Intesa Sanpaolo Research Dept.

Equity Research Publications in Last 12M

06/01/2021

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
05/01/2021		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	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	14.9							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	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
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	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	14.7							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	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												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												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

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
29/12/2020		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												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												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
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
23/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/12/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	34.3	33.7							EUR	12M	Equity
23/12/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.5							EUR	12M	Equity
23/12/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.1							EUR	12M	Equity
23/12/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.53							EUR	12M	Equity
23/12/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.8	13.1							EUR	12M	Equity
23/12/2020	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.1	2.2							EUR	12M	Equity
23/12/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	1.53	2.1							EUR	12M	Equity
23/12/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
22/12/2020	Giglio Group	Company Flash	Arianna Terazzi	Alberto Francese	BUY	4.1	2.2							EUR	12M	Equity
22/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/12/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	9.1							EUR	12M	Equity
22/12/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	8.7	9.9							EUR	12M	Equity
22/12/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	30.0	22.0							EUR	12M	Equity
22/12/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	14.3							EUR	12M	Equity
22/12/2020	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.4	2.2							EUR	12M	Equity
22/12/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
22/12/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.68							EUR	12M	Equity
22/12/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.6							EUR	12M	Equity
22/12/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.2							EUR	12M	Equity
22/12/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.42				EUR	12M	Equity
21/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/12/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.55	1.26							EUR	12M	Equity
21/12/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.9							EUR	12M	Equity
21/12/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.5							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
21/12/2020	Avio	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	11.5							EUR	12M	Equity
21/12/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.2							EUR	12M	Equity
21/12/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.6							EUR	12M	Equity
21/12/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	14.5							EUR	12M	Equity
21/12/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.4							EUR	12M	Equity
21/12/2020	Newlat Food / Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY / BUY	9.30 / 4.50	5.25 / 2.34							EUR	12M	Equity
21/12/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	125.0	100.2							EUR	12M	Equity
18/12/2020	SeSa	Company Note	Gabriele Berti		BUY	125.0	95.5							EUR	12M	Equity
18/12/2020	OVS	Company Note	Luca Bacoccoli		HOLD	1.15	1.06							EUR	12M	Equity
18/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/12/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	20.8							EUR	12M	Equity
18/12/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.09							EUR	12M	Equity
18/12/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.81							EUR	12M	Equity
18/12/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.2							EUR	12M	Equity
18/12/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.2							EUR	12M	Equity
18/12/2020	Eni / Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD / HOLD	8.50 / 1.53	8.71 / 2.17							EUR	12M	Equity
18/12/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.55							EUR	12M	Equity
18/12/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	1.15	1.00							EUR	12M	Equity
18/12/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	100.7	97.3							EUR	12M	Equity
18/12/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.05	1.25							EUR	12M	Equity
18/12/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.42				EUR	12M	Equity
17/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.1							EUR	12M	Equity
17/12/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
17/12/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.7							EUR	12M	Equity
17/12/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.2							EUR	12M	Equity
17/12/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.59							EUR	12M	Equity
17/12/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.3							EUR	12M	Equity
17/12/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	1.02							EUR	12M	Equity
16/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/12/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.6							EUR	12M	Equity
16/12/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
16/12/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	30.3	27.3							EUR	12M	Equity
16/12/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.82							EUR	12M	Equity
16/12/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
16/12/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.7							EUR	12M	Equity
16/12/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.5	6.0							EUR	12M	Equity
16/12/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	30.0	20.7							EUR	12M	Equity
16/12/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.9							EUR	12M	Equity
16/12/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	6.0							EUR	12M	Equity
16/12/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	1.03							EUR	12M	Equity
16/12/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.42				EUR	12M	Equity
15/12/2020	Telecom Italia	Company Flash	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.42				EUR	12M	Equity
15/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/12/2020	AlgoWatt	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	Suspended	Suspended	0.35							EUR	12M	Equity
15/12/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
15/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.5							EUR	12M	Equity
15/12/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.09							EUR	12M	Equity
15/12/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
15/12/2020	Enel / Leonardo	Equity Daily - Comment	Roberto Ranieri		ADD / BUY	9.50 / 6.20	8.12 / 5.85							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
15/12/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.7							EUR	12M	Equity
15/12/2020	Franchi Umberto Marmi	Equity Daily - Comment	Bruno Permutti		HOLD	8.3	8.7							EUR	12M	Equity
15/12/2020	ISMO Paris	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
15/12/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	1.01							EUR	12M	Equity
15/12/2020	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	5.4	4.5							EUR	12M	Equity
15/12/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.7							EUR	12M	Equity
15/12/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	17.2	13.0							EUR	12M	Equity
14/12/2020	ISMO Paris - December 2020	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
14/12/2020	Rai Way	Special Event Company Comment	Antonella Frongillo		BUY	6.5	5.6							EUR	12M	Equity
14/12/2020	La Doria	Special Event Company Comment	Alberto Francese		ADD	15.4	13.3							EUR	12M	Equity
14/12/2020	Reply	Special Event Company Comment	Antonella Frongillo		BUY	123.4	92.8							EUR	12M	Equity
14/12/2020	Elica	Special Event Company Comment	Alberto Francese		BUY	3.8	2.9							EUR	12M	Equity
14/12/2020	LU-VE	Special Event Company Comment	Alberto Francese		ADD	14.1	14.0							EUR	12M	Equity
14/12/2020	Zignago Vetro	Special Event Company Comment	Alberto Francese		ADD	15.5	13.3							EUR	12M	Equity
14/12/2020	Sanlorenzo	Special Event Company Comment	Bruno Permutti		ADD	18.0	15.6							EUR	12M	Equity
14/12/2020	Valsoia	Special Event Company Comment	Gabriele Berti		BUY	17.2	13.0							EUR	12M	Equity
14/12/2020	Labomar	Special Event Company Comment	Bruno Permutti		BUY	8.6	6.7							EUR	12M	Equity
14/12/2020	SeSa	Special Event Company Comment	Gabriele Berti		BUY	100.7	90.7							EUR	12M	Equity
14/12/2020	Wiit	Special Event Company Comment	Gabriele Berti		BUY	200.0	158.5							EUR	12M	Equity
14/12/2020	Recordati	Special Event Company Comment	Bruno Permutti		HOLD	49.1	44.0							EUR	12M	Equity
14/12/2020	Amplifon	Special Event Company Comment	Bruno Permutti		HOLD	34.3	33.1							EUR	12M	Equity
14/12/2020	Diasorin	Special Event Company Comment	Bruno Permutti		ADD	200.1	170.5							EUR	12M	Equity
14/12/2020	Esprinet	Special Event Company Comment	Gabriele Berti		BUY	11.0	9.5							EUR	12M	Equity
14/12/2020	Interpump Group	Special Event Company Comment	Bruno Permutti		ADD	41.5	37.4							EUR	12M	Equity
14/12/2020	Banca Sistema	Special Event Company Comment	Manuela Meroni		BUY	2.3	1.62							EUR	12M	Equity
14/12/2020	SICIT Group	Special Event Company Comment	Arianna Terazzi		BUY	13.7	12.0							EUR	12M	Equity
14/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.5							EUR	12M	Equity
14/12/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	30.3	26.7							EUR	12M	Equity
14/12/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	4.6							EUR	12M	Equity
14/12/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	187.5	176.8							EUR	12M	Equity
14/12/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.5							EUR	12M	Equity
11/12/2020	Top Picks for 2021	Strategy Report	Giampaolo Trasi	Equity Research Team											12M	Equity
11/12/2020	Italian Mid Corp 2020	Aggregate Report	Alberto Francese	Corporate Broking Research Team											12M	Equity
11/12/2020	Anima Holding	Strategy Report - Company Long	Elena Perini, CFA		BUY	4.6	3.6							EUR	12M	Equity
11/12/2020	A2A	Strategy Report - Company Long	Davide Candela		BUY	1.55	1.26							EUR	12M	Equity
11/12/2020	Unipol	Strategy Report - Company Long	Elena Perini, CFA		BUY	4.9	3.9							EUR	12M	Equity
11/12/2020	Pirelli	Strategy Report - Company Long	Monica Bosio		BUY	5.4	4.5							EUR	12M	Equity
11/12/2020	Fiat Chrysler Automobiles	Strategy Report - Company Long	Monica Bosio		BUY	16.0	13.4							EUR	12M	Equity
11/12/2020	ERG	Strategy Report - Company Long	Roberto Ranieri		BUY	30.0	20.5							EUR	12M	Equity
11/12/2020	Mediobanca	Strategy Report - Company Long	Manuela Meroni		BUY	9.3	7.5							EUR	12M	Equity
11/12/2020	Interpump Group	Strategy Report - Company Long	Bruno Permutti		ADD	41.5	38.1							EUR	12M	Equity
11/12/2020	Reply	Strategy Report - Company Long	Antonella Frongillo		BUY	123.4	95.9							EUR	12M	Equity
11/12/2020	Prysmian	Strategy Report - Company Long	Monica Bosio		ADD	30.1	26.8							EUR	12M	Equity
11/12/2020	Banco BPM	Strategy Report - Company Long	Manuela Meroni		ADD	2.2	1.83							EUR	12M	Equity
11/12/2020	Elica	Aggregate Company Section	Alberto Francese		BUY	3.8	3.1							EUR	12M	Equity
11/12/2020	Piaggio	Aggregate Company Section	Monica Bosio		BUY	3.1	2.7							EUR	12M	Equity
11/12/2020	Datalogic	Aggregate Company Section	Alberto Francese		BUY	16.7	13.9							EUR	12M	Equity
11/12/2020	SICIT Group	Aggregate Company Section	Arianna Terazzi		BUY	13.7	12.1							EUR	12M	Equity
11/12/2020	Prima Industrie	Aggregate Company Section	Alberto Francese		BUY	18.0	13.7							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
11/12/2020	SeSa	Aggregate Company Section	Gabriele Berti		BUY	100.7	91.1							EUR	12M	Equity
11/12/2020	F.I.L.A.	Aggregate Company Section	Gabriele Berti		BUY	12.4	8.8							EUR	12M	Equity
11/12/2020	Wiit	Aggregate Company Section	Gabriele Berti		BUY	200.0	147.0							EUR	12M	Equity
11/12/2020	Labomar	Aggregate Company Section	Bruno Permutti		BUY	8.6	6.8							EUR	12M	Equity
11/12/2020	Newlat Food	Aggregate Company Section	Arianna Terazzi		BUY	9.3	5.3							EUR	12M	Equity
11/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/12/2020	Abitare In	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	50.0	48.1							EUR	12M	Equity
11/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.2							EUR	12M	Equity
11/12/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.81							EUR	12M	Equity
11/12/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
11/12/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
11/12/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	22.7	19.3							EUR	12M	Equity
11/12/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	30.7	27.9							EUR	12M	Equity
11/12/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.9							EUR	12M	Equity
11/12/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	187.5	176.2							EUR	12M	Equity
11/12/2020	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.1							EUR	12M	Equity
11/12/2020	Italian Equity Market	Equity Daily - Comment	Alberto Francese	Corporate Broking Research Team											12M	Equity
11/12/2020	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
11/12/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	1.04							EUR	12M	Equity
11/12/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	5.5							EUR	12M	Equity
11/12/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.43				EUR	12M	Equity
11/12/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.43				EUR	12M	Equity
11/12/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.9							EUR	12M	Equity
11/12/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
10/12/2020	Buzzi Unicem	Company Note	Bruno Permutti		ADD	22.7	19.6							EUR	12M	Equity
10/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/12/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.55	1.27							EUR	12M	Equity
10/12/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.5	8.8							EUR	12M	Equity
10/12/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.6							EUR	12M	Equity
10/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.4							EUR	12M	Equity
10/12/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
10/12/2020	Avio / Leonardo	Equity Daily - Comment	Bruno Permutti		Under Review / BUY	Under Review / 6.20	11.20 / 6.33							EUR	12M	Equity
10/12/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	19.6	17.7							EUR	12M	Equity
10/12/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	8.4	7.3							EUR	12M	Equity
10/12/2020	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
10/12/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	11.0	9.5							EUR	12M	Equity
10/12/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	Under Review	60.2							EUR	12M	Equity
10/12/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.64							EUR	12M	Equity
10/12/2020	Maire Tecnimont / Enel	Equity Daily - Comment	Roberto Ranieri		HOLD / ADD	1.50 / 9.50	1.70 / 8.12							EUR	12M	Equity
10/12/2020	Saipem / Eni	Equity Daily - Comment	Roberto Ranieri		HOLD / HOLD	1.53 / 8.50	2.13 / 8.84							EUR	12M	Equity
10/12/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.43				EUR	12M	Equity
09/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/12/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	13.4							EUR	12M	Equity
09/12/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.4							EUR	12M	Equity
09/12/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	8.3							EUR	12M	Equity
09/12/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.6							EUR	12M	Equity
09/12/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.90 / 2.40	3.90 / 2.21							EUR	12M	Equity
08/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/12/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	30.3	27.4							EUR	12M	Equity
08/12/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	5.0							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
08/12/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.6							EUR	12M	Equity
08/12/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
08/12/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.0							EUR	12M	Equity
08/12/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.90 / 2.40	3.91 / 2.19							EUR	12M	Equity
07/12/2020	Unipol/UnipolSai	Aggregate Report	Elena Perini, CFA												12M	Equity
07/12/2020	Unipol	Aggregate Company Section	Elena Perini, CFA		BUY	4.9	3.9							EUR	12M	Equity
07/12/2020	UnipolSai	Aggregate Company Section	Elena Perini, CFA		HOLD	2.4	2.2							EUR	12M	Equity
07/12/2020	Interpump Group	Company Note	Bruno Permutti		ADD	41.5	37.0							EUR	12M	Equity
07/12/2020	Reply	Company Note - IOC	Antonella Frongillo		BUY	123.4	93.5							EUR	12M	Equity
07/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/12/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	2.2	1.85							EUR	12M	Equity
07/12/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
07/12/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.9							EUR	12M	Equity
07/12/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.9	9.5							EUR	12M	Equity
07/12/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.7							EUR	12M	Equity
07/12/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.8	13.2							EUR	12M	Equity
07/12/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	41.5	37.8							EUR	12M	Equity
07/12/2020	Reply	Equity Daily - Comment	Antonella Frongillo		BUY	123.4	93.5							EUR	12M	Equity
07/12/2020	Telecom Italia / INWIT	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	0.54 / 12.60	0.39 / 10.64	ADD	0.48	0.42				EUR	12M	Equity
04/12/2020	Banco BPM	Company Note	Manuela Meroni		ADD	2.2	1.85							EUR	12M	Equity
04/12/2020	A2A	Company Note	Davide Candela	Roberto Ranieri	BUY	1.55	1.26							EUR	12M	Equity
04/12/2020	Newlat Food	Company Note	Arianna Terazzi	Alberto Francese	BUY	9.3	5.2							EUR	12M	Equity
04/12/2020	Centrale del Latte d'Italia	Company Note	Arianna Terazzi	Alberto Francese	BUY	4.5	2.4							EUR	12M	Equity
04/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/12/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	1.55	1.26							EUR	12M	Equity
04/12/2020	Abitare In	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	50.0	48.7							EUR	12M	Equity
04/12/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.18							EUR	12M	Equity
04/12/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.87							EUR	12M	Equity
04/12/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.5	2.4							EUR	12M	Equity
04/12/2020	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
04/12/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.2							EUR	12M	Equity
04/12/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.5							EUR	12M	Equity
04/12/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	30.0	19.9							EUR	12M	Equity
04/12/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	30.0	19.9							EUR	12M	Equity
04/12/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	13.2							EUR	12M	Equity
04/12/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	7.0							EUR	12M	Equity
04/12/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.0							EUR	12M	Equity
04/12/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	6.3							EUR	12M	Equity
04/12/2020	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	9.3	5.3							EUR	12M	Equity
04/12/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
04/12/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.41				EUR	12M	Equity
04/12/2020	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.27							EUR	12M	Equity
03/12/2020	Guala Closures	Company Note	Alberto Francese		BUY	9.9	7.1							EUR	12M	Equity
03/12/2020	ERG	Company Note	Roberto Ranieri		BUY	30.0	20.3							EUR	12M	Equity
03/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/12/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.25							EUR	12M	Equity
03/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.3							EUR	12M	Equity
03/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.3							EUR	12M	Equity
03/12/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.17							EUR	12M	Equity
03/12/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
03/12/2020	Enel / Eni	Equity Daily - Comment	Roberto Ranieri		ADD / HOLD	9.50 / 8.50	8.28 / 8.50							EUR	12M	Equity
03/12/2020	IMA	Equity Daily - Comment	Roberto Ranieri		Tender Shares	Tender Shares	67.9							EUR	12M	Equity
03/12/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
03/12/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	7.5							EUR	12M	Equity
03/12/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.5							EUR	12M	Equity
03/12/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.6							EUR	12M	Equity
02/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.7							EUR	12M	Equity
02/12/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.21							EUR	12M	Equity
02/12/2020	BB Biotech	Equity Daily - Comment	Bruno Permutti		HOLD	62.3	65.5							EUR	12M	Equity
02/12/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.4							EUR	12M	Equity
02/12/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	13.2							EUR	12M	Equity
02/12/2020	Fidia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	Under Review	Under Review	2.1							EUR	12M	Equity
02/12/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.0							EUR	12M	Equity
02/12/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.7							EUR	12M	Equity
02/12/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.6							EUR	12M	Equity
02/12/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.0							EUR	12M	Equity
02/12/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	4.09 / 2.28							EUR	12M	Equity
01/12/2020	Diasorin	Company Note	Bruno Permutti		ADD	200.1	176.6							EUR	12M	Equity
01/12/2020	La Doria	Company Note	Alberto Francese		ADD	15.4	12.9							EUR	12M	Equity
01/12/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/12/2020	Abitare In	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	50.0	48.6							EUR	12M	Equity
01/12/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.3							EUR	12M	Equity
01/12/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.16							EUR	12M	Equity
01/12/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
01/12/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	5.0							EUR	12M	Equity
01/12/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	8.7	9.2							EUR	12M	Equity
01/12/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	200.1	176.6							EUR	12M	Equity
01/12/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		ADD	200.1	176.6							EUR	12M	Equity
01/12/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	11.0	8.3							EUR	12M	Equity
01/12/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	13.1							EUR	12M	Equity
01/12/2020	La Doria	Equity Daily - Comment	Alberto Francese		ADD	15.4	12.9							EUR	12M	Equity
01/12/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
01/12/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.5							EUR	12M	Equity
01/12/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	27.4							EUR	12M	Equity
01/12/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	49.1	44.6							EUR	12M	Equity
01/12/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.7							EUR	12M	Equity
01/12/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.43				EUR	12M	Equity
01/12/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.6							EUR	12M	Equity
01/12/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	4.02 / 2.23							EUR	12M	Equity
30/11/2020	Fiat Chrysler Automobiles	Company Note	Monica Bosio		BUY	16.0	13.2							EUR	12M	Equity
30/11/2020	Pirelli	Company Note	Monica Bosio		BUY	5.4	4.3							EUR	12M	Equity
30/11/2020	Prysmian	Company Note	Monica Bosio		ADD	30.1	26.9							EUR	12M	Equity
30/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/11/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	21.3							EUR	12M	Equity
30/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.3							EUR	12M	Equity
30/11/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.2	5.1							EUR	12M	Equity
30/11/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.2	5.1							EUR	12M	Equity
30/11/2020	Avio	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	11.3							EUR	12M	Equity
30/11/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	9.3							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
30/11/2020	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.4	2.2							EUR	12M	Equity
30/11/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
30/11/2020	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.3							EUR	12M	Equity
30/11/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.59							EUR	12M	Equity
30/11/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	5.5							EUR	12M	Equity
30/11/2020	Pirelli	Equity Daily - Comment	Monica Bosio		BUY	5.4	4.3							EUR	12M	Equity
30/11/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	30.1	26.9							EUR	12M	Equity
30/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.43				EUR	12M	Equity
30/11/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	9.1							EUR	12M	Equity
27/11/2020	Giglio Group	Company Note	Arianna Terazzi	Alberto Francese	BUY	4.4	2.2							EUR	12M	Equity
27/11/2020	Autogrill	Company Note	Luca Bacoccoli		HOLD	5.2	5.5							EUR	12M	Equity
27/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/11/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.31							EUR	12M	Equity
27/11/2020	Abitare In	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	50.0	45.9							EUR	12M	Equity
27/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.3							EUR	12M	Equity
27/11/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	9.2							EUR	12M	Equity
27/11/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.9							EUR	12M	Equity
27/11/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.5							EUR	12M	Equity
27/11/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.1							EUR	12M	Equity
27/11/2020	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
27/11/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	6.1							EUR	12M	Equity
27/11/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.4	4.7							EUR	12M	Equity
27/11/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	9.0							EUR	12M	Equity
27/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.42				EUR	12M	Equity
27/11/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.2							EUR	12M	Equity
27/11/2020	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.30							EUR	12M	Equity
26/11/2020	Snam	Company Flash	Roberto Ranieri		ADD	5.4	4.7							EUR	12M	Equity
26/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/11/2020	Aeffe	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	1.39	1.14							EUR	12M	Equity
26/11/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
26/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	15.5							EUR	12M	Equity
26/11/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.20							EUR	12M	Equity
26/11/2020	Cattolica Assicurazioni / Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD / ADD	5.40 / 17.00	5.17 / 14.50							EUR	12M	Equity
26/11/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	9.5	8.5							EUR	12M	Equity
26/11/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	13.2							EUR	12M	Equity
26/11/2020	IMA	Equity Daily - Comment	Roberto Ranieri		Tender Shares	Tender Shares	68.0							EUR	12M	Equity
26/11/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.60							EUR	12M	Equity
26/11/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	5.5							EUR	12M	Equity
26/11/2020	Snam	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	4.7							EUR	12M	Equity
26/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.41				EUR	12M	Equity
25/11/2020	Enel	Company Flash	Roberto Ranieri		ADD	9.5	8.4							EUR	12M	Equity
25/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/11/2020	Abitare In	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	50.0	46.2							EUR	12M	Equity
25/11/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	5.9							EUR	12M	Equity
25/11/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
25/11/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
25/11/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	8.7	9.5							EUR	12M	Equity
25/11/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		Tender Shares	Tender Shares	10.9							EUR	12M	Equity
25/11/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	30.7	27.1							EUR	12M	Equity
25/11/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	Under Review	8.4							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
25/11/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.0							EUR	12M	Equity
25/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.39				EUR	12M	Equity
25/11/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.3							EUR	12M	Equity
24/11/2020	Credito Valtellinese	Company Flash	Manuela Meroni		Tender Shares	Tender Shares	10.8							EUR	12M	Equity
24/11/2020	De' Longhi	Company Note	Luca Bacoccoli		HOLD	30.7	28.8							EUR	12M	Equity
24/11/2020	SICIT Group	Company Note	Arianna Terazzi		BUY	13.7	11.4							EUR	12M	Equity
24/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/11/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.7	9.1							EUR	12M	Equity
24/11/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	8.1							EUR	12M	Equity
24/11/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.63							EUR	12M	Equity
24/11/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.4							EUR	12M	Equity
24/11/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	5.1							EUR	12M	Equity
24/11/2020	SICIT Group	Equity Daily - Comment	Arianna Terazzi		BUY	13.7	11.3							EUR	12M	Equity
24/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.38				EUR	12M	Equity
24/11/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.2							EUR	12M	Equity
24/11/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	17.2	13.4							EUR	12M	Equity
23/11/2020	Banca IFIS	Company Note	Manuela Meroni		BUY	11.7	9.1							EUR	12M	Equity
23/11/2020	Labomar	Company Note - IOC	Bruno Permutti		BUY	8.6	6.6							EUR	12M	Equity
23/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/11/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.8							EUR	12M	Equity
23/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.9							EUR	12M	Equity
23/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.9							EUR	12M	Equity
23/11/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.94							EUR	12M	Equity
23/11/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	10.7	8.7							EUR	12M	Equity
23/11/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	12.9							EUR	12M	Equity
23/11/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.2							EUR	12M	Equity
23/11/2020	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.1							EUR	12M	Equity
23/11/2020	Labomar	Equity Daily - Comment	Bruno Permutti		BUY	8.6	6.6							EUR	12M	Equity
23/11/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	7.1	6.5							EUR	12M	Equity
23/11/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.5							EUR	12M	Equity
20/11/2020	Banca Generali	Special Event Company Comment	Elena Perini, CFA		ADD	30.3	28.0							EUR	12M	Equity
20/11/2020	Finecobank	Special Event Company Comment	Elena Perini, CFA		HOLD	12.8	12.5							EUR	12M	Equity
20/11/2020	Leonardo	Special Event Company Comment	Monica Bosio		BUY	6.2	5.7							EUR	12M	Equity
20/11/2020	Rai Way	Special Event Company Comment	Antonella Frongillo		BUY	6.5	5.4							EUR	12M	Equity
20/11/2020	Terna	Company Flash	Roberto Ranieri		ADD	7.1	6.3							EUR	12M	Equity
20/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/11/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	17.5							EUR	12M	Equity
20/11/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
20/11/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	20.1							EUR	12M	Equity
20/11/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.87							EUR	12M	Equity
20/11/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	20.9							EUR	12M	Equity
20/11/2020	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.67							EUR	12M	Equity
20/11/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	17.0	14.1							EUR	12M	Equity
20/11/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	5.0							EUR	12M	Equity
20/11/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.7							EUR	12M	Equity
20/11/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	Under Review	6.3							EUR	12M	Equity
20/11/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.9							EUR	12M	Equity
20/11/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	3.86 / 2.24							EUR	12M	Equity
19/11/2020	Generali	Company Note	Elena Perini, CFA		ADD	17.0	14.2							EUR	12M	Equity
19/11/2020	A2A	Special Event Company Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.22							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
19/11/2020	Mediobanca	Special Event Company Comment	Manuela Meroni		BUY	9.3	7.7							EUR	12M	Equity
19/11/2020	Anima Holding	Special Event Company Comment	Elena Perini, CFA		BUY	4.6	3.7							EUR	12M	Equity
19/11/2020	Banca Mediolanum	Special Event Company Comment	Elena Perini, CFA		BUY	8.4	7.6							EUR	12M	Equity
19/11/2020	Fincantieri	Special Event Company Comment	Monica Bosio		HOLD	0.65	0.62							EUR	12M	Equity
19/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/11/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.5	8.0							EUR	12M	Equity
19/11/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	34.3	35.5							EUR	12M	Equity
19/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.8							EUR	12M	Equity
19/11/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	5.4							EUR	12M	Equity
19/11/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
19/11/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	7.6	4.2							EUR	12M	Equity
19/11/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.9	9.7							EUR	12M	Equity
19/11/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	59.9	58.1							EUR	12M	Equity
19/11/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	12.7							EUR	12M	Equity
19/11/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	14.2							EUR	12M	Equity
19/11/2020	IMA	Equity Daily - Comment	Roberto Ranieri		Tender Shares	Tender Shares	68.0							EUR	12M	Equity
19/11/2020	MARR	Equity Daily - Comment	Alberto Francese		HOLD	16.2	15.7							EUR	12M	Equity
19/11/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	1.53	1.95							EUR	12M	Equity
19/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.38				EUR	12M	Equity
18/11/2020	Amplifon	Company Note	Bruno Permutti		HOLD	34.3	36.1							EUR	12M	Equity
18/11/2020	Cellularline	Company Note	Gabriele Berti		BUY	7.6	4.2							EUR	12M	Equity
18/11/2020	Aeroporto di Bologna	Company Note	Luca Bacoccoli		HOLD	7.5	7.5							EUR	12M	Equity
18/11/2020	MARR	Company Note	Alberto Francese		HOLD	16.2	16.1							EUR	12M	Equity
18/11/2020	De' Longhi	Special Event Company Comment	Luca Bacoccoli		HOLD	29.2	28.3							EUR	12M	Equity
18/11/2020	ENAV	Special Event Company Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.9							EUR	12M	Equity
18/11/2020	Fincantieri	Company Note	Monica Bosio		HOLD	0.65	0.60							EUR	12M	Equity
18/11/2020	Poste Italiane	Company Note	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.8							EUR	12M	Equity
18/11/2020	Unipol / UnipolSai	Special Event Company Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	3.82 / 2.24							EUR	12M	Equity
18/11/2020	Interpump Group	Special Event Company Comment	Bruno Permutti		ADD	39.5	36.9							EUR	12M	Equity
18/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/11/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	17.6							EUR	12M	Equity
18/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.8							EUR	12M	Equity
18/11/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
18/11/2020	Avio	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	11.0							EUR	12M	Equity
18/11/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	9.7	10.5							EUR	12M	Equity
18/11/2020	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	16.7	13.3							EUR	12M	Equity
18/11/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.1							EUR	12M	Equity
18/11/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	11.0	8.9							EUR	12M	Equity
18/11/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.65	0.60							EUR	12M	Equity
18/11/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	14.1							EUR	12M	Equity
18/11/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	10.0							EUR	12M	Equity
18/11/2020	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.1							EUR	12M	Equity
18/11/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	8.5	6.2							EUR	12M	Equity
18/11/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.7	8.8							EUR	12M	Equity
18/11/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	27.2	26.1							EUR	12M	Equity
18/11/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	100.7	86.2							EUR	12M	Equity
18/11/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
17/11/2020	Orsero	Company Note	Gabriele Berti		BUY	8.5	6.3							EUR	12M	Equity
17/11/2020	Acea	Company Note	Davide Candela	Roberto Ranieri	BUY	23.6	17.9							EUR	12M	Equity
17/11/2020	Datalogic	Company Note	Alberto Francese		BUY	16.7	12.5							EUR	12M	Equity
17/11/2020	Azimut Holding	Special Event Company Comment	Elena Perini, CFA		ADD	19.6	17.5							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
17/11/2020	Equity Post Results	Strategy Report	Giampaolo Trasi												12M	Equity
17/11/2020	Esprinet	Company Note	Gabriele Berti		BUY	11.0	8.8							EUR	12M	Equity
17/11/2020	Aeffe	Company Note	Arianna Terazzi	Alberto Francese	BUY	1.39	0.83							EUR	12M	Equity
17/11/2020	F.I.L.A.	Company Note	Gabriele Berti		BUY	12.4	7.8							EUR	12M	Equity
17/11/2020	Amplifon	Special Event Company Comment	Bruno Permutti		HOLD	31.9	36.1							EUR	12M	Equity
17/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/11/2020	Aeffe	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	1.39	0.88							EUR	12M	Equity
17/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.5	14.5							EUR	12M	Equity
17/11/2020	Avio	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	13.2							EUR	12M	Equity
17/11/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.20							EUR	12M	Equity
17/11/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
17/11/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	11.0	8.8							EUR	12M	Equity
17/11/2020	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	12.4	8.7							EUR	12M	Equity
17/11/2020	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
17/11/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.6							EUR	12M	Equity
17/11/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	1.53	1.94							EUR	12M	Equity
17/11/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
17/11/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	3.67 / 2.19							EUR	12M	Equity
16/11/2020	Atlantia	Company Flash	Luca Bacoccoli		HOLD	14.5	14.2							EUR	12M	Equity
16/11/2020	UnipolSai	Aggregate Company Section	Elena Perini, CFA		HOLD	2.3	2.2							EUR	12M	Equity
16/11/2020	Unipol	Aggregate Company Section	Elena Perini, CFA		BUY	4.6	3.6							EUR	12M	Equity
16/11/2020	Unipol/UnipolSai	Aggregate Report	Elena Perini, CFA												12M	Equity
16/11/2020	INWIT	Company Note	Antonella Frongillo		BUY	12.6	10.3							EUR	12M	Equity
16/11/2020	Azimut Holding	Company Note	Elena Perini, CFA		ADD	19.6	16.9							EUR	12M	Equity
16/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/11/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.1	6.7							EUR	12M	Equity
16/11/2020	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	9.0	6.1							EUR	12M	Equity
16/11/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	19.0							EUR	12M	Equity
16/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	Under Review	14.2							EUR	12M	Equity
16/11/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	19.6	16.9							EUR	12M	Equity
16/11/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.16							EUR	12M	Equity
16/11/2020	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	5.7	4.0							EUR	12M	Equity
16/11/2020	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	10.7	7.8							EUR	12M	Equity
16/11/2020	Fidia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	Under Review	Under Review	2.6							EUR	12M	Equity
16/11/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.58							EUR	12M	Equity
16/11/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	39.5	35.0							EUR	12M	Equity
16/11/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.6	10.2							EUR	12M	Equity
16/11/2020	Irce	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	HOLD	1.45	1.52							EUR	12M	Equity
16/11/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	5.3							EUR	12M	Equity
16/11/2020	MARR	Equity Daily - Comment	Alberto Francese		ADD	14.7	14.7							EUR	12M	Equity
16/11/2020	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	8.2	5.1							EUR	12M	Equity
16/11/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.96							EUR	12M	Equity
16/11/2020	Panariagroup	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	BUY	1.18	0.86							EUR	12M	Equity
16/11/2020	SICIT Group	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	ADD	12.0	11.2							EUR	12M	Equity
16/11/2020	SICIT Group	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	ADD	12.0	11.2							EUR	12M	Equity
16/11/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/11/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	22.0	21.2							EUR	12M	Equity
16/11/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	3.61 / 2.16							EUR	12M	Equity
16/11/2020	Zignago Vetro	Equity Daily - Comment	Alberto Francese		ADD	15.5	13.0							EUR	12M	Equity
13/11/2020	Tinexta	Company Note	Gabriele Berti		ADD	22.0	19.9							EUR	12M	Equity
13/11/2020	Zignago Vetro	Company Note	Alberto Francese		ADD	15.5	13.2							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
13/11/2020	Interpump Group	Company Note	Bruno Permutti		ADD	39.5	35.2							EUR	12M	Equity
13/11/2020	Generali	Company Flash	Elena Perini, CFA		ADD	15.8	13.5							EUR	12M	Equity
13/11/2020	Credito Emiliano	Special Event Company Comment	Manuela Meroni		BUY	6.1	4.2							EUR	12M	Equity
13/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/11/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.22							EUR	12M	Equity
13/11/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.1	6.6							EUR	12M	Equity
13/11/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	18.9							EUR	12M	Equity
13/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	15.0							EUR	12M	Equity
13/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.9							EUR	12M	Equity
13/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.9							EUR	12M	Equity
13/11/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	18.2	16.5							EUR	12M	Equity
13/11/2020	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.51	0.22							EUR	12M	Equity
13/11/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.14							EUR	12M	Equity
13/11/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	9.7	10.3							EUR	12M	Equity
13/11/2020	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		ADD	1.41	1.18							EUR	12M	Equity
13/11/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	0.14	0.09							EUR	12M	Equity
13/11/2020	Datalogic	Equity Daily - Comment	Alberto Francese		ADD	14.1	11.1							EUR	12M	Equity
13/11/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.6							EUR	12M	Equity
13/11/2020	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.76							EUR	12M	Equity
13/11/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	8.1	7.8							EUR	12M	Equity
13/11/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	187.5	176.4							EUR	12M	Equity
13/11/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	12.1							EUR	12M	Equity
13/11/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.58							EUR	12M	Equity
13/11/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	13.5							EUR	12M	Equity
13/11/2020	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.4	2.2							EUR	12M	Equity
13/11/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.0	10.3							EUR	12M	Equity
13/11/2020	Isagro	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	BUY	1.61	1.08							EUR	12M	Equity
13/11/2020	La Doria	Equity Daily - Comment	Alberto Francese		ADD	12.7	13.2							EUR	12M	Equity
13/11/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	7.9	5.9							EUR	12M	Equity
13/11/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.2							EUR	12M	Equity
13/11/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	5.7							EUR	12M	Equity
13/11/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	20.0	19.9							EUR	12M	Equity
13/11/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	3.60 / 2.17							EUR	12M	Equity
13/11/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	17.2	14.0							EUR	12M	Equity
13/11/2020	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	200.0	159.5							EUR	12M	Equity
12/11/2020	Technogym	Special Event Company Comment	Antonella Frongillo		HOLD	7.8	7.9							EUR	12M	Equity
12/11/2020	Davide Campari	Special Event Company Comment	Luca Bacoccoli		HOLD	8.9	9.9							EUR	12M	Equity
12/11/2020	Banca Mediolanum	Company Note	Elena Perini, CFA		BUY	8.4	7.0							EUR	12M	Equity
12/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/11/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.21							EUR	12M	Equity
12/11/2020	Aeffe	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	1.15	0.81							EUR	12M	Equity
12/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	15.0							EUR	12M	Equity
12/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	15.0							EUR	12M	Equity
12/11/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	18.2	16.6							EUR	12M	Equity
12/11/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.3	8.1							EUR	12M	Equity
12/11/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	8.4	7.2							EUR	12M	Equity
12/11/2020	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		ADD	1.41	1.15							EUR	12M	Equity
12/11/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.7							EUR	12M	Equity
12/11/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.4	4.2							EUR	12M	Equity
12/11/2020	Datalogic	Equity Daily - Comment	Alberto Francese		ADD	14.1	11.4							EUR	12M	Equity
12/11/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	29.2	28.3							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
12/11/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	172.4							EUR	12M	Equity
12/11/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.7							EUR	12M	Equity
12/11/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	7.6							EUR	12M	Equity
12/11/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	20.4							EUR	12M	Equity
12/11/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.57							EUR	12M	Equity
12/11/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	13.5							EUR	12M	Equity
12/11/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	8.3	6.4							EUR	12M	Equity
12/11/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.0							EUR	12M	Equity
12/11/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.0							EUR	12M	Equity
12/11/2020	Iren	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	3.5	2.1							EUR	12M	Equity
12/11/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.33							EUR	12M	Equity
12/11/2020	Pirelli	Equity Daily - Comment	Monica Bosio		ADD	4.5	4.3							EUR	12M	Equity
12/11/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.0							EUR	12M	Equity
12/11/2020	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	18.0	12.4							EUR	12M	Equity
12/11/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	5.7							EUR	12M	Equity
12/11/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	49.1	44.5							EUR	12M	Equity
12/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.34	ADD	0.48	0.34				EUR	12M	Equity
12/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.33	ADD	0.48	0.34				EUR	12M	Equity
12/11/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.6	6.3							EUR	12M	Equity
12/11/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.6							EUR	12M	Equity
12/11/2020	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.14							EUR	12M	Equity
11/11/2020	Telecom Italia	Company Flash	Antonella Frongillo		BUY	0.54	0.34	ADD	0.48	0.34				EUR	12M	Equity
11/11/2020	Recordati	Company Note	Bruno Permutti		HOLD	49.1	44.5							EUR	12M	Equity
11/11/2020	Prima Industrie	Company Note	Alberto Francese		BUY	18.0	12.4							EUR	12M	Equity
11/11/2020	Iren	Company Note	Davide Candela	Roberto Ranieri	BUY	3.5	2.1							EUR	12M	Equity
11/11/2020	De' Longhi	Company Note	Luca Bacoccoli		HOLD	29.2	28.3							EUR	12M	Equity
11/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/11/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	17.6							EUR	12M	Equity
11/11/2020	Aeffe	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	1.15	0.81							EUR	12M	Equity
11/11/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.2							EUR	12M	Equity
11/11/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	15.9	12.7							EUR	12M	Equity
11/11/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	7.0							EUR	12M	Equity
11/11/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	9.7	10.3							EUR	12M	Equity
11/11/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.7							EUR	12M	Equity
11/11/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	3.5	2.5							EUR	12M	Equity
11/11/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	8.7	8.1							EUR	12M	Equity
11/11/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	Under Review	28.3							EUR	12M	Equity
11/11/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	166.0							EUR	12M	Equity
11/11/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	20.7							EUR	12M	Equity
11/11/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.5							EUR	12M	Equity
11/11/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	13.2							EUR	12M	Equity
11/11/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	8.3	6.4							EUR	12M	Equity
11/11/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.0							EUR	12M	Equity
11/11/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.0							EUR	12M	Equity
11/11/2020	IMA	Equity Daily - Comment	Roberto Ranieri		Tender Shares	Tender Shares	67.8							EUR	12M	Equity
11/11/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	31.0	36.0							EUR	12M	Equity
11/11/2020	Iren	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	3.5	2.1							EUR	12M	Equity
11/11/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	5.4							EUR	12M	Equity
11/11/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.28							EUR	12M	Equity
11/11/2020	Pattern	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	ADD	4.1	3.7							EUR	12M	Equity
11/11/2020	Pirelli	Equity Daily - Comment	Monica Bosio		ADD	4.5	4.2							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
11/11/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.9							EUR	12M	Equity
11/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.34	ADD	0.48	0.34				EUR	12M	Equity
11/11/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.6	6.3							EUR	12M	Equity
10/11/2020	Brembo	Company Flash	Monica Bosio		HOLD	9.7	9.6							EUR	12M	Equity
10/11/2020	Finecobank	Company Note	Elena Perini, CFA		HOLD	12.8	12.5							EUR	12M	Equity
10/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/11/2020	Abitare In	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	50.0	42.7							EUR	12M	Equity
10/11/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	17.5							EUR	12M	Equity
10/11/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.1							EUR	12M	Equity
10/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	15.1							EUR	12M	Equity
10/11/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	6.4							EUR	12M	Equity
10/11/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
10/11/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	9.6							EUR	12M	Equity
10/11/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.4							EUR	12M	Equity
10/11/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	7.4	6.0							EUR	12M	Equity
10/11/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.9	9.6							EUR	12M	Equity
10/11/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	24.0	30.1							EUR	12M	Equity
10/11/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	21.0							EUR	12M	Equity
10/11/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	11.9							EUR	12M	Equity
10/11/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	12.8	12.2							EUR	12M	Equity
10/11/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	8.2							EUR	12M	Equity
10/11/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	31.0	35.3							EUR	12M	Equity
10/11/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	31.0	36.3							EUR	12M	Equity
10/11/2020	Iren	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	3.5	2.00							EUR	12M	Equity
10/11/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	5.0							EUR	12M	Equity
10/11/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	6.2	5.0							EUR	12M	Equity
10/11/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.28							EUR	12M	Equity
10/11/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	5.0							EUR	12M	Equity
10/11/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
10/11/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.55	0.48							EUR	12M	Equity
10/11/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		ADD	18.0	15.7							EUR	12M	Equity
10/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.31	ADD	0.48	0.33				EUR	12M	Equity
09/11/2020	Leonardo	Company Note	Monica Bosio		BUY	6.2	4.3							EUR	12M	Equity
09/11/2020	Anima Holding	Company Note	Elena Perini, CFA		BUY	4.6	3.4							EUR	12M	Equity
09/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/11/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.4							EUR	12M	Equity
09/11/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.0							EUR	12M	Equity
09/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.2							EUR	12M	Equity
09/11/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	3.4							EUR	12M	Equity
09/11/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	30.3	27.2							EUR	12M	Equity
09/11/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.3	7.4							EUR	12M	Equity
09/11/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	6.4							EUR	12M	Equity
09/11/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.65							EUR	12M	Equity
09/11/2020	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.52	1.15							EUR	12M	Equity
09/11/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	7.6	8.9							EUR	12M	Equity
09/11/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	19.8							EUR	12M	Equity
09/11/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.4							EUR	12M	Equity
09/11/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	7.4	5.5							EUR	12M	Equity
09/11/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	8.7	7.9							EUR	12M	Equity
09/11/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.5	5.0							EUR	12M	Equity
09/11/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	10.7	6.6							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
09/11/2020	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.8	2.6							EUR	12M	Equity
09/11/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	11.1	12.5							EUR	12M	Equity
09/11/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	12.4							EUR	12M	Equity
09/11/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	5.0							EUR	12M	Equity
09/11/2020	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	16.0	11.6							EUR	12M	Equity
09/11/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.55	0.47							EUR	12M	Equity
09/11/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		ADD	18.0	15.4							EUR	12M	Equity
09/11/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	12.4							EUR	12M	Equity
09/11/2020	Zignago Vetro	Equity Daily - Comment	Alberto Francese		HOLD	14.0	13.5							EUR	12M	Equity
06/11/2020	CNH Industrial	Company Flash	Monica Bosio		ADD	8.7	7.7							EUR	12M	Equity
06/11/2020	Banca Generali	Company Note	Elena Perini, CFA		ADD	30.3	27.4							EUR	12M	Equity
06/11/2020	Be	Company Note	Gabriele Berti		BUY	1.52	1.14							EUR	12M	Equity
06/11/2020	Elica	Company Note	Alberto Francese		BUY	3.8	2.6							EUR	12M	Equity
06/11/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/11/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.6							EUR	12M	Equity
06/11/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	15.9	12.3							EUR	12M	Equity
06/11/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	18.2	16.0							EUR	12M	Equity
06/11/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	27.4							EUR	12M	Equity
06/11/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.3	7.5							EUR	12M	Equity
06/11/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.08							EUR	12M	Equity
06/11/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.65							EUR	12M	Equity
06/11/2020	Be	Equity Daily - Comment	Gabriele Berti		ADD	1.34	1.14							EUR	12M	Equity
06/11/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	19.8							EUR	12M	Equity
06/11/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	Under Review	7.7							EUR	12M	Equity
06/11/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.5	4.9							EUR	12M	Equity
06/11/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	3.6							EUR	12M	Equity
06/11/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	10.7	6.8							EUR	12M	Equity
06/11/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.6							EUR	12M	Equity
06/11/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.2	2.7							EUR	12M	Equity
06/11/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.0	9.9							EUR	12M	Equity
06/11/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	4.7							EUR	12M	Equity
06/11/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
06/11/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.3							EUR	12M	Equity
06/11/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
06/11/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.0							EUR	12M	Equity
05/11/2020	INWIT	Company Note	Antonella Frongillo		BUY	12.0	9.9							EUR	12M	Equity
05/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.1							EUR	12M	Equity
05/11/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
05/11/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	15.9	12.4							EUR	12M	Equity
05/11/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	26.0							EUR	12M	Equity
05/11/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.3	7.4							EUR	12M	Equity
05/11/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.09							EUR	12M	Equity
05/11/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.3	1.52							EUR	12M	Equity
05/11/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.64							EUR	12M	Equity
05/11/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	7.0	7.2							EUR	12M	Equity
05/11/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.5	4.6							EUR	12M	Equity
05/11/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	3.6							EUR	12M	Equity
05/11/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	10.7	6.5							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
05/11/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.1							EUR	12M	Equity
05/11/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.2							EUR	12M	Equity
05/11/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.4							EUR	12M	Equity
05/11/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	20.7							EUR	12M	Equity
05/11/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	187.5	172.2							EUR	12M	Equity
05/11/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.2	2.6							EUR	12M	Equity
05/11/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		BUY	12.0	9.9							EUR	12M	Equity
05/11/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	4.5							EUR	12M	Equity
05/11/2020	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	8.2	5.1							EUR	12M	Equity
05/11/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.5							EUR	12M	Equity
05/11/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.46							EUR	12M	Equity
05/11/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
05/11/2020	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	4.5							EUR	12M	Equity
05/11/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.0							EUR	12M	Equity
04/11/2020	Banca Sistema	Company Note	Manuela Meroni		BUY	2.3	1.53							EUR	12M	Equity
04/11/2020	Ferrari	Company Flash	Monica Bosio		ADD	187.5	157.2							EUR	12M	Equity
04/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/11/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.2							EUR	12M	Equity
04/11/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
04/11/2020	Biesse	Equity Daily - Comment	Alberto Francese		ADD	18.0	15.6							EUR	12M	Equity
04/11/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.4	4.0							EUR	12M	Equity
04/11/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	176.0	168.3							EUR	12M	Equity
04/11/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.16							EUR	12M	Equity
04/11/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.46							EUR	12M	Equity
04/11/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.3							EUR	12M	Equity
04/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.31	ADD	0.48	0.32				EUR	12M	Equity
04/11/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
04/11/2020	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	4.4							EUR	12M	Equity
04/11/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	12.1							EUR	12M	Equity
04/11/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	6.9							EUR	12M	Equity
03/11/2020	Biesse	Company Note	Alberto Francese		ADD	18.0	15.7							EUR	12M	Equity
03/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/11/2020	AlgoWatt	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	Suspended	Suspended	0.30							EUR	12M	Equity
03/11/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	15.9							EUR	12M	Equity
03/11/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	18.2	15.0							EUR	12M	Equity
03/11/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.0							EUR	12M	Equity
03/11/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	176.0	157.2							EUR	12M	Equity
03/11/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	10.8							EUR	12M	Equity
03/11/2020	Indel B	Equity Daily - Comment	Alberto Francese		BUY	27.8	17.1							EUR	12M	Equity
03/11/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		BUY	6.0	5.0							EUR	12M	Equity
03/11/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.4							EUR	12M	Equity
03/11/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.30	ADD	0.48	0.32				EUR	12M	Equity
03/11/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	12.0							EUR	12M	Equity
02/11/2020	Italgas	Company Flash	Roberto Ranieri		BUY	6.0	5.0							EUR	12M	Equity
02/11/2020	AlgoWatt	Company Note	Arianna Terazzi	Alberto Francese	Suspended	Suspended	0.30							EUR	12M	Equity
02/11/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/11/2020	AlgoWatt	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Suspended	Suspended	0.30							EUR	12M	Equity
02/11/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	16.0							EUR	12M	Equity
02/11/2020	Banca Monte dei Paschi di Siena / Unicredit	Equity Daily - Comment	Manuela Meroni		HOLD / ADD	Under Review / 9.10	1.03 / 6.40							EUR	12M	Equity
02/11/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.42							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
02/11/2020	Biesse	Equity Daily - Comment	Alberto Francese		BUY	14.5	14.8							EUR	12M	Equity
02/11/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.9	9.0							EUR	12M	Equity
02/11/2020	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.4	2.6							EUR	12M	Equity
02/11/2020	Generali / Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	15.80 / 5.40	11.51 / 4.25							EUR	12M	Equity
02/11/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	7.8							EUR	12M	Equity
02/11/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	Under Review	5.0							EUR	12M	Equity
02/11/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.3							EUR	12M	Equity
02/11/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	27.2	23.3							EUR	12M	Equity
02/11/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	12.1							EUR	12M	Equity
02/11/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	6.4							EUR	12M	Equity
30/10/2020	Prysmian	Company Flash	Monica Bosio		ADD	27.2	23.5							EUR	12M	Equity
30/10/2020	Davide Campari	Company Note	Luca Bacoccoli		HOLD	8.9	8.8							EUR	12M	Equity
30/10/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/10/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	15.9	11.9							EUR	12M	Equity
30/10/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.04							EUR	12M	Equity
30/10/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.42							EUR	12M	Equity
30/10/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
30/10/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.4	4.0							EUR	12M	Equity
30/10/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.0							EUR	12M	Equity
30/10/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	11.4							EUR	12M	Equity
30/10/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.9	4.8							EUR	12M	Equity
30/10/2020	Maire Tecnimont / Hera	Equity Daily - Comment	Roberto Ranieri		HOLD / BUY	1.50 / 4.70	1.09 / 2.68							EUR	12M	Equity
30/10/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.1							EUR	12M	Equity
30/10/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	Under Review	23.5							EUR	12M	Equity
30/10/2020	Rai Way / Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY / ADD	6.52 / 1.41	5.22 / 1.03							EUR	12M	Equity
30/10/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	41.8	46.3							EUR	12M	Equity
30/10/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	1.53	1.39							EUR	12M	Equity
30/10/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.1							EUR	12M	Equity
30/10/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	20.0	18.0							EUR	12M	Equity
29/10/2020	Saipem	Company Flash	Roberto Ranieri		HOLD	1.53	1.41							EUR	12M	Equity
29/10/2020	Mediobanca	Company Note	Manuela Meroni		BUY	9.3	6.4							EUR	12M	Equity
29/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/10/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	23.6	17.3							EUR	12M	Equity
29/10/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	31.9	30.1							EUR	12M	Equity
29/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.2							EUR	12M	Equity
29/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.2							EUR	12M	Equity
29/10/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.5	4.7							EUR	12M	Equity
29/10/2020	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	12.7	HOLD	12.5	8.4				EUR	12M	Equity
29/10/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	5.9							EUR	12M	Equity
29/10/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	8.1	7.0							EUR	12M	Equity
29/10/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	10.6							EUR	12M	Equity
29/10/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	11.4							EUR	12M	Equity
29/10/2020	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.4	2.2							EUR	12M	Equity
29/10/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.9	4.8							EUR	12M	Equity
29/10/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
29/10/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	6.0							EUR	12M	Equity
29/10/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.3	6.0							EUR	12M	Equity
29/10/2020	Pirelli	Equity Daily - Comment	Monica Bosio		ADD	4.5	3.5							EUR	12M	Equity
29/10/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	25.5	23.1							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
29/10/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	41.8	46.9							EUR	12M	Equity
29/10/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	1.41							EUR	12M	Equity
29/10/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		ADD	18.0	15.2							EUR	12M	Equity
29/10/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	5.9							EUR	12M	Equity
28/10/2020	Acea	Company Flash	Davide Candela	Roberto Ranieri	BUY	23.6	17.2							EUR	12M	Equity
28/10/2020	Pirelli	Company Note	Monica Bosio		ADD	4.5	3.8							EUR	12M	Equity
28/10/2020	Franchi Umberto Marmi	Company Note - IOC	Bruno Permutti		HOLD	8.3	8.0							EUR	12M	Equity
28/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/10/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	17.2							EUR	12M	Equity
28/10/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	31.9	32.0							EUR	12M	Equity
28/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.8							EUR	12M	Equity
28/10/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
28/10/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	9.2							EUR	12M	Equity
28/10/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	11.0							EUR	12M	Equity
28/10/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	11.0							EUR	12M	Equity
28/10/2020	Franchi Umberto Marmi	Equity Daily - Comment	Bruno Permutti		HOLD	8.3	8.0							EUR	12M	Equity
28/10/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	11.6							EUR	12M	Equity
28/10/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	6.4							EUR	12M	Equity
28/10/2020	Pirelli	Equity Daily - Comment	Monica Bosio		ADD	4.5	3.8							EUR	12M	Equity
28/10/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	1.40							EUR	12M	Equity
28/10/2020	SICIT Group	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	ADD	12.0	10.7							EUR	12M	Equity
28/10/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	6.0							EUR	12M	Equity
28/10/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
27/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/10/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.0	17.2							EUR	12M	Equity
27/10/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
27/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.2							EUR	12M	Equity
27/10/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
27/10/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	19.8							EUR	12M	Equity
27/10/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.60	1.13							EUR	12M	Equity
27/10/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	9.1							EUR	12M	Equity
27/10/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	189.0							EUR	12M	Equity
27/10/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	6.2							EUR	12M	Equity
27/10/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	20.1							EUR	12M	Equity
27/10/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	11.2							EUR	12M	Equity
27/10/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	11.9							EUR	12M	Equity
27/10/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	6.5							EUR	12M	Equity
27/10/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.1	1.44							EUR	12M	Equity
27/10/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.05	0.94							EUR	12M	Equity
27/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.32	ADD	0.48	0.33				EUR	12M	Equity
26/10/2020	Sogefi	Company Note	Monica Bosio		HOLD	1.05	0.97							EUR	12M	Equity
26/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/10/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	17.1							EUR	12M	Equity
26/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.5							EUR	12M	Equity
26/10/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.60	1.18							EUR	12M	Equity
26/10/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.5							EUR	12M	Equity
26/10/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	3.7							EUR	12M	Equity
26/10/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	6.4							EUR	12M	Equity
26/10/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	20.8							EUR	12M	Equity
26/10/2020	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	5.7	3.6							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
26/10/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	11.1							EUR	12M	Equity
26/10/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.1							EUR	12M	Equity
26/10/2020	Iren	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	3.5	2.1							EUR	12M	Equity
26/10/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	25.5	25.0							EUR	12M	Equity
26/10/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.97							EUR	12M	Equity
26/10/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	6.2							EUR	12M	Equity
26/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.32	ADD	0.48	0.33				EUR	12M	Equity
26/10/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.6	6.0							EUR	12M	Equity
26/10/2020	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
23/10/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/10/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.14							EUR	12M	Equity
23/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.4							EUR	12M	Equity
23/10/2020	BB Biotech	Equity Daily - Comment	Bruno Permutti		HOLD	62.3	56.8							EUR	12M	Equity
23/10/2020	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	13.8	HOLD	12.5	9.1				EUR	12M	Equity
23/10/2020	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.48							EUR	12M	Equity
23/10/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	11.0							EUR	12M	Equity
23/10/2020	Generali / Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	15.80 / 5.40	11.95 / 4.39							EUR	12M	Equity
23/10/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	11.9							EUR	12M	Equity
23/10/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	11.9							EUR	12M	Equity
23/10/2020	LU-VE	Equity Daily - Comment	Alberto Francese		ADD	14.1	12.7							EUR	12M	Equity
23/10/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.7	3.8							EUR	12M	Equity
23/10/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.50							EUR	12M	Equity
23/10/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.3							EUR	12M	Equity
23/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.32	ADD	0.48	0.34				EUR	12M	Equity
23/10/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	6.8							EUR	12M	Equity
22/10/2020	ENAV	Company Note	Davide Candela	Roberto Ranieri	ADD	3.7	3.2							EUR	12M	Equity
22/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/10/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.13							EUR	12M	Equity
22/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.3							EUR	12M	Equity
22/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.3							EUR	12M	Equity
22/10/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.18							EUR	12M	Equity
22/10/2020	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	14.1	HOLD	12.5	9.3				EUR	12M	Equity
22/10/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	3.7	3.2							EUR	12M	Equity
22/10/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.53							EUR	12M	Equity
22/10/2020	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.4	2.2							EUR	12M	Equity
22/10/2020	IMA	Equity Daily - Comment	Roberto Ranieri		Tender Shares	Tender Shares	67.6							EUR	12M	Equity
22/10/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	1.00							EUR	12M	Equity
22/10/2020	Unicredit / illimity	Equity Daily - Comment	Manuela Meroni		ADD / BUY	9.10 / 10.50	6.79 / 8.58							EUR	12M	Equity
21/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/10/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	31.9	32.4							EUR	12M	Equity
21/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.8							EUR	12M	Equity
21/10/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
21/10/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.67							EUR	12M	Equity
21/10/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	3.2							EUR	12M	Equity
21/10/2020	Iren	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	3.5	2.1							EUR	12M	Equity
21/10/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
21/10/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	6.7							EUR	12M	Equity
21/10/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.99							EUR	12M	Equity
21/10/2020	Pattern	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	ADD	4.1	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
21/10/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	5.3							EUR	12M	Equity
21/10/2020	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.3	2.0							EUR	12M	Equity
20/10/2020	Pattern	Company Note	Arianna Terazzi	Alberto Francese	ADD	4.1	3.7							EUR	12M	Equity
20/10/2020	Amplifon	Company Note	Bruno Permutti		HOLD	31.9	32.4							EUR	12M	Equity
20/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	15.3							EUR	12M	Equity
20/10/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.14							EUR	12M	Equity
20/10/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.62							EUR	12M	Equity
20/10/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.5							EUR	12M	Equity
20/10/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.3	10.7							EUR	12M	Equity
20/10/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
20/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.36				EUR	12M	Equity
20/10/2020	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.3	2.1							EUR	12M	Equity
19/10/2020	Fiat Chrysler Automobiles	Company Note	Monica Bosio		BUY	15.3	10.8							EUR	12M	Equity
19/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/10/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	17.3							EUR	12M	Equity
19/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.6							EUR	12M	Equity
19/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.6							EUR	12M	Equity
19/10/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.5							EUR	12M	Equity
19/10/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.2							EUR	12M	Equity
19/10/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.34							EUR	12M	Equity
19/10/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.4							EUR	12M	Equity
19/10/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	6.5							EUR	12M	Equity
19/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.34	ADD	0.48	0.35				EUR	12M	Equity
16/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/10/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
16/10/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	26.6							EUR	12M	Equity
16/10/2020	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.57							EUR	12M	Equity
16/10/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	11.9							EUR	12M	Equity
16/10/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	2.9							EUR	12M	Equity
16/10/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	4.7							EUR	12M	Equity
16/10/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	0.97	0.88							EUR	12M	Equity
16/10/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	0.97	0.92							EUR	12M	Equity
16/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.34	ADD	0.48	0.35				EUR	12M	Equity
16/10/2020	Utilities	Equity Daily - Comment	Davide Candela	Roberto Ranieri											12M	Equity
15/10/2020	Terna	Company Note	Roberto Ranieri		ADD	6.6	6.0							EUR	12M	Equity
15/10/2020	Rosetti Marino	Company Note	Gabriele Berti	Arianna Terazzi	No Rating		35.2							EUR	12M	Equity
15/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/10/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	15.9	13.2							EUR	12M	Equity
15/10/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	27.1							EUR	12M	Equity
15/10/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.61							EUR	12M	Equity
15/10/2020	Iren	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	3.5	2.2							EUR	12M	Equity
15/10/2020	Isagro	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	BUY	1.61	1.07							EUR	12M	Equity
15/10/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	4.9							EUR	12M	Equity
15/10/2020	Lucisano Media Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	2.9	1.13							EUR	12M	Equity
15/10/2020	Rosetti Marino	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	No Rating		35.2							EUR	12M	Equity
15/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.35				EUR	12M	Equity
15/10/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.6	6.2							EUR	12M	Equity
15/10/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	20.0	19.6							EUR	12M	Equity
14/10/2020	Tinexta	Company Note	Gabriele Berti		ADD	20.0	17.4							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
14/10/2020	Lucisano Media Group	Company Note	Arianna Terazzi	Alberto Francese	BUY	2.9	1.09							EUR	12M	Equity
14/10/2020	Avio	Company Note	Bruno Permutti		BUY	15.9	13.3							EUR	12M	Equity
14/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/10/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.30							EUR	12M	Equity
14/10/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
14/10/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.7							EUR	12M	Equity
14/10/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	6.7							EUR	12M	Equity
14/10/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	12.4							EUR	12M	Equity
14/10/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.00	1.17							EUR	12M	Equity
14/10/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.1							EUR	12M	Equity
13/10/2020	Triboo	Company Note	Gabriele Berti		BUY	2.00	1.15							EUR	12M	Equity
13/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/10/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	3.9							EUR	12M	Equity
13/10/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.56							EUR	12M	Equity
13/10/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
13/10/2020	Real Estate	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
13/10/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
13/10/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		HOLD	15.2	17.4							EUR	12M	Equity
13/10/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.3							EUR	12M	Equity
12/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/10/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	27.3							EUR	12M	Equity
12/10/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	20.8							EUR	12M	Equity
12/10/2020	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
12/10/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	0.95	0.80							EUR	12M	Equity
12/10/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.36				EUR	12M	Equity
12/10/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	6.0							EUR	12M	Equity
09/10/2020	Juventus FC	Company Note	Alberto Francese		ADD	0.95	0.82							EUR	12M	Equity
09/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/10/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.23							EUR	12M	Equity
09/10/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
09/10/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	18.2	15.9							EUR	12M	Equity
09/10/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	6.5							EUR	12M	Equity
09/10/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.8							EUR	12M	Equity
09/10/2020	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.61							EUR	12M	Equity
09/10/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
09/10/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.0							EUR	12M	Equity
09/10/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.48							EUR	12M	Equity
09/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.37				EUR	12M	Equity
08/10/2020	Biesse	Special Event Company Comment	Alberto Francese		BUY	14.5	16.6							EUR	12M	Equity
08/10/2020	Fiera Milano	Special Event Company Comment	Alberto Francese		HOLD	3.0	2.4							EUR	12M	Equity
08/10/2020	SICIT Group	Special Event Company Comment	Arianna Terazzi	Gabriele Berti	ADD	12.0	11.0							EUR	12M	Equity
08/10/2020	Wiit	Special Event Company Comment	Gabriele Berti		BUY	200.0	158.5							EUR	12M	Equity
08/10/2020	Zignago Vetro	Special Event Company Comment	Alberto Francese		HOLD	14.0	13.9							EUR	12M	Equity
08/10/2020	Cellularline	Special Event Company Comment	Gabriele Berti		BUY	9.4	4.7							EUR	12M	Equity
08/10/2020	Tinexta	Special Event Company Comment	Gabriele Berti		HOLD	15.2	16.6							EUR	12M	Equity
08/10/2020	Cairo Communication	Special Event Company Comment	Antonella Frongillo		ADD	1.41	1.35							EUR	12M	Equity
08/10/2020	SeSa	Special Event Company Comment	Gabriele Berti		BUY	100.7	85.6							EUR	12M	Equity
08/10/2020	Fidia	Special Event Company Comment	Arianna Terazzi	Alberto Francese	HOLD	2.5	2.5							EUR	12M	Equity
08/10/2020	IGD	Special Event Company Comment	Davide Candela	Roberto Ranieri	BUY	4.2	3.2							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
08/10/2020	Banca IFIS	Special Event Company Comment	Manuela Meroni		BUY	11.3	8.1							EUR	12M	Equity
08/10/2020	Elica	Special Event Company Comment	Alberto Francese		BUY	3.4	2.7							EUR	12M	Equity
08/10/2020	Banca Sistema	Special Event Company Comment	Manuela Meroni		BUY	2.2	1.67							EUR	12M	Equity
08/10/2020	illimity	Special Event Company Comment	Manuela Meroni		BUY	10.5	9.0							EUR	12M	Equity
08/10/2020	Italy's STAR Segment	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
08/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/10/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.66							EUR	12M	Equity
08/10/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	6.7							EUR	12M	Equity
08/10/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	7.0							EUR	12M	Equity
08/10/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.5							EUR	12M	Equity
08/10/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	25.5	25.6							EUR	12M	Equity
08/10/2020	Real Estate	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
08/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.36				EUR	12M	Equity
07/10/2020	Iren	Company Note	Roberto Ranieri	Davide Candela	BUY	3.5	2.2							EUR	12M	Equity
07/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/10/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.24							EUR	12M	Equity
07/10/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.37							EUR	12M	Equity
07/10/2020	Cattolica Assicurazioni / Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD / ADD	5.40 / 15.80	4.63 / 12.07							EUR	12M	Equity
07/10/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	6.7							EUR	12M	Equity
07/10/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	11.1	12.1							EUR	12M	Equity
07/10/2020	Iren	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	3.5	2.2							EUR	12M	Equity
07/10/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	4.9							EUR	12M	Equity
07/10/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.7	3.6							EUR	12M	Equity
07/10/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.50							EUR	12M	Equity
06/10/2020	IGD	Aggregate Company Section	Davide Candela		BUY	4.2	3.1							EUR	12M	Equity
06/10/2020	Italy's STAR Segment	Aggregate Report	Corporate Broking Research Team	Equity Research Team											12M	Equity
06/10/2020	Sanlorenzo	Aggregate Company Section	Bruno Permutti		ADD	18.0	16.3							EUR	12M	Equity
06/10/2020	Giglio Group	Aggregate Company Section	Arianna Terazzi		BUY	4.4	2.2							EUR	12M	Equity
06/10/2020	Fiera Milano	Aggregate Company Section	Alberto Francese		HOLD	3.0	2.4							EUR	12M	Equity
06/10/2020	Orsero	Aggregate Company Section	Gabriele Berti		BUY	7.9	6.0							EUR	12M	Equity
06/10/2020	SeSa	Aggregate Company Section	Gabriele Berti		BUY	100.7	86.1							EUR	12M	Equity
06/10/2020	SICIT Group	Aggregate Company Section	Arianna Terazzi		ADD	12.0	11.0							EUR	12M	Equity
06/10/2020	illimity	Aggregate Company Section	Manuela Meroni		BUY	10.5	8.9							EUR	12M	Equity
06/10/2020	F.I.L.A.	Aggregate Company Section	Gabriele Berti		BUY	10.7	7.5							EUR	12M	Equity
06/10/2020	Prima Industrie	Aggregate Company Section	Alberto Francese		BUY	16.0	11.6							EUR	12M	Equity
06/10/2020	Panariagroup	Aggregate Company Section	Arianna Terazzi		BUY	1.18	0.91							EUR	12M	Equity
06/10/2020	Sogefi	Aggregate Company Section	Monica Bosio		HOLD	0.97	0.94							EUR	12M	Equity
06/10/2020	Zignago Vetro	Aggregate Company Section	Alberto Francese		HOLD	14.0	13.7							EUR	12M	Equity
06/10/2020	Newlat Food	Aggregate Company Section	Arianna Terazzi		BUY	8.2	5.0							EUR	12M	Equity
06/10/2020	Wiit	Aggregate Company Section	Gabriele Berti		BUY	200.0	164.0							EUR	12M	Equity
06/10/2020	Isagro	Aggregate Company Section	Arianna Terazzi		BUY	1.61	1.13							EUR	12M	Equity
06/10/2020	Tinexta	Aggregate Company Section	Gabriele Berti		HOLD	15.2	17.6							EUR	12M	Equity
06/10/2020	Fidia	Aggregate Company Section	Arianna Terazzi		HOLD	2.5	2.5							EUR	12M	Equity
06/10/2020	MARR	Aggregate Company Section	Alberto Francese		ADD	14.7	14.3							EUR	12M	Equity
06/10/2020	Guala Closures	Aggregate Company Section	Alberto Francese		BUY	8.3	6.5							EUR	12M	Equity
06/10/2020	La Doria	Aggregate Company Section	Alberto Francese		ADD	12.7	11.4							EUR	12M	Equity
06/10/2020	Irce	Aggregate Company Section	Arianna Terazzi		HOLD	1.45	1.44							EUR	12M	Equity
06/10/2020	Avio	Aggregate Company Section	Bruno Permutti		Under Review	Under Review	13.2							EUR	12M	Equity
06/10/2020	Cementir Holding	Aggregate Company Section	Bruno Permutti		ADD	7.4	5.8							EUR	12M	Equity
06/10/2020	BB Biotech	Aggregate Company Section	Bruno Permutti		HOLD	62.3	62.1							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
06/10/2020	Aeffe	Aggregate Company Section	Arianna Terazzi		BUY	1.15	0.87							EUR	12M	Equity
06/10/2020	Alkemy	Aggregate Company Section	Gabriele Berti		BUY	9.0	5.6							EUR	12M	Equity
06/10/2020	Ascopiave	Aggregate Company Section	Davide Candela		BUY	4.1	3.1							EUR	12M	Equity
06/10/2020	Be	Aggregate Company Section	Gabriele Berti		ADD	1.34	1.07							EUR	12M	Equity
06/10/2020	Cellularline	Aggregate Company Section	Gabriele Berti		BUY	9.4	4.6							EUR	12M	Equity
06/10/2020	Centrale del Latte d'Italia	Aggregate Company Section	Arianna Terazzi		BUY	3.5	2.3							EUR	12M	Equity
06/10/2020	Datalogic	Aggregate Company Section	Alberto Francese		ADD	14.1	12.1							EUR	12M	Equity
06/10/2020	Eurotech	Aggregate Company Section	Alberto Francese		BUY	5.7	3.7							EUR	12M	Equity
06/10/2020	Aeroporto di Bologna	Aggregate Company Section	Luca Bacoccoli		HOLD	6.1	6.5							EUR	12M	Equity
06/10/2020	Banca Finnat	Aggregate Company Section	Alberto Francese		BUY	0.51	0.22							EUR	12M	Equity
06/10/2020	Banca IFIS	Aggregate Company Section	Manuela Meroni		BUY	11.3	8.1							EUR	12M	Equity
06/10/2020	Banca Sistema	Aggregate Company Section	Manuela Meroni		BUY	2.2	1.69							EUR	12M	Equity
06/10/2020	Biesse	Aggregate Company Section	Alberto Francese		BUY	14.5	14.6							EUR	12M	Equity
06/10/2020	d'Amico International Shipping	Aggregate Company Section	Gabriele Berti		BUY	0.14	0.09							EUR	12M	Equity
06/10/2020	Elica	Aggregate Company Section	Alberto Francese		BUY	3.4	2.6							EUR	12M	Equity
06/10/2020	Esprinet	Aggregate Company Section	Gabriele Berti		BUY	8.1	7.5							EUR	12M	Equity
06/10/2020	Cairo Communication	Aggregate Company Section	Antonella Frongillo		ADD	1.41	1.26							EUR	12M	Equity
06/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/10/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.4							EUR	12M	Equity
06/10/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.67							EUR	12M	Equity
06/10/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.57							EUR	12M	Equity
06/10/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.9	5.3							EUR	12M	Equity
06/10/2020	Italy's STAR Segment	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
06/10/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.82							EUR	12M	Equity
06/10/2020	MARR	Equity Daily - Comment	Alberto Francese		ADD	14.7	14.3							EUR	12M	Equity
06/10/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.4							EUR	12M	Equity
06/10/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.9							EUR	12M	Equity
06/10/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
05/10/2020	Cairo Communication	Aggregate Company Section	Antonella Frongillo		ADD	1.41	1.26							EUR	12M	Equity
05/10/2020	RCS Mediagroup	Aggregate Company Section	Antonella Frongillo		HOLD	0.55	0.50							EUR	12M	Equity
05/10/2020	Cairo Communication/RCS MediaGroup	Aggregate Report	Antonella Frongillo												12M	Equity
05/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/10/2020	Abitare In	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	50.0	43.9							EUR	12M	Equity
05/10/2020	AlgoWatt	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Suspended	Suspended	0.35							EUR	12M	Equity
05/10/2020	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		ADD / HOLD	1.41 / 0.55	1.26 / 0.50							EUR	12M	Equity
05/10/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.5							EUR	12M	Equity
05/10/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	10.4							EUR	12M	Equity
05/10/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.2	3.1							EUR	12M	Equity
05/10/2020	Isagro	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	BUY	1.61	1.13							EUR	12M	Equity
05/10/2020	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	8.2	5.1							EUR	12M	Equity
05/10/2020	Telecom Italia / INWIT	Equity Daily - Comment	Antonella Frongillo		BUY / No Rating	0.54	0.34 / 9.48	ADD	0.48	0.35				EUR	12M	Equity
02/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/10/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	17.7							EUR	12M	Equity
02/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.1							EUR	12M	Equity
02/10/2020	Avio	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	13.2							EUR	12M	Equity
02/10/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
02/10/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	10.4							EUR	12M	Equity
02/10/2020	Fidia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	HOLD	2.5	2.5							EUR	12M	Equity
02/10/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
02/10/2020	Iren	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	3.5	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
02/10/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
02/10/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
02/10/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.5							EUR	12M	Equity
02/10/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	41.8	43.9							EUR	12M	Equity
02/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.34	ADD	0.48	0.34				EUR	12M	Equity
01/10/2020	Fidia	Company Note	Arianna Terazzi	Alberto Francese	HOLD	2.5	2.5							EUR	12M	Equity
01/10/2020	Energica Motor Company	Company Note - IOC	Gabriele Berti		No Rating		1.54							EUR	12M	Equity
01/10/2020	Iren	Company Flash	Roberto Ranieri	Davide Candela	BUY	3.5	2.2							EUR	12M	Equity
01/10/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.4							EUR	12M	Equity
01/10/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.4							EUR	12M	Equity
01/10/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.3	8.2							EUR	12M	Equity
01/10/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
01/10/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.5	5.5							EUR	12M	Equity
01/10/2020	Energica Motor Company	Equity Daily - Comment	Gabriele Berti		No Rating		1.54							EUR	12M	Equity
01/10/2020	Indel B	Equity Daily - Comment	Alberto Francese		BUY	27.8	17.1							EUR	12M	Equity
01/10/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	Under Review	2.2							EUR	12M	Equity
01/10/2020	Lucisano Media Group	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Under Review	Under Review	1.05							EUR	12M	Equity
01/10/2020	Rosetti Marino	Equity Daily - Comment	Gabriele Berti		No Rating		35.2							EUR	12M	Equity
01/10/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	7.3							EUR	12M	Equity
01/10/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.34	ADD	0.48	0.34				EUR	12M	Equity
30/09/2020	Indel B	Company Note	Alberto Francese		BUY	27.8	16.6							EUR	12M	Equity
30/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/09/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.1	6.6							EUR	12M	Equity
30/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.6							EUR	12M	Equity
30/09/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	7.0	6.7							EUR	12M	Equity
30/09/2020	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
30/09/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	9.3							EUR	12M	Equity
30/09/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	3.3							EUR	12M	Equity
30/09/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	10.4							EUR	12M	Equity
30/09/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
30/09/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	3.8							EUR	12M	Equity
30/09/2020	Mediobanca / Banca Generali	Equity Daily - Comment	Manuela Meroni		ADD / ADD	8.30 / 27.50	6.69 / 27.12							EUR	12M	Equity
30/09/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		ADD	18.0	16.3							EUR	12M	Equity
30/09/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.0							EUR	12M	Equity
30/09/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
29/09/2020	Sanlorenzo	Company Note	Bruno Permutti		ADD	18.0	16.0							EUR	12M	Equity
29/09/2020	Aeroporto di Bologna	Company Note	Luca Bacoccoli		HOLD	6.1	6.5							EUR	12M	Equity
29/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/09/2020	Acea / Hera	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD / BUY	22.00 / 4.70	17.78 / 3.22							EUR	12M	Equity
29/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.4							EUR	12M	Equity
29/09/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.36							EUR	12M	Equity
29/09/2020	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		ADD / HOLD	1.63 / 0.69	1.24 / 0.50							EUR	12M	Equity
29/09/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.4							EUR	12M	Equity
29/09/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	12.0							EUR	12M	Equity
29/09/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	6.8							EUR	12M	Equity
29/09/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.5							EUR	12M	Equity
28/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.5							EUR	12M	Equity
28/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.5							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
28/09/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
28/09/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
28/09/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	10.2							EUR	12M	Equity
28/09/2020	Indel B	Equity Daily - Comment	Alberto Francese		BUY	19.4	15.4							EUR	12M	Equity
28/09/2020	ISMO Milan	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
28/09/2020	Pattern	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	ADD	4.3	3.5							EUR	12M	Equity
28/09/2020	Snam / A2A	Equity Daily - Comment	Roberto Ranieri		BUY / ADD	5.10 / 1.57	4.41 / 1.20							EUR	12M	Equity
25/09/2020	ISMO Milan - September 2020	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
25/09/2020	Abitare In	Special Event Company Comment	Alberto Francese	Arianna Terazzi	BUY	50.0	44.0							EUR	12M	Equity
25/09/2020	Giglio Group	Special Event Company Comment	Arianna Terazzi	Alberto Francese	BUY	4.4	2.2							EUR	12M	Equity
25/09/2020	Newlat Food	Special Event Company Comment	Arianna Terazzi	Alberto Francese	BUY	8.2	5.1							EUR	12M	Equity
25/09/2020	Sanlorenzo	Special Event Company Comment	Bruno Permutti		BUY	18.0	15.2							EUR	12M	Equity
25/09/2020	BB Biotech	Special Event Company Comment	Bruno Permutti		HOLD	62.3	62.2							EUR	12M	Equity
25/09/2020	Eurotech	Special Event Company Comment	Alberto Francese		BUY	5.7	3.9							EUR	12M	Equity
25/09/2020	Avio	Special Event Company Comment	Bruno Permutti		Under Review	Under Review	13.7							EUR	12M	Equity
25/09/2020	d'Amico International Shipping	Special Event Company Comment	Gabriele Berti	Arianna Terazzi	BUY	0.14	0.09							EUR	12M	Equity
25/09/2020	Orsero	Special Event Company Comment	Gabriele Berti		BUY	7.9	6.1							EUR	12M	Equity
25/09/2020	Esprinet	Special Event Company Comment	Gabriele Berti		BUY	8.1	6.8							EUR	12M	Equity
25/09/2020	La Doria	Special Event Company Comment	Alberto Francese		ADD	12.7	11.2							EUR	12M	Equity
25/09/2020	Guala Closures	Special Event Company Comment	Alberto Francese		BUY	8.3	6.2							EUR	12M	Equity
25/09/2020	Prima Industrie	Special Event Company Comment	Alberto Francese		BUY	16.0	11.6							EUR	12M	Equity
25/09/2020	Irce	Special Event Company Comment	Arianna Terazzi	Alberto Francese	HOLD	1.45	1.42							EUR	12M	Equity
25/09/2020	Banca Finnat	Special Event Company Comment	Alberto Francese		BUY	0.51	0.21							EUR	12M	Equity
25/09/2020	LU-VE	Special Event Company Comment	Alberto Francese		ADD	14.1	12.1							EUR	12M	Equity
25/09/2020	Aeffe	Special Event Company Comment	Arianna Terazzi	Alberto Francese	BUY	1.15	0.85							EUR	12M	Equity
25/09/2020	Valsoia	Special Event Company Comment	Gabriele Berti		BUY	17.2	13.0							EUR	12M	Equity
25/09/2020	Lucisano Media Group	Special Event Company Comment	Alberto Francese	Arianna Terazzi	BUY	2.3	1.03							EUR	12M	Equity
25/09/2020	Alkemy	Special Event Company Comment	Gabriele Berti		BUY	9.0	5.8							EUR	12M	Equity
25/09/2020	Be	Special Event Company Comment	Gabriele Berti		ADD	1.34	1.14							EUR	12M	Equity
25/09/2020	AlgoWatt	Special Event Company Comment	Alberto Francese	Arianna Terazzi	Suspended	Suspended	0.36							EUR	12M	Equity
25/09/2020	Biesse	Special Event Company Comment	Alberto Francese		BUY	14.5	13.4							EUR	12M	Equity
25/09/2020	Fiera Milano	Special Event Company Comment	Alberto Francese		HOLD	3.0	2.4							EUR	12M	Equity
25/09/2020	Sogefi	Special Event Company Comment	Monica Bosio		HOLD	0.97	0.92							EUR	12M	Equity
25/09/2020	Isagro	Special Event Company Comment	Arianna Terazzi	Gabriele Berti	BUY	1.61	1.07							EUR	12M	Equity
25/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/09/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
25/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.9							EUR	12M	Equity
25/09/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	4.0							EUR	12M	Equity
25/09/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.3							EUR	12M	Equity
25/09/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.2	3.0							EUR	12M	Equity
25/09/2020	Pattern	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	ADD	4.3	3.3							EUR	12M	Equity
25/09/2020	SICIT Group	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	ADD	12.0	10.8							EUR	12M	Equity
24/09/2020	SICIT Group	Company Note	Gabriele Berti	Arianna Terazzi	ADD	12.0	10.8							EUR	12M	Equity
24/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.6							EUR	12M	Equity
24/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.6							EUR	12M	Equity
24/09/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	7.0	6.5							EUR	12M	Equity
24/09/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	6.9							EUR	12M	Equity
24/09/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	10.4							EUR	12M	Equity
24/09/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	9.2							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
24/09/2020	Irce	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	HOLD	1.45	1.45							EUR	12M	Equity
24/09/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.88							EUR	12M	Equity
24/09/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.94							EUR	12M	Equity
24/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.35				EUR	12M	Equity
24/09/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.4	1.32							EUR	12M	Equity
24/09/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	3.79 / 2.27							EUR	12M	Equity
23/09/2020	Irce	Company Note	Arianna Terazzi	Alberto Francese	HOLD	1.45	1.42							EUR	12M	Equity
23/09/2020	illimity	Company Note	Manuela Meroni		BUY	10.5	8.8							EUR	12M	Equity
23/09/2020	Technogym	Company Note	Antonella Frongillo		HOLD	7.8	7.6							EUR	12M	Equity
23/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.2							EUR	12M	Equity
23/09/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	4.1							EUR	12M	Equity
23/09/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	4.0							EUR	12M	Equity
23/09/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	4.9							EUR	12M	Equity
23/09/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	169.0							EUR	12M	Equity
23/09/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.3							EUR	12M	Equity
23/09/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	20.7							EUR	12M	Equity
23/09/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.86							EUR	12M	Equity
23/09/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	7.4							EUR	12M	Equity
23/09/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		HOLD	15.2	17.1							EUR	12M	Equity
23/09/2020	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	200.0	162.5							EUR	12M	Equity
22/09/2020	Wiit	Company Note	Gabriele Berti		BUY	200.0	166.0							EUR	12M	Equity
22/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/09/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
22/09/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	7.0	6.3							EUR	12M	Equity
22/09/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.3							EUR	12M	Equity
22/09/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	8.8							EUR	12M	Equity
22/09/2020	LU-VE	Equity Daily - Comment	Alberto Francese		ADD	14.1	12.3							EUR	12M	Equity
22/09/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.86							EUR	12M	Equity
22/09/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	41.8	44.4							EUR	12M	Equity
22/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.34	ADD	0.48	0.35				EUR	12M	Equity
22/09/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.1							EUR	12M	Equity
22/09/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.8							EUR	12M	Equity
21/09/2020	LU-VE	Company Note	Alberto Francese		ADD	14.1	12.1							EUR	12M	Equity
21/09/2020	Banco BPM	Company Note	Manuela Meroni		ADD	1.64	1.42							EUR	12M	Equity
21/09/2020	Valsoia	Company Note	Gabriele Berti		BUY	17.2	12.9							EUR	12M	Equity
21/09/2020	Isagro	Company Note	Gabriele Berti	Arianna Terazzi	BUY	1.61	1.16							EUR	12M	Equity
21/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.9							EUR	12M	Equity
21/09/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.39							EUR	12M	Equity
21/09/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
21/09/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	10.7	7.4							EUR	12M	Equity
21/09/2020	Isagro	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	BUY	1.61	1.16							EUR	12M	Equity
21/09/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.90							EUR	12M	Equity
21/09/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	5.5							EUR	12M	Equity
21/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.35				EUR	12M	Equity
21/09/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
21/09/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	6.0							EUR	12M	Equity
21/09/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	17.2	13.0							EUR	12M	Equity
21/09/2020	Wiit	Equity Daily - Comment	Gabriele Berti		ADD	148.6	157.5							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
18/09/2020	Poste Italiane	Special Event Company Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.9							EUR	12M	Equity
18/09/2020	illimity	Special Event Company Comment	Manuela Meroni		BUY	10.5	9.0							EUR	12M	Equity
18/09/2020	Giglio Group	Company Note	Arianna Terazzi	Alberto Francese	BUY	4.4	2.2							EUR	12M	Equity
18/09/2020	Banca Generali	Special Event Company Comment	Elena Perini, CFA		ADD	27.5	27.5							EUR	12M	Equity
18/09/2020	Finecobank	Special Event Company Comment	Elena Perini, CFA		HOLD	11.1	11.8							EUR	12M	Equity
18/09/2020	Unipol / UnipolSai	Special Event Company Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	4.10 / 2.40							EUR	12M	Equity
18/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/09/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.36							EUR	12M	Equity
18/09/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
18/09/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	24.0	29.5							EUR	12M	Equity
18/09/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.4							EUR	12M	Equity
18/09/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	10.8							EUR	12M	Equity
18/09/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	10.8							EUR	12M	Equity
18/09/2020	Giglio Group	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	4.4	2.2							EUR	12M	Equity
18/09/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.2	3.2							EUR	12M	Equity
18/09/2020	Isagro	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	1.40	1.16							EUR	12M	Equity
18/09/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.93							EUR	12M	Equity
18/09/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
18/09/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.89							EUR	12M	Equity
18/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.36				EUR	12M	Equity
18/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.36				EUR	12M	Equity
17/09/2020	Banca IFIS	Special Event Company Comment	Manuela Meroni		BUY	11.3	9.1							EUR	12M	Equity
17/09/2020	Azimut Holding	Special Event Company Comment	Elena Perini, CFA		ADD	18.2	16.7							EUR	12M	Equity
17/09/2020	Banca Mediolanum	Special Event Company Comment	Elena Perini, CFA		BUY	7.7	6.5							EUR	12M	Equity
17/09/2020	Anima Holding	Special Event Company Comment	Elena Perini, CFA		BUY	4.6	3.7							EUR	12M	Equity
17/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/09/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
17/09/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	7.6	8.6							EUR	12M	Equity
17/09/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.6							EUR	12M	Equity
17/09/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	7.7							EUR	12M	Equity
17/09/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	176.0	160.9							EUR	12M	Equity
17/09/2020	Irce	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	ADD	1.75	1.49							EUR	12M	Equity
17/09/2020	La Doria	Equity Daily - Comment	Alberto Francese		ADD	12.7	11.5							EUR	12M	Equity
17/09/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	7.3							EUR	12M	Equity
17/09/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	7.9	6.2							EUR	12M	Equity
17/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.37				EUR	12M	Equity
17/09/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	7.9							EUR	12M	Equity
17/09/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	4.1							EUR	12M	Equity
16/09/2020	Orsero	Company Note	Gabriele Berti		BUY	7.9	6.3							EUR	12M	Equity
16/09/2020	La Doria	Company Note	Alberto Francese		ADD	12.7	11.5							EUR	12M	Equity
16/09/2020	Guala Closures	Special Event Company Comment	Alberto Francese		BUY	8.3	6.5							EUR	12M	Equity
16/09/2020	Zignago Vetro	Special Event Company Comment	Alberto Francese		HOLD	14.0	13.6							EUR	12M	Equity
16/09/2020	Fincantieri	Special Event Company Comment	Monica Bosio		HOLD	0.63	0.57							EUR	12M	Equity
16/09/2020	Leonardo	Special Event Company Comment	Monica Bosio		BUY	9.0	5.6							EUR	12M	Equity
16/09/2020	Alkemy	Company Note	Gabriele Berti		BUY	9.0	5.9							EUR	12M	Equity
16/09/2020	Cellularline	Company Note	Gabriele Berti		BUY	9.4	5.0							EUR	12M	Equity
16/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/09/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.25							EUR	12M	Equity
16/09/2020	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	9.0	6.0							EUR	12M	Equity
16/09/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.3	8.8							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
16/09/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.4	5.1							EUR	12M	Equity
16/09/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.4	5.0							EUR	12M	Equity
16/09/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	7.6							EUR	12M	Equity
16/09/2020	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.0	12.1							EUR	12M	Equity
16/09/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.9							EUR	12M	Equity
16/09/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	6.1							EUR	12M	Equity
15/09/2020	Cattolica Assicurazioni	Company Note	Elena Perini, CFA		HOLD	5.4	5.2							EUR	12M	Equity
15/09/2020	MARR	Special Event Company Comment	Alberto Francese		ADD	14.7	13.8							EUR	12M	Equity
15/09/2020	SeSa	Company Note	Gabriele Berti		BUY	100.7	73.8							EUR	12M	Equity
15/09/2020	Newlat Food	Company Note	Arianna Terazzi	Alberto Francese	BUY	8.2	5.2							EUR	12M	Equity
15/09/2020	Centrale del Latte d'Italia	Company Note	Arianna Terazzi	Alberto Francese	BUY	3.5	2.5							EUR	12M	Equity
15/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/09/2020	Avio	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	15.3							EUR	12M	Equity
15/09/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
15/09/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	3.5	2.4							EUR	12M	Equity
15/09/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.5							EUR	12M	Equity
15/09/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	10.0							EUR	12M	Equity
15/09/2020	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	8.2	5.1							EUR	12M	Equity
15/09/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	7.3	6.3							EUR	12M	Equity
15/09/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.7	3.9							EUR	12M	Equity
15/09/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	100.7	75.0							EUR	12M	Equity
15/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.37				EUR	12M	Equity
15/09/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	4.2							EUR	12M	Equity
15/09/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	17.0	12.5							EUR	12M	Equity
14/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/09/2020	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	9.7	5.9							EUR	12M	Equity
14/09/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	15.1							EUR	12M	Equity
14/09/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	20.7							EUR	12M	Equity
14/09/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.60	1.29							EUR	12M	Equity
14/09/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.2							EUR	12M	Equity
14/09/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.1	5.0							EUR	12M	Equity
14/09/2020	Fidia	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Under Review	Under Review	2.6							EUR	12M	Equity
14/09/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	8.3	6.6							EUR	12M	Equity
14/09/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	0.91							EUR	12M	Equity
14/09/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	7.3	6.2							EUR	12M	Equity
14/09/2020	SICIT Group	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	ADD	12.0	11.2							EUR	12M	Equity
14/09/2020	Techedge	Equity Daily - Comment	Gabriele Berti		Tender Shares	Tender Shares	5.4							EUR	12M	Equity
14/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.38				EUR	12M	Equity
11/09/2020	Rai Way	Special Event Company Comment	Antonella Frongillo		BUY	6.5	6.1							EUR	12M	Equity
11/09/2020	ERG	Special Event Company Comment	Roberto Ranieri		BUY	26.4	22.0							EUR	12M	Equity
11/09/2020	Terna	Special Event Company Comment	Roberto Ranieri		ADD	6.2	6.0							EUR	12M	Equity
11/09/2020	A2A	Special Event Company Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.23							EUR	12M	Equity
11/09/2020	Telecom Italia	Special Event Company Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.38				EUR	12M	Equity
11/09/2020	Snam	Special Event Company Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
11/09/2020	ENAV	Special Event Company Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.6							EUR	12M	Equity
11/09/2020	Hera	Special Event Company Comment	Roberto Ranieri		BUY	4.7	3.2							EUR	12M	Equity
11/09/2020	ASTM	Special Event Company Comment	Luca Bacoccoli		HOLD	28.3	18.3							EUR	12M	Equity
11/09/2020	Ascopiave	Special Event Company Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.4							EUR	12M	Equity
11/09/2020	Prysmian	Special Event Company Comment	Monica Bosio		ADD	25.5	24.1							EUR	12M	Equity
11/09/2020		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
11/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.6							EUR	12M	Equity
11/09/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.2							EUR	12M	Equity
11/09/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.2							EUR	12M	Equity
11/09/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	9.9							EUR	12M	Equity
11/09/2020	Giglio Group	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	4.4	2.4							EUR	12M	Equity
11/09/2020	Isagro	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	1.40	1.14							EUR	12M	Equity
11/09/2020	La Doria	Equity Daily - Comment	Alberto Francese		BUY	12.0	11.4							EUR	12M	Equity
11/09/2020	Saipem / Snam	Equity Daily - Comment	Roberto Ranieri		HOLD / BUY	2.10 / 5.10	1.67 / 4.39							EUR	12M	Equity
11/09/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	65.0	72.8							EUR	12M	Equity
11/09/2020	Telecom Italia / Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	0.54 / 6.52	0.39 / 6.05	ADD	0.48	0.38				EUR	12M	Equity
11/09/2020	Wiit	Equity Daily - Comment	Gabriele Berti		ADD	148.6	139.5							EUR	12M	Equity
10/09/2020	Aeroporto di Bologna	Special Event Company Comment	Luca Bacoccoli		HOLD	7.7	7.3							EUR	12M	Equity
10/09/2020	Wiit	Company Note	Gabriele Berti		ADD	148.6	133.5							EUR	12M	Equity
10/09/2020	Eni	Special Event Company Comment	Roberto Ranieri		HOLD	8.5	7.6							EUR	12M	Equity
10/09/2020	Enel	Special Event Company Comment	Roberto Ranieri		ADD	8.8	7.7							EUR	12M	Equity
10/09/2020	Iren	Special Event Company Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
10/09/2020	Italgas	Special Event Company Comment	Roberto Ranieri		ADD	5.9	5.4							EUR	12M	Equity
10/09/2020	Acea	Special Event Company Comment	Davide Candela	Roberto Ranieri	ADD	22.0	17.9							EUR	12M	Equity
10/09/2020	Saras	Special Event Company Comment	Roberto Ranieri		HOLD	0.87	0.56							EUR	12M	Equity
10/09/2020	COIMA RES	Special Event Company Comment	Davide Candela	Roberto Ranieri	BUY	9.5	6.0							EUR	12M	Equity
10/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/09/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
10/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.9							EUR	12M	Equity
10/09/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	26.4							EUR	12M	Equity
10/09/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
10/09/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.2							EUR	12M	Equity
10/09/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.2							EUR	12M	Equity
10/09/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	8.1	6.1							EUR	12M	Equity
10/09/2020	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	5.7	4.0							EUR	12M	Equity
10/09/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	9.6							EUR	12M	Equity
10/09/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
10/09/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	7.3	5.9							EUR	12M	Equity
10/09/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	8.2							EUR	12M	Equity
10/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.39				EUR	12M	Equity
10/09/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
10/09/2020	Wiit	Equity Daily - Comment	Gabriele Berti		ADD	125.0	133.5							EUR	12M	Equity
09/09/2020	Piaggio	Special Event Company Comment	Monica Bosio		BUY	3.1	2.5							EUR	12M	Equity
09/09/2020	Esprinet	Company Note	Gabriele Berti		BUY	8.1	5.9							EUR	12M	Equity
09/09/2020	Eurotech	Company Note	Alberto Francese		BUY	5.7	4.1							EUR	12M	Equity
09/09/2020	Elica	Special Event Company Comment	Alberto Francese		BUY	3.4	2.7							EUR	12M	Equity
09/09/2020	De' Longhi	Special Event Company Comment	Luca Bacoccoli		HOLD	24.0	28.1							EUR	12M	Equity
09/09/2020	Davide Campari	Special Event Company Comment	Luca Bacoccoli		HOLD	7.7	9.0							EUR	12M	Equity
09/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/09/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	17.3							EUR	12M	Equity
09/09/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	6.3							EUR	12M	Equity
09/09/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	7.0	7.1							EUR	12M	Equity
09/09/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	0.14	0.09							EUR	12M	Equity
09/09/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.5							EUR	12M	Equity
09/09/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	8.6							EUR	12M	Equity
09/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.39				EUR	12M	Equity
08/09/2020	Prima Industrie	Company Note	Alberto Francese		BUY	16.0	12.3							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
08/09/2020	Autogrill	Special Event Company Comment	Luca Bacoccoli		HOLD	5.4	4.6							EUR	12M	Equity
08/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/09/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.24							EUR	12M	Equity
08/09/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	7.4							EUR	12M	Equity
08/09/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.8							EUR	12M	Equity
08/09/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	18.2	16.2							EUR	12M	Equity
08/09/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.42							EUR	12M	Equity
08/09/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	4.8							EUR	12M	Equity
08/09/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	3.5	2.5							EUR	12M	Equity
08/09/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	144.5							EUR	12M	Equity
08/09/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.0	5.2							EUR	12M	Equity
08/09/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.59							EUR	12M	Equity
08/09/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.0	6.6							EUR	12M	Equity
08/09/2020	ISMO Milan	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
08/09/2020	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	8.2	5.2							EUR	12M	Equity
08/09/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.5							EUR	12M	Equity
08/09/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.0							EUR	12M	Equity
08/09/2020	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	16.0	12.2							EUR	12M	Equity
08/09/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
08/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.39				EUR	12M	Equity
08/09/2020	Telecom Italia / Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	0.54 / 6.52	0.39 / 5.60	ADD	0.48	0.39				EUR	12M	Equity
07/09/2020	Cellularline	Special Event Company Comment	Gabriele Berti		BUY	9.1	5.1							EUR	12M	Equity
07/09/2020	Zignago Vetro	Special Event Company Comment	Alberto Francese		HOLD	14.0	12.8							EUR	12M	Equity
07/09/2020	illimity	Special Event Company Comment	Manuela Meroni		BUY	10.5	8.4							EUR	12M	Equity
07/09/2020	MARR	Special Event Company Comment	Alberto Francese		ADD	14.7	13.4							EUR	12M	Equity
07/09/2020	Indel B	Special Event Company Comment	Alberto Francese		BUY	19.4	16.1							EUR	12M	Equity
07/09/2020	SICIT Group	Special Event Company Comment	Gabriele Berti	Arianna Terazzi	ADD	12.0	11.3							EUR	12M	Equity
07/09/2020	Banca Sistema	Special Event Company Comment	Manuela Meroni		BUY	2.2	1.76							EUR	12M	Equity
07/09/2020	IGD	Special Event Company Comment	Davide Candela	Roberto Ranieri	BUY	4.2	3.1							EUR	12M	Equity
07/09/2020	Banca IFIS	Special Event Company Comment	Manuela Meroni		BUY	11.3	8.6							EUR	12M	Equity
07/09/2020	ISMO Milan - September 2020	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
07/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/09/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	7.5							EUR	12M	Equity
07/09/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	3.5	2.5							EUR	12M	Equity
07/09/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	21.5							EUR	12M	Equity
07/09/2020	Eurotech	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	4.2							EUR	12M	Equity
07/09/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	11.1	12.1							EUR	12M	Equity
07/09/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.0	6.6							EUR	12M	Equity
07/09/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
07/09/2020	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	8.2	5.2							EUR	12M	Equity
07/09/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	25.5	23.5							EUR	12M	Equity
07/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.39				EUR	12M	Equity
07/09/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
04/09/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.7							EUR	12M	Equity
04/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.7							EUR	12M	Equity
04/09/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.42							EUR	12M	Equity
04/09/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.60	1.31							EUR	12M	Equity
04/09/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	4.2							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
04/09/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	22.0							EUR	12M	Equity
04/09/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	59.9	51.3							EUR	12M	Equity
04/09/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	8.4							EUR	12M	Equity
04/09/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
04/09/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.37	0.88							EUR	12M	Equity
04/09/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	5.7							EUR	12M	Equity
04/09/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.4							EUR	12M	Equity
04/09/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
04/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.39				EUR	12M	Equity
04/09/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	13.3							EUR	12M	Equity
04/09/2020	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.3	2.4							EUR	12M	Equity
03/09/2020	Credito Emiliano	Company Note	Manuela Meroni		BUY	6.1	4.2							EUR	12M	Equity
03/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	15.7							EUR	12M	Equity
03/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	15.7							EUR	12M	Equity
03/09/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	14.5							EUR	12M	Equity
03/09/2020	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.51	0.23							EUR	12M	Equity
03/09/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.43							EUR	12M	Equity
03/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.39				EUR	12M	Equity
03/09/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
03/09/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	4.02 / 2.38							EUR	12M	Equity
02/09/2020	Banca Finnat	Company Note	Alberto Francese		BUY	0.51	0.23							EUR	12M	Equity
02/09/2020	Massimo Zanetti Beverage Group	Company Note	Luca Bacoccoli		HOLD	3.3	3.7							EUR	12M	Equity
02/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/09/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.5							EUR	12M	Equity
02/09/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	14.6							EUR	12M	Equity
02/09/2020	Biesse	Equity Daily - Comment	Alberto Francese		BUY	14.5	14.3							EUR	12M	Equity
02/09/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.5							EUR	12M	Equity
02/09/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	9.1							EUR	12M	Equity
02/09/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.6							EUR	12M	Equity
02/09/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	13.0							EUR	12M	Equity
02/09/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.2	3.1							EUR	12M	Equity
02/09/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	31.0	29.5							EUR	12M	Equity
02/09/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.3	3.8							EUR	12M	Equity
02/09/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	7.3							EUR	12M	Equity
02/09/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.4							EUR	12M	Equity
02/09/2020	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	16.0	12.8							EUR	12M	Equity
02/09/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	5.4							EUR	12M	Equity
02/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.39				EUR	12M	Equity
01/09/2020	Panariagroup	Company Note	Arianna Terazzi	Gabriele Berti	BUY	1.18	0.91							EUR	12M	Equity
01/09/2020	IGD	Company Note	Davide Candela	Roberto Ranieri	BUY	4.2	3.1							EUR	12M	Equity
01/09/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/09/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.0	17.3							EUR	12M	Equity
01/09/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
01/09/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	18.2	16.2							EUR	12M	Equity
01/09/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	11.3	8.7							EUR	12M	Equity
01/09/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.43							EUR	12M	Equity
01/09/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.60	1.34							EUR	12M	Equity
01/09/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.0							EUR	12M	Equity
01/09/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.2							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
01/09/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.2	3.1							EUR	12M	Equity
01/09/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	31.0	29.3							EUR	12M	Equity
01/09/2020	Panariagroup	Equity Daily - Comment	Arianna Terazzi	Gabriele Berti	BUY	1.18	0.91							EUR	12M	Equity
01/09/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	18.0	16.0							EUR	12M	Equity
01/09/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	65.0	75.0							EUR	12M	Equity
01/09/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.40				EUR	12M	Equity
31/08/2020	Banca IFIS	Company Note	Manuela Meroni		BUY	11.3	8.9							EUR	12M	Equity
31/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/08/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.8							EUR	12M	Equity
31/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.9							EUR	12M	Equity
31/08/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.0							EUR	12M	Equity
31/08/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.59							EUR	12M	Equity
31/08/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.37	0.92							EUR	12M	Equity
31/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.40				EUR	12M	Equity
28/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.9							EUR	12M	Equity
28/08/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.43							EUR	12M	Equity
28/08/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	153.2							EUR	12M	Equity
28/08/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.6							EUR	12M	Equity
28/08/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.0							EUR	12M	Equity
28/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.40	ADD	0.48	0.40				EUR	12M	Equity
28/08/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.4	13.4							EUR	12M	Equity
27/08/2020	Toscana Aeroporti	Company Note	Luca Bacoccoli		HOLD	14.4	13.6							EUR	12M	Equity
27/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.1							EUR	12M	Equity
27/08/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	7.5							EUR	12M	Equity
27/08/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.5							EUR	12M	Equity
27/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.39				EUR	12M	Equity
26/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.0							EUR	12M	Equity
26/08/2020	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	8.2	5.1							EUR	12M	Equity
26/08/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.1	1.85							EUR	12M	Equity
26/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.37				EUR	12M	Equity
25/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/08/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.47							EUR	12M	Equity
25/08/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
25/08/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.1							EUR	12M	Equity
25/08/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.2							EUR	12M	Equity
25/08/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.4							EUR	12M	Equity
25/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.37				EUR	12M	Equity
25/08/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	6.4							EUR	12M	Equity
24/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/08/2020	BB Biotech	Equity Daily - Comment	Bruno Permutti		HOLD	62.3	64.5							EUR	12M	Equity
24/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.36	ADD	0.48	0.36				EUR	12M	Equity
24/08/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	9.1	8.1							EUR	12M	Equity
21/08/2020	Unicredit	Company Note	Manuela Meroni		ADD	9.1	8.2							EUR	12M	Equity
21/08/2020	BB Biotech	Company Note - IOC	Bruno Permutti		HOLD	62.3	64.5							EUR	12M	Equity
21/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/08/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.6							EUR	12M	Equity
21/08/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	7.9							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
21/08/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.8							EUR	12M	Equity
21/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.37				EUR	12M	Equity
20/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/08/2020	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	12.3	HOLD	12.5	6.8				EUR	12M	Equity
20/08/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	7.2							EUR	12M	Equity
20/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.37				EUR	12M	Equity
20/08/2020	TheSPAC	Equity Daily - Comment	Bruno Permutti	Gabriele Berti	No Rating		9.7							EUR	12M	Equity
20/08/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
19/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/08/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	10.1	9.0							EUR	12M	Equity
19/08/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	8.1							EUR	12M	Equity
19/08/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.9							EUR	12M	Equity
19/08/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.5	5.5							EUR	12M	Equity
19/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.36				EUR	12M	Equity
18/08/2020	Rai Way	Company Note	Antonella Frongillo		BUY	6.5	5.4							EUR	12M	Equity
18/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/08/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.39							EUR	12M	Equity
18/08/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.8							EUR	12M	Equity
18/08/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	22.0							EUR	12M	Equity
18/08/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
17/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/08/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	14.9							EUR	12M	Equity
17/08/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.61							EUR	12M	Equity
17/08/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	13.1							EUR	12M	Equity
17/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.37				EUR	12M	Equity
17/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.37				EUR	12M	Equity
14/08/2020	Saipem	Company Note	Roberto Ranieri		HOLD	2.1	2.0							EUR	12M	Equity
14/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/08/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.48							EUR	12M	Equity
14/08/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		HOLD	2.1	1.98							EUR	12M	Equity
14/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.37				EUR	12M	Equity
14/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.37				EUR	12M	Equity
13/08/2020	Generali	Company Note	Elena Perini, CFA		ADD	15.8	13.3							EUR	12M	Equity
13/08/2020	Cementir Holding	Company Note	Bruno Permutti		ADD	7.4	6.3							EUR	12M	Equity
13/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/08/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	7.4	6.3							EUR	12M	Equity
13/08/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.8	13.3							EUR	12M	Equity
13/08/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.3							EUR	12M	Equity
13/08/2020	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
13/08/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
13/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.38				EUR	12M	Equity
13/08/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	6.5							EUR	12M	Equity
13/08/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	4.08 / 2.42							EUR	12M	Equity
12/08/2020	Equity Post Results	Strategy Report	Giampaolo Trasi												12M	Equity
12/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/08/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.1							EUR	12M	Equity
12/08/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
12/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.38				EUR	12M	Equity
12/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.38				EUR	12M	Equity
11/08/2020	Unipol/UnipolSai	Aggregate Report	Elena Perini, CFA												12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
11/08/2020	UnipolSai	Aggregate Company Section	Elena Perini, CFA		HOLD	2.3	2.5							EUR	12M	Equity
11/08/2020	Unipol	Aggregate Company Section	Elena Perini, CFA		BUY	4.6	4.1							EUR	12M	Equity
11/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/08/2020	Aeffe	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	1.15	0.94							EUR	12M	Equity
11/08/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	18.2	16.6							EUR	12M	Equity
11/08/2020	Datalogic	Equity Daily - Comment	Alberto Francese		ADD	14.1	12.5							EUR	12M	Equity
11/08/2020	IMA	Equity Daily - Comment	Roberto Ranieri		Tender Shares	Tender Shares	67.2							EUR	12M	Equity
11/08/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.60 / 2.30	4.07 / 2.42							EUR	12M	Equity
11/08/2020	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.10							EUR	12M	Equity
10/08/2020	Aeffe	Company Note	Arianna Terazzi	Alberto Francese	BUY	1.15	0.90							EUR	12M	Equity
10/08/2020	Datalogic	Company Note	Alberto Francese		ADD	14.1	12.7							EUR	12M	Equity
10/08/2020	Elica	Company Note	Alberto Francese		BUY	3.4	2.5							EUR	12M	Equity
10/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.8							EUR	12M	Equity
10/08/2020	Banca IFIS / illimity	Equity Daily - Comment	Manuela Meroni		BUY / BUY	10.10 / 10.50	8.79 / 8.35							EUR	12M	Equity
10/08/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	6.5							EUR	12M	Equity
10/08/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	4.3							EUR	12M	Equity
10/08/2020	Elica	Equity Daily - Comment	Alberto Francese		BUY	3.4	2.5							EUR	12M	Equity
10/08/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.0	6.7							EUR	12M	Equity
10/08/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.37	0.92							EUR	12M	Equity
10/08/2020	Panariagroup	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	ADD	1.00	0.87							EUR	12M	Equity
10/08/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.69	0.60							EUR	12M	Equity
10/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.37				EUR	12M	Equity
10/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.37				EUR	12M	Equity
10/08/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.8							EUR	12M	Equity
10/08/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.20 / 2.10	3.87 / 2.26							EUR	12M	Equity
10/08/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
07/08/2020	F.I.L.A.	Company Note	Gabriele Berti		BUY	10.7	8.3							EUR	12M	Equity
07/08/2020	COIMA RES	Company Note	Davide Candela		BUY	9.5	6.3							EUR	12M	Equity
07/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/08/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.9							EUR	12M	Equity
07/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.9							EUR	12M	Equity
07/08/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	18.2	16.6							EUR	12M	Equity
07/08/2020	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.62	0.23							EUR	12M	Equity
07/08/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	10.1	9.0							EUR	12M	Equity
07/08/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.56							EUR	12M	Equity
07/08/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.30							EUR	12M	Equity
07/08/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	9.5	6.4							EUR	12M	Equity
07/08/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	4.4							EUR	12M	Equity
07/08/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	10.7	6.7							EUR	12M	Equity
07/08/2020	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	10.7	8.2							EUR	12M	Equity
07/08/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	11.1	12.3							EUR	12M	Equity
07/08/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.1	3.1							EUR	12M	Equity
07/08/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.5	8.4							EUR	12M	Equity
07/08/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.4	3.8							EUR	12M	Equity
07/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.38				EUR	12M	Equity
07/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.38	ADD	0.48	0.38				EUR	12M	Equity
07/08/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
07/08/2020	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
07/08/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	7.8							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
07/08/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.20 / 2.10	3.78 / 2.22							EUR	12M	Equity
06/08/2020	Telecom Italia	Company Flash	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.38				EUR	12M	Equity
06/08/2020	illimity	Company Note	Manuela Meroni		BUY	10.5	7.8							EUR	12M	Equity
06/08/2020	Azimut Holding	Company Note	Elena Perini, CFA		ADD	18.2	16.4							EUR	12M	Equity
06/08/2020	Tinexta	Company Note	Gabriele Berti		HOLD	15.2	14.8							EUR	12M	Equity
06/08/2020	CNH Industrial	Company Note	Monica Bosio		ADD	7.0	6.3							EUR	12M	Equity
06/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/08/2020	Aeffe	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	1.70	0.92							EUR	12M	Equity
06/08/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.3							EUR	12M	Equity
06/08/2020	Aerospace&Defence	Equity Daily - Comment	Monica Bosio												12M	Equity
06/08/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
06/08/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.6	3.9							EUR	12M	Equity
06/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.2							EUR	12M	Equity
06/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.2							EUR	12M	Equity
06/08/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	25.5							EUR	12M	Equity
06/08/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	10.1	9.0							EUR	12M	Equity
06/08/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.56							EUR	12M	Equity
06/08/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.30							EUR	12M	Equity
06/08/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		ADD	7.0	6.4							EUR	12M	Equity
06/08/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	4.4							EUR	12M	Equity
06/08/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	10.7	6.4							EUR	12M	Equity
06/08/2020	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	13.9	13.0							EUR	12M	Equity
06/08/2020	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	11.0	8.3							EUR	12M	Equity
06/08/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.1	3.2							EUR	12M	Equity
06/08/2020	IMA	Equity Daily - Comment	Roberto Ranieri		Tender Shares	Tender Shares	67.5							EUR	12M	Equity
06/08/2020	MARR	Equity Daily - Comment	Alberto Francese		ADD	14.7	12.6							EUR	12M	Equity
06/08/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.4	4.0							EUR	12M	Equity
06/08/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.7	3.7							EUR	12M	Equity
06/08/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	65.0	66.2							EUR	12M	Equity
06/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.39	ADD	0.48	0.38				EUR	12M	Equity
06/08/2020	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	5.4							EUR	12M	Equity
06/08/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		HOLD	15.2	17.1							EUR	12M	Equity
06/08/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	8.1							EUR	12M	Equity
06/08/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		BUY	4.2	3.8							EUR	12M	Equity
05/08/2020	Anima Holding	Company Note	Elena Perini, CFA		BUY	4.6	3.8							EUR	12M	Equity
05/08/2020	MARR	Company Note	Alberto Francese		ADD	14.7	12.6							EUR	12M	Equity
05/08/2020	Finecobank	Company Note	Elena Perini, CFA		HOLD	11.1	12.3							EUR	12M	Equity
05/08/2020	Zignago Vetro	Company Note	Alberto Francese		HOLD	14.0	13.5							EUR	12M	Equity
05/08/2020	Telecom Italia	Company Flash	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.37				EUR	12M	Equity
05/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/08/2020	Aeffe	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	1.70	0.91							EUR	12M	Equity
05/08/2020	AlgoWatt	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Suspended	Suspended	0.38							EUR	12M	Equity
05/08/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	18.4							EUR	12M	Equity
05/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.3							EUR	12M	Equity
05/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.3							EUR	12M	Equity
05/08/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.77							EUR	12M	Equity
05/08/2020	Biesse	Equity Daily - Comment	Alberto Francese		BUY	14.5	13.4							EUR	12M	Equity
05/08/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	Under Review	19.6							EUR	12M	Equity
05/08/2020	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		ADD	1.63	1.39							EUR	12M	Equity
05/08/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.2							EUR	12M	Equity
05/08/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	10.7	6.2							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
05/08/2020	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	13.9	12.6							EUR	12M	Equity
05/08/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.6							EUR	12M	Equity
05/08/2020	Eni	Equity Daily - Comment	Roberto Ranieri		HOLD	8.5	7.9							EUR	12M	Equity
05/08/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	9.4							EUR	12M	Equity
05/08/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	11.1	12.5							EUR	12M	Equity
05/08/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.3	7.8							EUR	12M	Equity
05/08/2020	IMA	Equity Daily - Comment	Roberto Ranieri		HOLD	54.5	67.5							EUR	12M	Equity
05/08/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
05/08/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.7	3.5							EUR	12M	Equity
05/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.37	ADD	0.48	0.37				EUR	12M	Equity
05/08/2020	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	5.2							EUR	12M	Equity
05/08/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	13.2	14.8							EUR	12M	Equity
05/08/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.5							EUR	12M	Equity
05/08/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	7.8							EUR	12M	Equity
05/08/2020	Zignago Vetro	Equity Daily - Comment	Alberto Francese		HOLD	14.0	13.8							EUR	12M	Equity
04/08/2020	Eni	Company Note	Roberto Ranieri		HOLD	8.5	7.8							EUR	12M	Equity
04/08/2020	Banca Sistema	Company Note	Manuela Meroni		BUY	2.2	1.73							EUR	12M	Equity
04/08/2020	Biesse	Company Note	Alberto Francese		BUY	14.5	12.0							EUR	12M	Equity
04/08/2020	Newlat Food	Company Note - IOC	Arianna Terazzi	Alberto Francese	BUY	8.2	4.7							EUR	12M	Equity
04/08/2020	Be	Company Note	Gabriele Berti		ADD	1.34	1.13							EUR	12M	Equity
04/08/2020	Ferrari	Company Flash	Monica Bosio		ADD	176.0	157.2							EUR	12M	Equity
04/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/08/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.3							EUR	12M	Equity
04/08/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	18.3							EUR	12M	Equity
04/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.9							EUR	12M	Equity
04/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.9							EUR	12M	Equity
04/08/2020	Be	Equity Daily - Comment	Gabriele Berti		ADD	1.34	1.13							EUR	12M	Equity
04/08/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	21.4	19.6							EUR	12M	Equity
04/08/2020	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		ADD	1.63	1.35							EUR	12M	Equity
04/08/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	0.14	0.10							EUR	12M	Equity
04/08/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	24.0	27.0							EUR	12M	Equity
04/08/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	59.9	49.6							EUR	12M	Equity
04/08/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	176.0	157.2							EUR	12M	Equity
04/08/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	9.0							EUR	12M	Equity
04/08/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.3	7.1							EUR	12M	Equity
04/08/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.1							EUR	12M	Equity
04/08/2020	MARR	Equity Daily - Comment	Alberto Francese		BUY	15.0	12.6							EUR	12M	Equity
04/08/2020	Newlat Food	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	8.2	4.7							EUR	12M	Equity
04/08/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.5							EUR	12M	Equity
04/08/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.9							EUR	12M	Equity
04/08/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.35				EUR	12M	Equity
04/08/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	13.2	14.8							EUR	12M	Equity
04/08/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.5							EUR	12M	Equity
03/08/2020	Poste Italiane	Company Note	Manuela Meroni		ADD	9.0	7.8							EUR	12M	Equity
03/08/2020	d'Amico International Shipping	Company Note	Gabriele Berti		BUY	0.14	0.09							EUR	12M	Equity
03/08/2020	De' Longhi	Company Note	Luca Bacoccoli		HOLD	24.0	26.6							EUR	12M	Equity
03/08/2020	Banca Generali	Company Note	Elena Perini, CFA		ADD	27.5	24.9							EUR	12M	Equity
03/08/2020	Fiat Chrysler Automobiles	Company Flash	Monica Bosio		BUY	10.7	8.6							EUR	12M	Equity
03/08/2020	ERG	Company Flash	Roberto Ranieri		BUY	26.4	20.6							EUR	12M	Equity
03/08/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/08/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
03/08/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.3							EUR	12M	Equity
03/08/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	18.0							EUR	12M	Equity
03/08/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	18.0							EUR	12M	Equity
03/08/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.5							EUR	12M	Equity
03/08/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	27.5	25.2							EUR	12M	Equity
03/08/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.73							EUR	12M	Equity
03/08/2020	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.22	1.13							EUR	12M	Equity
03/08/2020	Biesse	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	12.0							EUR	12M	Equity
03/08/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.1							EUR	12M	Equity
03/08/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	10.5	6.1							EUR	12M	Equity
03/08/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	26.4	20.6							EUR	12M	Equity
03/08/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	160.6	151.4							EUR	12M	Equity
03/08/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	10.7	8.6							EUR	12M	Equity
03/08/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		HOLD	3.0	2.4							EUR	12M	Equity
03/08/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.58							EUR	12M	Equity
03/08/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.8	12.3							EUR	12M	Equity
03/08/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.3	7.0							EUR	12M	Equity
03/08/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	5.4							EUR	12M	Equity
03/08/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.3	6.8							EUR	12M	Equity
03/08/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.92							EUR	12M	Equity
03/08/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.8							EUR	12M	Equity
03/08/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.69	0.59							EUR	12M	Equity
03/08/2020	Zignago Vetro	Equity Daily - Comment	Alberto Francese		BUY	14.4	13.3							EUR	12M	Equity
31/07/2020	Fiera Milano	Company Note	Alberto Francese		HOLD	3.0	2.8							EUR	12M	Equity
31/07/2020	Leonardo	Company Note	Monica Bosio		BUY	9.0	5.7							EUR	12M	Equity
31/07/2020	Mediobanca	Company Note	Manuela Meroni		ADD	8.3	6.9							EUR	12M	Equity
31/07/2020	Telecom Italia	Company Note	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.34				EUR	12M	Equity
31/07/2020	Prysmian	Company Flash	Monica Bosio		ADD	25.5	22.0							EUR	12M	Equity
31/07/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/07/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.20							EUR	12M	Equity
31/07/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.3	3.7							EUR	12M	Equity
31/07/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	17.5							EUR	12M	Equity
31/07/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	4.3							EUR	12M	Equity
31/07/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	16.0	16.1							EUR	12M	Equity
31/07/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.74							EUR	12M	Equity
31/07/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	6.1							EUR	12M	Equity
31/07/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	10.5	6.0							EUR	12M	Equity
31/07/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	0.18	0.10							EUR	12M	Equity
31/07/2020	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	13.9	11.9							EUR	12M	Equity
31/07/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	22.7	26.0							EUR	12M	Equity
31/07/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	167.5							EUR	12M	Equity
31/07/2020	Elica	Equity Daily - Comment	Alberto Francese		ADD	3.4	2.5							EUR	12M	Equity
31/07/2020	Eni	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	7.8							EUR	12M	Equity
31/07/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	22.0	20.4							EUR	12M	Equity
31/07/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	9.2							EUR	12M	Equity
31/07/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.58							EUR	12M	Equity
31/07/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.8	12.7							EUR	12M	Equity
31/07/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	12.8							EUR	12M	Equity
31/07/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
31/07/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	5.7							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
31/07/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
31/07/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.0	6.8							EUR	12M	Equity
31/07/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.7	3.5							EUR	12M	Equity
31/07/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.6							EUR	12M	Equity
31/07/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	25.5	22.0							EUR	12M	Equity
31/07/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.5							EUR	12M	Equity
31/07/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.69	0.60							EUR	12M	Equity
31/07/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	41.8	45.7							EUR	12M	Equity
31/07/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.5							EUR	12M	Equity
31/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.54	0.35	ADD	0.48	0.34				EUR	12M	Equity
31/07/2020	Webuild	Equity Daily - Comment	Bruno Permutti		No Rating		1.16							EUR	12M	Equity
30/07/2020	Banca Mediolanum	Company Note	Elena Perini, CFA		BUY	7.7	6.4							EUR	12M	Equity
30/07/2020	Brembo	Company Flash	Monica Bosio		HOLD	7.6	8.1							EUR	12M	Equity
30/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/07/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.23							EUR	12M	Equity
30/07/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.0	17.3							EUR	12M	Equity
30/07/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	23.1	27.8							EUR	12M	Equity
30/07/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.3	4.0							EUR	12M	Equity
30/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.1							EUR	12M	Equity
30/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.1							EUR	12M	Equity
30/07/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	4.5							EUR	12M	Equity
30/07/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	16.0	16.5							EUR	12M	Equity
30/07/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	16.0	16.6							EUR	12M	Equity
30/07/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	25.8	26.3							EUR	12M	Equity
30/07/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.7	6.4							EUR	12M	Equity
30/07/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	7.6	7.8							EUR	12M	Equity
30/07/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.60	1.39							EUR	12M	Equity
30/07/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	5.8	6.4							EUR	12M	Equity
30/07/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	10.5	6.1							EUR	12M	Equity
30/07/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.7							EUR	12M	Equity
30/07/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	22.7	24.4							EUR	12M	Equity
30/07/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	170.6							EUR	12M	Equity
30/07/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	8.0							EUR	12M	Equity
30/07/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.4	2.8							EUR	12M	Equity
30/07/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.62							EUR	12M	Equity
30/07/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.5							EUR	12M	Equity
30/07/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.3							EUR	12M	Equity
30/07/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	5.9							EUR	12M	Equity
30/07/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	5.8							EUR	12M	Equity
30/07/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.50							EUR	12M	Equity
30/07/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.0	7.0							EUR	12M	Equity
30/07/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	7.3	5.8							EUR	12M	Equity
30/07/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.9							EUR	12M	Equity
30/07/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	Under Review	22.3							EUR	12M	Equity
30/07/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.6							EUR	12M	Equity
30/07/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	41.8	47.3							EUR	12M	Equity
30/07/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.57							EUR	12M	Equity
30/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
30/07/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	6.4							EUR	12M	Equity
30/07/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	8.2							EUR	12M	Equity
29/07/2020	Davide Campari	Company Note	Luca Bacoccoli		HOLD	7.7	8.6							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
29/07/2020	Sogefi	Company Note	Monica Bosio		HOLD	0.97	0.89							EUR	12M	Equity
29/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/07/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.0	16.3							EUR	12M	Equity
29/07/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
29/07/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	23.1	26.1							EUR	12M	Equity
29/07/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
29/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.0							EUR	12M	Equity
29/07/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	25.8	26.8							EUR	12M	Equity
29/07/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.8	6.4							EUR	12M	Equity
29/07/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
29/07/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	7.4	8.1							EUR	12M	Equity
29/07/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.60	1.44							EUR	12M	Equity
29/07/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	5.8	5.9							EUR	12M	Equity
29/07/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	8.6							EUR	12M	Equity
29/07/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.5							EUR	12M	Equity
29/07/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.9							EUR	12M	Equity
29/07/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.5							EUR	12M	Equity
29/07/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.0	4.2							EUR	12M	Equity
29/07/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	59.9	49.3							EUR	12M	Equity
29/07/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	9.3							EUR	12M	Equity
29/07/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.5							EUR	12M	Equity
29/07/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.0	6.3							EUR	12M	Equity
29/07/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.2							EUR	12M	Equity
29/07/2020	IMA	Equity Daily - Comment	Roberto Ranieri		HOLD	54.5	60.0							EUR	12M	Equity
29/07/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.57							EUR	12M	Equity
29/07/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	2.2							EUR	12M	Equity
29/07/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.6							EUR	12M	Equity
29/07/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	0.97	0.89							EUR	12M	Equity
29/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.35				EUR	12M	Equity
29/07/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	6.3							EUR	12M	Equity
28/07/2020	Piaggio	Company Flash	Monica Bosio		BUY	3.1	2.4							EUR	12M	Equity
28/07/2020	Italgas	Company Flash	Roberto Ranieri		ADD	5.9	5.3							EUR	12M	Equity
28/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/07/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
28/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.2							EUR	12M	Equity
28/07/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	5.8	5.8							EUR	12M	Equity
28/07/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Arianna Terazzi	Alberto Francese	BUY	3.5	2.4							EUR	12M	Equity
28/07/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	8.1							EUR	12M	Equity
28/07/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.9	5.4							EUR	12M	Equity
28/07/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.1	2.5							EUR	12M	Equity
28/07/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.7	3.6							EUR	12M	Equity
28/07/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
28/07/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.89							EUR	12M	Equity
28/07/2020	Techedge	Equity Daily - Comment	Gabriele Berti		Tender Shares	Tender Shares	5.4							EUR	12M	Equity
28/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
28/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
27/07/2020	Centrale del Latte d'Italia	Company Note	Arianna Terazzi	Alberto Francese	BUY	3.5	2.4							EUR	12M	Equity
27/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/07/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	18.2							EUR	12M	Equity
27/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.6							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
27/07/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Under Review	Under Review	2.4							EUR	12M	Equity
27/07/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.6							EUR	12M	Equity
27/07/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.9	5.2							EUR	12M	Equity
27/07/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.4							EUR	12M	Equity
27/07/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	0.88	0.88							EUR	12M	Equity
27/07/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
27/07/2020	TheSPAC	Equity Daily - Comment	Bruno Permutti	Gabriele Berti	No Rating		9.8							EUR	12M	Equity
27/07/2020	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
24/07/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/07/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.27							EUR	12M	Equity
24/07/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.5							EUR	12M	Equity
24/07/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	18.4							EUR	12M	Equity
24/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.0							EUR	12M	Equity
24/07/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.86							EUR	12M	Equity
24/07/2020	Cattolica Assicurazioni / Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD / ADD	5.80 / 15.60	5.31 / 13.78							EUR	12M	Equity
24/07/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.1	5.1							EUR	12M	Equity
24/07/2020	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	7.5	4.8							EUR	12M	Equity
24/07/2020	Giglio Group	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	4.4	2.8							EUR	12M	Equity
24/07/2020	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.0	12.1							EUR	12M	Equity
24/07/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.2							EUR	12M	Equity
24/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.38	ADD	0.56	0.38				EUR	12M	Equity
23/07/2020	AlgoWatt	Company Note	Alberto Francese	Arianna Terazzi	Suspended	Suspended	0.39							EUR	12M	Equity
23/07/2020	Pirelli	Company Note	Monica Bosio		HOLD	3.7	3.9							EUR	12M	Equity
23/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/07/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
23/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.4							EUR	12M	Equity
23/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.4							EUR	12M	Equity
23/07/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.4							EUR	12M	Equity
23/07/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	22.7	24.9							EUR	12M	Equity
23/07/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	175.0							EUR	12M	Equity
23/07/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.5							EUR	12M	Equity
23/07/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.7							EUR	12M	Equity
23/07/2020	Fiat Chrysler Automobiles / CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY / HOLD	9.40 / 5.80	9.16 / 6.35							EUR	12M	Equity
23/07/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.7	3.8							EUR	12M	Equity
23/07/2020	Unicredit / Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY / BUY	9.40 / 10.10	8.97 / 9.90							EUR	12M	Equity
22/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/07/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.5							EUR	12M	Equity
22/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.6							EUR	12M	Equity
22/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.6							EUR	12M	Equity
22/07/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	22.7	24.7							EUR	12M	Equity
22/07/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	9.2							EUR	12M	Equity
22/07/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
22/07/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	Under Review	22.8							EUR	12M	Equity
22/07/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
22/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.39	ADD	0.56	0.38				EUR	12M	Equity
22/07/2020	Unicredit / illimity	Equity Daily - Comment	Manuela Meroni		BUY / BUY	9.40 / 10.30	8.96 / 7.68							EUR	12M	Equity
21/07/2020	De' Longhi	Company Flash	Luca Bacoccoli		HOLD	22.7	24.9							EUR	12M	Equity
21/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/07/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.7							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
21/07/2020	AlgoWatt	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.40							EUR	12M	Equity
21/07/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	5.8	6.4							EUR	12M	Equity
21/07/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.4							EUR	12M	Equity
21/07/2020	SICIT Group	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	ADD	12.0	11.3							EUR	12M	Equity
21/07/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.7							EUR	12M	Equity
21/07/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
20/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/07/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.3							EUR	12M	Equity
20/07/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Tender Shares	Tender Shares	2.5							EUR	12M	Equity
20/07/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	20.0	24.7							EUR	12M	Equity
20/07/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.8							EUR	12M	Equity
20/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.39	ADD	0.56	0.38				EUR	12M	Equity
17/07/2020	Utilities	Aggregate Report	Roberto Ranieri	Davide Candela											12M	Equity
17/07/2020	A2A	Aggregate Company Section	Davide Candela		ADD	1.57	1.24							EUR	12M	Equity
17/07/2020	ERG	Aggregate Company Section	Roberto Ranieri		BUY	22.0	20.9							EUR	12M	Equity
17/07/2020	Iren	Aggregate Company Section	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
17/07/2020	Enel	Aggregate Company Section	Roberto Ranieri		ADD	8.8	8.0							EUR	12M	Equity
17/07/2020	Terna	Aggregate Company Section	Roberto Ranieri		ADD	6.2	6.2							EUR	12M	Equity
17/07/2020	Italgas	Aggregate Company Section	Roberto Ranieri		ADD	5.9	5.1							EUR	12M	Equity
17/07/2020	ENAV	Aggregate Company Section	Davide Candela		HOLD	4.5	3.7							EUR	12M	Equity
17/07/2020	Ascopiave	Aggregate Company Section	Davide Candela		BUY	4.1	3.5							EUR	12M	Equity
17/07/2020	Hera	Aggregate Company Section	Roberto Ranieri		BUY	4.7	3.2							EUR	12M	Equity
17/07/2020	Snam	Aggregate Company Section	Roberto Ranieri		BUY	5.1	4.5							EUR	12M	Equity
17/07/2020	Acea	Aggregate Company Section	Davide Candela		ADD	22.0	16.6							EUR	12M	Equity
17/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/07/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.6							EUR	12M	Equity
17/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.7							EUR	12M	Equity
17/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.7							EUR	12M	Equity
17/07/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	10.1	9.7							EUR	12M	Equity
17/07/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.57							EUR	12M	Equity
17/07/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	178.1							EUR	12M	Equity
17/07/2020	SICIT Group	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	ADD	12.0	11.1							EUR	12M	Equity
17/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.39	ADD	0.56	0.39				EUR	12M	Equity
17/07/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
16/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/07/2020	Abitare In	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	50.0	39.0							EUR	12M	Equity
16/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.5							EUR	12M	Equity
16/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	14.5							EUR	12M	Equity
16/07/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.53							EUR	12M	Equity
16/07/2020	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.0	12.1							EUR	12M	Equity
16/07/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.3							EUR	12M	Equity
16/07/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.5							EUR	12M	Equity
16/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.38	ADD	0.56	0.37				EUR	12M	Equity
15/07/2020	Abitare In	Company Note	Alberto Francese	Arianna Terazzi	BUY	50.0	40.0							EUR	12M	Equity
15/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	11.4							EUR	12M	Equity
15/07/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
15/07/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.7							EUR	12M	Equity
15/07/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.7							EUR	12M	Equity
15/07/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	31.0	26.7							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
15/07/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
15/07/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.4	3.7							EUR	12M	Equity
15/07/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	65.0	57.9							EUR	12M	Equity
15/07/2020	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
14/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	11.4							EUR	12M	Equity
14/07/2020	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.22	1.14							EUR	12M	Equity
14/07/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.60	1.46							EUR	12M	Equity
14/07/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	3.9							EUR	12M	Equity
14/07/2020	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.0	12.2							EUR	12M	Equity
14/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
14/07/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	8.7							EUR	12M	Equity
14/07/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
13/07/2020	Carraro	Company Note	Monica Bosio		HOLD	1.60	1.48							EUR	12M	Equity
13/07/2020	ENAV	Company Flash	Davide Candela		HOLD	4.5	4.1							EUR	12M	Equity
13/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.4							EUR	12M	Equity
13/07/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	25.8	26.0							EUR	12M	Equity
13/07/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.67							EUR	12M	Equity
13/07/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.3							EUR	12M	Equity
13/07/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	HOLD	4.5	4.0							EUR	12M	Equity
13/07/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.92							EUR	12M	Equity
13/07/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.69	0.65							EUR	12M	Equity
13/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.34	ADD	0.56	0.34				EUR	12M	Equity
10/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.1							EUR	12M	Equity
10/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.6	13.1							EUR	12M	Equity
10/07/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	16.0	15.3							EUR	12M	Equity
10/07/2020	Banco BPM / Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		ADD / HOLD	1.64 / Under Review	1.31 / 1.53							EUR	12M	Equity
10/07/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.2							EUR	12M	Equity
10/07/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.1	5.1							EUR	12M	Equity
10/07/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.94							EUR	12M	Equity
10/07/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.3							EUR	12M	Equity
10/07/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.4	3.6							EUR	12M	Equity
10/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.34	ADD	0.56	0.34				EUR	12M	Equity
09/07/2020	Atlantia	Company Flash	Luca Bacoccoli		HOLD	13.6	14.3							EUR	12M	Equity
09/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/07/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.5							EUR	12M	Equity
09/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.6	14.3							EUR	12M	Equity
09/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.6	14.3							EUR	12M	Equity
09/07/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.52							EUR	12M	Equity
09/07/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	179.2							EUR	12M	Equity
09/07/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	4.1							EUR	12M	Equity
09/07/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.8							EUR	12M	Equity
09/07/2020	IMA	Equity Daily - Comment	Roberto Ranieri		HOLD	54.5	54.1							EUR	12M	Equity
09/07/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		No Rating		9.3							EUR	12M	Equity
09/07/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.0	6.7							EUR	12M	Equity
09/07/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.93							EUR	12M	Equity
09/07/2020	Real Estate	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
09/07/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	65.0	58.0							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
09/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.34				EUR	12M	Equity
09/07/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
08/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/07/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
08/07/2020	AlgoWatt	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.43							EUR	12M	Equity
08/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.6	14.7							EUR	12M	Equity
08/07/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	25.8	27.5							EUR	12M	Equity
08/07/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.8	6.5							EUR	12M	Equity
08/07/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Tender Shares	Tender Shares	2.6							EUR	12M	Equity
08/07/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	9.0							EUR	12M	Equity
08/07/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.8	12.9							EUR	12M	Equity
08/07/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.8							EUR	12M	Equity
08/07/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	5.9							EUR	12M	Equity
08/07/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.73							EUR	12M	Equity
08/07/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
08/07/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
07/07/2020	Enel	Company Note	Roberto Ranieri		ADD	8.8	8.0							EUR	12M	Equity
07/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.6	14.9							EUR	12M	Equity
07/07/2020	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
07/07/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	0.18	0.09							EUR	12M	Equity
07/07/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	174.7							EUR	12M	Equity
07/07/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.9							EUR	12M	Equity
07/07/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	8.8	7.9							EUR	12M	Equity
07/07/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.8							EUR	12M	Equity
07/07/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.0	4.0							EUR	12M	Equity
07/07/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.9							EUR	12M	Equity
07/07/2020	Italian Sustainability Week	Equity Daily - Comment	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
07/07/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	8.7							EUR	12M	Equity
06/07/2020	Italian Sustainability Week	Special Event Flash	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/07/2020	Telecom Italia	Special Event Company Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.35				EUR	12M	Equity
06/07/2020	Maire Tecnimont	Special Event Company Comment	Roberto Ranieri		HOLD	1.50	1.72							EUR	12M	Equity
06/07/2020	COIMA RES	Special Event Company Comment	Davide Candela	Roberto Ranieri	BUY	10.5	6.2							EUR	12M	Equity
06/07/2020	Poste Italiane	Special Event Company Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.8							EUR	12M	Equity
06/07/2020	Hera	Special Event Company Comment	Roberto Ranieri		BUY	4.7	3.4							EUR	12M	Equity
06/07/2020	Snam	Special Event Company Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
06/07/2020	ENAV	Special Event Company Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	4.1							EUR	12M	Equity
06/07/2020	Guala Closures	Special Event Company Comment	Alberto Francese		BUY	9.0	6.4							EUR	12M	Equity
06/07/2020	Atlantia	Company Note	Luca Bacoccoli		HOLD	14.6	14.8							EUR	12M	Equity
06/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/07/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.3	4.1							EUR	12M	Equity
06/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	14.6	14.8							EUR	12M	Equity
06/07/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	7.7							EUR	12M	Equity
06/07/2020	Elica	Equity Daily - Comment	Alberto Francese		ADD	3.4	2.7							EUR	12M	Equity
06/07/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.9							EUR	12M	Equity
06/07/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
06/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.35				EUR	12M	Equity
06/07/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
03/07/2020	Finecobank	Special Event Company Comment	Elena Perini, CFA		HOLD	9.8	12.5							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
03/07/2020	Banca Mediolanum	Special Event Company Comment	Elena Perini, CFA		BUY	7.8	6.4							EUR	12M	Equity
03/07/2020	Mediobanca	Special Event Company Comment	Manuela Meroni		ADD	8.0	6.7							EUR	12M	Equity
03/07/2020	Enel	Special Event Company Comment	Roberto Ranieri		ADD	7.6	7.9							EUR	12M	Equity
03/07/2020	Italgas	Special Event Company Comment	Roberto Ranieri		ADD	5.9	5.2							EUR	12M	Equity
03/07/2020	Unicredit	Special Event Company Comment	Manuela Meroni		BUY	9.4	8.4							EUR	12M	Equity
03/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/07/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	10.1	8.7							EUR	12M	Equity
03/07/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.56							EUR	12M	Equity
03/07/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.0	6.5							EUR	12M	Equity
03/07/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	0.96							EUR	12M	Equity
03/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.35				EUR	12M	Equity
03/07/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	8.6							EUR	12M	Equity
02/07/2020	Generali	Special Event Company Comment	Elena Perini, CFA		ADD	15.6	13.7							EUR	12M	Equity
02/07/2020	Eni	Special Event Company Comment	Roberto Ranieri		BUY	11.2	8.7							EUR	12M	Equity
02/07/2020	ERG	Special Event Company Comment	Roberto Ranieri		BUY	22.0	20.9							EUR	12M	Equity
02/07/2020	Iren	Special Event Company Comment	Roberto Ranieri		BUY	3.4	2.3							EUR	12M	Equity
02/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.2							EUR	12M	Equity
02/07/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	15.4							EUR	12M	Equity
02/07/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.54							EUR	12M	Equity
02/07/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
02/07/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.2							EUR	12M	Equity
02/07/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	7.6							EUR	12M	Equity
02/07/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.5							EUR	12M	Equity
02/07/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	22.0	19.8							EUR	12M	Equity
02/07/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.8							EUR	12M	Equity
02/07/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		No Rating		9.1							EUR	12M	Equity
02/07/2020	MARR	Equity Daily - Comment	Alberto Francese		BUY	15.0	13.1							EUR	12M	Equity
02/07/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.2							EUR	12M	Equity
02/07/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.4	3.7							EUR	12M	Equity
02/07/2020	Wiit	Equity Daily - Comment	Gabriele Berti		ADD	125.0	131.5							EUR	12M	Equity
01/07/2020	Unipol / UnipolSai	Special Event Company Comment	Elena Perini, CFA		BUY / HOLD	4.20 / 2.10	3.56 / 2.17							EUR	12M	Equity
01/07/2020	A2A	Special Event Company Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.28							EUR	12M	Equity
01/07/2020	Pattern	Special Event Company Comment	Alberto Francese	Arianna Terazzi	ADD	4.3	3.8							EUR	12M	Equity
01/07/2020	IGD	Special Event Company Comment	Davide Candela	Roberto Ranieri	ADD	4.1	3.5							EUR	12M	Equity
01/07/2020	TheSPAC	Company Note	Bruno Permutti	Gabriele Berti	No Rating		9.8							EUR	12M	Equity
01/07/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/07/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
01/07/2020	AlgoWatt	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.41							EUR	12M	Equity
01/07/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.3							EUR	12M	Equity
01/07/2020	Banca Monte dei Paschi di Siena / Banco BPM	Equity Daily - Comment	Manuela Meroni		HOLD / ADD	Under Review / 1.64	1.58 / 1.33							EUR	12M	Equity
01/07/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Tender Shares	Tender Shares	2.6							EUR	12M	Equity
01/07/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	7.7							EUR	12M	Equity
01/07/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.5							EUR	12M	Equity
01/07/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
01/07/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.37	0.92							EUR	12M	Equity
01/07/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.0	6.4							EUR	12M	Equity
01/07/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.34				EUR	12M	Equity
01/07/2020	TheSPAC	Equity Daily - Comment	Bruno Permutti	Gabriele Berti	No Rating		9.8							EUR	12M	Equity
30/06/2020	Zignago Vetro	Special Event Company Comment	Alberto Francese		BUY	14.4	13.4							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
30/06/2020	CNH Industrial	Special Event Company Comment	Monica Bosio		HOLD	5.8	6.1							EUR	12M	Equity
30/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/06/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	19.8							EUR	12M	Equity
30/06/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	10.1	8.5							EUR	12M	Equity
30/06/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.62							EUR	12M	Equity
30/06/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.3							EUR	12M	Equity
30/06/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	169.7							EUR	12M	Equity
30/06/2020	Fidia	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	HOLD	3.0	3.1							EUR	12M	Equity
30/06/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.4	3.1							EUR	12M	Equity
30/06/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.0	6.3							EUR	12M	Equity
30/06/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.37	0.90							EUR	12M	Equity
30/06/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.0	6.5							EUR	12M	Equity
30/06/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
30/06/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	Under Review	20.7							EUR	12M	Equity
30/06/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
29/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/06/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.24							EUR	12M	Equity
29/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.5							EUR	12M	Equity
29/06/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	15.4							EUR	12M	Equity
29/06/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.57							EUR	12M	Equity
29/06/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	4.9							EUR	12M	Equity
29/06/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	7.6							EUR	12M	Equity
29/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.35				EUR	12M	Equity
26/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/06/2020	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
26/06/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	3.9							EUR	12M	Equity
26/06/2020	Eni / Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY / HOLD	11.20 / 1.50	8.48 / 1.64							EUR	12M	Equity
26/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.8							EUR	12M	Equity
26/06/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	6.0							EUR	12M	Equity
25/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/06/2020	Abitare In	Equity Daily - Comment	Alberto Francese		BUY	54.9	39.6							EUR	12M	Equity
25/06/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
25/06/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	16.0	15.0							EUR	12M	Equity
25/06/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.55							EUR	12M	Equity
25/06/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.30							EUR	12M	Equity
25/06/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.30							EUR	12M	Equity
25/06/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	3.6							EUR	12M	Equity
25/06/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	5.8	6.0							EUR	12M	Equity
25/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.7							EUR	12M	Equity
25/06/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.3							EUR	12M	Equity
25/06/2020	Lucisano Media Group	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	2.3	1.19							EUR	12M	Equity
25/06/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.67							EUR	12M	Equity
25/06/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	65.0	54.1							EUR	12M	Equity
25/06/2020	Telecom Italia / INWIT	Equity Daily - Comment	Antonella Frongillo		BUY / No Rating	0.62	0.36 / 8.92	ADD	0.56	0.36				EUR	12M	Equity
25/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
25/06/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	13.2	12.0							EUR	12M	Equity
24/06/2020	Tinexta	Company Note	Gabriele Berti		ADD	13.2	12.0							EUR	12M	Equity
24/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/06/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
24/06/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	5.8	6.4							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
24/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	9.1							EUR	12M	Equity
24/06/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.3							EUR	12M	Equity
24/06/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.3							EUR	12M	Equity
24/06/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	13.3	12.0							EUR	12M	Equity
23/06/2020	A2A	Company Note - IOC	Davide Candela	Roberto Ranieri	ADD	1.57	1.31							EUR	12M	Equity
23/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/06/2020	A2A	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	1.57	1.30							EUR	12M	Equity
23/06/2020	Abitare In	Equity Daily - Comment	Alberto Francese		BUY	54.9	39.9							EUR	12M	Equity
23/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.3							EUR	12M	Equity
23/06/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	5.0							EUR	12M	Equity
23/06/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	3.8							EUR	12M	Equity
23/06/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	7.9							EUR	12M	Equity
23/06/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.8							EUR	12M	Equity
23/06/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
23/06/2020	SICIT Group	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	ADD	12.0	10.5							EUR	12M	Equity
23/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.38	ADD	0.56	0.38				EUR	12M	Equity
23/06/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
22/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.6							EUR	12M	Equity
22/06/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	15.8							EUR	12M	Equity
22/06/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	25.8	26.3							EUR	12M	Equity
22/06/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	3.7							EUR	12M	Equity
22/06/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	7.7							EUR	12M	Equity
22/06/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.0	3.8							EUR	12M	Equity
22/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.5							EUR	12M	Equity
22/06/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.6							EUR	12M	Equity
22/06/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.3							EUR	12M	Equity
22/06/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
22/06/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.7							EUR	12M	Equity
22/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.38	ADD	0.56	0.39				EUR	12M	Equity
22/06/2020	TheSPAC	Equity Daily - Comment	Bruno Permutti		No Rating		9.8							EUR	12M	Equity
19/06/2020	TheSPAC	Company Note - IOC	Bruno Permutti		No Rating		9.8							EUR	12M	Equity
19/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/06/2020	AlgoWatt	Equity Daily - Comment	Alberto Francese		Suspended	Suspended	0.39							EUR	12M	Equity
19/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.7							EUR	12M	Equity
19/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.7							EUR	12M	Equity
19/06/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
19/06/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	15.8							EUR	12M	Equity
19/06/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.35							EUR	12M	Equity
19/06/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
19/06/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	10.5	6.9							EUR	12M	Equity
19/06/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	160.6	150.7							EUR	12M	Equity
19/06/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.4	3.3							EUR	12M	Equity
19/06/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.5							EUR	12M	Equity
19/06/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
19/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.37	ADD	0.56	0.39				EUR	12M	Equity
19/06/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	8.2							EUR	12M	Equity
18/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.7							EUR	12M	Equity
18/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.7							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
18/06/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.8	6.5							EUR	12M	Equity
18/06/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.48							EUR	12M	Equity
18/06/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.37							EUR	12M	Equity
18/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.4							EUR	12M	Equity
18/06/2020	Fidia	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	HOLD	3.0	3.0							EUR	12M	Equity
18/06/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.9	5.3							EUR	12M	Equity
18/06/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	41.8	45.3							EUR	12M	Equity
17/06/2020	Credito Emiliano	Company Note	Manuela Meroni		BUY	6.1	4.4							EUR	12M	Equity
17/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/06/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
17/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.1							EUR	12M	Equity
17/06/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	15.7							EUR	12M	Equity
17/06/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.8	6.5							EUR	12M	Equity
17/06/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
17/06/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	6.1	4.4							EUR	12M	Equity
17/06/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	7.6							EUR	12M	Equity
17/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.4							EUR	12M	Equity
17/06/2020	Leonardo / Fincantieri	Equity Daily - Comment	Monica Bosio		BUY / HOLD	9.00 / 0.63	6.54 / 0.65							EUR	12M	Equity
17/06/2020	Lucisano Media Group	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	2.3	1.27							EUR	12M	Equity
17/06/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.3							EUR	12M	Equity
17/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.37	ADD	0.56	0.39				EUR	12M	Equity
17/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.37	ADD	0.56	0.39				EUR	12M	Equity
17/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.37	ADD	0.56	0.39				EUR	12M	Equity
16/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.6							EUR	12M	Equity
16/06/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	15.2							EUR	12M	Equity
16/06/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	4.1							EUR	12M	Equity
16/06/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.4							EUR	12M	Equity
16/06/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	6.2							EUR	12M	Equity
16/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.36				EUR	12M	Equity
16/06/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
15/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/06/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
15/06/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.8							EUR	12M	Equity
15/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.4							EUR	12M	Equity
15/06/2020	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
15/06/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.5							EUR	12M	Equity
15/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.37				EUR	12M	Equity
15/06/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/06/2020	2H20 Strategy	Strategy Report	Giampaolo Trasi	Equity Research Team											12M	Equity
12/06/2020	Italgas	Company Note	Roberto Ranieri		ADD	5.9	5.0							EUR	12M	Equity
12/06/2020	Piaggio	Strategy Report - Company Long	Monica Bosio		BUY	2.8	2.3							EUR	12M	Equity
12/06/2020	Zignago Vetro	Strategy Report - Company Long	Alberto Francese		BUY	14.4	12.6							EUR	12M	Equity
12/06/2020	La Doria	Strategy Report - Company Long	Alberto Francese		BUY	12.0	11.5							EUR	12M	Equity
12/06/2020	Poste Italiane	Strategy Report - Company Long	Manuela Meroni		ADD	9.0	9.0							EUR	12M	Equity
12/06/2020	Leonardo	Strategy Report - Company Long	Monica Bosio		BUY	9.0	6.8							EUR	12M	Equity
12/06/2020	Giglio Group	Strategy Report - Company Long	Alberto Francese		BUY	4.4	2.9							EUR	12M	Equity
12/06/2020	Rai Way	Strategy Report - Company Long	Antonella Frongillo		BUY	6.3	5.7							EUR	12M	Equity
12/06/2020	Valsoia	Strategy Report - Company Long	Gabriele Berti		BUY	17.0	12.2							EUR	12M	Equity
12/06/2020	SICIT Group	Strategy Report - Company Long	Gabriele Berti		ADD	12.0	10.5							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
12/06/2020	Wiit	Strategy Report - Company Long	Gabriele Berti		ADD	125.0	113.0							EUR	12M	Equity
12/06/2020	SeSa	Strategy Report - Company Long	Gabriele Berti		BUY	65.0	51.8							EUR	12M	Equity
12/06/2020	Interpump Group	Strategy Report - Company Long	Bruno Permutti		ADD	31.0	29.0							EUR	12M	Equity
12/06/2020	ERG	Strategy Report - Company Long	Roberto Ranieri		BUY	22.0	19.5							EUR	12M	Equity
12/06/2020	Guala Closures	Strategy Report - Company Long	Alberto Francese		BUY	9.0	6.8							EUR	12M	Equity
12/06/2020	Banca Mediolanum	Strategy Report - Company Long	Elena Perini, CFA		BUY	7.8	6.7							EUR	12M	Equity
12/06/2020	Acea	Strategy Report - Company Long	Davide Candela		ADD	22.0	18.3							EUR	12M	Equity
12/06/2020	Generali	Strategy Report - Company Long	Elena Perini, CFA		ADD	15.6	14.3							EUR	12M	Equity
12/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/06/2020	2H20 Strategy	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
12/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.8							EUR	12M	Equity
12/06/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	25.8	24.5							EUR	12M	Equity
12/06/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.37							EUR	12M	Equity
12/06/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	3.8							EUR	12M	Equity
12/06/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.1	5.1							EUR	12M	Equity
12/06/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	10.5	6.9							EUR	12M	Equity
12/06/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	13.4							EUR	12M	Equity
12/06/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.9	4.9							EUR	12M	Equity
12/06/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	1.05							EUR	12M	Equity
12/06/2020	SICIT Group	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	ADD	12.0	10.4							EUR	12M	Equity
11/06/2020	Sanlorenzo	Company Note	Bruno Permutti		BUY	18.0	14.6							EUR	12M	Equity
11/06/2020	Banco BPM	Company Note	Manuela Meroni		ADD	1.64	1.40							EUR	12M	Equity
11/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/06/2020	Abitare In	Equity Daily - Comment	Alberto Francese		BUY	54.9	41.3							EUR	12M	Equity
11/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.2							EUR	12M	Equity
11/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.2							EUR	12M	Equity
11/06/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	16.0	16.5							EUR	12M	Equity
11/06/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		ADD	1.64	1.38							EUR	12M	Equity
11/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.8							EUR	12M	Equity
11/06/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	14.0							EUR	12M	Equity
11/06/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.8	5.0							EUR	12M	Equity
11/06/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	6.7							EUR	12M	Equity
11/06/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/06/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	18.0	14.8							EUR	12M	Equity
11/06/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.5							EUR	12M	Equity
11/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.37	ADD	0.56	0.39				EUR	12M	Equity
11/06/2020	Telecom Italia / INWIT	Equity Daily - Comment	Antonella Frongillo		BUY / No Rating	0.62	0.37 / 9.23	ADD	0.56	0.39				EUR	12M	Equity
10/06/2020	Banca Mediolanum	Company Note	Elena Perini, CFA		BUY	7.8	6.2							EUR	12M	Equity
10/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.4							EUR	12M	Equity
10/06/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	7.8	6.7							EUR	12M	Equity
10/06/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.50							EUR	12M	Equity
10/06/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
10/06/2020	Biesse	Equity Daily - Comment	Alberto Francese		BUY	12.0	12.2							EUR	12M	Equity
10/06/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	14.3							EUR	12M	Equity
10/06/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.70							EUR	12M	Equity
10/06/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	65.0	52.7							EUR	12M	Equity
10/06/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.5							EUR	12M	Equity
10/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.37	ADD	0.56	0.39				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
10/06/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	8.9							EUR	12M	Equity
09/06/2020	Acea	Company Note	Davide Candela		ADD	22.0	18.8							EUR	12M	Equity
09/06/2020	Generali	Company Note	Elena Perini, CFA		ADD	15.6	14.4							EUR	12M	Equity
09/06/2020	Hera	Company Flash	Roberto Ranieri		BUY	4.7	3.6							EUR	12M	Equity
09/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/06/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.0	19.0							EUR	12M	Equity
09/06/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	4.3							EUR	12M	Equity
09/06/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
09/06/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	19.8							EUR	12M	Equity
09/06/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
09/06/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	4.1							EUR	12M	Equity
09/06/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.1	5.1							EUR	12M	Equity
09/06/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	7.4							EUR	12M	Equity
09/06/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	159.6							EUR	12M	Equity
09/06/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	15.6	14.4							EUR	12M	Equity
09/06/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.6							EUR	12M	Equity
09/06/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	65.0	51.8							EUR	12M	Equity
09/06/2020	SICIT Group	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	ADD	12.0	10.5							EUR	12M	Equity
09/06/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
08/06/2020	SeSa	Company Note	Gabriele Berti		BUY	65.0	52.0							EUR	12M	Equity
08/06/2020	Piaggio	Company Flash	Monica Bosio		BUY	2.8	2.2							EUR	12M	Equity
08/06/2020	De' Longhi	Company Note	Luca Bacoccoli		HOLD	20.0	20.4							EUR	12M	Equity
08/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/06/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.3	4.3							EUR	12M	Equity
08/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	16.0							EUR	12M	Equity
08/06/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	3.8							EUR	12M	Equity
08/06/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	10.7	6.1							EUR	12M	Equity
08/06/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	7.4							EUR	12M	Equity
08/06/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	20.0	20.4							EUR	12M	Equity
08/06/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.0	7.0							EUR	12M	Equity
08/06/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		ADD	8.0	7.1							EUR	12M	Equity
08/06/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
08/06/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.8	2.4							EUR	12M	Equity
08/06/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	8.8							EUR	12M	Equity
08/06/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	54.3	52.0							EUR	12M	Equity
08/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.37				EUR	12M	Equity
05/06/2020	Mediobanca	Company Note	Manuela Meroni		ADD	8.0	6.8							EUR	12M	Equity
05/06/2020	SICIT Group	Company Note	Gabriele Berti	Arianna Terazzi	ADD	12.0	10.1							EUR	12M	Equity
05/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/06/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.3	4.0							EUR	12M	Equity
05/06/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	4.4							EUR	12M	Equity
05/06/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	6.3	6.5							EUR	12M	Equity
05/06/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.41							EUR	12M	Equity
05/06/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.33							EUR	12M	Equity
05/06/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
05/06/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	174.2							EUR	12M	Equity
05/06/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	9.0							EUR	12M	Equity
05/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.7							EUR	12M	Equity
05/06/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.70							EUR	12M	Equity
05/06/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.8	11.0							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
05/06/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.4							EUR	12M	Equity
05/06/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.7							EUR	12M	Equity
05/06/2020	SICIT Group	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	ADD	12.0	10.1							EUR	12M	Equity
05/06/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.5							EUR	12M	Equity
05/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.36				EUR	12M	Equity
04/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/06/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
04/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.9							EUR	12M	Equity
04/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.9							EUR	12M	Equity
04/06/2020	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
04/06/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	4.4							EUR	12M	Equity
04/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.8							EUR	12M	Equity
04/06/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.4	3.6							EUR	12M	Equity
04/06/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.3	13.9							EUR	12M	Equity
04/06/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	31.0	29.2							EUR	12M	Equity
04/06/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		No Rating		9.3							EUR	12M	Equity
04/06/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.8	5.2							EUR	12M	Equity
04/06/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
04/06/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	0.98	1.00							EUR	12M	Equity
04/06/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.4	2.3							EUR	12M	Equity
03/06/2020	OVS	Company Note	Luca Bacoccoli		HOLD	0.98	0.99							EUR	12M	Equity
03/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/06/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
03/06/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
03/06/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
03/06/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.8	5.1							EUR	12M	Equity
03/06/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
03/06/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.4							EUR	12M	Equity
03/06/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.36				EUR	12M	Equity
02/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/06/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
02/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.2							EUR	12M	Equity
02/06/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	10.1	8.4							EUR	12M	Equity
02/06/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.3							EUR	12M	Equity
02/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.2							EUR	12M	Equity
02/06/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	8.2							EUR	12M	Equity
02/06/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	6.3							EUR	12M	Equity
02/06/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
01/06/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/06/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.6							EUR	12M	Equity
01/06/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.31							EUR	12M	Equity
01/06/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	4.1							EUR	12M	Equity
01/06/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.1	4.9							EUR	12M	Equity
01/06/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.61							EUR	12M	Equity
01/06/2020	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
01/06/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	5.8							EUR	12M	Equity
01/06/2020	Motorways	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
01/06/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.4	4.0							EUR	12M	Equity
01/06/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.5							EUR	12M	Equity
01/06/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.6							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
29/05/2020	Fincantieri	Company Note	Monica Bosio		HOLD	0.63	0.62							EUR	12M	Equity
29/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/05/2020	Abitare In	Equity Daily - Comment	Alberto Francese		BUY	54.9	40.6							EUR	12M	Equity
29/05/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
29/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.9							EUR	12M	Equity
29/05/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.17							EUR	12M	Equity
29/05/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	6.8							EUR	12M	Equity
29/05/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	6.8							EUR	12M	Equity
29/05/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.63	0.62							EUR	12M	Equity
29/05/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.3	6.8							EUR	12M	Equity
29/05/2020	Italy's STAR Segment	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
29/05/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.9							EUR	12M	Equity
29/05/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	9.0	7.9							EUR	12M	Equity
28/05/2020	Poste Italiane	Company Note	Manuela Meroni		ADD	9.0	7.9							EUR	12M	Equity
28/05/2020	SeSa	Special Event Company Comment	Gabriele Berti		BUY	54.3	47.6							EUR	12M	Equity
28/05/2020	Tinexta	Special Event Company Comment	Gabriele Berti		ADD	13.3	10.9							EUR	12M	Equity
28/05/2020	Alkemy	Special Event Company Comment	Gabriele Berti		BUY	9.7	5.4							EUR	12M	Equity
28/05/2020	IMA	Special Event Company Comment	Roberto Ranieri		HOLD	54.5	53.6							EUR	12M	Equity
28/05/2020	Wiit	Special Event Company Comment	Gabriele Berti		ADD	125.0	104.0							EUR	12M	Equity
28/05/2020	Prima Industrie	Special Event Company Comment	Alberto Francese		BUY	16.0	13.8							EUR	12M	Equity
28/05/2020	Giglio Group	Special Event Company Comment	Alberto Francese	Arianna Terazzi	BUY	4.4	3.0							EUR	12M	Equity
28/05/2020	Fiera Milano	Special Event Company Comment	Alberto Francese		BUY	5.4	3.3							EUR	12M	Equity
28/05/2020	Sogefi	Special Event Company Comment	Monica Bosio		HOLD	0.88	0.90							EUR	12M	Equity
28/05/2020	MARR	Special Event Company Comment	Alberto Francese		BUY	15.0	12.6							EUR	12M	Equity
28/05/2020	La Doria	Special Event Company Comment	Alberto Francese		BUY	12.0	10.7							EUR	12M	Equity
28/05/2020	Fidia	Special Event Company Comment	Alberto Francese	Arianna Terazzi	HOLD	3.0	3.1							EUR	12M	Equity
28/05/2020	Aeroporto di Bologna	Special Event Company Comment	Luca Bacoccoli		HOLD	7.7	8.3							EUR	12M	Equity
28/05/2020	Eurotech	Special Event Company Comment	Alberto Francese		BUY	7.5	5.7							EUR	12M	Equity
28/05/2020	Amplifon	Company Note	Bruno Permutti		HOLD	23.1	23.0							EUR	12M	Equity
28/05/2020	Italy's STAR Segment	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
28/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/05/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	23.1	23.3							EUR	12M	Equity
28/05/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
28/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.1							EUR	12M	Equity
28/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.1							EUR	12M	Equity
28/05/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	7.0							EUR	12M	Equity
28/05/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.3	12.7							EUR	12M	Equity
28/05/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	0.87							EUR	12M	Equity
28/05/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	18.0	19.0							EUR	12M	Equity
28/05/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	54.3	47.6							EUR	12M	Equity
27/05/2020	Cairo Communication	Special Event Company Comment	Antonella Frongillo		ADD	1.63	1.47							EUR	12M	Equity
27/05/2020	Sanlorenzo	Special Event Company Comment	Bruno Permutti		BUY	Under Review	14.1							EUR	12M	Equity
27/05/2020	Cellularline	Special Event Company Comment	Gabriele Berti		BUY	9.1	5.0							EUR	12M	Equity
27/05/2020	Esprinet	Special Event Company Comment	Gabriele Berti		BUY	6.0	4.3							EUR	12M	Equity
27/05/2020	Orsero	Special Event Company Comment	Gabriele Berti		BUY	7.3	5.1							EUR	12M	Equity
27/05/2020	Ascopiave	Special Event Company Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.8							EUR	12M	Equity
27/05/2020	Guala Closures	Special Event Company Comment	Alberto Francese		BUY	9.0	6.1							EUR	12M	Equity
27/05/2020	d'Amico International Shipping	Special Event Company Comment	Gabriele Berti	Arianna Terazzi	BUY	0.18	0.10							EUR	12M	Equity
27/05/2020	Elica	Special Event Company Comment	Alberto Francese		ADD	3.4	2.9							EUR	12M	Equity
27/05/2020	Zignago Vetro	Special Event Company Comment	Alberto Francese		BUY	14.4	11.5							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
27/05/2020	Irce	Special Event Company Comment	Alberto Francese	Arianna Terazzi	ADD	1.75	1.53							EUR	12M	Equity
27/05/2020	Biesse	Special Event Company Comment	Alberto Francese		BUY	12.0	9.4							EUR	12M	Equity
27/05/2020	IGD	Special Event Company Comment	Davide Candela	Roberto Ranieri	ADD	4.1	3.2							EUR	12M	Equity
27/05/2020	Banca IFIS	Special Event Company Comment	Manuela Meroni		BUY	10.1	8.3							EUR	12M	Equity
27/05/2020	Banca Sistema	Special Event Company Comment	Manuela Meroni		BUY	2.2	1.30							EUR	12M	Equity
27/05/2020	Autogrill	Company Note	Luca Bacoccoli		HOLD	5.4	4.9							EUR	12M	Equity
27/05/2020	Fidia	Company Note	Alberto Francese		HOLD	3.0	3.0							EUR	12M	Equity
27/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.6							EUR	12M	Equity
27/05/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
27/05/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		HOLD	5.4	4.9							EUR	12M	Equity
27/05/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	15.4							EUR	12M	Equity
27/05/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.05							EUR	12M	Equity
27/05/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	16.8	18.7							EUR	12M	Equity
27/05/2020	Fidia	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	HOLD	3.0	3.1							EUR	12M	Equity
27/05/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.8	4.8							EUR	12M	Equity
27/05/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	0.76							EUR	12M	Equity
27/05/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	18.0	19.6							EUR	12M	Equity
27/05/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		HOLD	0.69	0.64							EUR	12M	Equity
26/05/2020	RCS Mediagroup	Aggregate Company Section	Antonella Frongillo		HOLD	0.69	0.64							EUR	12M	Equity
26/05/2020	Cairo Communication	Aggregate Company Section	Antonella Frongillo		ADD	1.63	1.42							EUR	12M	Equity
26/05/2020	SICIT Group	Special Event Company Comment	Alberto Francese	Gabriele Berti	ADD	10.5	10.0							EUR	12M	Equity
26/05/2020	Abitare In	Special Event Company Comment	Alberto Francese		BUY	54.9	39.6							EUR	12M	Equity
26/05/2020	Pattern	Special Event Company Comment	Alberto Francese	Arianna Terazzi	ADD	4.3	3.8							EUR	12M	Equity
26/05/2020	Cairo Communication/RCS MediaGroup	Aggregate Report	Antonella Frongillo												12M	Equity
26/05/2020	Wiit	Aggregate Company Section	Gabriele Berti		ADD	125.0	106.0							EUR	12M	Equity
26/05/2020	Tinexta	Aggregate Company Section	Gabriele Berti		ADD	13.3	11.3							EUR	12M	Equity
26/05/2020	Sogefi	Aggregate Company Section	Monica Bosio		HOLD	0.88	0.81							EUR	12M	Equity
26/05/2020	SeSa	Aggregate Company Section	Gabriele Berti		BUY	54.3	46.8							EUR	12M	Equity
26/05/2020	Massimo Zanetti Beverage Group	Aggregate Company Section	Luca Bacoccoli		HOLD	3.4	3.6							EUR	12M	Equity
26/05/2020	MARR	Aggregate Company Section	Alberto Francese		BUY	15.0	12.6							EUR	12M	Equity
26/05/2020	Isagro	Aggregate Company Section	Gabriele Berti		BUY	1.40	0.87							EUR	12M	Equity
26/05/2020	Irce	Aggregate Company Section	Alberto Francese		ADD	1.75	1.45							EUR	12M	Equity
26/05/2020	IGD	Aggregate Company Section	Davide Candela		ADD	4.1	3.1							EUR	12M	Equity
26/05/2020	Guala Closures	Aggregate Company Section	Alberto Francese		BUY	9.0	6.3							EUR	12M	Equity
26/05/2020	Giglio Group	Aggregate Company Section	Alberto Francese		BUY	4.4	3.0							EUR	12M	Equity
26/05/2020	Fiera Milano	Aggregate Company Section	Alberto Francese		BUY	5.4	3.3							EUR	12M	Equity
26/05/2020	F.I.L.A.	Aggregate Company Section	Gabriele Berti		BUY	11.0	7.8							EUR	12M	Equity
26/05/2020	Eurotech	Aggregate Company Section	Alberto Francese		BUY	7.5	5.8							EUR	12M	Equity
26/05/2020	Esprinet	Aggregate Company Section	Gabriele Berti		BUY	6.0	4.3							EUR	12M	Equity
26/05/2020	Elica	Aggregate Company Section	Alberto Francese		ADD	3.4	2.8							EUR	12M	Equity
26/05/2020	Datalogic	Aggregate Company Section	Alberto Francese		BUY	13.9	10.8							EUR	12M	Equity
26/05/2020	d'Amico International Shipping	Aggregate Company Section	Gabriele Berti		BUY	0.18	0.10							EUR	12M	Equity
26/05/2020	Centrale del Latte d'Italia	Aggregate Company Section	Alberto Francese		Tender Shares	Tender Shares	2.6							EUR	12M	Equity
26/05/2020	Cellularline	Aggregate Company Section	Gabriele Berti		BUY	9.1	4.9							EUR	12M	Equity
26/05/2020	Biesse	Aggregate Company Section	Alberto Francese		BUY	12.0	8.4							EUR	12M	Equity
26/05/2020	Be	Aggregate Company Section	Gabriele Berti		BUY	1.22	1.07							EUR	12M	Equity
26/05/2020	Banca Sistema	Aggregate Company Section	Manuela Meroni		BUY	2.2	1.23							EUR	12M	Equity
26/05/2020	Banca IFIS	Aggregate Company Section	Manuela Meroni		BUY	10.1	7.7							EUR	12M	Equity
26/05/2020	Banca Finnat	Aggregate Company Section	Alberto Francese		BUY	0.62	0.21							EUR	12M	Equity
26/05/2020	Ascopiave	Aggregate Company Section	Davide Candela		BUY	4.1	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
26/05/2020	Orsero	Aggregate Company Section	Gabriele Berti		BUY	7.3	5.0							EUR	12M	Equity
26/05/2020	Panariagroup	Aggregate Company Section	Gabriele Berti		ADD	1.00	0.85							EUR	12M	Equity
26/05/2020	Prima Industrie	Aggregate Company Section	Alberto Francese		BUY	16.0	13.0							EUR	12M	Equity
26/05/2020	La Doria	Aggregate Company Section	Alberto Francese		BUY	12.0	10.5							EUR	12M	Equity
26/05/2020	Interpump Group	Aggregate Company Section	Bruno Permutti		ADD	31.0	27.9							EUR	12M	Equity
26/05/2020	Avio	Aggregate Company Section	Bruno Permutti		BUY	16.2	15.2							EUR	12M	Equity
26/05/2020	Cementir Holding	Aggregate Company Section	Bruno Permutti		ADD	5.8	5.8							EUR	12M	Equity
26/05/2020	Sanlorenzo	Aggregate Company Section	Bruno Permutti		BUY	Under Review	13.6							EUR	12M	Equity
26/05/2020	Aeffe	Aggregate Company Section	Alberto Francese		BUY	1.70	0.96							EUR	12M	Equity
26/05/2020	Aeroporto di Bologna	Aggregate Company Section	Luca Bacoccoli		HOLD	7.7	8.0							EUR	12M	Equity
26/05/2020	Cairo Communication	Aggregate Company Section	Antonella Frongillo		ADD	1.63	1.44							EUR	12M	Equity
26/05/2020	IMA	Aggregate Company Section	Roberto Ranieri		HOLD	54.5	53.3							EUR	12M	Equity
26/05/2020	Zignago Vetro	Aggregate Company Section	Alberto Francese		BUY	14.4	11.0							EUR	12M	Equity
26/05/2020	Alkemy	Aggregate Company Section	Gabriele Berti		BUY	9.7	5.2							EUR	12M	Equity
26/05/2020	Italy's STAR Segment	Aggregate Report	Corporate Broking Research Team	Equity Research Team											12M	Equity
26/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/05/2020	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		ADD / HOLD	1.63 / 0.69	1.44 / 0.64							EUR	12M	Equity
26/05/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	5.8	5.3							EUR	12M	Equity
26/05/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.3							EUR	12M	Equity
26/05/2020	Italy's STAR Segment	Equity Daily - Comment	Corporate Broking Research Team	Equity Research Team											12M	Equity
26/05/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
26/05/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.33	ADD	0.56	0.34				EUR	12M	Equity
26/05/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.1							EUR	12M	Equity
25/05/2020	Generali	Company Note	Elena Perini, CFA		BUY	14.3	11.9							EUR	12M	Equity
25/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/05/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.3	3.3							EUR	12M	Equity
25/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.0							EUR	12M	Equity
25/05/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	10.1	7.3							EUR	12M	Equity
25/05/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.1	4.7							EUR	12M	Equity
25/05/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	6.4							EUR	12M	Equity
25/05/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.3	12.2							EUR	12M	Equity
25/05/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	31.0	27.6							EUR	12M	Equity
25/05/2020	La Doria	Equity Daily - Comment	Alberto Francese		BUY	12.0	10.3							EUR	12M	Equity
25/05/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	2.00	0.69							EUR	12M	Equity
25/05/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	6.7							EUR	12M	Equity
25/05/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
25/05/2020	Communications Infrastructure	Equity Daily - Comment	Antonella Frongillo												12M	Equity
22/05/2020	La Doria	Company Note	Alberto Francese		BUY	12.0	9.7							EUR	12M	Equity
22/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/05/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
22/05/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.7	11.9							EUR	12M	Equity
22/05/2020	IGD	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.1	3.0							EUR	12M	Equity
22/05/2020	Isagro	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	1.40	0.91							EUR	12M	Equity
22/05/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	Under Review	13.1							EUR	12M	Equity
22/05/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		BUY / HOLD	4.20 / 2.10	3.05 / 1.92							EUR	12M	Equity
21/05/2020	UnipolSai	Aggregate Company Section	Elena Perini, CFA		HOLD	2.1	2.0							EUR	12M	Equity
21/05/2020	Unipol	Aggregate Company Section	Elena Perini, CFA		BUY	4.2	3.2							EUR	12M	Equity
21/05/2020	Unipol/UnipolSai	Aggregate Report	Elena Perini, CFA												12M	Equity
21/05/2020	MARR	Company Note	Alberto Francese		BUY	15.0	12.0							EUR	12M	Equity
21/05/2020	Centrale del Latte d'Italia	Company Note	Alberto Francese		Tender Shares	Tender Shares	2.5							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
21/05/2020	EXOR	Company Flash	Monica Bosio		BUY	59.9	45.0							EUR	12M	Equity
21/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/05/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	16.8							EUR	12M	Equity
21/05/2020	Aeffe	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	1.70	0.90							EUR	12M	Equity
21/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.6							EUR	12M	Equity
21/05/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	4.1							EUR	12M	Equity
21/05/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.08							EUR	12M	Equity
21/05/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	Tender Shares	Tender Shares	2.6							EUR	12M	Equity
21/05/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	6.9							EUR	12M	Equity
21/05/2020	Elica	Equity Daily - Comment	Alberto Francese		ADD	3.4	2.8							EUR	12M	Equity
21/05/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	59.9	44.6							EUR	12M	Equity
21/05/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.7	12.3							EUR	12M	Equity
21/05/2020	IGD	Equity Daily - Comment	Roberto Ranieri	Davide Candela	ADD	4.1	3.1							EUR	12M	Equity
21/05/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.3	6.0							EUR	12M	Equity
21/05/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	5.4							EUR	12M	Equity
21/05/2020	MARR	Equity Daily - Comment	Alberto Francese		BUY	15.0	12.1							EUR	12M	Equity
21/05/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	9.5	7.4							EUR	12M	Equity
21/05/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.58							EUR	12M	Equity
21/05/2020	SICIT Group	Equity Daily - Comment	Alberto Francese		ADD	10.5	9.3							EUR	12M	Equity
21/05/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.2							EUR	12M	Equity
21/05/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
20/05/2020	Elica	Company Note	Alberto Francese		ADD	3.4	3.0							EUR	12M	Equity
20/05/2020	Aeffe	Company Note	Alberto Francese		BUY	1.70	0.92							EUR	12M	Equity
20/05/2020	IGD	Company Note	Roberto Ranieri		ADD	4.1	3.5							EUR	12M	Equity
20/05/2020	Irce	Company Note	Alberto Francese		ADD	1.75	1.51							EUR	12M	Equity
20/05/2020	Panariagroup	Company Note	Gabriele Berti		ADD	1.00	0.89							EUR	12M	Equity
20/05/2020	Giglio Group	Company Note	Alberto Francese		BUY	4.4	3.1							EUR	12M	Equity
20/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/05/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.1							EUR	12M	Equity
20/05/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	4.2							EUR	12M	Equity
20/05/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.04							EUR	12M	Equity
20/05/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.08							EUR	12M	Equity
20/05/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.1	4.5							EUR	12M	Equity
20/05/2020	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	7.5	5.7							EUR	12M	Equity
20/05/2020	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	11.0	7.3							EUR	12M	Equity
20/05/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	7.4							EUR	12M	Equity
20/05/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.65							EUR	12M	Equity
20/05/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.7	12.2							EUR	12M	Equity
20/05/2020	Giglio Group	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	4.4	3.1							EUR	12M	Equity
20/05/2020	Irce	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	ADD	1.75	1.51							EUR	12M	Equity
20/05/2020	Panariagroup	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	ADD	1.00	0.89							EUR	12M	Equity
20/05/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	Under Review	12.9							EUR	12M	Equity
20/05/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.35				EUR	12M	Equity
19/05/2020	Cellularline	Company Note	Gabriele Berti		BUY	9.1	5.0							EUR	12M	Equity
19/05/2020	F.I.L.A.	Company Note	Gabriele Berti		BUY	11.0	7.6							EUR	12M	Equity
19/05/2020	Eurotech	Company Note	Alberto Francese		BUY	7.5	5.9							EUR	12M	Equity
19/05/2020	Tinexta	Company Note	Gabriele Berti		ADD	13.3	11.3							EUR	12M	Equity
19/05/2020	Orsero	Company Note	Gabriele Berti		BUY	7.3	4.9							EUR	12M	Equity
19/05/2020	Datalogic	Company Note	Alberto Francese		BUY	13.9	10.9							EUR	12M	Equity
19/05/2020	ERG	Company Note	Roberto Ranieri		BUY	22.0	17.3							EUR	12M	Equity
19/05/2020	Telecom Italia	Company Flash	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.38				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
19/05/2020	Equity Post Results	Strategy Report	Giampaolo Trasi												12M	Equity
19/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/05/2020	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	9.7	5.0							EUR	12M	Equity
19/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.8							EUR	12M	Equity
19/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.8							EUR	12M	Equity
19/05/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
19/05/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	25.8	23.3							EUR	12M	Equity
19/05/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.11							EUR	12M	Equity
19/05/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	4.3							EUR	12M	Equity
19/05/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Arianna Terazzi	BUY	0.18	0.10							EUR	12M	Equity
19/05/2020	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	13.9	11.0							EUR	12M	Equity
19/05/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	22.0	17.2							EUR	12M	Equity
19/05/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	10.3	6.1							EUR	12M	Equity
19/05/2020	Basic Industry	Equity Daily - Comment	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/05/2020	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
19/05/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	7.3	5.1							EUR	12M	Equity
19/05/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.38	ADD	0.56	0.38				EUR	12M	Equity
19/05/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		ADD	13.3	11.2							EUR	12M	Equity
18/05/2020	Alkemy	Company Note	Gabriele Berti		BUY	9.7	5.0							EUR	12M	Equity
18/05/2020	illimity	Company Note	Manuela Meroni		BUY	10.3	6.0							EUR	12M	Equity
18/05/2020	Danieli	Special Event Company Comment	Bruno Permutti		Under Review	Under Review	11.2	HOLD	12.5	6.2				EUR	12M	Equity
18/05/2020	Avio	Special Event Company Comment	Bruno Permutti		BUY	16.2	13.6							EUR	12M	Equity
18/05/2020	Recordati	Special Event Company Comment	Bruno Permutti		HOLD	41.8	44.9							EUR	12M	Equity
18/05/2020	Sanlorenzo	Special Event Company Comment	Bruno Permutti		BUY	Under Review	12.0							EUR	12M	Equity
18/05/2020	Interpump Group	Special Event Company Comment	Bruno Permutti		ADD	31.0	28.0							EUR	12M	Equity
18/05/2020	Biesse	Special Event Company Comment	Alberto Francese		BUY	12.0	7.9							EUR	12M	Equity
18/05/2020	Zignago Vetro	Special Event Company Comment	Alberto Francese		BUY	14.4	10.5							EUR	12M	Equity
18/05/2020	SeSa	Special Event Company Comment	Gabriele Berti		BUY	54.3	45.1							EUR	12M	Equity
18/05/2020	Diasorin	Special Event Company Comment	Bruno Permutti		Under Review	Under Review	184.2							EUR	12M	Equity
18/05/2020	Amplifon	Special Event Company Comment	Bruno Permutti		HOLD	Under Review	22.4							EUR	12M	Equity
18/05/2020	ISMO Paris - May 2020	Special Event Flash	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/05/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	7.7							EUR	12M	Equity
18/05/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	10.1	8.0							EUR	12M	Equity
18/05/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	4.5							EUR	12M	Equity
18/05/2020	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	12.5	7.4							EUR	12M	Equity
18/05/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	7.2							EUR	12M	Equity
18/05/2020	Fidia	Equity Daily - Comment	Alberto Francese		ADD	3.4	3.0							EUR	12M	Equity
18/05/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.69							EUR	12M	Equity
18/05/2020	Giglio Group	Equity Daily - Comment	Alberto Francese		BUY	4.4	3.1							EUR	12M	Equity
18/05/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.0	6.4							EUR	12M	Equity
18/05/2020	Irce	Equity Daily - Comment	Alberto Francese		ADD	1.75	1.57							EUR	12M	Equity
18/05/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	3.4	3.7							EUR	12M	Equity
18/05/2020	Panariagroup	Equity Daily - Comment	Gabriele Berti		Under Review	Under Review	0.85							EUR	12M	Equity
18/05/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	0.87	0.77							EUR	12M	Equity
18/05/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
18/05/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	15.5	11.3							EUR	12M	Equity
18/05/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	6.10 / 2.60	3.01 / 2.20							EUR	12M	Equity
18/05/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	17.0	10.0							EUR	12M	Equity
15/05/2020	Guala Closures	Company Note	Alberto Francese		BUY	9.0	6.4							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
15/05/2020	Valsoia	Company Note	Gabriele Berti		BUY	17.0	9.8							EUR	12M	Equity
15/05/2020	Banca IFIS	Company Note	Manuela Meroni		BUY	10.1	8.1							EUR	12M	Equity
15/05/2020	Saras	Company Note	Roberto Ranieri		HOLD	0.87	0.80							EUR	12M	Equity
15/05/2020	Massimo Zanetti Beverage Group	Company Note	Luca Bacoccoli		HOLD	3.4	3.6							EUR	12M	Equity
15/05/2020	Rai Way	Company Flash	Antonella Frongillo		BUY	6.3	5.2							EUR	12M	Equity
15/05/2020	CNH Industrial	Company Note	Monica Bosio		HOLD	5.8	5.4							EUR	12M	Equity
15/05/2020	Banca Generali	Company Note	Elena Perini, CFA		ADD	25.8	22.8							EUR	12M	Equity
15/05/2020	Esprinet	Company Note	Gabriele Berti		BUY	6.0	4.1							EUR	12M	Equity
15/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/05/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	7.3							EUR	12M	Equity
15/05/2020	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	11.0	4.9							EUR	12M	Equity
15/05/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	16.2							EUR	12M	Equity
15/05/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	13.6							EUR	12M	Equity
15/05/2020	Banca Finnat	Equity Daily - Comment	Alberto Francese		BUY	0.62	0.21							EUR	12M	Equity
15/05/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	25.8	22.2							EUR	12M	Equity
15/05/2020	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	1.42							EUR	12M	Equity
15/05/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	4.5							EUR	12M	Equity
15/05/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		Tender Shares	Tender Shares	2.5							EUR	12M	Equity
15/05/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	5.8	5.1							EUR	12M	Equity
15/05/2020	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	15.0	10.9							EUR	12M	Equity
15/05/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	Under Review	Under Review	3.8							EUR	12M	Equity
15/05/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.0	4.0							EUR	12M	Equity
15/05/2020	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	8.8	6.0							EUR	12M	Equity
15/05/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	7.2							EUR	12M	Equity
15/05/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.68							EUR	12M	Equity
15/05/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.7	12.4							EUR	12M	Equity
15/05/2020	Giglio Group	Equity Daily - Comment	Alberto Francese		BUY	4.4	3.2							EUR	12M	Equity
15/05/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	31.0	27.2							EUR	12M	Equity
15/05/2020	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.9	11.7							EUR	12M	Equity
15/05/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.6	3.6							EUR	12M	Equity
15/05/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	7.3	4.7							EUR	12M	Equity
15/05/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	9.5	7.3							EUR	12M	Equity
15/05/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.2							EUR	12M	Equity
15/05/2020	Saras	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	0.80							EUR	12M	Equity
15/05/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	54.3	45.1							EUR	12M	Equity
15/05/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
15/05/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	15.5	11.1							EUR	12M	Equity
15/05/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	6.10 / 2.60	3.06 / 2.16							EUR	12M	Equity
15/05/2020	Zignago Vetro	Equity Daily - Comment	Alberto Francese		BUY	14.4	10.7							EUR	12M	Equity
14/05/2020	Interpump Group	Company Note	Bruno Permutti		ADD	31.0	26.6							EUR	12M	Equity
14/05/2020	Isagro	Company Note	Gabriele Berti		BUY	1.40	0.92							EUR	12M	Equity
14/05/2020	IMA	Company Note	Roberto Ranieri		HOLD	54.5	60.3							EUR	12M	Equity
14/05/2020	Fiera Milano	Company Note	Alberto Francese		BUY	5.4	3.1							EUR	12M	Equity
14/05/2020	COIMA RES	Company Flash	Davide Candela		BUY	10.5	6.3							EUR	12M	Equity
14/05/2020	Pirelli	Company Flash	Monica Bosio		HOLD	3.4	3.6							EUR	12M	Equity
14/05/2020	Technogym	Company Note	Antonella Frongillo		HOLD	7.8	7.2							EUR	12M	Equity
14/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/05/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	16.8							EUR	12M	Equity
14/05/2020	Aeffe	Equity Daily - Comment	Alberto Francese		BUY	2.2	1.01							EUR	12M	Equity
14/05/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	17.3							EUR	12M	Equity
14/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.5							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
14/05/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	4.2							EUR	12M	Equity
14/05/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	14.0							EUR	12M	Equity
14/05/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.6	23.3							EUR	12M	Equity
14/05/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	14.6	8.2							EUR	12M	Equity
14/05/2020	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	1.51							EUR	12M	Equity
14/05/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.3	5.2							EUR	12M	Equity
14/05/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	5.8	5.4							EUR	12M	Equity
14/05/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	10.5	6.4							EUR	12M	Equity
14/05/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	172.5							EUR	12M	Equity
14/05/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	3.9							EUR	12M	Equity
14/05/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	22.3	17.2							EUR	12M	Equity
14/05/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	7.4							EUR	12M	Equity
14/05/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.4	3.1							EUR	12M	Equity
14/05/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.68							EUR	12M	Equity
14/05/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.70							EUR	12M	Equity
14/05/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.2							EUR	12M	Equity
14/05/2020	IMA	Equity Daily - Comment	Roberto Ranieri		HOLD	54.5	57.5							EUR	12M	Equity
14/05/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.0	26.6							EUR	12M	Equity
14/05/2020	Isagro	Equity Daily - Comment	Gabriele Berti		BUY	1.40	0.88							EUR	12M	Equity
14/05/2020	La Doria	Equity Daily - Comment	Alberto Francese		BUY	9.5	10.3							EUR	12M	Equity
14/05/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.6	3.6							EUR	12M	Equity
14/05/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.4	3.6							EUR	12M	Equity
14/05/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	9.5	7.4							EUR	12M	Equity
14/05/2020	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	16.0	12.7							EUR	12M	Equity
14/05/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	5.1							EUR	12M	Equity
14/05/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
14/05/2020	Saras	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	0.78							EUR	12M	Equity
14/05/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	7.8	6.9							EUR	12M	Equity
14/05/2020	Telecom Italia / INWIT	Equity Daily - Comment	Antonella Frongillo		BUY / No Rating	0.62	0.36 / 9.68	ADD	0.56	0.37				EUR	12M	Equity
14/05/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.8							EUR	12M	Equity
14/05/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		ADD	6.1	3.1							EUR	12M	Equity
13/05/2020	Prima Industrie	Company Note	Alberto Francese		BUY	16.0	13.0							EUR	12M	Equity
13/05/2020	Iren	Company Flash	Roberto Ranieri		BUY	3.4	2.1							EUR	12M	Equity
13/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/05/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	15.9							EUR	12M	Equity
13/05/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	16.4							EUR	12M	Equity
13/05/2020	Aeffe	Equity Daily - Comment	Alberto Francese		BUY	2.2	1.01							EUR	12M	Equity
13/05/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.4							EUR	12M	Equity
13/05/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	17.3							EUR	12M	Equity
13/05/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	14.6	8.4							EUR	12M	Equity
13/05/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.25							EUR	12M	Equity
13/05/2020	Biesse	Equity Daily - Comment	Alberto Francese		BUY	12.0	7.9							EUR	12M	Equity
13/05/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	5.8	5.3							EUR	12M	Equity
13/05/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	12.3	6.4							EUR	12M	Equity
13/05/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	16.8	17.0							EUR	12M	Equity
13/05/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	162.5							EUR	12M	Equity
13/05/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	22.3	17.1							EUR	12M	Equity
13/05/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.8	4.1							EUR	12M	Equity
13/05/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	Under Review	47.3							EUR	12M	Equity
13/05/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.4	3.1							EUR	12M	Equity
13/05/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.8	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
13/05/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.3							EUR	12M	Equity
13/05/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	6.3							EUR	12M	Equity
13/05/2020	IMA	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	60.3							EUR	12M	Equity
13/05/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.0	27.4							EUR	12M	Equity
13/05/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.1							EUR	12M	Equity
13/05/2020	Lucisano Media Group	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	2.3	1.27							EUR	12M	Equity
13/05/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	2.8	3.6							EUR	12M	Equity
13/05/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	9.5	7.8							EUR	12M	Equity
13/05/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	18.0	18.9							EUR	12M	Equity
13/05/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	7.2							EUR	12M	Equity
13/05/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.36				EUR	12M	Equity
13/05/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.7							EUR	12M	Equity
13/05/2020	Wiit	Equity Daily - Comment	Gabriele Berti		ADD	125.0	111.5							EUR	12M	Equity
12/05/2020	Banca Sistema	Company Note	Manuela Meroni		BUY	2.2	1.27							EUR	12M	Equity
12/05/2020	Wiit	Company Note	Gabriele Berti		ADD	125.0	110.0							EUR	12M	Equity
12/05/2020	Biesse	Company Note	Alberto Francese		BUY	12.0	7.7							EUR	12M	Equity
12/05/2020	Snam	Company Note	Roberto Ranieri		BUY	5.1	4.0							EUR	12M	Equity
12/05/2020	Recordati	Company Note	Bruno Permutti		HOLD	41.8	44.0							EUR	12M	Equity
12/05/2020	Brembo	Company Flash	Monica Bosio		HOLD	7.4	7.5							EUR	12M	Equity
12/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/05/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.3							EUR	12M	Equity
12/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.0							EUR	12M	Equity
12/05/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	14.6	8.6							EUR	12M	Equity
12/05/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	7.4	7.3							EUR	12M	Equity
12/05/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.80	1.43							EUR	12M	Equity
12/05/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	4.8							EUR	12M	Equity
12/05/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	16.8	17.3							EUR	12M	Equity
12/05/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	3.9							EUR	12M	Equity
12/05/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.6							EUR	12M	Equity
12/05/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.8	10.0							EUR	12M	Equity
12/05/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.8	6.3							EUR	12M	Equity
12/05/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	6.1							EUR	12M	Equity
12/05/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		No Rating		9.5							EUR	12M	Equity
12/05/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
12/05/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/05/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	9.5	7.4							EUR	12M	Equity
12/05/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	18.0	18.1							EUR	12M	Equity
12/05/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	18.0	18.1							EUR	12M	Equity
12/05/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	Under Review	0.65							EUR	12M	Equity
12/05/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	41.8	44.0							EUR	12M	Equity
12/05/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	Under Review	12.0							EUR	12M	Equity
12/05/2020	Snam	Equity Daily - Comment	Roberto Ranieri		BUY	5.1	4.0							EUR	12M	Equity
12/05/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/05/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
12/05/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.1							EUR	12M	Equity
12/05/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		BUY	9.4	6.6							EUR	12M	Equity
12/05/2020	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	100.5	113.5							EUR	12M	Equity
11/05/2020	Unicredit	Company Note	Manuela Meroni		BUY	9.4	6.6							EUR	12M	Equity
11/05/2020	Banca Mediolanum	Company Note	Elena Perini, CFA		BUY	6.3	5.2							EUR	12M	Equity
11/05/2020	Piaggio	Company Flash	Monica Bosio		BUY	2.4	1.97							EUR	12M	Equity
11/05/2020	Leonardo	Company Note	Monica Bosio		BUY	9.0	6.0							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
11/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/05/2020	Abitare In	Equity Daily - Comment	Alberto Francese		BUY	54.9	36.9							EUR	12M	Equity
11/05/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.3							EUR	12M	Equity
11/05/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		ADD	24.6	22.4							EUR	12M	Equity
11/05/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	6.3	5.4							EUR	12M	Equity
11/05/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.28							EUR	12M	Equity
11/05/2020	Biesse	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	7.7							EUR	12M	Equity
11/05/2020	Brembo	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	7.5							EUR	12M	Equity
11/05/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	21.4	17.0							EUR	12M	Equity
11/05/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.80	1.45							EUR	12M	Equity
11/05/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		BUY	0.18	0.10							EUR	12M	Equity
11/05/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.8	9.7							EUR	12M	Equity
11/05/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	6.0							EUR	12M	Equity
11/05/2020	Indel B	Equity Daily - Comment	Alberto Francese		BUY	19.4	13.5							EUR	12M	Equity
11/05/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	9.0	6.1							EUR	12M	Equity
11/05/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.49							EUR	12M	Equity
11/05/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/05/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	2.00	0.78							EUR	12M	Equity
11/05/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.4	2.1							EUR	12M	Equity
11/05/2020	Prima Industrie	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	13.0							EUR	12M	Equity
11/05/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.20	0.65							EUR	12M	Equity
11/05/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	22.2	11.7							EUR	12M	Equity
11/05/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
11/05/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	16.1	10.0							EUR	12M	Equity
08/05/2020	d'Amico International Shipping	Company Note	Gabriele Berti		BUY	0.18	0.10							EUR	12M	Equity
08/05/2020	Anima Holding	Company Flash	Elena Perini, CFA		BUY	4.3	3.1							EUR	12M	Equity
08/05/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/05/2020	Maire Tecnimont	Company Flash	Roberto Ranieri		HOLD	1.50	1.57							EUR	12M	Equity
08/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/05/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	15.2							EUR	12M	Equity
08/05/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.3	3.3							EUR	12M	Equity
08/05/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	16.0	15.1							EUR	12M	Equity
08/05/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	6.3	5.3							EUR	12M	Equity
08/05/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.09							EUR	12M	Equity
08/05/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.27							EUR	12M	Equity
08/05/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.09							EUR	12M	Equity
08/05/2020	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.22	1.04							EUR	12M	Equity
08/05/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	21.4	16.4							EUR	12M	Equity
08/05/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	7.4	4.2							EUR	12M	Equity
08/05/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.04							EUR	12M	Equity
08/05/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		BUY	0.16	0.10							EUR	12M	Equity
08/05/2020	Elica	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	2.9							EUR	12M	Equity
08/05/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.8	9.4							EUR	12M	Equity
08/05/2020	IGD	Equity Daily - Comment	Roberto Ranieri	Davide Candela	Under Review	Under Review	3.5							EUR	12M	Equity
08/05/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.0							EUR	12M	Equity
08/05/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		HOLD	1.50	1.57							EUR	12M	Equity
08/05/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	5.1							EUR	12M	Equity
08/05/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.00	1.97							EUR	12M	Equity
08/05/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	38.5	40.9							EUR	12M	Equity
07/05/2020	Fiat Chrysler Automobiles	Company Note	Monica Bosio		BUY	9.4	7.7							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
07/05/2020	Davide Campari	Company Note	Luca Bacoccoli		HOLD	6.5	6.9							EUR	12M	Equity
07/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/05/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	4.3	3.2							EUR	12M	Equity
07/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.2							EUR	12M	Equity
07/05/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	16.0	15.5							EUR	12M	Equity
07/05/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	16.0	15.0							EUR	12M	Equity
07/05/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		BUY	6.3	5.3							EUR	12M	Equity
07/05/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.09							EUR	12M	Equity
07/05/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.12							EUR	12M	Equity
07/05/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	5.1							EUR	12M	Equity
07/05/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	7.4	4.1							EUR	12M	Equity
07/05/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.04							EUR	12M	Equity
07/05/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		BUY	0.16	0.11							EUR	12M	Equity
07/05/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.5	7.0							EUR	12M	Equity
07/05/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	6.1							EUR	12M	Equity
07/05/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	9.4	7.6							EUR	12M	Equity
07/05/2020	IGD	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	6.9	3.5							EUR	12M	Equity
07/05/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
07/05/2020	Isagro	Equity Daily - Comment	Gabriele Berti		Under Review	Under Review	1.00							EUR	12M	Equity
07/05/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.0							EUR	12M	Equity
07/05/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	1.78							EUR	12M	Equity
07/05/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	5.2							EUR	12M	Equity
07/05/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	38.5	40.5							EUR	12M	Equity
07/05/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.1	4.0							EUR	12M	Equity
07/05/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.35				EUR	12M	Equity
07/05/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	6.6							EUR	12M	Equity
06/05/2020	Rai Way	Company Note	Antonella Frongillo		BUY	6.3	4.8							EUR	12M	Equity
06/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/05/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	16.2							EUR	12M	Equity
06/05/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	16.7							EUR	12M	Equity
06/05/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	6.7	5.5							EUR	12M	Equity
06/05/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.04							EUR	12M	Equity
06/05/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	6.9							EUR	12M	Equity
06/05/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	6.1							EUR	12M	Equity
06/05/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	7.7							EUR	12M	Equity
06/05/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	1.78							EUR	12M	Equity
06/05/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	18.0	18.3							EUR	12M	Equity
06/05/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.3	4.8							EUR	12M	Equity
06/05/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.20	0.70							EUR	12M	Equity
06/05/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.1	4.1							EUR	12M	Equity
06/05/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.36				EUR	12M	Equity
06/05/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.4							EUR	12M	Equity
06/05/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	6.7							EUR	12M	Equity
05/05/2020	Ferrari	Company Flash	Monica Bosio		ADD	160.6	143.4							EUR	12M	Equity
05/05/2020	Italgas	Company Note	Roberto Ranieri		ADD	5.8	5.1							EUR	12M	Equity
05/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/05/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
05/05/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	6.9							EUR	12M	Equity
05/05/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	6.0							EUR	12M	Equity
05/05/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.2							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
05/05/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	160.6	145.5							EUR	12M	Equity
05/05/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	7.6							EUR	12M	Equity
05/05/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
05/05/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	5.8	5.0							EUR	12M	Equity
05/05/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.00	2.0							EUR	12M	Equity
05/05/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.6							EUR	12M	Equity
05/05/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	6.6							EUR	12M	Equity
04/05/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/05/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.2							EUR	12M	Equity
04/05/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.9							EUR	12M	Equity
04/05/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	7.4	4.1							EUR	12M	Equity
04/05/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		BUY	0.16	0.11							EUR	12M	Equity
04/05/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	155.3							EUR	12M	Equity
04/05/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	166.2	143.4							EUR	12M	Equity
04/05/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.71							EUR	12M	Equity
04/05/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.7	13.0							EUR	12M	Equity
04/05/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
04/05/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	5.3							EUR	12M	Equity
04/05/2020	Real Estate	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
04/05/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.3							EUR	12M	Equity
04/05/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
04/05/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
04/05/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
04/05/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	13.8							EUR	12M	Equity
04/05/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		ADD	6.1	3.1							EUR	12M	Equity
04/05/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	16.1	10.0							EUR	12M	Equity
30/04/2020	Pattern	Company Note	Alberto Francese		ADD	4.3	3.9							EUR	12M	Equity
30/04/2020	Asset Gatherers	Aggregate Report	Elena Perini, CFA												12M	Equity
30/04/2020	Banca Mediolanum	Aggregate Company Section	Elena Perini, CFA		BUY	6.3	5.6							EUR	12M	Equity
30/04/2020	Finecobank	Aggregate Company Section	Elena Perini, CFA		HOLD	9.8	9.7							EUR	12M	Equity
30/04/2020	Azimut Holding	Aggregate Company Section	Elena Perini, CFA		ADD	16.0	15.4							EUR	12M	Equity
30/04/2020	Anima Holding	Aggregate Company Section	Elena Perini, CFA		BUY	4.3	3.2							EUR	12M	Equity
30/04/2020	Banca Generali	Aggregate Company Section	Elena Perini, CFA		ADD	24.6	22.5							EUR	12M	Equity
30/04/2020	Asset Gatherers	Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/04/2020	Abitare In	Equity Daily - Comment	Alberto Francese		BUY	54.9	39.0							EUR	12M	Equity
30/04/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
30/04/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	Under Review	20.9							EUR	12M	Equity
30/04/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
30/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.9							EUR	12M	Equity
30/04/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	13.5							EUR	12M	Equity
30/04/2020	Generali / Unicredit	Equity Daily - Comment	Elena Perini, CFA		BUY / ADD	14.70 / 14.40	13.30 / 7.38							EUR	12M	Equity
30/04/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.5	4.9							EUR	12M	Equity
30/04/2020	Pattern	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	ADD	4.3	4.1							EUR	12M	Equity
30/04/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	38.5	40.9							EUR	12M	Equity
30/04/2020	SICIT Group	Equity Daily - Comment	Alberto Francese	Gabriele Berti	ADD	10.5	10.1							EUR	12M	Equity
30/04/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
30/04/2020	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	6.4							EUR	12M	Equity
30/04/2020	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.6	2.2							EUR	12M	Equity
29/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
29/04/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	25.0	21.2							EUR	12M	Equity
29/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.6							EUR	12M	Equity
29/04/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
29/04/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.29							EUR	12M	Equity
29/04/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
29/04/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	4.1							EUR	12M	Equity
29/04/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	11.2	8.7							EUR	12M	Equity
29/04/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.5	4.9							EUR	12M	Equity
29/04/2020	Lucisano Media Group	Equity Daily - Comment	Alberto Francese	Arianna Terazzi	BUY	2.3	1.24							EUR	12M	Equity
29/04/2020	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.9	12.2							EUR	12M	Equity
29/04/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
29/04/2020	Motorways	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
29/04/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	18.0	16.9							EUR	12M	Equity
29/04/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	54.3	47.5							EUR	12M	Equity
29/04/2020	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	6.0							EUR	12M	Equity
29/04/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.4	1.45							EUR	12M	Equity
28/04/2020	Lucisano Media Group	Company Note	Gabriele Berti		BUY	2.3	1.27							EUR	12M	Equity
28/04/2020	Eni	Company Note	Roberto Ranieri		BUY	11.2	8.4							EUR	12M	Equity
28/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/04/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	25.0	21.0							EUR	12M	Equity
28/04/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	5.4	3.1							EUR	12M	Equity
28/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	14.0							EUR	12M	Equity
28/04/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	14.6	8.5							EUR	12M	Equity
28/04/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	7.7							EUR	12M	Equity
28/04/2020	Giglio Group	Equity Daily - Comment	Alberto Francese		BUY	4.4	3.3							EUR	12M	Equity
28/04/2020	Pattern	Equity Daily - Comment	Alberto Francese		BUY	4.8	3.9							EUR	12M	Equity
28/04/2020	Snam / Terna	Equity Daily - Comment	Roberto Ranieri		ADD / ADD	5.10 / 6.20	3.97 / 5.71							EUR	12M	Equity
28/04/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.34	ADD	0.56	0.34				EUR	12M	Equity
28/04/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	16.1	10.0							EUR	12M	Equity
27/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/04/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
27/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.9							EUR	12M	Equity
27/04/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	14.6	8.3							EUR	12M	Equity
27/04/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.80	1.49							EUR	12M	Equity
27/04/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.3	4.5							EUR	12M	Equity
27/04/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	6.7							EUR	12M	Equity
27/04/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	162.6							EUR	12M	Equity
27/04/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	12.0	8.3							EUR	12M	Equity
27/04/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.4	3.2							EUR	12M	Equity
27/04/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	2.00	0.72							EUR	12M	Equity
24/04/2020	Avio	Company Note	Bruno Permutti		BUY	16.2	13.0							EUR	12M	Equity
24/04/2020	Banca Sistema	Company Note	Manuela Meroni		BUY	2.2	1.20							EUR	12M	Equity
24/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/04/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	7.7	8.1							EUR	12M	Equity
24/04/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
24/04/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	16.2	13.5							EUR	12M	Equity
24/04/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	13.6							EUR	12M	Equity
24/04/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	31.0	20.6							EUR	12M	Equity
24/04/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	14.6	8.5							EUR	12M	Equity
24/04/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.2	1.24							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
24/04/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.10							EUR	12M	Equity
24/04/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	6.7	5.9							EUR	12M	Equity
24/04/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	12.0	8.5							EUR	12M	Equity
24/04/2020	Giglio Group	Equity Daily - Comment	Alberto Francese		BUY	4.4	3.5							EUR	12M	Equity
24/04/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.5	4.8							EUR	12M	Equity
24/04/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.6	3.5							EUR	12M	Equity
24/04/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
24/04/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.34				EUR	12M	Equity
24/04/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.4	1.51							EUR	12M	Equity
23/04/2020	Aeroporto di Bologna	Company Note	Luca Bacoccoli		HOLD	7.7	8.4							EUR	12M	Equity
23/04/2020	Sogefi	Company Note	Monica Bosio		HOLD	0.88	0.91							EUR	12M	Equity
23/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/04/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	14.5							EUR	12M	Equity
23/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.0							EUR	12M	Equity
23/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.0							EUR	12M	Equity
23/04/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	12.0	8.3							EUR	12M	Equity
23/04/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.4	3.2							EUR	12M	Equity
23/04/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
23/04/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	0.88	0.92							EUR	12M	Equity
23/04/2020	Telecom Italia / INWIT	Equity Daily - Comment	Antonella Frongillo		BUY / No Rating	0.62	0.34 / 10.73	ADD	0.56	0.34				EUR	12M	Equity
23/04/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	6.7							EUR	12M	Equity
22/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/04/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
22/04/2020	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	2.80 / 1.20	1.72 / 0.73							EUR	12M	Equity
22/04/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.80	1.58							EUR	12M	Equity
22/04/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	4.0							EUR	12M	Equity
22/04/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	7.1							EUR	12M	Equity
22/04/2020	Indel B	Equity Daily - Comment	Alberto Francese		BUY	19.4	14.4							EUR	12M	Equity
22/04/2020	Irce	Equity Daily - Comment	Alberto Francese		ADD	1.75	1.59							EUR	12M	Equity
22/04/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.2							EUR	12M	Equity
22/04/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.1							EUR	12M	Equity
22/04/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	22.2	13.3							EUR	12M	Equity
22/04/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.91							EUR	12M	Equity
22/04/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.34	ADD	0.56	0.34				EUR	12M	Equity
21/04/2020	Indel B	Company Note	Alberto Francese		BUY	19.4	15.0							EUR	12M	Equity
21/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.2							EUR	12M	Equity
21/04/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
21/04/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
21/04/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.10							EUR	12M	Equity
21/04/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	5.8	5.3							EUR	12M	Equity
21/04/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	12.0	8.4							EUR	12M	Equity
21/04/2020	Giglio Group	Equity Daily - Comment	Alberto Francese		BUY	4.4	3.6							EUR	12M	Equity
21/04/2020	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	49.2	67.9							EUR	12M	Equity
21/04/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.1							EUR	12M	Equity
21/04/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.93							EUR	12M	Equity
21/04/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.35	ADD	0.56	0.35				EUR	12M	Equity
20/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	12.7							EUR	12M	Equity
20/04/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.10							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
20/04/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.1							EUR	12M	Equity
20/04/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.0							EUR	12M	Equity
20/04/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	144.5							EUR	12M	Equity
20/04/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	4.2							EUR	12M	Equity
20/04/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	6.2							EUR	12M	Equity
20/04/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	12.0	8.6							EUR	12M	Equity
20/04/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.7							EUR	12M	Equity
20/04/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	9.5	7.7							EUR	12M	Equity
20/04/2020	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	17.5	13.4							EUR	12M	Equity
20/04/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.85							EUR	12M	Equity
20/04/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.34	ADD	0.56	0.34				EUR	12M	Equity
20/04/2020	Terna / Acea	Equity Daily - Comment	Roberto Ranieri		ADD / ADD	6.20 / 22.70	5.50 / 14.51							EUR	12M	Equity
17/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	11.8							EUR	12M	Equity
17/04/2020	Biesse	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	8.1							EUR	12M	Equity
17/04/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	166.2	143.0							EUR	12M	Equity
17/04/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	7.1							EUR	12M	Equity
17/04/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.47	0.55							EUR	12M	Equity
17/04/2020	Indel B	Equity Daily - Comment	Alberto Francese		BUY	28.9	13.1							EUR	12M	Equity
17/04/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	1.65							EUR	12M	Equity
17/04/2020	Rosetti Marino	Equity Daily - Comment	Gabriele Berti		No Rating		35.6							EUR	12M	Equity
17/04/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.82							EUR	12M	Equity
17/04/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.4	1.29							EUR	12M	Equity
16/04/2020	Rosetti Marino	Company Note	Gabriele Berti		No Rating		35.6							EUR	12M	Equity
16/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/04/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
16/04/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	14.9							EUR	12M	Equity
16/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	12.2							EUR	12M	Equity
16/04/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	13.3							EUR	12M	Equity
16/04/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.09							EUR	12M	Equity
16/04/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
16/04/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	5.8	5.1							EUR	12M	Equity
16/04/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.8	3.5							EUR	12M	Equity
16/04/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	5.4	3.3							EUR	12M	Equity
16/04/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.8	4.8							EUR	12M	Equity
16/04/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.8	4.8							EUR	12M	Equity
16/04/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
16/04/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	2.00	0.77							EUR	12M	Equity
16/04/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.2							EUR	12M	Equity
15/04/2020	Cattolica Assicurazioni	Company Note	Elena Perini, CFA		HOLD	5.8	5.3							EUR	12M	Equity
15/04/2020	Fiera Milano	Company Note	Alberto Francese		BUY	5.4	3.6							EUR	12M	Equity
15/04/2020	CNH Industrial	Company Note	Monica Bosio		HOLD	6.7	6.1							EUR	12M	Equity
15/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/04/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
15/04/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	16.1							EUR	12M	Equity
15/04/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
15/04/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	6.7	6.0							EUR	12M	Equity
15/04/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	6.7							EUR	12M	Equity
15/04/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	4.2							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
15/04/2020	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	8.8	6.3							EUR	12M	Equity
15/04/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	7.5							EUR	12M	Equity
15/04/2020	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.0	10.9							EUR	12M	Equity
15/04/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	1.79							EUR	12M	Equity
15/04/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
15/04/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	2.00	0.78							EUR	12M	Equity
15/04/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	2.00	0.78							EUR	12M	Equity
15/04/2020	SICIT Group	Equity Daily - Comment	Alberto Francese	Gabriele Berti	ADD	10.5	9.8							EUR	12M	Equity
14/04/2020	LU-VE	Company Note	Alberto Francese		BUY	15.0	10.9							EUR	12M	Equity
14/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/04/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	16.3							EUR	12M	Equity
14/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	12.9							EUR	12M	Equity
14/04/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	4.7							EUR	12M	Equity
14/04/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	14.6	9.2							EUR	12M	Equity
14/04/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	14.6	9.2							EUR	12M	Equity
14/04/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	7.4	3.9							EUR	12M	Equity
14/04/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	7.5							EUR	12M	Equity
14/04/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	3.6							EUR	12M	Equity
14/04/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.7	12.9							EUR	12M	Equity
14/04/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		No Rating		9.4							EUR	12M	Equity
14/04/2020	Motorways	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
14/04/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
14/04/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	2.00	0.77							EUR	12M	Equity
14/04/2020	Pattern	Equity Daily - Comment	Alberto Francese		BUY	4.8	3.7							EUR	12M	Equity
14/04/2020	Real Estate	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
14/04/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
14/04/2020	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	6.0							EUR	12M	Equity
14/04/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	13.4	12.5							EUR	12M	Equity
14/04/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	6.10 / 2.60	3.18 / 2.34							EUR	12M	Equity
09/04/2020	Banca IFIS	Company Note	Manuela Meroni		BUY	14.6	9.2							EUR	12M	Equity
09/04/2020	Toscana Aeroporti	Company Note	Luca Bacoccoli		HOLD	13.4	12.3							EUR	12M	Equity
09/04/2020	Fidia	Company Note	Alberto Francese		ADD	3.4	3.0							EUR	12M	Equity
09/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	12.6							EUR	12M	Equity
09/04/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	16.8	15.7							EUR	12M	Equity
09/04/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	64.1	49.9							EUR	12M	Equity
09/04/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	7.1							EUR	12M	Equity
09/04/2020	Fidia	Equity Daily - Comment	Alberto Francese		ADD	3.4	2.9							EUR	12M	Equity
09/04/2020	Fidia	Equity Daily - Comment	Alberto Francese		ADD	3.4	2.9							EUR	12M	Equity
09/04/2020	Giglio Group	Equity Daily - Comment	Alberto Francese		BUY	4.4	3.4							EUR	12M	Equity
09/04/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.1							EUR	12M	Equity
09/04/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	6.5							EUR	12M	Equity
09/04/2020	Irce	Equity Daily - Comment	Alberto Francese		ADD	1.75	1.62							EUR	12M	Equity
09/04/2020	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.9	10.5							EUR	12M	Equity
09/04/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
09/04/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	7.3							EUR	12M	Equity
08/04/2020	Giglio Group	Company Note	Alberto Francese		BUY	4.4	3.5							EUR	12M	Equity
08/04/2020	Irce	Company Note	Alberto Francese		ADD	1.75	1.58							EUR	12M	Equity
08/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/04/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	5.4	2.8							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
08/04/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	5.4	2.8							EUR	12M	Equity
08/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	12.5							EUR	12M	Equity
08/04/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	4.5							EUR	12M	Equity
08/04/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	13.5							EUR	12M	Equity
08/04/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.9	5.0							EUR	12M	Equity
08/04/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.22							EUR	12M	Equity
08/04/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
08/04/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	4.6							EUR	12M	Equity
08/04/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.8	3.4							EUR	12M	Equity
08/04/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.20	0.72							EUR	12M	Equity
08/04/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.5							EUR	12M	Equity
07/04/2020	Saipem	Company Note	Roberto Ranieri		BUY	3.4	2.4							EUR	12M	Equity
07/04/2020	Piaggio	Company Note	Monica Bosio		BUY	2.00	1.43							EUR	12M	Equity
07/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.2							EUR	12M	Equity
07/04/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
07/04/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	5.5							EUR	12M	Equity
07/04/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	118.1							EUR	12M	Equity
07/04/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	10.3	9.2							EUR	12M	Equity
07/04/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	10.3	9.2							EUR	12M	Equity
07/04/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	2.00	1.48							EUR	12M	Equity
07/04/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.4							EUR	12M	Equity
07/04/2020	SICIT Group	Equity Daily - Comment	Alberto Francese		ADD	10.5	9.4							EUR	12M	Equity
07/04/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	6.2							EUR	12M	Equity
07/04/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.39	ADD	0.56	0.39				EUR	12M	Equity
07/04/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	6.10 / 2.60	3.28 / 2.24							EUR	12M	Equity
06/04/2020	SICIT Group	Company Note	Alberto Francese		ADD	10.5	9.4							EUR	12M	Equity
06/04/2020	Eurotech	Company Note	Alberto Francese		BUY	8.8	5.0							EUR	12M	Equity
06/04/2020	Pirelli	Company Flash	Monica Bosio		HOLD	2.8	3.1							EUR	12M	Equity
06/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/04/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
06/04/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	5.4	2.5							EUR	12M	Equity
06/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	13.2							EUR	12M	Equity
06/04/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	31.0	18.7							EUR	12M	Equity
06/04/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.5	1.19							EUR	12M	Equity
06/04/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
06/04/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	5.2							EUR	12M	Equity
06/04/2020	Eurotech	Equity Daily - Comment	Alberto Francese		BUY	8.8	4.9							EUR	12M	Equity
06/04/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.2							EUR	12M	Equity
06/04/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.7	12.2							EUR	12M	Equity
06/04/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.8	4.9							EUR	12M	Equity
06/04/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.3							EUR	12M	Equity
06/04/2020	Motorways	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
06/04/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	2.8	3.2							EUR	12M	Equity
06/04/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	18.0	14.3							EUR	12M	Equity
06/04/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		ADD	6.1	3.1							EUR	12M	Equity
03/04/2020	Guala Closures	Company Note	Alberto Francese		BUY	9.8	4.9							EUR	12M	Equity
03/04/2020	Cementir Holding	Company Note	Bruno Permutti		ADD	5.8	5.0							EUR	12M	Equity
03/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/04/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.14							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
03/04/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.21							EUR	12M	Equity
03/04/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	5.8	5.1							EUR	12M	Equity
03/04/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	12.3	6.6							EUR	12M	Equity
03/04/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.05							EUR	12M	Equity
03/04/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	6.4							EUR	12M	Equity
03/04/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	6.1							EUR	12M	Equity
03/04/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.3							EUR	12M	Equity
03/04/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	2.8							EUR	12M	Equity
03/04/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.47	0.53							EUR	12M	Equity
03/04/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	10.3	8.6							EUR	12M	Equity
03/04/2020	Giglio Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	3.0							EUR	12M	Equity
03/04/2020	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	49.2	54.4							EUR	12M	Equity
03/04/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
03/04/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.0	22.8							EUR	12M	Equity
03/04/2020	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.9	10.1							EUR	12M	Equity
03/04/2020	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.9	12.6							EUR	12M	Equity
03/04/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
03/04/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	Under Review	1.50							EUR	12M	Equity
03/04/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.38	ADD	0.56	0.37				EUR	12M	Equity
03/04/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.38	ADD	0.56	0.37				EUR	12M	Equity
03/04/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	6.8							EUR	12M	Equity
03/04/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		ADD	6.1	3.2							EUR	12M	Equity
03/04/2020	UnipolSai	Equity Daily - Comment	Elena Perini, CFA		HOLD	2.6	2.2							EUR	12M	Equity
02/04/2020	Ferrari	Company Note	Monica Bosio		ADD	166.2	141.6							EUR	12M	Equity
02/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	12.0							EUR	12M	Equity
02/04/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	31.0	18.9							EUR	12M	Equity
02/04/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	20.1	9.0							EUR	12M	Equity
02/04/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.9	4.6							EUR	12M	Equity
02/04/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.5	1.13							EUR	12M	Equity
02/04/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	166.2	136.7							EUR	12M	Equity
02/04/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.3							EUR	12M	Equity
02/04/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.47	0.53							EUR	12M	Equity
02/04/2020	La Doria	Equity Daily - Comment	Alberto Francese		BUY	9.5	8.9							EUR	12M	Equity
02/04/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	1.47							EUR	12M	Equity
02/04/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.6	3.1							EUR	12M	Equity
02/04/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	54.3	38.8							EUR	12M	Equity
02/04/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.37	ADD	0.56	0.37				EUR	12M	Equity
02/04/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		ADD	6.1	3.1							EUR	12M	Equity
02/04/2020	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	100.5	88.2							EUR	12M	Equity
01/04/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
01/04/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	7.8							EUR	12M	Equity
01/04/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	5.4	2.4							EUR	12M	Equity
01/04/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	11.4							EUR	12M	Equity
01/04/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.20							EUR	12M	Equity
01/04/2020	Biesse	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	9.1							EUR	12M	Equity
01/04/2020	Brembo / Pirelli	Equity Daily - Comment	Monica Bosio		ADD / HOLD	8.70 / 3.60	6.80 / 3.27							EUR	12M	Equity
01/04/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		Tender Shares	Tender Shares	2.6							EUR	12M	Equity
01/04/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	7.4	3.8							EUR	12M	Equity
01/04/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	16.8	15.2							EUR	12M	Equity
01/04/2020	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	9.5	5.0							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
01/04/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.47	0.56							EUR	12M	Equity
01/04/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	4.9							EUR	12M	Equity
01/04/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	6.3							EUR	12M	Equity
01/04/2020	Pattern	Equity Daily - Comment	Alberto Francese		BUY	4.8	3.8							EUR	12M	Equity
01/04/2020	Prysmian	Equity Daily - Comment	Monica Bosio		ADD	18.0	14.6							EUR	12M	Equity
01/04/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.2	2.2							EUR	12M	Equity
01/04/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.0	11.8							EUR	12M	Equity
01/04/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	16.1	9.9							EUR	12M	Equity
01/04/2020	Zignago Vetro	Equity Daily - Comment	Alberto Francese		BUY	14.4	10.9							EUR	12M	Equity
31/03/2020	Prysmian	Company Note	Monica Bosio		ADD	18.0	15.3							EUR	12M	Equity
31/03/2020	illimity	Company Note	Manuela Meroni		BUY	12.2	6.1							EUR	12M	Equity
31/03/2020	Centrale del Latte d'Italia	Company Note	Alberto Francese		Tender Shares	Tender Shares	2.5							EUR	12M	Equity
31/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/03/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	7.7							EUR	12M	Equity
31/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	10.7							EUR	12M	Equity
31/03/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		Tender Shares	Tender Shares	2.5							EUR	12M	Equity
31/03/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	5.1							EUR	12M	Equity
31/03/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	116.5							EUR	12M	Equity
31/03/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	64.1	46.7							EUR	12M	Equity
31/03/2020	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	12.5	6.5							EUR	12M	Equity
31/03/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	6.0							EUR	12M	Equity
31/03/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
31/03/2020	Lucisano Media Group	Equity Daily - Comment	Sebastiano Grisetti		BUY	2.5	1.42							EUR	12M	Equity
31/03/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
31/03/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	3.6	3.3							EUR	12M	Equity
31/03/2020	Prysmian	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	15.3							EUR	12M	Equity
31/03/2020	Rosetti Marino	Equity Daily - Comment	Gabriele Berti		No Rating		35.6							EUR	12M	Equity
31/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.36				EUR	12M	Equity
31/03/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	6.10 / 2.60	3.02 / 2.15							EUR	12M	Equity
30/03/2020	Pirelli	Company Note	Monica Bosio		HOLD	3.6	3.3							EUR	12M	Equity
30/03/2020	F.I.L.A.	Company Note	Gabriele Berti		BUY	12.5	6.9							EUR	12M	Equity
30/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	11.5							EUR	12M	Equity
30/03/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	31.0	18.8							EUR	12M	Equity
30/03/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.9	5.0							EUR	12M	Equity
30/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
30/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
30/03/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	5.3							EUR	12M	Equity
30/03/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	12.3	7.0							EUR	12M	Equity
30/03/2020	Construction	Equity Daily - Comment	Bruno Permutti												12M	Equity
30/03/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	6.8							EUR	12M	Equity
30/03/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	64.1	47.8							EUR	12M	Equity
30/03/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	2.7							EUR	12M	Equity
30/03/2020	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
30/03/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.37	0.74							EUR	12M	Equity
30/03/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.2	2.2							EUR	12M	Equity
27/03/2020	Equity Post Results	Strategy Report	Giampaolo Trasi												12M	Equity
27/03/2020	EXOR	Company Note	Monica Bosio		BUY	64.1	48.1							EUR	12M	Equity
27/03/2020	Alkemy	Company Note	Gabriele Berti		BUY	11.0	4.7							EUR	12M	Equity
27/03/2020	IGD	Company Note	Roberto Ranieri		BUY	6.9	3.8							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
27/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/03/2020	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	11.0	4.7							EUR	12M	Equity
27/03/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
27/03/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	14.3							EUR	12M	Equity
27/03/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	4.0							EUR	12M	Equity
27/03/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	18.1	10.5							EUR	12M	Equity
27/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
27/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
27/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
27/03/2020	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.22	0.89							EUR	12M	Equity
27/03/2020	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	1.72							EUR	12M	Equity
27/03/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	12.0	8.7							EUR	12M	Equity
27/03/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.8							EUR	12M	Equity
27/03/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	6.0	2.7							EUR	12M	Equity
27/03/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.47	0.58							EUR	12M	Equity
27/03/2020	Giglio Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.64							EUR	12M	Equity
27/03/2020	IGD	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	6.9	3.8							EUR	12M	Equity
27/03/2020	Motorways	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
27/03/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.20	0.68							EUR	12M	Equity
27/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.39	ADD	0.56	0.38				EUR	12M	Equity
26/03/2020	Generali	Company Note	Elena Perini, CFA		BUY	14.7	12.1							EUR	12M	Equity
26/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	11.5							EUR	12M	Equity
26/03/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	18.1	10.5							EUR	12M	Equity
26/03/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	12.9							EUR	12M	Equity
26/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
26/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
26/03/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	21.4	16.2							EUR	12M	Equity
26/03/2020	Cairo Communication	Equity Daily - Comment	Antonella Frongillo		BUY	2.8	1.72							EUR	12M	Equity
26/03/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.80	1.22							EUR	12M	Equity
26/03/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	4.5							EUR	12M	Equity
26/03/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	3.6							EUR	12M	Equity
26/03/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	12.0	8.7							EUR	12M	Equity
26/03/2020	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	9.5	5.2							EUR	12M	Equity
26/03/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	Under Review	46.5							EUR	12M	Equity
26/03/2020	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	17.4	7.1							EUR	12M	Equity
26/03/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		BUY	14.7	12.5							EUR	12M	Equity
26/03/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.0							EUR	12M	Equity
26/03/2020	INWIT	Equity Daily - Comment	Antonella Frongillo		No Rating		9.3							EUR	12M	Equity
26/03/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	1.87							EUR	12M	Equity
26/03/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.20	0.68							EUR	12M	Equity
26/03/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
26/03/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.0	11.5							EUR	12M	Equity
25/03/2020	Ascopiave	Company Note	Davide Candela		BUY	4.1	3.3							EUR	12M	Equity
25/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/03/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
25/03/2020	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	12.3	4.5							EUR	12M	Equity
25/03/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	4.1	3.4							EUR	12M	Equity
25/03/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	14.2							EUR	12M	Equity
25/03/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	18.1	10.9							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
25/03/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.09							EUR	12M	Equity
25/03/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	9.8	5.0							EUR	12M	Equity
25/03/2020	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	15.0	11.1							EUR	12M	Equity
25/03/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	3.5							EUR	12M	Equity
25/03/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.47	0.56							EUR	12M	Equity
25/03/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.1							EUR	12M	Equity
25/03/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	1.91							EUR	12M	Equity
25/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.40	ADD	0.56	0.39				EUR	12M	Equity
25/03/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	8.4							EUR	12M	Equity
24/03/2020	Datalogic	Company Note	Alberto Francese		BUY	15.0	10.6							EUR	12M	Equity
24/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/03/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	7.7							EUR	12M	Equity
24/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	11.5							EUR	12M	Equity
24/03/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
24/03/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	4.2							EUR	12M	Equity
24/03/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	9.3	4.2							EUR	12M	Equity
24/03/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	6.3							EUR	12M	Equity
24/03/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	12.0	7.3							EUR	12M	Equity
24/03/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.47	0.56							EUR	12M	Equity
24/03/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	10.9							EUR	12M	Equity
24/03/2020	Prima Industrie	Equity Daily - Comment	Alberto Francese		BUY	17.5	12.3							EUR	12M	Equity
23/03/2020	Cellularline	Company Note	Gabriele Berti		BUY	9.3	4.5							EUR	12M	Equity
23/03/2020	Prima Industrie	Company Note	Alberto Francese		BUY	17.5	11.6							EUR	12M	Equity
23/03/2020	Eni	Company Note	Roberto Ranieri		BUY	12.0	7.3							EUR	12M	Equity
23/03/2020	Wiit	Company Note	Gabriele Berti		BUY	100.5	77.0							EUR	12M	Equity
23/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/03/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	25.0	18.6							EUR	12M	Equity
23/03/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	13.6							EUR	12M	Equity
23/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	12.2							EUR	12M	Equity
23/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
23/03/2020	Brembo	Equity Daily - Comment	Monica Bosio		ADD	8.7	8.8							EUR	12M	Equity
23/03/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	4.6							EUR	12M	Equity
23/03/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	9.8	5.6							EUR	12M	Equity
23/03/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	16.8	15.6							EUR	12M	Equity
23/03/2020	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	49.2	48.9							EUR	12M	Equity
23/03/2020	MARR	Equity Daily - Comment	Alberto Francese		BUY	16.9	14.3							EUR	12M	Equity
23/03/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	5.3	3.6							EUR	12M	Equity
23/03/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	9.5	6.9							EUR	12M	Equity
23/03/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.1	3.8							EUR	12M	Equity
23/03/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	6.6							EUR	12M	Equity
23/03/2020	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
23/03/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	7.9							EUR	12M	Equity
23/03/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	6.10 / 2.60	2.75 / 2.05							EUR	12M	Equity
23/03/2020	Wiit	Equity Daily - Comment	Gabriele Berti		BUY	100.5	82.2							EUR	12M	Equity
20/03/2020	MARR	Company Note	Alberto Francese		BUY	16.9	12.5							EUR	12M	Equity
20/03/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/03/2020	De' Longhi	Company Note	Luca Bacoccoli		BUY	16.8	13.7							EUR	12M	Equity
20/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	10.2							EUR	12M	Equity
20/03/2020	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.22	0.87							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
20/03/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	4.9							EUR	12M	Equity
20/03/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Alberto Francese		HOLD	2.6	2.4							EUR	12M	Equity
20/03/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	12.3	5.6							EUR	12M	Equity
20/03/2020	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	22.5	9.0							EUR	12M	Equity
20/03/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	6.7							EUR	12M	Equity
20/03/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		BUY	16.8	14.1							EUR	12M	Equity
20/03/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	114.4							EUR	12M	Equity
20/03/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	5.8							EUR	12M	Equity
20/03/2020	Fiat Chrysler Automobiles / Ferrari	Equity Daily - Comment	Monica Bosio		BUY / ADD	15.00 / 180.00	5.81 / 130.40							EUR	12M	Equity
20/03/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.47	0.45							EUR	12M	Equity
20/03/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.1	4.1							EUR	12M	Equity
20/03/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	15.5	7.4							EUR	12M	Equity
20/03/2020	Wiit	Equity Daily - Comment	Gabriele Berti		ADD	116.0	77.0							EUR	12M	Equity
19/03/2020	Be	Company Note	Gabriele Berti		BUY	1.22	0.84							EUR	12M	Equity
19/03/2020	Fincantieri	Company Note	Monica Bosio		HOLD	0.47	0.42							EUR	12M	Equity
19/03/2020	IMA	Company Note	Roberto Ranieri		ADD	49.2	44.4							EUR	12M	Equity
19/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/03/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	12.5							EUR	12M	Equity
19/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	9.8							EUR	12M	Equity
19/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
19/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
19/03/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	5.2							EUR	12M	Equity
19/03/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	5.9							EUR	12M	Equity
19/03/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	14.0	6.7							EUR	12M	Equity
19/03/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.0	6.1							EUR	12M	Equity
19/03/2020	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	49.2	43.6							EUR	12M	Equity
19/03/2020	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.9	8.4							EUR	12M	Equity
19/03/2020	Panariagroup	Equity Daily - Comment	Gabriele Berti		BUY	1.60	0.76							EUR	12M	Equity
19/03/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	38.5	34.8							EUR	12M	Equity
19/03/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.1	3.9							EUR	12M	Equity
19/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.36	ADD	0.56	0.33				EUR	12M	Equity
19/03/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.0	9.6							EUR	12M	Equity
19/03/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.4	0.99							EUR	12M	Equity
18/03/2020	Panariagroup	Company Note	Gabriele Berti		BUY	1.60	0.67							EUR	12M	Equity
18/03/2020	Valsoia	Company Note	Gabriele Berti		BUY	16.1	7.8							EUR	12M	Equity
18/03/2020	La Doria	Company Note	Alberto Francese		BUY	9.5	6.9							EUR	12M	Equity
18/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/03/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	12.4							EUR	12M	Equity
18/03/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.80	1.10							EUR	12M	Equity
18/03/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	4.9							EUR	12M	Equity
18/03/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti		BUY	0.16	0.07							EUR	12M	Equity
18/03/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.0	6.9							EUR	12M	Equity
18/03/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	4.8							EUR	12M	Equity
18/03/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	5.7							EUR	12M	Equity
18/03/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.37	0.65							EUR	12M	Equity
18/03/2020	La Doria	Equity Daily - Comment	Alberto Francese		BUY	9.5	7.4							EUR	12M	Equity
18/03/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	9.5	6.5							EUR	12M	Equity
18/03/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.1	3.7							EUR	12M	Equity
18/03/2020	Techedge	Equity Daily - Comment	Gabriele Berti		BUY	7.5	4.0							EUR	12M	Equity
18/03/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	Under Review	6.0							EUR	12M	Equity
18/03/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	16.1	7.8							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
18/03/2020	Zignago Vetro	Equity Daily - Comment	Alberto Francese		BUY	14.4	10.4							EUR	12M	Equity
17/03/2020	d'Amico International Shipping	Company Note	Gabriele Berti		BUY	0.16	0.70							EUR	12M	Equity
17/03/2020	Zignago Vetro	Company Note	Alberto Francese		BUY	14.4	9.6							EUR	12M	Equity
17/03/2020	Fiera Milano	Company Note	Alberto Francese		BUY	6.0	3.1							EUR	12M	Equity
17/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/03/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	7.0							EUR	12M	Equity
17/03/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.5	3.1							EUR	12M	Equity
17/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	10.1							EUR	12M	Equity
17/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
17/03/2020	Brembo	Equity Daily - Comment	Monica Bosio		ADD	8.7	6.7							EUR	12M	Equity
17/03/2020	Carraro	Equity Daily - Comment	Monica Bosio		HOLD	1.80	1.13							EUR	12M	Equity
17/03/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	5.6							EUR	12M	Equity
17/03/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	3.7							EUR	12M	Equity
17/03/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.0	7.2							EUR	12M	Equity
17/03/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	6.0	2.7							EUR	12M	Equity
17/03/2020	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.2	3.4							EUR	12M	Equity
17/03/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
17/03/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.0	22.3							EUR	12M	Equity
17/03/2020	SICIT Group	Equity Daily - Comment	Sebastiano Grisetti		BUY	11.8	6.8							EUR	12M	Equity
17/03/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	11.8	5.9							EUR	12M	Equity
17/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.29	ADD	0.56	0.31				EUR	12M	Equity
17/03/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
17/03/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	4.8							EUR	12M	Equity
16/03/2020	Brembo	Company Note	Monica Bosio		ADD	8.7	7.3							EUR	12M	Equity
16/03/2020	Orsero	Company Note	Gabriele Berti		BUY	7.3	4.9							EUR	12M	Equity
16/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/03/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.5	3.0							EUR	12M	Equity
16/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	10.9							EUR	12M	Equity
16/03/2020	Biesse	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	7.5							EUR	12M	Equity
16/03/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.5	12.5							EUR	12M	Equity
16/03/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	109.6							EUR	12M	Equity
16/03/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	4.0							EUR	12M	Equity
16/03/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	180.0	123.2							EUR	12M	Equity
16/03/2020	Fidia	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	2.5							EUR	12M	Equity
16/03/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	0.48							EUR	12M	Equity
16/03/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	12.1							EUR	12M	Equity
16/03/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	12.1							EUR	12M	Equity
16/03/2020	Giglio Group	Equity Daily - Comment	Alberto Francese		BUY	3.3	1.60							EUR	12M	Equity
16/03/2020	Irce	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	1.42							EUR	12M	Equity
16/03/2020	La Doria	Equity Daily - Comment	Alberto Francese		BUY	10.9	6.8							EUR	12M	Equity
16/03/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	Under Review	6.1							EUR	12M	Equity
16/03/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	1.67							EUR	12M	Equity
16/03/2020	MARR	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	13.8							EUR	12M	Equity
16/03/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	7.3	4.8							EUR	12M	Equity
16/03/2020	Panariagroup	Equity Daily - Comment	Gabriele Berti		BUY	1.73	0.71							EUR	12M	Equity
16/03/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.1	4.4							EUR	12M	Equity
16/03/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.20	0.62							EUR	12M	Equity
16/03/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	22.2	12.6							EUR	12M	Equity
16/03/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.1	3.5							EUR	12M	Equity
16/03/2020	Valsoia	Equity Daily - Comment	Gabriele Berti		BUY	16.6	8.6							EUR	12M	Equity
16/03/2020	Zignago Vetro	Equity Daily - Comment	Alberto Francese		BUY	14.3	10.2							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
13/03/2020	Poste Italiane	Company Note	Manuela Meroni		BUY	9.5	6.1							EUR	12M	Equity
13/03/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/03/2020	Juventus FC	Company Note	Alberto Francese		BUY	1.37	0.55							EUR	12M	Equity
13/03/2020	Rai Way	Company Flash	Antonella Frongillo		BUY	6.1	4.1							EUR	12M	Equity
13/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/03/2020	Aeffe	Equity Daily - Comment	Sebastiano Grisetti	Alberto Francese	BUY	2.2	0.77							EUR	12M	Equity
13/03/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	6.6							EUR	12M	Equity
13/03/2020	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	12.3	4.0							EUR	12M	Equity
13/03/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.5	2.7							EUR	12M	Equity
13/03/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	3.9							EUR	12M	Equity
13/03/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.00							EUR	12M	Equity
13/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
13/03/2020	Be	Equity Daily - Comment	Gabriele Berti		BUY	1.45	0.80							EUR	12M	Equity
13/03/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.04							EUR	12M	Equity
13/03/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Sebastiano Grisetti	BUY	0.15	0.07							EUR	12M	Equity
13/03/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.5	11.4							EUR	12M	Equity
13/03/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	4.1							EUR	12M	Equity
13/03/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	4.1							EUR	12M	Equity
13/03/2020	Eurotech	Equity Daily - Comment	Alberto Francese		HOLD	9.5	5.1							EUR	12M	Equity
13/03/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.92	0.45							EUR	12M	Equity
13/03/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	11.8							EUR	12M	Equity
13/03/2020	Giglio Group	Equity Daily - Comment	Sebastiano Grisetti		BUY	3.3	1.49							EUR	12M	Equity
13/03/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	4.7							EUR	12M	Equity
13/03/2020	IMA	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	42.0							EUR	12M	Equity
13/03/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		BUY	1.37	0.55							EUR	12M	Equity
13/03/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	14.0	5.8							EUR	12M	Equity
13/03/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	BUY	9.6	6.1							EUR	12M	Equity
13/03/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		BUY	6.1	4.1							EUR	12M	Equity
13/03/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	54.3	31.5							EUR	12M	Equity
13/03/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.0	11.3							EUR	12M	Equity
12/03/2020	ERG	Company Flash	Roberto Ranieri		BUY	22.3	17.5							EUR	12M	Equity
12/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/03/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	5.3							EUR	12M	Equity
12/03/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	5.0							EUR	12M	Equity
12/03/2020	Banks	Equity Daily - Comment	Manuela Meroni												12M	Equity
12/03/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	10.4	5.0							EUR	12M	Equity
12/03/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.05							EUR	12M	Equity
12/03/2020	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	10.1	HOLD	12.5	7.0				EUR	12M	Equity
12/03/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.5	13.1							EUR	12M	Equity
12/03/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	113.0							EUR	12M	Equity
12/03/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	4.5							EUR	12M	Equity
12/03/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	22.3	17.5							EUR	12M	Equity
12/03/2020	Fiat Chrysler Automobiles / CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY / HOLD	15.00 / 9.80	9.52 / 6.79							EUR	12M	Equity
12/03/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	13.6							EUR	12M	Equity
12/03/2020	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	78.0	47.3							EUR	12M	Equity
12/03/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.5	4.8							EUR	12M	Equity
12/03/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	1.40	0.66							EUR	12M	Equity
12/03/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	14.0	7.6							EUR	12M	Equity
12/03/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	1.93							EUR	12M	Equity
12/03/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	4.6	4.2							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
12/03/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	8.3	5.0							EUR	12M	Equity
12/03/2020	Pattern	Equity Daily - Comment	Sebastiano Grisetti		BUY	4.8	3.7							EUR	12M	Equity
12/03/2020	Rai Way	Equity Daily - Comment	Antonella Frongillo		ADD	7.1	4.8							EUR	12M	Equity
12/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.38	ADD	0.56	0.40				EUR	12M	Equity
12/03/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.0	12.7							EUR	12M	Equity
12/03/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	8.5							EUR	12M	Equity
11/03/2020	Massimo Zanetti Beverage Group	Company Note	Luca Bacoccoli		HOLD	4.6	4.5							EUR	12M	Equity
11/03/2020	Terna	Company Flash	Roberto Ranieri		ADD	6.2	5.4							EUR	12M	Equity
11/03/2020	Telecom Italia	Company Flash	Antonella Frongillo		BUY	0.62	0.39	ADD	0.56	0.38				EUR	12M	Equity
11/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/03/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	16.0							EUR	12M	Equity
11/03/2020	Transportation	Equity Daily - Comment	Luca Bacoccoli												12M	Equity
11/03/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	7.6							EUR	12M	Equity
11/03/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	5.2							EUR	12M	Equity
11/03/2020	Danieli	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	10.1	HOLD	12.5	7.0				EUR	12M	Equity
11/03/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	104.4							EUR	12M	Equity
11/03/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	21.2	17.8							EUR	12M	Equity
11/03/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.8	4.2							EUR	12M	Equity
11/03/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	6.7	3.5							EUR	12M	Equity
11/03/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.0	22.4							EUR	12M	Equity
11/03/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.5	4.8							EUR	12M	Equity
11/03/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	1.87							EUR	12M	Equity
11/03/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	1.87							EUR	12M	Equity
11/03/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	5.3	3.7							EUR	12M	Equity
11/03/2020	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	21.0	16.2							EUR	12M	Equity
11/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.37	ADD	0.56	0.38				EUR	12M	Equity
11/03/2020	Terna	Equity Daily - Comment	Roberto Ranieri		ADD	6.2	5.4							EUR	12M	Equity
11/03/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.4	1.02							EUR	12M	Equity
10/03/2020	Prysmian	Company Note	Monica Bosio		BUY	21.0	17.1							EUR	12M	Equity
10/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/03/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	17.1							EUR	12M	Equity
10/03/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	7.3							EUR	12M	Equity
10/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	15.4							EUR	12M	Equity
10/03/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.9	6.2							EUR	12M	Equity
10/03/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.5	1.26							EUR	12M	Equity
10/03/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	7.6							EUR	12M	Equity
10/03/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.5	13.7							EUR	12M	Equity
10/03/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	101.0							EUR	12M	Equity
10/03/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	21.2	19.0							EUR	12M	Equity
10/03/2020	Indel B	Equity Daily - Comment	Alberto Francese		BUY	28.9	14.2							EUR	12M	Equity
10/03/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
10/03/2020	Prima Industrie	Equity Daily - Comment	Alberto Francese		ADD	18.6	10.8							EUR	12M	Equity
10/03/2020	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	21.0	17.1							EUR	12M	Equity
10/03/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	38.5	36.8							EUR	12M	Equity
10/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.39	ADD	0.56	0.41				EUR	12M	Equity
10/03/2020	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.8	5.6							EUR	12M	Equity
09/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/03/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	18.9							EUR	12M	Equity
09/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	17.8							EUR	12M	Equity
09/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	17.8							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
09/03/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	31.0	24.8							EUR	12M	Equity
09/03/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.1	1.51							EUR	12M	Equity
09/03/2020	Brembo	Equity Daily - Comment	Monica Bosio		HOLD	10.5	8.2							EUR	12M	Equity
09/03/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	6.7	3.9							EUR	12M	Equity
09/03/2020	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.2	5.3							EUR	12M	Equity
09/03/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	1.40	0.81							EUR	12M	Equity
09/03/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	10.3	9.7							EUR	12M	Equity
09/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.43	ADD	0.56	0.44				EUR	12M	Equity
09/03/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
09/03/2020	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
06/03/2020	Banco BPM	Company Note	Manuela Meroni		BUY	2.1	1.56							EUR	12M	Equity
06/03/2020	Telecom Italia	Company Note	Antonella Frongillo		BUY	0.62	0.48	ADD	0.56	0.47				EUR	12M	Equity
06/03/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/03/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	5.4	3.3							EUR	12M	Equity
06/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	18.8							EUR	12M	Equity
06/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	18.8							EUR	12M	Equity
06/03/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	17.6							EUR	12M	Equity
06/03/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	8.0	6.0							EUR	12M	Equity
06/03/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Sebastiano Grisetti		HOLD	2.6	2.1							EUR	12M	Equity
06/03/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	21.2	21.7							EUR	12M	Equity
06/03/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	10.3	8.9							EUR	12M	Equity
06/03/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	14.0	8.9							EUR	12M	Equity
06/03/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.2	4.9							EUR	12M	Equity
06/03/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
06/03/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	10.3	9.4							EUR	12M	Equity
06/03/2020	Prysmian	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	19.9							EUR	12M	Equity
06/03/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.20	0.80							EUR	12M	Equity
06/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.46	ADD	0.56	0.47				EUR	12M	Equity
06/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.46	ADD	0.56	0.47				EUR	12M	Equity
06/03/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
05/03/2020	Giglio Group	Company Note	Sebastiano Grisetti		BUY	3.3	1.71							EUR	12M	Equity
05/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/03/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	9.0							EUR	12M	Equity
05/03/2020	AlgoWatt	Equity Daily - Comment	Sebastiano Grisetti	Alberto Francese	Suspended	Suspended	0.36							EUR	12M	Equity
05/03/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	25.0	24.5							EUR	12M	Equity
05/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	19.0							EUR	12M	Equity
05/03/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	18.5							EUR	12M	Equity
05/03/2020	Banca Finnat	Equity Daily - Comment	Sebastiano Grisetti		BUY	0.62	0.27							EUR	12M	Equity
05/03/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.9	7.2							EUR	12M	Equity
05/03/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	16.1							EUR	12M	Equity
05/03/2020	Giglio Group	Equity Daily - Comment	Sebastiano Grisetti		BUY	3.3	1.71							EUR	12M	Equity
05/03/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	1.40	0.90							EUR	12M	Equity
05/03/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.2	5.0							EUR	12M	Equity
05/03/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	10.3	9.7							EUR	12M	Equity
05/03/2020	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	23.2	20.5							EUR	12M	Equity
05/03/2020	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	23.2	20.5							EUR	12M	Equity
05/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.48	ADD	0.53	0.49				EUR	12M	Equity
04/03/2020	Banca Finnat	Company Note	Sebastiano Grisetti		BUY	0.62	0.29							EUR	12M	Equity
04/03/2020	Eni	Company Note	Roberto Ranieri		BUY	14.0	11.1							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
04/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/03/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	25.0	25.6							EUR	12M	Equity
04/03/2020	Avio	Equity Daily - Comment	Bruno Permutti		BUY	18.1	14.1							EUR	12M	Equity
04/03/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	1.71							EUR	12M	Equity
04/03/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	6.4							EUR	12M	Equity
04/03/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	105.3							EUR	12M	Equity
04/03/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	14.0	11.1							EUR	12M	Equity
04/03/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	Under Review	63.3							EUR	12M	Equity
04/03/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	2.8							EUR	12M	Equity
03/03/2020	Isagro	Company Note	Gabriele Berti		Under Review	Under Review	0.93							EUR	12M	Equity
03/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/03/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	19.0							EUR	12M	Equity
03/03/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	1.98							EUR	12M	Equity
03/03/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	78.1	62.6							EUR	12M	Equity
03/03/2020	F.I.L.A.	Equity Daily - Comment	Gabriele Berti		BUY	17.4	11.3							EUR	12M	Equity
03/03/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.0	10.8							EUR	12M	Equity
03/03/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	14.0	9.2							EUR	12M	Equity
03/03/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.4	2.1							EUR	12M	Equity
03/03/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	5.3	4.1							EUR	12M	Equity
03/03/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	22.2	15.3							EUR	12M	Equity
03/03/2020	Saras	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	1.03							EUR	12M	Equity
03/03/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.49	ADD	0.53	0.49				EUR	12M	Equity
03/03/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
02/03/2020	Leonardo	Company Note	Monica Bosio		BUY	14.0	9.2							EUR	12M	Equity
02/03/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
02/03/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	31.0	27.9							EUR	12M	Equity
02/03/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	7.5							EUR	12M	Equity
02/03/2020	Diasorin	Equity Daily - Comment	Bruno Permutti		REDUCE	89.6	102.5							EUR	12M	Equity
02/03/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	5.4							EUR	12M	Equity
02/03/2020	Italian Equity Market	Equity Daily - Comment	Giampaolo Trasi												12M	Equity
02/03/2020	OVS	Equity Daily - Comment	Luca Bacoccoli		HOLD	2.00	1.48							EUR	12M	Equity
02/03/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	1.90	1.06							EUR	12M	Equity
02/03/2020	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.8	6.0							EUR	12M	Equity
28/02/2020	COIMA RES	Company Note	Davide Candela		BUY	12.3	9.1							EUR	12M	Equity
28/02/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/02/2020	COIMA RES	Equity Daily - Comment	Davide Candela	Roberto Ranieri	BUY	12.3	8.8							EUR	12M	Equity
28/02/2020	Eni	Equity Daily - Comment	Roberto Ranieri		Under Review	Under Review	11.8							EUR	12M	Equity
28/02/2020	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.2	5.6							EUR	12M	Equity
28/02/2020	Isagro	Equity Daily - Comment	Gabriele Berti	Sebastiano Grisetti	HOLD	1.37	1.02							EUR	12M	Equity
28/02/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.2	3.5							EUR	12M	Equity
28/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.53	ADD	0.53	0.52				EUR	12M	Equity
27/02/2020	Saipem	Company Flash	Roberto Ranieri		BUY	5.2	3.6							EUR	12M	Equity
27/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/02/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
27/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	20.9							EUR	12M	Equity
27/02/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	8.1							EUR	12M	Equity
27/02/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	18.6	12.1							EUR	12M	Equity
27/02/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	17.3							EUR	12M	Equity
27/02/2020	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.2	5.8							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
27/02/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.4	2.3							EUR	12M	Equity
27/02/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.19	1.16							EUR	12M	Equity
27/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.53	ADD	0.53	0.53				EUR	12M	Equity
26/02/2020	Davide Campari	Company Note	Luca Bacoccoli		HOLD	8.0	8.0							EUR	12M	Equity
26/02/2020	Sogefi	Company Note	Monica Bosio		HOLD	1.19	1.18							EUR	12M	Equity
26/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
26/02/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	7.9							EUR	12M	Equity
26/02/2020	Biesse	Equity Daily - Comment	Alberto Francese		HOLD	15.0	13.1							EUR	12M	Equity
26/02/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	7.0							EUR	12M	Equity
26/02/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.0	11.3							EUR	12M	Equity
26/02/2020	Fiera Milano	Equity Daily - Comment	Alberto Francese		BUY	6.7	4.5							EUR	12M	Equity
26/02/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.92	0.77							EUR	12M	Equity
26/02/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.4	2.2							EUR	12M	Equity
26/02/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	3.4							EUR	12M	Equity
25/02/2020	Biesse	Company Note	Alberto Francese		HOLD	15.0	13.7							EUR	12M	Equity
25/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
25/02/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	7.9							EUR	12M	Equity
25/02/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	20.7							EUR	12M	Equity
25/02/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	9.8	8.1							EUR	12M	Equity
25/02/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	8.0							EUR	12M	Equity
25/02/2020	ERG	Equity Daily - Comment	Roberto Ranieri		BUY	21.2	22.0							EUR	12M	Equity
25/02/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.92	0.76							EUR	12M	Equity
25/02/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	17.4							EUR	12M	Equity
25/02/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	7.2							EUR	12M	Equity
25/02/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	3.5							EUR	12M	Equity
25/02/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	Under Review	1.19							EUR	12M	Equity
24/02/2020	Elica	Company Note	Alberto Francese		ADD	4.0	3.5							EUR	12M	Equity
24/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/02/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		ADD	5.4	4.8							EUR	12M	Equity
24/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	22.1							EUR	12M	Equity
24/02/2020	Biesse	Equity Daily - Comment	Alberto Francese		Under Review	Under Review	15.3							EUR	12M	Equity
24/02/2020	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	12.4	9.2							EUR	12M	Equity
24/02/2020	Elica	Equity Daily - Comment	Alberto Francese		ADD	4.0	3.4							EUR	12M	Equity
24/02/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.5	6.1							EUR	12M	Equity
24/02/2020	Italian Equity Market	Equity Daily - Comment	Alberto Francese	Antonella Frongillo											12M	Equity
24/02/2020	IT Day	Equity Daily - Comment	Corporate Broking Research Team												12M	Equity
24/02/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	1.40	1.14							EUR	12M	Equity
24/02/2020	Sogefi	Equity Daily - Comment	Monica Bosio		HOLD	1.31	1.29							EUR	12M	Equity
24/02/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	13.2							EUR	12M	Equity
21/02/2020	Anima Holding	Company Note	Elena Perini, CFA		ADD	5.4	4.7							EUR	12M	Equity
21/02/2020	Esprinet	Special Event Company Comment	Gabriele Berti		BUY	6.8	5.5							EUR	12M	Equity
21/02/2020	Wiit	Special Event Company Comment	Gabriele Berti		ADD	116.0	107.5							EUR	12M	Equity
21/02/2020	Be	Special Event Company Comment	Gabriele Berti		BUY	1.45	1.35							EUR	12M	Equity
21/02/2020	Eurotech	Special Event Company Comment	Alberto Francese		HOLD	9.5	8.0							EUR	12M	Equity
21/02/2020	SeSa	Special Event Company Comment	Gabriele Berti		BUY	54.3	54.8							EUR	12M	Equity
21/02/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/02/2020	Italy - IT Day 2020	Special Event Flash	Corporate Broking Research Team												12M	Equity
21/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/02/2020	Aeffe	Equity Daily - Comment	Sebastiano Grisetti	Alberto Francese	BUY	2.2	1.46							EUR	12M	Equity
21/02/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.8							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
21/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	22.1							EUR	12M	Equity
21/02/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	23.7							EUR	12M	Equity
21/02/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	2.0							EUR	12M	Equity
21/02/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	54.3	54.8							EUR	12M	Equity
21/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.51	ADD	0.53	0.51				EUR	12M	Equity
21/02/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.0	16.9							EUR	12M	Equity
21/02/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	13.7							EUR	12M	Equity
20/02/2020	Aeffe	Company Note	Sebastiano Grisetti		BUY	2.2	1.47							EUR	12M	Equity
20/02/2020	Banca Mediolanum	Company Note	Elena Perini, CFA		HOLD	8.9	8.6							EUR	12M	Equity
20/02/2020	Pirelli	Company Flash	Monica Bosio		HOLD	5.3	4.9							EUR	12M	Equity
20/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/02/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.7							EUR	12M	Equity
20/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	22.7							EUR	12M	Equity
20/02/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	9.3							EUR	12M	Equity
20/02/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	24.2							EUR	12M	Equity
20/02/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.9	8.7							EUR	12M	Equity
20/02/2020	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	12.4	9.4							EUR	12M	Equity
20/02/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	5.3	4.9							EUR	12M	Equity
20/02/2020	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	9.5							EUR	12M	Equity
20/02/2020	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.8	6.8							EUR	12M	Equity
20/02/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	15.5	13.7							EUR	12M	Equity
20/02/2020	Utilities	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
19/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
19/02/2020	Abitare In	Equity Daily - Comment	Sebastiano Grisetti		BUY	54.9	48.6							EUR	12M	Equity
19/02/2020	Alkemy	Equity Daily - Comment	Gabriele Berti		BUY	12.3	6.9							EUR	12M	Equity
19/02/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	25.9							EUR	12M	Equity
19/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	22.8							EUR	12M	Equity
19/02/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	10.4	6.4							EUR	12M	Equity
19/02/2020	Datalogic	Equity Daily - Comment	Alberto Francese		BUY	22.5	16.7							EUR	12M	Equity
19/02/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	9.0							EUR	12M	Equity
19/02/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	9.0							EUR	12M	Equity
19/02/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.5	17.9							EUR	12M	Equity
19/02/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	6.1							EUR	12M	Equity
19/02/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	1.40	1.22							EUR	12M	Equity
19/02/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	5.0	4.7							EUR	12M	Equity
19/02/2020	Snam / Italgas	Equity Daily - Comment	Roberto Ranieri		ADD / ADD	5.10 / 6.50	5.06 / 6.19							EUR	12M	Equity
19/02/2020	Tenaris	Equity Daily - Comment	Bruno Permutti		Under Review	Under Review	9.4							EUR	12M	Equity
19/02/2020	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.8	6.7							EUR	12M	Equity
18/02/2020	Datalogic	Company Note	Alberto Francese		BUY	22.5	16.8							EUR	12M	Equity
18/02/2020	Technogym	Company Note - IOC	Antonella Frongillo		HOLD	11.8	11.6							EUR	12M	Equity
18/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
18/02/2020	Danieli	Equity Daily - Comment	Bruno Permutti		HOLD	17.7	15.4	HOLD	12.5	9.3				EUR	12M	Equity
18/02/2020	Davide Campari	Equity Daily - Comment	Luca Bacoccoli		HOLD	8.0	8.9							EUR	12M	Equity
18/02/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	18.6	13.0							EUR	12M	Equity
18/02/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.8	5.6							EUR	12M	Equity
18/02/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.0	12.3							EUR	12M	Equity
18/02/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	10.3	11.1							EUR	12M	Equity
18/02/2020	Technogym	Equity Daily - Comment	Antonella Frongillo		HOLD	11.8	11.4							EUR	12M	Equity
17/02/2020	Esprinet	Company Note	Gabriele Berti		BUY	6.8	5.2							EUR	12M	Equity
17/02/2020	Finecobank	Company Note	Elena Perini, CFA		HOLD	10.3	10.9							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
17/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		HOLD	23.6	22.8							EUR	12M	Equity
17/02/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	31.0	32.5							EUR	12M	Equity
17/02/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	8.0	6.7							EUR	12M	Equity
17/02/2020	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	78.0	61.0							EUR	12M	Equity
17/02/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.0	29.5							EUR	12M	Equity
17/02/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
17/02/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	38.5	40.4							EUR	12M	Equity
17/02/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	22.2	16.8							EUR	12M	Equity
17/02/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	54.3	54.9							EUR	12M	Equity
17/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.52	ADD	0.53	0.51				EUR	12M	Equity
17/02/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	15.5	12.6							EUR	12M	Equity
17/02/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	6.10 / 2.60	5.26 / 2.60							EUR	12M	Equity
14/02/2020	Tinexta	Company Note	Gabriele Berti		BUY	15.5	10.6							EUR	12M	Equity
14/02/2020	Atlantia	Company Note	Luca Bacoccoli		HOLD	23.6	22.7							EUR	12M	Equity
14/02/2020	Sanlorenzo	Company Note	Bruno Permutti		BUY	22.2	17.0							EUR	12M	Equity
14/02/2020	Orsero	Company Note	Gabriele Berti		BUY	8.3	6.9							EUR	12M	Equity
14/02/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/02/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	22.7	20.6							EUR	12M	Equity
14/02/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.5	4.3							EUR	12M	Equity
14/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.7							EUR	12M	Equity
14/02/2020	Cementir Holding	Equity Daily - Comment	Bruno Permutti		ADD	8.0	6.7							EUR	12M	Equity
14/02/2020	Elica	Equity Daily - Comment	Alberto Francese		ADD	4.0	3.7							EUR	12M	Equity
14/02/2020	Esprinet	Equity Daily - Comment	Gabriele Berti		BUY	6.5	5.2							EUR	12M	Equity
14/02/2020	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	13.0							EUR	12M	Equity
14/02/2020	IMA	Equity Daily - Comment	Roberto Ranieri		ADD	78.0	60.5							EUR	12M	Equity
14/02/2020	Interpump Group	Equity Daily - Comment	Bruno Permutti		ADD	32.0	27.6							EUR	12M	Equity
14/02/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
14/02/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	8.3	6.8							EUR	12M	Equity
14/02/2020	Recordati	Equity Daily - Comment	Bruno Permutti		HOLD	38.5	41.0							EUR	12M	Equity
14/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.53	ADD	0.53	0.52				EUR	12M	Equity
14/02/2020	Toscana Aeroporti	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.0	17.0							EUR	12M	Equity
14/02/2020	Unipol / UnipolSai	Equity Daily - Comment	Elena Perini, CFA		ADD / HOLD	6.10 / 2.60	4.94 / 2.49							EUR	12M	Equity
13/02/2020	Acea	Company Note	Davide Candela		ADD	22.7	20.6							EUR	12M	Equity
13/02/2020	Banca Generali	Company Note	Elena Perini, CFA		HOLD	31.0	31.1							EUR	12M	Equity
13/02/2020	Pirelli	Company Note	Monica Bosio		HOLD	5.0	4.6							EUR	12M	Equity
13/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/02/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	20.2	20.6							EUR	12M	Equity
13/02/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
13/02/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	31.0	32.1							EUR	12M	Equity
13/02/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	7.3							EUR	12M	Equity
13/02/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	10.2							EUR	12M	Equity
13/02/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	1.40	1.22							EUR	12M	Equity
13/02/2020	Pirelli	Equity Daily - Comment	Monica Bosio		HOLD	5.0	4.6							EUR	12M	Equity
13/02/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	22.0	16.9							EUR	12M	Equity
13/02/2020	SeSa	Equity Daily - Comment	Gabriele Berti		BUY	54.3	54.2							EUR	12M	Equity
13/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.51	ADD	0.53	0.50				EUR	12M	Equity
13/02/2020	Tinexta	Equity Daily - Comment	Gabriele Berti		BUY	14.1	10.6							EUR	12M	Equity
13/02/2020	Unipol	Equity Daily - Comment	Elena Perini, CFA		ADD	6.1	4.9							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
12/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
12/02/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	20.1	15.2							EUR	12M	Equity
12/02/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.8	8.5							EUR	12M	Equity
12/02/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.79							EUR	12M	Equity
12/02/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	2.1							EUR	12M	Equity
12/02/2020	Cellularline	Equity Daily - Comment	Gabriele Berti		BUY	10.4	6.6							EUR	12M	Equity
12/02/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	180.0	156.6							EUR	12M	Equity
12/02/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.7	11.0							EUR	12M	Equity
12/02/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	9.7							EUR	12M	Equity
12/02/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	10.2	6.9							EUR	12M	Equity
12/02/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	22.0	16.7							EUR	12M	Equity
12/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.50	ADD	0.53	0.49				EUR	12M	Equity
11/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
11/02/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.5							EUR	12M	Equity
11/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.9							EUR	12M	Equity
11/02/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	23.8							EUR	12M	Equity
11/02/2020	Banca Finnat	Equity Daily - Comment	Sebastiano Grisetti		BUY	0.57	0.29							EUR	12M	Equity
11/02/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	28.2	31.1							EUR	12M	Equity
11/02/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	20.1	15.0							EUR	12M	Equity
11/02/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.8	8.4							EUR	12M	Equity
11/02/2020	Centrale del Latte d'Italia	Equity Daily - Comment	Sebastiano Grisetti		HOLD	2.6	2.6							EUR	12M	Equity
11/02/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		HOLD	9.8	8.4							EUR	12M	Equity
11/02/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	18.6	12.8							EUR	12M	Equity
11/02/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	15.0	12.0							EUR	12M	Equity
11/02/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.7	11.7							EUR	12M	Equity
11/02/2020	illimity	Equity Daily - Comment	Manuela Meroni		BUY	12.2	9.5							EUR	12M	Equity
11/02/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	2.5							EUR	12M	Equity
11/02/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.4	2.5							EUR	12M	Equity
11/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.49	ADD	0.53	0.48				EUR	12M	Equity
11/02/2020	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	3.0							EUR	12M	Equity
10/02/2020	Fiat Chrysler Automobiles	Company Note	Monica Bosio		BUY	15.0	12.2							EUR	12M	Equity
10/02/2020	CNH Industrial	Company Note	Monica Bosio		HOLD	9.8	9.1							EUR	12M	Equity
10/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/02/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.5	4.6							EUR	12M	Equity
10/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.8							EUR	12M	Equity
10/02/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	28.2	30.4							EUR	12M	Equity
10/02/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.8	8.3							EUR	12M	Equity
10/02/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.5	1.84							EUR	12M	Equity
10/02/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	21.4	22.7							EUR	12M	Equity
10/02/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	8.6							EUR	12M	Equity
10/02/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	18.6	12.9							EUR	12M	Equity
10/02/2020	EXOR	Equity Daily - Comment	Monica Bosio		BUY	78.1	70.2							EUR	12M	Equity
10/02/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.7	11.7							EUR	12M	Equity
10/02/2020	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	3.0							EUR	12M	Equity
07/02/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/02/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	9.3							EUR	12M	Equity
07/02/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.78							EUR	12M	Equity
07/02/2020	Banca Sistema	Equity Daily - Comment	Manuela Meroni		BUY	2.5	1.76							EUR	12M	Equity
07/02/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	2.0							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
07/02/2020	Buzzi Unicem	Equity Daily - Comment	Bruno Permutti		ADD	21.4	22.6							EUR	12M	Equity
07/02/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	7.3							EUR	12M	Equity
07/02/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	8.6							EUR	12M	Equity
07/02/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	7.4	5.1							EUR	12M	Equity
07/02/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.07							EUR	12M	Equity
07/02/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	8.1							EUR	12M	Equity
07/02/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	Under Review	12.4							EUR	12M	Equity
07/02/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	4.2							EUR	12M	Equity
07/02/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	9.4							EUR	12M	Equity
07/02/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	3.9							EUR	12M	Equity
07/02/2020	Saras	Equity Daily - Comment	Roberto Ranieri		HOLD	1.90	1.29							EUR	12M	Equity
07/02/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	13.9							EUR	12M	Equity
06/02/2020	Elica	Company Note	Alberto Francese		ADD	4.0	3.5							EUR	12M	Equity
06/02/2020	Banca Mediolanum	Company Note	Elena Perini, CFA		HOLD	8.8	8.3							EUR	12M	Equity
06/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
06/02/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	11.5							EUR	12M	Equity
06/02/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	25.0	26.9							EUR	12M	Equity
06/02/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	9.2							EUR	12M	Equity
06/02/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.8	8.3							EUR	12M	Equity
06/02/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	1.96							EUR	12M	Equity
06/02/2020	Credito Emiliano	Equity Daily - Comment	Manuela Meroni		BUY	7.4	4.9							EUR	12M	Equity
06/02/2020	Enel	Equity Daily - Comment	Roberto Ranieri		ADD	7.6	8.1							EUR	12M	Equity
06/02/2020	Ferrari	Equity Daily - Comment	Monica Bosio		ADD	180.0	153.3							EUR	12M	Equity
06/02/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	12.3							EUR	12M	Equity
06/02/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	2.6							EUR	12M	Equity
06/02/2020	Mediobanca	Equity Daily - Comment	Manuela Meroni		BUY	9.9	9.6							EUR	12M	Equity
06/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.49	ADD	0.53	0.48				EUR	12M	Equity
06/02/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
06/02/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	12.8							EUR	12M	Equity
05/02/2020	Ferrari	Company Note	Monica Bosio		ADD	180.0	150.7							EUR	12M	Equity
05/02/2020	Banca Generali	Company Note	Elena Perini, CFA		HOLD	28.2	28.8							EUR	12M	Equity
05/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
05/02/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	28.2	29.7							EUR	12M	Equity
05/02/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Sebastiano Grisetti	BUY	0.15	0.13							EUR	12M	Equity
05/02/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	18.6	12.8							EUR	12M	Equity
05/02/2020	Ferrari	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	150.7							EUR	12M	Equity
05/02/2020	Pirelli	Equity Daily - Comment	Monica Bosio		ADD	6.1	4.4							EUR	12M	Equity
05/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.49	ADD	0.53	0.48				EUR	12M	Equity
05/02/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
05/02/2020	Terna	Equity Daily - Comment	Roberto Ranieri		HOLD	5.8	6.4							EUR	12M	Equity
05/02/2020	Unicredit	Equity Daily - Comment	Manuela Meroni		ADD	14.4	12.6							EUR	12M	Equity
04/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
04/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.1							EUR	12M	Equity
04/02/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.5	17.3							EUR	12M	Equity
04/02/2020	Ferrari	Equity Daily - Comment	Monica Bosio		HOLD	160.0	154.3							EUR	12M	Equity
04/02/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	11.8							EUR	12M	Equity
04/02/2020	Guala Closures	Equity Daily - Comment	Alberto Francese		BUY	9.9	6.9							EUR	12M	Equity
04/02/2020	LU-VE	Equity Daily - Comment	Alberto Francese		BUY	15.9	13.4							EUR	12M	Equity
04/02/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.4	2.5							EUR	12M	Equity
04/02/2020	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	23.2	20.9							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
04/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.48	ADD	0.53	0.48				EUR	12M	Equity
03/02/2020	De' Longhi	Company Note	Luca Bacoccoli		HOLD	17.5	17.1							EUR	12M	Equity
03/02/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
03/02/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	25.0	25.7							EUR	12M	Equity
03/02/2020	Ascopiave / Hera	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD / BUY	4.50 / 4.70	4.42 / 4.10							EUR	12M	Equity
03/02/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.2							EUR	12M	Equity
03/02/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	17.5	17.0							EUR	12M	Equity
03/02/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	4.1							EUR	12M	Equity
03/02/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	1.40	1.14							EUR	12M	Equity
03/02/2020	Leonardo	Equity Daily - Comment	Monica Bosio		BUY	14.0	11.2							EUR	12M	Equity
03/02/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.4	2.5							EUR	12M	Equity
03/02/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.49	ADD	0.53	0.47				EUR	12M	Equity
03/02/2020	Telecom Services	Equity Daily - Comment	Antonella Frongillo												12M	Equity
31/01/2020	Leonardo	Company Flash	Monica Bosio		BUY	14.0	11.0							EUR	12M	Equity
31/01/2020	Azimut Holding	Special Event Company Comment	Elena Perini, CFA		HOLD	20.5	22.9							EUR	12M	Equity
31/01/2020	Avio	Special Event Company Comment	Bruno Permutti		BUY	18.1	14.9							EUR	12M	Equity
31/01/2020	Interpump Group	Special Event Company Comment	Bruno Permutti		ADD	32.0	26.4							EUR	12M	Equity
31/01/2020	Diasorin	Special Event Company Comment	Bruno Permutti		REDUCE	89.6	113.2							EUR	12M	Equity
31/01/2020	Wiit	Special Event Company Comment	Gabriele Berti		ADD	116.0	103.0							EUR	12M	Equity
31/01/2020	Pattern	Special Event Company Comment	Sebastiano Grisetti		BUY	4.8	4.8							EUR	12M	Equity
31/01/2020	Valsoia	Special Event Company Comment	Gabriele Berti		BUY	16.6	11.8							EUR	12M	Equity
31/01/2020	Prima Industrie	Special Event Company Comment	Alberto Francese		ADD	18.6	16.7							EUR	12M	Equity
31/01/2020	Datalogic	Special Event Company Comment	Alberto Francese		BUY	22.2	15.9							EUR	12M	Equity
31/01/2020	Eurotech	Special Event Company Comment	Alberto Francese		HOLD	9.5	7.6							EUR	12M	Equity
31/01/2020	Guala Closures	Special Event Company Comment	Alberto Francese		BUY	9.9	7.3							EUR	12M	Equity
31/01/2020		Weekly Preview	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/01/2020	ISMO Paris - January 2020	Special Event Flash	Corporate Broking Research Team	Equity Research Team											12M	Equity
31/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
31/01/2020	Asset Gatherers	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
31/01/2020	ASTM	Equity Daily - Comment	Luca Bacoccoli		HOLD	28.3	26.9							EUR	12M	Equity
31/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.7							EUR	12M	Equity
31/01/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	8.9							EUR	12M	Equity
31/01/2020	Credito Valtellinese	Equity Daily - Comment	Manuela Meroni		HOLD	0.11	0.07							EUR	12M	Equity
31/01/2020	Hera / Ascopiave	Equity Daily - Comment	Roberto Ranieri		BUY / ADD	4.70 / 4.50	4.24 / 4.06							EUR	12M	Equity
31/01/2020	Leonardo	Equity Daily - Comment	Monica Bosio		Under Review	Under Review	11.0							EUR	12M	Equity
30/01/2020	ASTM	Company Note - IOC	Luca Bacoccoli		HOLD	28.3	26.0							EUR	12M	Equity
30/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
30/01/2020	Acea	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	20.2	21.8							EUR	12M	Equity
30/01/2020	Aeffe	Equity Daily - Comment	Sebastiano Grisetti	Alberto Francese	Under Review	Under Review	1.74							EUR	12M	Equity
30/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.5							EUR	12M	Equity
30/01/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
30/01/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	3.1							EUR	12M	Equity
30/01/2020	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.8	11.2							EUR	12M	Equity
30/01/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
30/01/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.20	0.94							EUR	12M	Equity
29/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
29/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	22.3							EUR	12M	Equity
29/01/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.8	8.5							EUR	12M	Equity
29/01/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	7.3							EUR	12M	Equity
29/01/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.1	16.1							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
29/01/2020	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.8	10.8							EUR	12M	Equity
29/01/2020	RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY	1.20	0.94							EUR	12M	Equity
29/01/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.51	ADD	0.53	0.50				EUR	12M	Equity
28/01/2020	Hera	Company Note	Roberto Ranieri		BUY	4.7	3.9							EUR	12M	Equity
28/01/2020	Banca IFIS	Company Note	Manuela Meroni		BUY	20.1	14.6							EUR	12M	Equity
28/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
28/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.0							EUR	12M	Equity
28/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.0							EUR	12M	Equity
28/01/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	20.1	14.4							EUR	12M	Equity
28/01/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.1	16.0							EUR	12M	Equity
28/01/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	18.6	13.2							EUR	12M	Equity
28/01/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	4.2							EUR	12M	Equity
28/01/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.49	ADD	0.53	0.48				EUR	12M	Equity
27/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
27/01/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	11.9							EUR	12M	Equity
27/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.4							EUR	12M	Equity
27/01/2020	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	2.80 / 1.20	2.75 / 0.96							EUR	12M	Equity
27/01/2020	Capital Goods	Equity Daily - Comment	Bruno Permutti												12M	Equity
27/01/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.92	0.88							EUR	12M	Equity
27/01/2020	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	13.0							EUR	12M	Equity
27/01/2020	Iren	Equity Daily - Comment	Roberto Ranieri		BUY	3.4	3.0							EUR	12M	Equity
27/01/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	10.3	10.6							EUR	12M	Equity
24/01/2020	Triboo	Company Note	Gabriele Berti		BUY	2.4	1.63							EUR	12M	Equity
24/01/2020	Sanlorenzo	Company Note - IOC	Bruno Permutti		BUY	22.0	16.8							EUR	12M	Equity
24/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
24/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.7							EUR	12M	Equity
24/01/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.1	16.7							EUR	12M	Equity
24/01/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	17.9							EUR	12M	Equity
24/01/2020	Maire Tecnimont	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	2.5							EUR	12M	Equity
24/01/2020	Pirelli	Equity Daily - Comment	Monica Bosio		ADD	6.1	4.9							EUR	12M	Equity
24/01/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	10.3	10.3							EUR	12M	Equity
24/01/2020	Sanlorenzo	Equity Daily - Comment	Bruno Permutti		BUY	22.0	17.0							EUR	12M	Equity
24/01/2020	Communications	Equity Daily - Comment	Antonella Frongillo												12M	Equity
24/01/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.4	1.55							EUR	12M	Equity
23/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
23/01/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	12.0	9.5							EUR	12M	Equity
23/01/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.1	16.8							EUR	12M	Equity
23/01/2020	De' Longhi	Equity Daily - Comment	Luca Bacoccoli		HOLD	18.1	16.8							EUR	12M	Equity
23/01/2020	IGD	Equity Daily - Comment	Roberto Ranieri		BUY	9.2	6.2							EUR	12M	Equity
23/01/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.5	5.7							EUR	12M	Equity
23/01/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.50	ADD	0.53	0.49				EUR	12M	Equity
23/01/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.00	1.62							EUR	12M	Equity
22/01/2020	IGD	Company Note	Roberto Ranieri		BUY	9.2	6.3							EUR	12M	Equity
22/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
22/01/2020	Abitare In	Equity Daily - Comment	Sebastiano Grisetti		BUY	54.9	49.8							EUR	12M	Equity
22/01/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	12.0							EUR	12M	Equity
22/01/2020	Auto & Components	Equity Daily - Comment	Monica Bosio												12M	Equity
22/01/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	7.5							EUR	12M	Equity
22/01/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.92	0.90							EUR	12M	Equity
22/01/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	18.3							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
22/01/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.51	ADD	0.53	0.49				EUR	12M	Equity
21/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
21/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.8							EUR	12M	Equity
21/01/2020	Cairo Communication / RCS Mediagroup	Equity Daily - Comment	Antonella Frongillo		BUY / BUY	2.80 / 1.20	2.78 / 0.96							EUR	12M	Equity
21/01/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	18.6	13.9							EUR	12M	Equity
21/01/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.92	0.91							EUR	12M	Equity
21/01/2020	Massimo Zanetti Beverage Group	Equity Daily - Comment	Luca Bacoccoli		HOLD	6.2	5.8							EUR	12M	Equity
21/01/2020	Poste Italiane	Equity Daily - Comment	Manuela Meroni	Elena Perini, CFA	ADD	10.3	10.4							EUR	12M	Equity
20/01/2020	Credito Emiliano	Special Event Company Comment	Manuela Meroni		BUY	7.4	5.1							EUR	12M	Equity
20/01/2020	Banca Sistema	Special Event Company Comment	Manuela Meroni		BUY	2.5	1.82							EUR	12M	Equity
20/01/2020	Banca IFIS	Special Event Company Comment	Manuela Meroni		BUY	18.1	14.8							EUR	12M	Equity
20/01/2020	Poste Italiane	Special Event Company Comment	Manuela Meroni	Elena Perini, CFA	ADD	10.3	10.3							EUR	12M	Equity
20/01/2020	Snam	Special Event Company Comment	Roberto Ranieri		ADD	5.1	5.0							EUR	12M	Equity
20/01/2020	Italgas	Special Event Company Comment	Roberto Ranieri		ADD	6.5	5.8							EUR	12M	Equity
20/01/2020	Unipol / UnipolSai	Special Event Company Comment	Elena Perini, CFA		ADD / HOLD	6.10 / 2.60	4.95 / 2.50							EUR	12M	Equity
20/01/2020	COIMA RES	Special Event Company Comment	Roberto Ranieri	Davide Candela	BUY	12.4	8.9							EUR	12M	Equity
20/01/2020	Interpump Group	Special Event Company Comment	Bruno Permutti		ADD	32.0	28.9							EUR	12M	Equity
20/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
20/01/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	11.9							EUR	12M	Equity
20/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.6							EUR	12M	Equity
20/01/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	18.6	13.9							EUR	12M	Equity
20/01/2020	Lucisano Media Group	Equity Daily - Comment	Sebastiano Grisetti		BUY	2.5	1.85							EUR	12M	Equity
20/01/2020	Saipem	Equity Daily - Comment	Roberto Ranieri		BUY	5.9	4.4							EUR	12M	Equity
20/01/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.51	ADD	0.53	0.50				EUR	12M	Equity
20/01/2020	Triboo	Equity Daily - Comment	Gabriele Berti		BUY	2.00	1.56							EUR	12M	Equity
17/01/2020	Finecobank	Special Event Company Comment	Elena Perini, CFA		HOLD	9.7	11.2							EUR	12M	Equity
17/01/2020	Anima Holding	Special Event Company Comment	Elena Perini, CFA		BUY	5.0	4.6							EUR	12M	Equity
17/01/2020	Azimut Holding	Special Event Company Comment	Elena Perini, CFA		HOLD	20.5	23.7							EUR	12M	Equity
17/01/2020	Banca Mediolanum	Special Event Company Comment	Elena Perini, CFA		HOLD	8.8	8.7							EUR	12M	Equity
17/01/2020	Banca Generali	Special Event Company Comment	Elena Perini, CFA		HOLD	28.2	30.3							EUR	12M	Equity
17/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
17/01/2020	Abitare In	Equity Daily - Comment	Sebastiano Grisetti		BUY	54.9	45.8							EUR	12M	Equity
17/01/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.5	4.0							EUR	12M	Equity
17/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.7							EUR	12M	Equity
17/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.7							EUR	12M	Equity
17/01/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	7.2							EUR	12M	Equity
17/01/2020	ENAV	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	6.1	5.6							EUR	12M	Equity
17/01/2020	Eni	Equity Daily - Comment	Roberto Ranieri		BUY	18.6	13.9							EUR	12M	Equity
17/01/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	12.5							EUR	12M	Equity
17/01/2020	Gamenet Group	Equity Daily - Comment	Luca Bacoccoli		Tender Shares	Tender Shares	13.0							EUR	12M	Equity
17/01/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
16/01/2020	Abitare In	Company Note	Sebastiano Grisetti		BUY	54.9	42.4							EUR	12M	Equity
16/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
16/01/2020	Abitare In	Equity Daily - Comment	Sebastiano Grisetti		ADD	56.3	42.6							EUR	12M	Equity
16/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.5							EUR	12M	Equity
16/01/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	7.2							EUR	12M	Equity
16/01/2020	COIMA RES	Equity Daily - Comment	Roberto Ranieri	Davide Candela	BUY	12.4	8.8							EUR	12M	Equity
16/01/2020	d'Amico International Shipping	Equity Daily - Comment	Gabriele Berti	Sebastiano Grisetti	BUY	0.15	0.14							EUR	12M	Equity
16/01/2020	Eni / Saipem	Equity Daily - Comment	Roberto Ranieri		BUY / BUY	18.60 / 5.90	13.80 / 4.40							EUR	12M	Equity
16/01/2020	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	23.2	21.3							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
16/01/2020	Real Estate	Equity Daily - Comment	Roberto Ranieri	Davide Candela											12M	Equity
16/01/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.51	ADD	0.53	0.50				EUR	12M	Equity
15/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
15/01/2020	AlgoWatt	Equity Daily - Comment	Alberto Francese	Sebastiano Grisetti	Suspended	Suspended	0.40							EUR	12M	Equity
15/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.0							EUR	12M	Equity
15/01/2020	Banca Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	28.2	30.0							EUR	12M	Equity
15/01/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	18.1	14.9							EUR	12M	Equity
15/01/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	2.0							EUR	12M	Equity
15/01/2020	Italgas	Equity Daily - Comment	Roberto Ranieri		ADD	6.5	5.6							EUR	12M	Equity
15/01/2020	Snam	Equity Daily - Comment	Roberto Ranieri		ADD	5.1	4.8							EUR	12M	Equity
15/01/2020	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.9							EUR	12M	Equity
14/01/2020	AlgoWatt	Company Note	Alberto Francese		Suspended	Suspended	0.40							EUR	12M	Equity
14/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
14/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.2							EUR	12M	Equity
14/01/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	23.4							EUR	12M	Equity
14/01/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	20.5	23.4							EUR	12M	Equity
14/01/2020	Fiat Chrysler Automobiles	Equity Daily - Comment	Monica Bosio		BUY	16.0	12.8							EUR	12M	Equity
14/01/2020	Insurance	Equity Daily - Comment	Elena Perini, CFA												12M	Equity
14/01/2020	Leonardo	Equity Daily - Comment	Monica Bosio		ADD	12.8	11.3							EUR	12M	Equity
14/01/2020	Orsero	Equity Daily - Comment	Gabriele Berti		BUY	10.2	6.3							EUR	12M	Equity
14/01/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.51	ADD	0.53	0.50				EUR	12M	Equity
14/01/2020	UBI Banca	Equity Daily - Comment	Manuela Meroni		ADD	3.9	2.9							EUR	12M	Equity
13/01/2020	Azimut Holding	Company Note	Elena Perini, CFA		HOLD	20.5	22.4							EUR	12M	Equity
13/01/2020	Hera	Company Flash	Roberto Ranieri		BUY	4.7	3.9							EUR	12M	Equity
13/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
13/01/2020	Ascopiave	Equity Daily - Comment	Davide Candela	Roberto Ranieri	ADD	4.5	3.9							EUR	12M	Equity
13/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.5							EUR	12M	Equity
13/01/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	18.5							EUR	12M	Equity
13/01/2020	Hera	Equity Daily - Comment	Roberto Ranieri		BUY	4.7	3.9							EUR	12M	Equity
13/01/2020	Piaggio	Equity Daily - Comment	Monica Bosio		BUY	3.4	2.8							EUR	12M	Equity
13/01/2020	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	23.2	21.5							EUR	12M	Equity
13/01/2020	Telecom Italia / INWIT	Equity Daily - Comment	Antonella Frongillo		BUY / No Rating	0.62	0.52 / 8.77	ADD	0.53	0.51				EUR	12M	Equity
10/01/2020	Wiit	Company Note	Gabriele Berti		ADD	116.0	99.6							EUR	12M	Equity
10/01/2020	Juventus FC	Company Note	Alberto Francese		ADD	1.40	1.26							EUR	12M	Equity
10/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
10/01/2020	Aeroporto di Bologna	Equity Daily - Comment	Luca Bacoccoli		HOLD	11.6	12.0							EUR	12M	Equity
10/01/2020	Anima Holding	Equity Daily - Comment	Elena Perini, CFA		BUY	5.0	4.6							EUR	12M	Equity
10/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.5							EUR	12M	Equity
10/01/2020	Autogrill	Equity Daily - Comment	Luca Bacoccoli		BUY	11.5	9.4							EUR	12M	Equity
10/01/2020	Azimut Holding	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.9	23.6							EUR	12M	Equity
10/01/2020	Banca Monte dei Paschi di Siena	Equity Daily - Comment	Manuela Meroni		HOLD	Under Review	1.44							EUR	12M	Equity
10/01/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	7.3							EUR	12M	Equity
10/01/2020	Fincantieri	Equity Daily - Comment	Monica Bosio		HOLD	0.92	0.91							EUR	12M	Equity
10/01/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.7	11.6							EUR	12M	Equity
10/01/2020	Juventus FC	Equity Daily - Comment	Alberto Francese		ADD	1.40	1.26							EUR	12M	Equity
10/01/2020	Prysmian	Equity Daily - Comment	Monica Bosio		BUY	23.2	21.4							EUR	12M	Equity
09/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
09/01/2020	Amplifon	Equity Daily - Comment	Bruno Permutti		HOLD	25.0	25.9							EUR	12M	Equity
09/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	21.4							EUR	12M	Equity
09/01/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.8	8.8							EUR	12M	Equity

Circulation Date	Company or Sector	Reason	Primary Analyst/Team	Secondary Analyst/Team	Rating (Ord.)	Target Price (Ord.)	Mkt Price (Ord.)	Rating (Sav.)	Target Price (Sav.)	Mkt Price (Sav.)	Rating (Priv.)	Target Price (Priv.)	Mkt Price (Priv.)	Currency	Investment Horizon	Research Office
09/01/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.8	8.8							EUR	12M	Equity
09/01/2020	Banco BPM	Equity Daily - Comment	Manuela Meroni		BUY	2.8	1.98							EUR	12M	Equity
09/01/2020	Cattolica Assicurazioni	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.2	7.2							EUR	12M	Equity
09/01/2020	CNH Industrial	Equity Daily - Comment	Monica Bosio		BUY	12.0	9.9							EUR	12M	Equity
09/01/2020	Generali	Equity Daily - Comment	Elena Perini, CFA		HOLD	18.7	18.4							EUR	12M	Equity
09/01/2020	Media	Equity Daily - Comment	Antonella Frongillo												12M	Equity
08/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
08/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.6							EUR	12M	Equity
08/01/2020	Banca IFIS	Equity Daily - Comment	Manuela Meroni		BUY	18.1	13.9							EUR	12M	Equity
08/01/2020	Banca Mediolanum	Equity Daily - Comment	Elena Perini, CFA		HOLD	8.8	8.6							EUR	12M	Equity
08/01/2020	Oil & Gas	Equity Daily - Comment	Roberto Ranieri												12M	Equity
08/01/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.55	ADD	0.53	0.53				EUR	12M	Equity
08/01/2020	Wiit	Equity Daily - Comment	Gabriele Berti		HOLD	84.5	97.2							EUR	12M	Equity
07/01/2020		Daily Note	Equity Research Team	Corporate Broking Research Team											12M	Equity
07/01/2020	AlgoWatt	Equity Daily - Comment	Alberto Francese	Sebastiano Grisetti	Suspended	Suspended	0.40							EUR	12M	Equity
07/01/2020	Atlantia	Equity Daily - Comment	Luca Bacoccoli		Under Review	Under Review	20.2							EUR	12M	Equity
07/01/2020	Finecobank	Equity Daily - Comment	Elena Perini, CFA		HOLD	9.7	10.6							EUR	12M	Equity
07/01/2020	Telecom Italia	Equity Daily - Comment	Antonella Frongillo		BUY	0.62	0.55	ADD	0.53	0.54				EUR	12M	Equity