

Retail Research - Equity Publications in Last 12M

A2A

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	1.54	Moderately Positive	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	1.30	Moderately Positive	12M	Brizzolara Ester
16/06/2022	Mensile Azioni	Ordinary share	1.34	Moderately Positive	12M	Brizzolara Ester

Airbus

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	126.00	Moderately Positive	12M	Carozza Laura Toia Piero

Allianz

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
08/09/2022	Nota societaria	Ordinary share	169.14	Moderately Positive	12M	Toia Piero Carozza Laura

Amazon

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
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16/03/2023	Mensile Azioni	Ordinary share	92.43 USD	Positive	12M	Toia Piero Carozza Laura
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Apple

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	160.80 USD	Moderately Positive	12M	Toia Piero Carozza Laura
14/07/2022	Mensile Azioni	Ordinary share	144.87 USD	Moderately Positive	12M	Toia Piero Carozza Laura

Asml Holding

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	591.30	Moderately Positive	12M	Carozza Laura Toia Piero

Atlantia

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/10/2022	Mensile Azioni	Ordinary share	22.51	Neutral	12M	Brizzolara Ester

Autogrill

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
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16/03/2023	Mensile Azioni	Ordinary share	6.66	No Rating	12M	Brizzolara Ester
14/07/2022	Mensile Azioni	Ordinary share	6.34	No Rating	12M	Brizzolara Ester

AXA

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
26/05/2023	Nota societaria	Ordinary share	27.16	Moderately Positive	12M	Toia Piero Carozza Laura
13/10/2022	Mensile Azioni	Ordinary share	23.18	Moderately Positive	12M	Toia Piero Carozza Laura

Banca Mediolanum

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	8.22	Moderately Positive	12M	Brizzolara Ester
12/01/2023	Mensile Azioni	Ordinary share	8.28	Moderately Positive	12M	Brizzolara Ester
13/10/2022	Mensile Azioni	Ordinary share	6.64	Moderately Positive	12M	Brizzolara Ester

Banca Monte dei Paschi di Siena

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	2.14	Neutral	12M	Brizzolara Ester
09/02/2023	Mensile Azioni	Ordinary share	2.37	Neutral	12M	Brizzolara Ester
10/11/2022	Mensile Azioni	Ordinary share	1.81	Neutral	12M	Brizzolara Ester

14/07/2022	Mensile Azioni	Ordinary share	0.51	Neutral	12M	Brizzolara Ester
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Banco Bilbao

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/07/2022	Mensile Azioni	Ordinary share	4.29	Neutral	12M	Toia Piero Carozza Laura

Banco BPM

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	3.76	Moderately Positive	12M	Brizzolara Ester
12/01/2023	Mensile Azioni	Ordinary share	3.62	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	2.77	Moderately Positive	12M	Brizzolara Ester

Banco Santander

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
13/10/2022	Mensile Azioni	Ordinary share	2.50	Moderately Positive	12M	Toia Piero Carozza Laura

Basf

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
21/04/2023	Nota societaria	Ordinary share	50.83	Neutral	12M	Toia Piero

21/04/2023	Nota societaria	Ordinary share	50.83	Neutral	12M	Carozza Laura
16/03/2023	Mensile Azioni	Ordinary share	45.70	Neutral	12M	Carozza Laura
						Toia Piero

Bayer

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	51.11	Neutral	12M	Toia Piero
						Carozza Laura

BMW

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/07/2022	Mensile Azioni	Ordinary share	73.79	Moderately Positive	12M	Toia Piero
						Carozza Laura

BNP Paribas

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2022	Mensile Azioni	Ordinary share	50.56	Moderately Positive	12M	Carozza Laura
						Toia Piero

Buzzi Unicem

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
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12/01/2023	Mensile Azioni	Ordinary share	19.52	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	16.59	Moderately Positive	12M	Brizzolara Ester

Chevron Corp.

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/09/2022	Mensile Azioni	Ordinary share	162.5	Moderately Positive	12M	Toia Piero Carozza Laura

CNH Industrial

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	13.00	Moderately Positive	12M	Brizzolara Ester
12/01/2023	Mensile Azioni	Ordinary share	15.70	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	12.65	Moderately Positive	12M	Brizzolara Ester

Coca-Cola Company

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	59.81 USD	Moderately Positive	12M	Carozza Laura Toia Piero
10/11/2022	Mensile Azioni	Ordinary share	59.49 USD	Moderately Positive	12M	Carozza Laura Toia Piero

Credit Agricole

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	10.79	Moderately Positive	12M	Toia Piero Carozza Laura
18/08/2022	Nota societaria	Ordinary share	9,90	Moderately Positive	12M	Carozza Laura Toia Piero

Davide Campari

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	10.45	Moderately Positive	12M	Brizzolara Ester
10/11/2022	Mensile Azioni	Ordinary share	9.33	Moderately Positive	12M	Brizzolara Ester
16/06/2022	Mensile Azioni	Ordinary share	9.42	Moderately Positive	12M	Brizzolara Ester

E.On

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	11.80	Moderately Positive	12M	Carozza Laura Toia Piero

Enel

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
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14/04/2023	Mensile Azioni	Ordinary share	5.90	Moderately Positive	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	5.20	Moderately Positive	12M	Brizzolara Ester
10/11/2022	Mensile Azioni	Ordinary share	4.74	Moderately Positive	12M	Brizzolara Ester
06/10/2022	Nota societaria	Ordinary share	4.33	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	4.99	Moderately Positive	12M	Brizzolara Ester

Engie

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/12/2022	Mensile Azioni	Ordinary share	14.39	Moderately Positive	12M	Carozza Laura Toia Piero

Eni

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	13.64	Moderately Positive	12M	Brizzolara Ester
01/03/2023	Nota societaria	Ordinary share	13.32	Moderately Positive	12M	Brizzolara Ester
10/11/2022	Mensile Azioni	Ordinary share	14.27	Moderately Positive	12M	Brizzolara Ester
20/07/2022	Nota societaria	Ordinary share	11.304	Moderately Positive	12M	Romani Mario Guida Paolo Brizzolara Ester

Erg

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/01/2023	Mensile Azioni	Ordinary share	27.60	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	32.16	Moderately Positive	12M	Brizzolara Ester

Ferrari

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	242.30	Moderately Positive	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	210.40	Moderately Positive	12M	Brizzolara Ester
14/07/2022	Mensile Azioni	Ordinary share	191.00	Moderately Positive	12M	Brizzolara Ester

Fincantieri

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	0.57	Moderately Positive	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	0.54	Moderately Positive	12M	Brizzolara Ester

Fresenius Se & Co KgaA

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
10/11/2022	Mensile Azioni	Ordinary share	23.36	Moderately Positive	12M	Carozza Laura Toia Piero

Generali

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	18.61	Moderately Positive	12M	Brizzolara Ester
12/01/2023	Mensile Azioni	Ordinary share	17.18	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	15.42	Moderately Positive	12M	Brizzolara Ester

Geox

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	1.11	Moderately Positive	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	0.81	Moderately Positive	12M	Brizzolara Ester
16/06/2022	Mensile Azioni	Ordinary share	0.75	Moderately Positive	12M	Brizzolara Ester

Iren

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	1.88	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	1.57	Moderately Positive	12M	Brizzolara Ester

Italgas

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	5.98	Neutral	12M	Brizzolara Ester

10/11/2022	Mensile Azioni	Ordinary share	5.25	Neutral	12M	Brizzolara Ester
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Kering

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
09/02/2023	Mensile Azioni	Ordinary share	576	Moderately Positive	12M	Toia Piero Carozza Laura

Leonardo

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	11.04	Moderately Positive	12M	Brizzolara Ester
13/10/2022	Mensile Azioni	Ordinary share	7.50	Moderately Positive	12M	Brizzolara Ester

LVMH

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	884.50	Moderately Positive	12M	Toia Piero Carozza Laura
16/11/2022	Nota societaria	Ordinary share	704.2	Moderately Positive	12M	Toia Piero Carozza Laura

MediaForEurope

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
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14/04/2023	Mensile Azioni	Ordinary share	0.70	Moderately Positive	12M	Brizzolara Ester
13/10/2022	Mensile Azioni	Ordinary share	0.43	Moderately Positive	12M	Brizzolara Ester

Mediobanca

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	11.06	Neutral	12M	Brizzolara Ester
14/04/2023	Mensile Azioni	Ordinary share	9.44	Moderately Positive	12M	Brizzolara Ester
10/11/2022	Mensile Azioni	Ordinary share	9.63	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	8.46	Moderately Positive	12M	Brizzolara Ester

Mercedes-Benz

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
25/01/2023	Nota societaria	Ordinary share	67.27	Moderately Positive	12M	Toia Piero Carozza Laura

Microsoft Corp.

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	253.92 USD	Moderately Positive	12M	Toia Piero Carozza Laura
03/08/2022	Nota societaria	Ordinary share	278.01 USD	Moderately Positive	12M	Toia Piero Carozza Laura

Moncler

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	58.18	Moderately Positive	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	50.08	Moderately Positive	12M	Brizzolara Ester

Mondadori

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	2.04	Moderately Positive	12M	Brizzolara Ester
13/10/2022	Mensile Azioni	Ordinary share	1.60	Moderately Positive	12M	Brizzolara Ester

Nike

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/01/2023	Mensile Azioni	Ordinary share	124.85 USD	Moderately Positive	12M	Carozza Laura Toia Piero

Orange

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
07/03/2023	Nota societaria	Ordinary share	10.87	Moderately Positive	12M	Carozza Laura Toia Piero
15/09/2022	Mensile Azioni	Ordinary share	10.20	Moderately Positive	12M	Carozza Laura

15/09/2022	Mensile Azioni	Ordinary share	10.20	Moderately Positive	12M	Toia Piero
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Pfizer

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/12/2022	Mensile Azioni	Ordinary share	52.16 USD	Moderately Positive	12M	Toia Piero Carozza Laura

Pirelli & CO

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	4.64	Moderately Positive	12M	Brizzolara Ester
16/03/2023	Mensile Azioni	Ordinary share	4.50	Moderately Positive	12M	Brizzolara Ester
10/11/2022	Mensile Azioni	Ordinary share	4.08	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	3.92	Moderately Positive	12M	Brizzolara Ester
16/06/2022	Mensile Azioni	Ordinary share	4.07	Moderately Positive	12M	Brizzolara Ester

Poste Italiane

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	9.35	Moderately Positive	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	9.38	Moderately Positive	12M	Brizzolara Ester

Prysmian

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	36.69	Neutral	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	33.14	Neutral	12M	Brizzolara Ester

Repsol

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	14.24	Moderately Positive	12M	Toia Piero
						Carozza Laura

Royal Dutch Shell

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	24.38	Neutral	12M	Toia Piero
						Carozza Laura

RWE

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	39.67	Moderately Positive	12M	Toia Piero
						Carozza Laura
16/06/2022	Mensile Azioni	Ordinary share	38.98	Moderately Positive	12M	Carozza Laura

16/06/2022	Mensile Azioni	Ordinary share	38.98	Moderately Positive	12M	Toia Piero
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Salvatore Ferragamo

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	17.01	Moderately Positive	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	17.11	Moderately Positive	12M	Brizzolara Ester
16/06/2022	Mensile Azioni	Ordinary share	14.16	Moderately Positive	12M	Brizzolara Ester

Sanofi

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
04/11/2022	Nota societaria	Ordinary share	87.33	Moderately Positive	12M	Toia Piero Carozza Laura

Siemens

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
23/03/2023	Nota societaria	Ordinary share	144.94	Moderately Positive	12M	Toia Piero Carozza Laura
09/02/2023	Mensile Azioni	Ordinary share	142.96	Moderately Positive	12M	Carozza Laura Toia Piero

Snam

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
09/02/2023	Mensile Azioni	Ordinary share	4.75	Neutral	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	4.89	Neutral	12M	Brizzolara Ester

Societe Generale

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
12/01/2023	Mensile Azioni	Ordinary share	25.07	Moderately Positive	12M	Carozza Laura Toia Piero

Stellantis

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	14.82	Moderately Positive	12M	Brizzolara Ester
16/03/2023	Mensile Azioni	Ordinary share	16.20	Moderately Positive	12M	Brizzolara Ester
10/11/2022	Mensile Azioni	Ordinary share	13.76	Moderately Positive	12M	Brizzolara Ester

STMicroelectronics

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	38.71	Moderately Positive	12M	Brizzolara Ester
09/02/2023	Mensile Azioni	Ordinary share	45.11	Moderately Positive	12M	Brizzolara Ester

10/11/2022	Mensile Azioni	Ordinary share	32.10	Moderately Positive	12M	Brizzolara Ester
14/07/2022	Mensile Azioni	Ordinary share	30.77	Moderately Positive	12M	Brizzolara Ester

Telecom Italia

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	0.27	No Rating	12M	Brizzolara Ester
14/07/2022	Mensile Azioni	Ordinary share	0.26	No Rating	12M	Brizzolara Ester

Telefonica

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
09/02/2023	Mensile Azioni	Ordinary share	3.44	Neutral	12M	Carozza Laura Toia Piero

Terna

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	7.91	Neutral	12M	Brizzolara Ester
15/12/2022	Mensile Azioni	Ordinary share	7.35	Neutral	12M	Brizzolara Ester

Tod's Group

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
09/02/2023	Mensile Azioni	Ordinary share	36.58	Neutral	12M	Brizzolara Ester

15/09/2022	Mensile Azioni	Ordinary share	40.40	Neutral	12M	Brizzolara Ester
14/07/2022	Mensile Azioni	Ordinary share	29.66	Moderately Positive	12M	Brizzolara Ester

TotalEnergies

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	56.20	Moderately Positive	12M	Toia Piero Carozza Laura
16/06/2022	Mensile Azioni	Ordinary share	53.35	Moderately Positive	12M	Carozza Laura Toia Piero

Unicredit

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
11/05/2023	Mensile Azioni	Ordinary share	18.98	Moderately Positive	12M	Brizzolara Ester
09/02/2023	Mensile Azioni	Ordinary share	18.30	Moderately Positive	12M	Brizzolara Ester
20/12/2022	Nota societaria	Ordinary share	12,68	Moderately Positive	12M	Brizzolara Ester
10/11/2022	Mensile Azioni	Ordinary share	12.80	Moderately Positive	12M	Brizzolara Ester

Unipol

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	4.81	Moderately Positive	12M	Brizzolara Ester
12/01/2023	Mensile Azioni	Ordinary share	4.75	Moderately Positive	12M	Brizzolara Ester

15/09/2022	Mensile Azioni	Ordinary share	4.38	Moderately Positive	12M	Brizzolara Ester
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UnipolSai

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
15/06/2023	Mensile Azioni	Ordinary share	2.26	Neutral	12M	Brizzolara Ester
12/01/2023	Mensile Azioni	Ordinary share	2.37	Neutral	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	2.24	Neutral	12M	Brizzolara Ester

Volkswagen

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
16/03/2023	Mensile Azioni	Ordinary share	130.46	Moderately Positive	12M	Toia Piero Carozza Laura
12/01/2023	Mensile Azioni	Ordinary share	128.02	Moderately Positive	12M	Carozza Laura Toia Piero

Webuild

Circulation Date	Reason	Security Class	Mkt Price	Rating	Investment Horizon	Analyst
14/04/2023	Mensile Azioni	Ordinary share	2.05	Moderately Positive	12M	Brizzolara Ester
15/09/2022	Mensile Azioni	Ordinary share	1.43	Moderately Positive	12M	Brizzolara Ester

Intesa Sanpaolo Research Dept.

Retail Research - Credit Publications in Last 12M

Citigroup Inc

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
15/02/2023	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

Enel

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
15/06/2023	Nota societaria	Investment grade	Upgraded	Moderately Positive	12M	Serena Marchesi

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
19/04/2023	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

Eni

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
13/01/2023	Nota societaria	Investment grade	Initiation of coverage	Neutral	12M	Serena Marchesi

Hsbc Holding

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
22/09/2022	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

Mediobanca

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
24/11/2022	Nota societaria	Investment grade	Initiation of coverage	Moderately Positive	12M	Serena Marchesi

The Goldman Sachs Group

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
21/06/2023	Mensile Obbligazioni	Investment grade	Confirmed	Neutral	12M	Serena Marchesi

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
22/07/2022	Mensile Obbligazioni	Investment grade	Initiation of coverage	Neutral	12M	Serena Marchesi

Toyota Motor

Circulation Date	Reason	Issuer Rating	Credit Action	Credit View	Investment Horizon	Analyst
22/09/2022	Mensile Obbligazioni	Investment grade	Downgraded	Moderately Negative	12M	Serena Marchesi