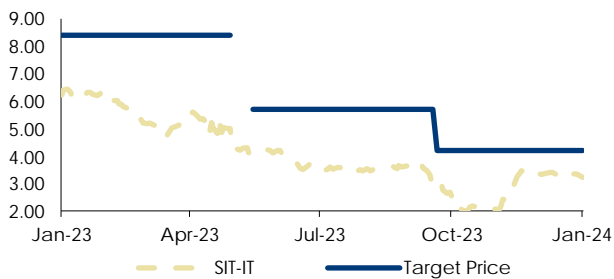


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-23	BUY	10.7	6.4
09-Nov-23	Under Review	Under Review	6.0
07-Aug-23	BUY	13.2	9.4

SIT:

Target price and market price trend (-1Y)

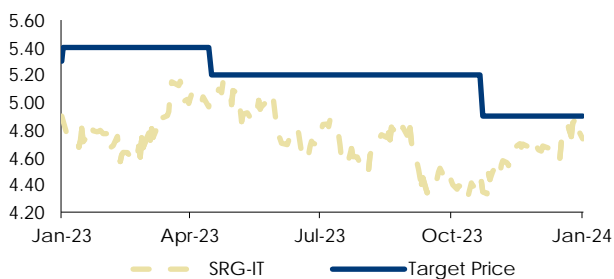


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Oct-23	BUY	4.2	2.9
02-Jun-23	BUY	5.7	4.2
19-May-23	Under Review	Under Review	4.3

Snam:

Target price and market price trend (-1Y)

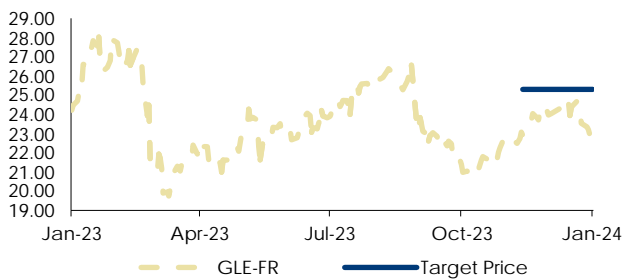


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Nov-23	HOLD	4.9	4.3
04-May-23	HOLD	5.2	5.1
03-Apr-23	HOLD	5.4	4.9

Société Générale:

Target price and market price trend (-1Y)

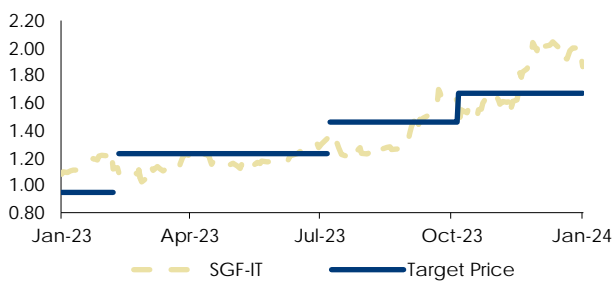


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
1-Dec-23	HOLD	25.3	22.9

Sogefi:

Target price and market price trend (-1Y)

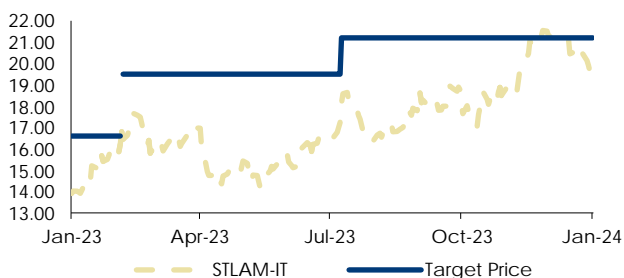


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
24-Oct-23	HOLD	1.67	1.61
26-Jul-23	HOLD	1.46	1.31
25-Jul-23	HOLD	Under Review	1.29
28-Feb-23	HOLD	1.23	1.09
27-Feb-23	HOLD	Under Review	1.13

Stellantis:

Target price and market price trend (-1Y)

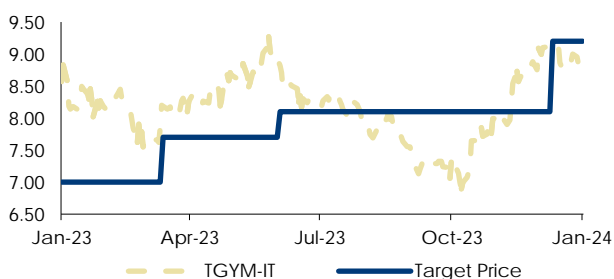


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Jul-23	BUY	21.2	18.1
24-Feb-23	BUY	19.5	16.5
23-Feb-23	Under Review	Under Review	16.8

Technogym:

Target price and market price trend (-1Y)

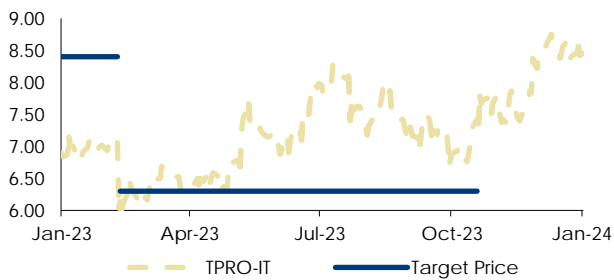


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Dec-23	HOLD	9.2	9.1
21-Jun-23	HOLD	8.1	8.8
31-Mar-23	HOLD	7.7	8.2

Technoprobe:

Target price and market price trend (-1Y)

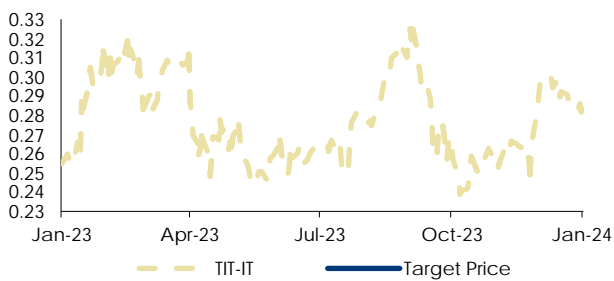


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Nov-23	Under Review	Under Review	7.8
01-Mar-23	HOLD	6.3	6.1
28-Feb-23	Under Review	Under Review	6.0

Telecom Italia:

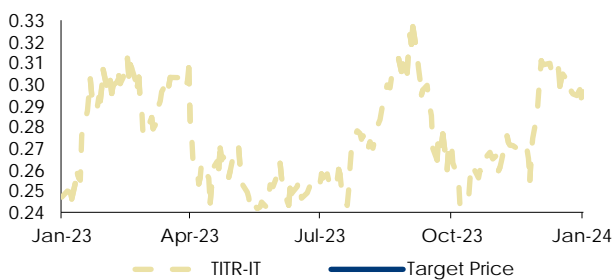
Target price and market price trend (-1Y) – Ordinary shares



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Feb-22	No Rating		0.41

Target price and market price trend (-1Y) – Saving shares

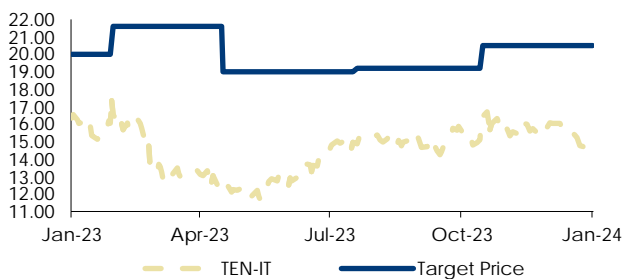


Historical recommendations and target price trend (-1Y)

Date	Rating	TP	Mkt Price
16-Feb-22	No Rating		0.40

Tenaris:

Target price and market price trend (-1Y)

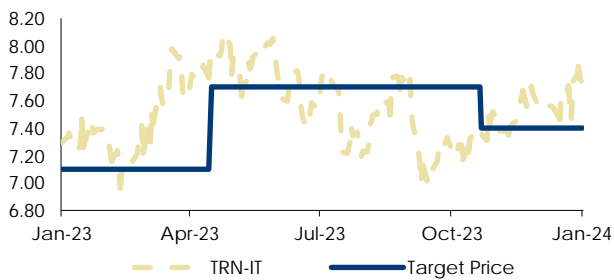


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Nov-23	BUY	20.5	16.3
07-Aug-23	BUY	19.2	14.9
05-May-23	BUY	19.0	12.4
17-Feb-23	BUY	21.6	16.5

Terna:

Target price and market price trend (-1Y)

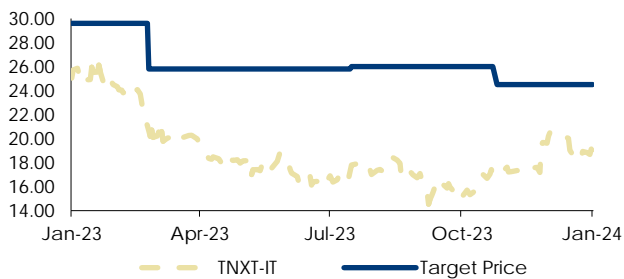


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Nov-23	HOLD	7.4	7.4
04-May-23	HOLD	7.7	8.0

Tinexta:

Target price and market price trend (-1Y)

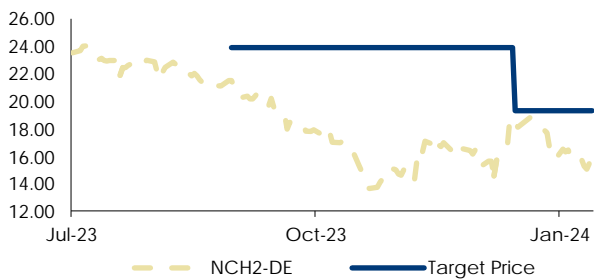


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
13-Nov-23	BUY	24.5	16.9
03-Aug-23	BUY	26.0	17.8
14-Mar-23	BUY	25.8	20.9

tk nucera:

Target price and market price trend (-1Y)

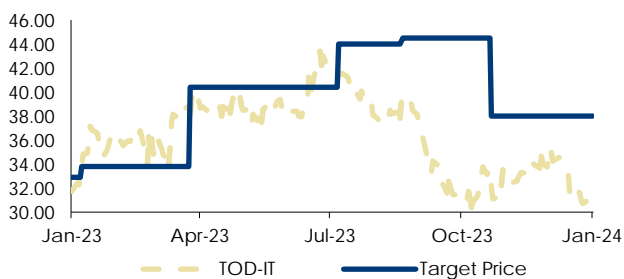


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
21-Dec-23	HOLD	19.3	18.5
05-Sep-23	HOLD	23.9	21.5

Tod's Group:

Target price and market price trend (-1Y)

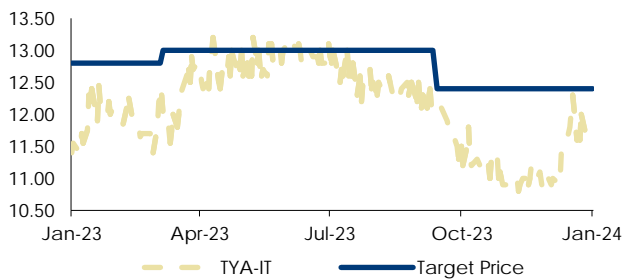


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Nov-23	HOLD	38.0	32.1
08-Sep-23	HOLD	44.5	39.8
25-Jul-23	HOLD	44.0	41.6
12-Apr-23	HOLD	40.4	38.2
26-Jan-23	HOLD	33.8	34.0

Toscana Aeroporti:

Target price and market price trend (-1Y)

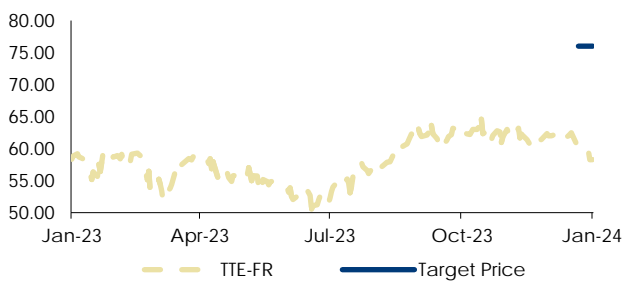


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
2-Oct-23	HOLD	12.4	12.2
24-Mar-23	HOLD	13.0	12.0

TotalEnergies:

Target price and market price trend (-1Y)

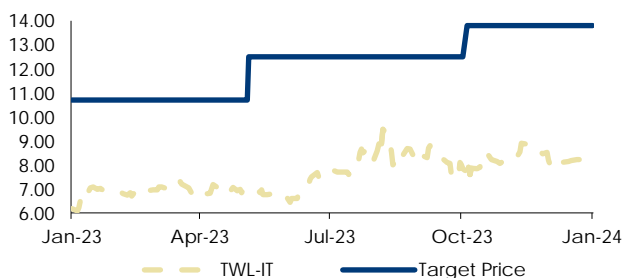


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Jan-24	BUY	76.0	60.1

TraWell:

Target price and market price trend (-1Y)

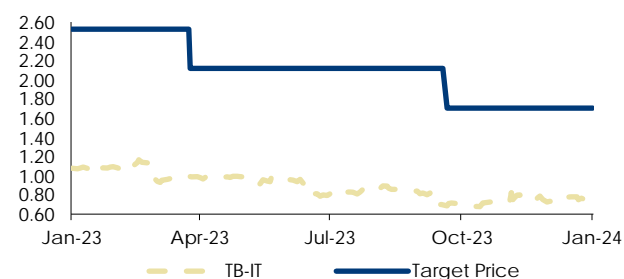


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
23-Oct-23	BUY	13.8	7.7
23-May-23	BUY	12.5	7.0

Triboo:

Target price and market price trend (-1Y)

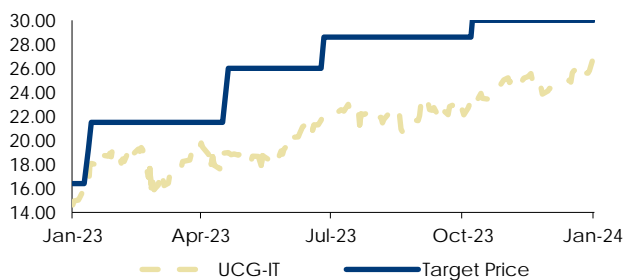


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Oct-23	BUY	1.70	0.69
12-Apr-23	BUY	2.1	0.98

Unicredit:

Target price and market price trend (-1Y)

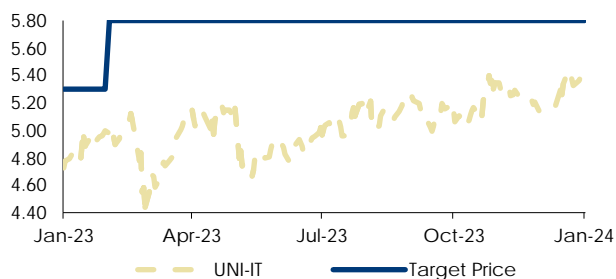


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Oct-23	BUY	30.0	22.8
14-Jul-23	BUY	28.6	21.8
08-May-23	BUY	26.0	19.0
01-Feb-23	BUY	21.5	18.1
30-Jan-23	BUY	19.3	15.9

Unipol:

Target price and market price trend (-1Y)

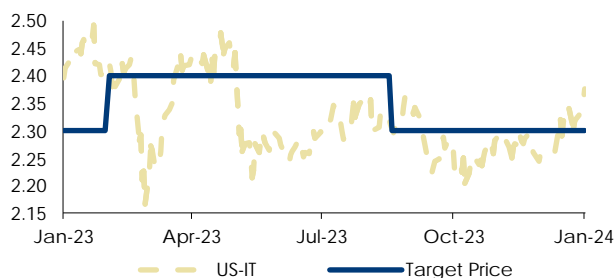


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Apr-23	BUY	5.8	4.8
20-Feb-23	ADD	5.8	5.0

UnipolSai:

Target price and market price trend (-1Y)

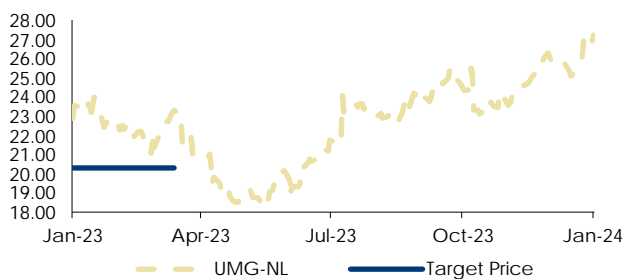


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
6-Sep-23	HOLD	2.3	2.3
20-Feb-23	HOLD	2.4	2.4

Universal Music Group:

Target price and market price trend (-1Y)

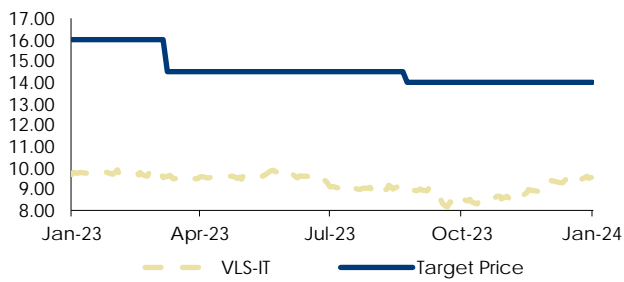


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Apr-23	Under Review	Under Review	23.2

Valsoia:

Target price and market price trend (-1Y)

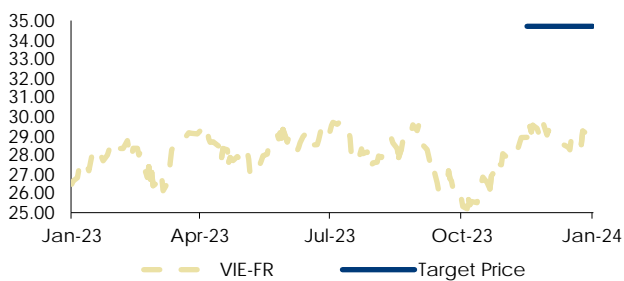


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
11-Sep-23	BUY	14.0	9.0
27-Mar-23	BUY	14.5	9.6

Veolia:

Target price and market price trend (-1Y)

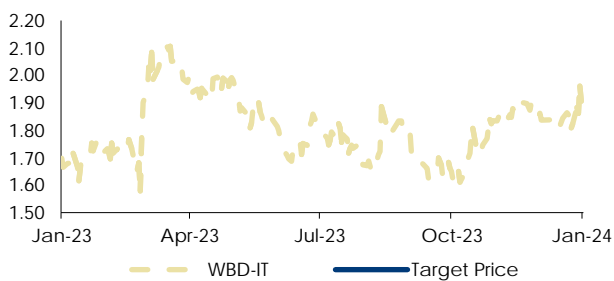


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-Dec-23	BUY	34.7	28.9

Webuild:

Target price and market price trend (-1Y) – Ordinary shares



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Jul-19	No Rating		1.69

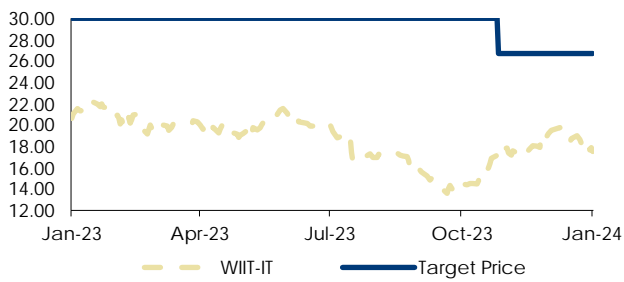
Target price and market price trend (-1Y) – Saving shares

Historical recommendations and target price trend (-1Y)

Date	Rating	TP	Mkt Price
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Wit:

Target price and market price trend (-1Y)

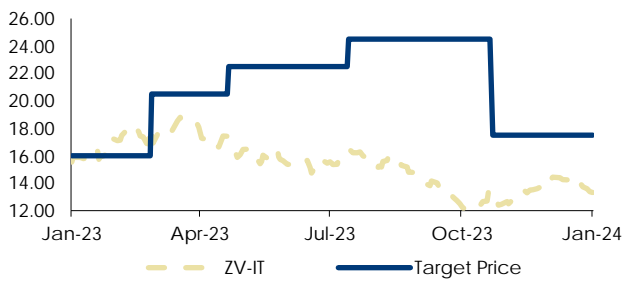


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-23	BUY	26.7	17.7

Zignago Vetro:

Target price and market price trend (-1Y)

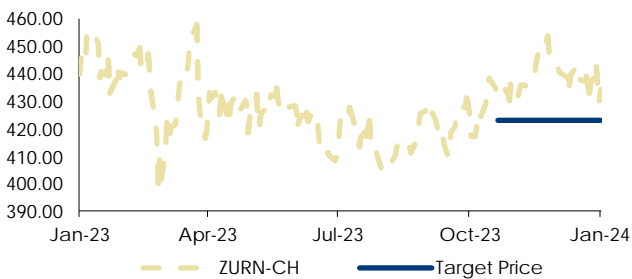


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Nov-23	BUY	17.5	12.5
01-Aug-23	BUY	24.5	16.4
09-May-23	BUY	22.5	17.1
16-Mar-23	BUY	20.5	17.4

Zurich Insurance Group:

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (CHF)	Mkt Price (CHF)
8-Nov-23	HOLD	423.0	433.6