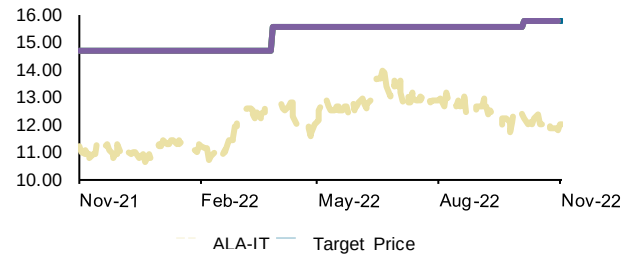
Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

A.L.A.

Target price and market price trend (-1Y)

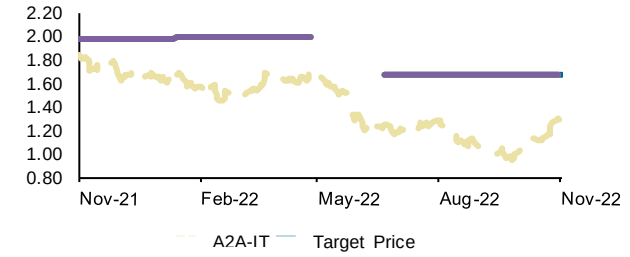


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
21-Oct-22	BUY	15.8	12.3
13-Apr-22	BUY	15.6	12.9

A2A

Target price and market price trend (-1Y)

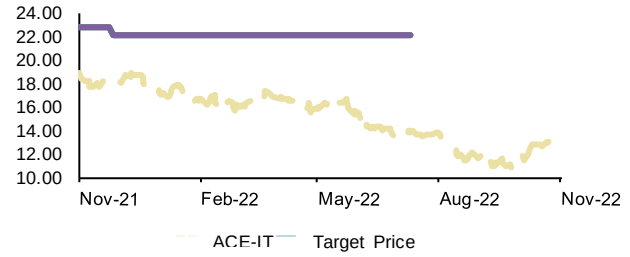


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
7-Jul-22	BUY	1.67	1.24
13-May-22	Under Review	Under Review	1.64
31-Jan-22	ADD	2.00	1.68

Acea

Target price and market price trend (-1Y)

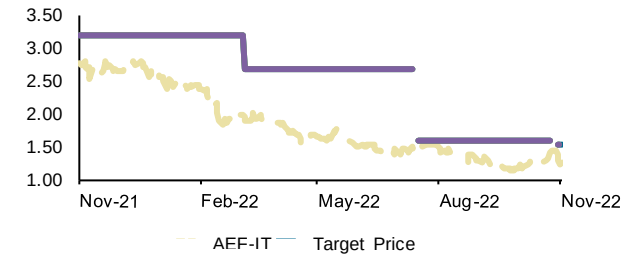


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
28-Jul-22	BUY	Under Review	14.0
13-Dec-21	BUY	22.2	18.1

Aeffe

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

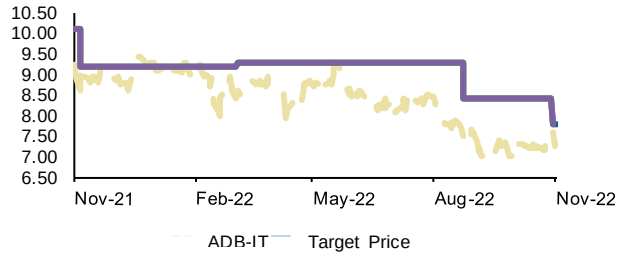
Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-22	HOLD	1.55	1.38
11-Nov-22	HOLD	Under Review	1.45
02-Aug-22	HOLD	1.60	1.41
29-Jul-22	Under Review	Under Review	1.47
23-Mar-22	BUY	2.7	1.95

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

Aeroporto di Bologna

Target price and market price trend (-1Y)

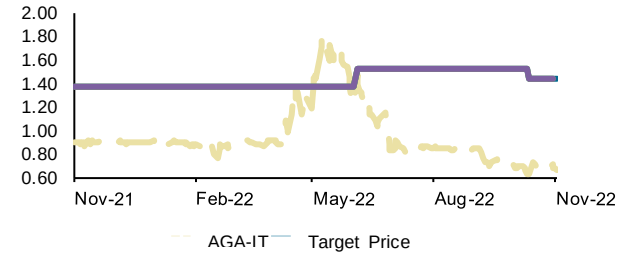


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-22	HOLD	7.8	7.7
09-Sep-22	HOLD	8.4	7.7
22-Mar-22	HOLD	9.3	8.6
23-Nov-21	HOLD	9.2	9.1

Agatos

Target price and market price trend (-1Y)

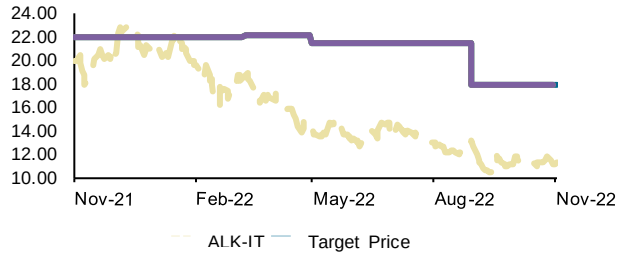


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
28-Oct-22	BUY	1.45	0.62
20-Jun-22	BUY	1.53	1.48

Alkemy

Target price and market price trend (-1Y)

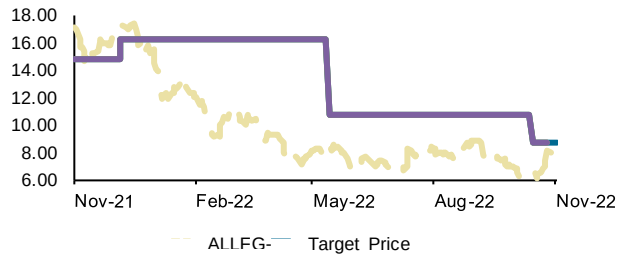


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Sep-22	BUY	18.0	13.2
17-May-22	BUY	21.5	14.2
28-Mar-22	BUY	22.2	18.8

Allfunds Group

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

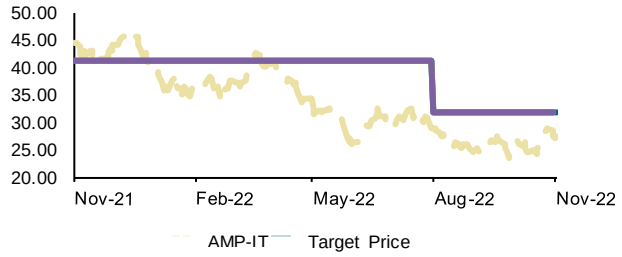
Date	Rating	TP (EUR)	Mkt Price (EUR)
31-Oct-22	BUY	8.7	6.4
30-May-22	BUY	10.8	8.7
23-Dec-21	HOLD	16.3	17.3

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

Amplifon

Target price and market price trend (-1Y)

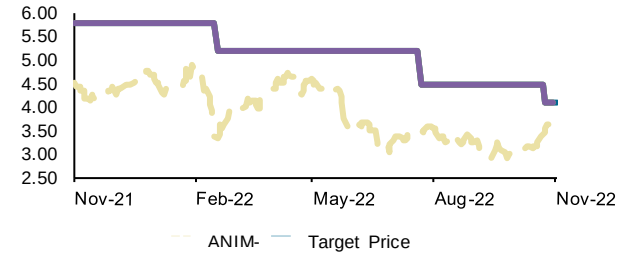


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
17-Aug-22	HOLD	32.0	28.8

Anima Holding

Target price and market price trend (-1Y)

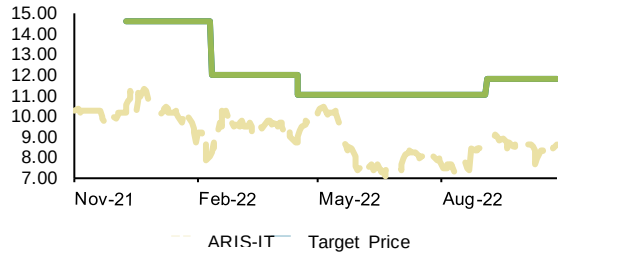


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Nov-22	BUY	4.1	3.5
08-Aug-22	BUY	4.5	3.5
07-Mar-22	BUY	5.2	3.3

Ariston Holding

Target price and market price trend (-1Y)

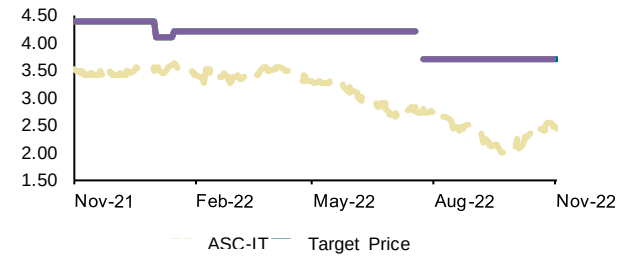


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
28-Sep-22	BUY	11.8	8.5
11-May-22	BUY	11.0	9.0
08-Mar-22	BUY	12.0	8.3
04-Jan-22	BUY	14.6	10.6

Ascopiave

Target price and market price trend (-1Y)



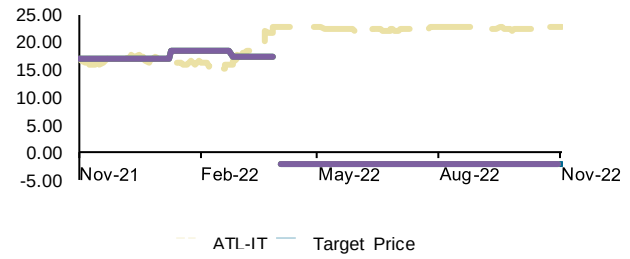
Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Aug-22	BUY	3.7	2.8
05-Aug-22	Under Review	Under Review	2.7
01-Feb-22	ADD	4.2	3.6
19-Jan-22	ADD	4.1	3.5

21 November 2022

Atlantia

Target price and market price trend (-1Y)

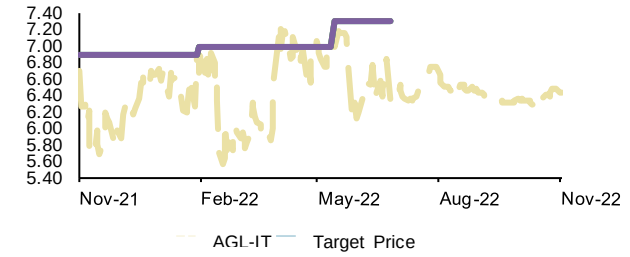


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
19-Apr-22	Tender Shares		22.8
14-Apr-22	Under Review	Under Review	22.8
14-Mar-22	HOLD	17.6	16.2
26-Jan-22	HOLD	18.5	16.4

Autogrill

Target price and market price trend (-1Y)

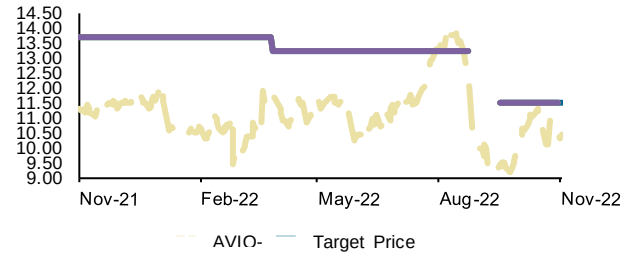


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Jul-22	No Rating		6.3
11-Jul-22	No Rating		6.3
30-May-22	HOLD	7.3	7.1
16-Feb-22	HOLD	7.0	6.9

Avio

Target price and market price trend (-1Y)

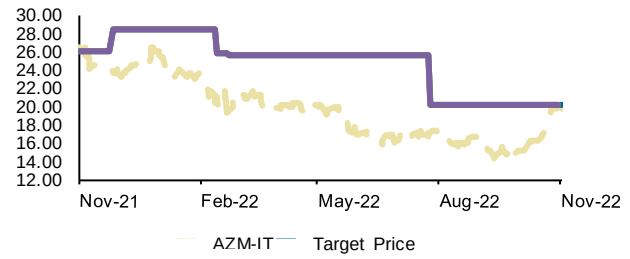


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Oct-22	BUY	11.5	9.4
12-Sep-22	Under Review	Under Review	10.6
13-Apr-22	ADD	13.2	11.8

Azimut Holding

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

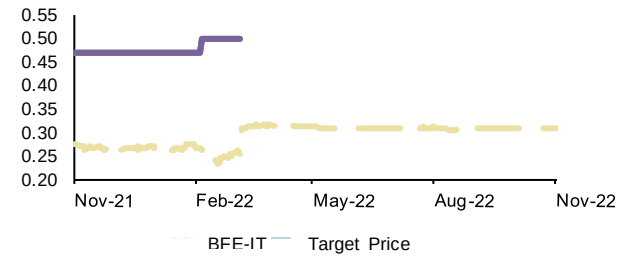
Date	Rating	TP (EUR)	Mkt Price (EUR)
11-Aug-22	ADD	20.3	17.2
11-Mar-22	ADD	25.7	19.7
02-Mar-22	ADD	26.0	21.1
13-Dec-21	ADD	28.5	23.8

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

Banca Finnat

Target price and market price trend (-1Y)

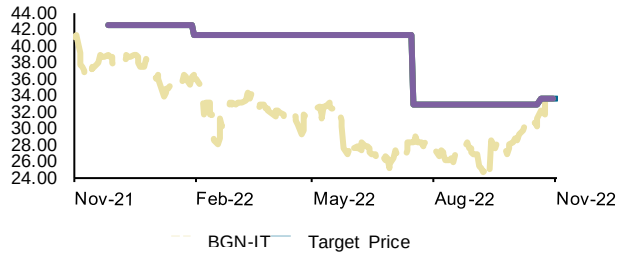


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Mar-22	No Rating		0.31
22-Feb-22	BUY	0.50	0.26

Banca Generali

Target price and market price trend (-1Y)

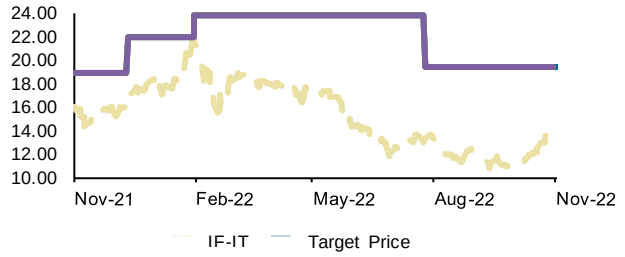


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
7-Nov-22	ADD	33.5	32.3
02-Aug-22	ADD	32.9	28.3
16-Feb-22	ADD	41.4	36.6
13-Dec-21	ADD	42.7	39.0

Banca IFIS

Target price and market price trend (-1Y)

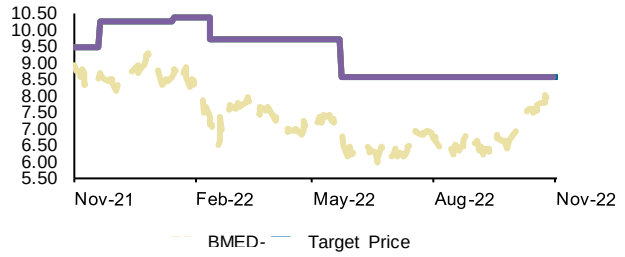


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
11-Aug-22	BUY	19.4	13.4
17-Feb-22	ADD	23.8	21.3
29-Dec-21	BUY	22.0	16.7

Banca Mediolanum

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

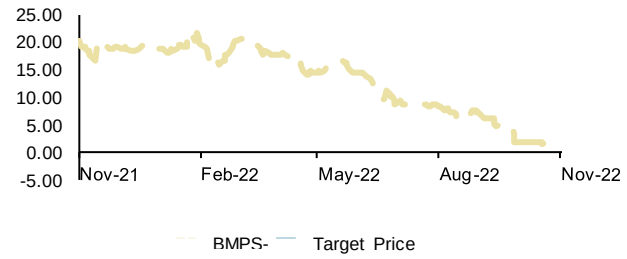
Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Jun-22	BUY	8.6	7.1
01-Mar-22	BUY	9.7	7.1
01-Feb-22	BUY	10.4	8.7
07-Dec-21	BUY	10.3	8.7

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

Banca Monte dei Paschi di Siena

Target price and market price trend (-1Y)

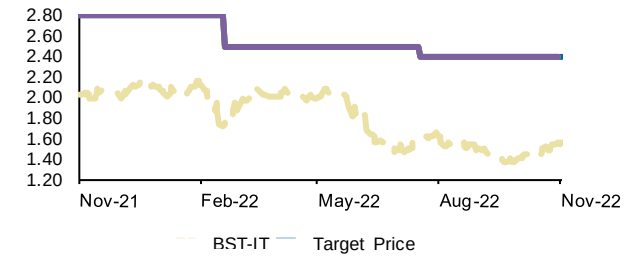


Historical recommendations and target price trend (-1Y)

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

Banca Sistema

Target price and market price trend (-1Y)

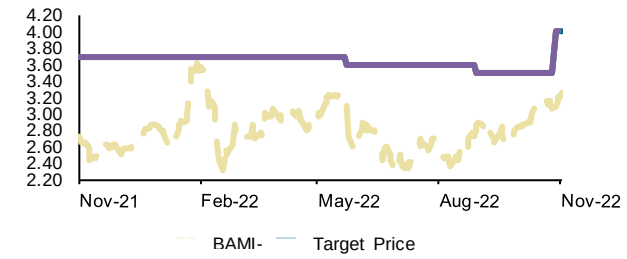


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Aug-22	BUY	2.4	1.58
08-Mar-22	BUY	2.5	1.73

Banco BPM

Target price and market price trend (-1Y)

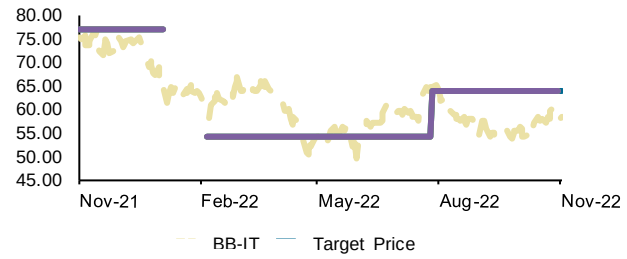


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-22	BUY	4.0	3.1
14-Sep-22	BUY	3.5	2.8
08-Jun-22	ADD	3.6	3.2

BB Biotech

Target price and market price trend (-1Y)



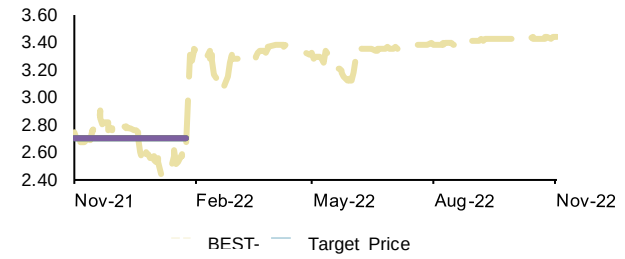
Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Aug-22	HOLD	63.8	64.7
22-Feb-22	HOLD	54.2	60.6
24-Jan-22	HOLD	Under Review	61.4

21 November 2022

Be

Target price and market price trend (-1Y)

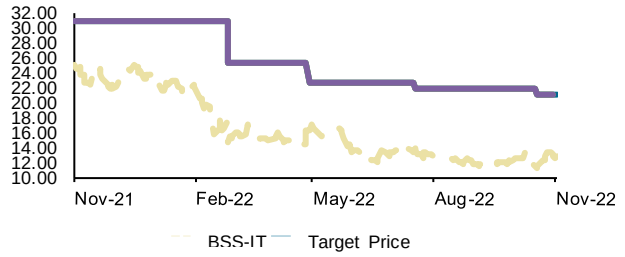


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-Mar-22	No Rating		3.2
14-Feb-22	Under Review	Under Review	3.3

Biesse

Target price and market price trend (-1Y)

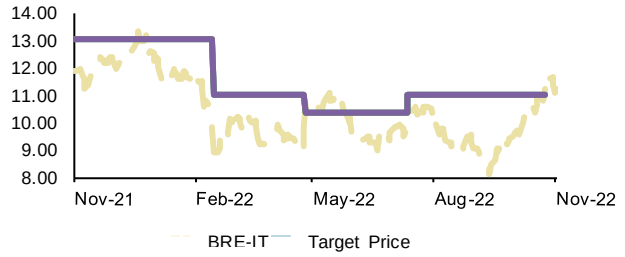


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Nov-22	BUY	21.0	11.3
03-Aug-22	BUY	22.0	13.9
16-May-22	BUY	22.7	16.3
15-Mar-22	BUY	25.5	14.6

Brembo

Target price and market price trend (-1Y)

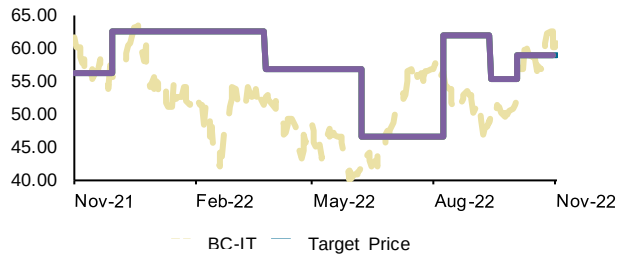


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
18-Nov-22	HOLD	12.0	11.2
10-Nov-22	HOLD	Under Review	11.8
29-Jul-22	HOLD	11.0	10.3
12-May-22	HOLD	10.4	10.6
04-Mar-22	ADD	11.0	8.9

Brunello Cucinelli

Target price and market price trend (-1Y)

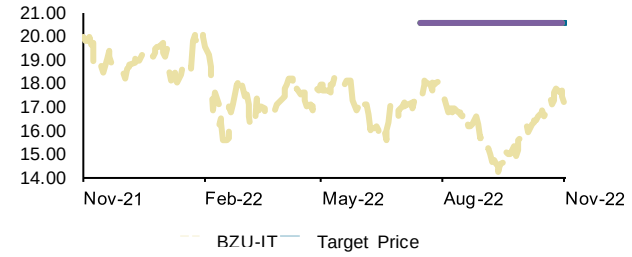


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
20-Oct-22	ADD	59.0	57.5
30-Sep-22	ADD	55.3	50.1
25-Aug-22	ADD	62.1	56.4
24-Jun-22	ADD	46.6	43.5
12-Apr-22	ADD	56.8	52.7
17-Dec-21	ADD	62.6	55.6

Buzzi Unicem

Target price and market price trend (-1Y)

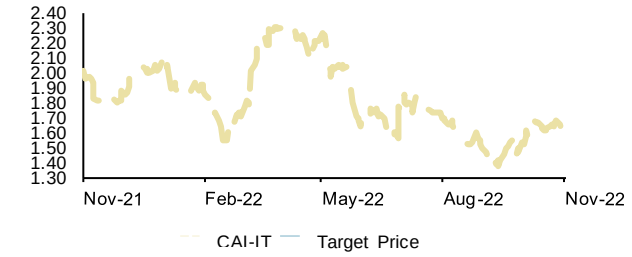


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
1-Aug-22	ADD	20.6	17.7

Cairo Communication

Target price and market price trend (-1Y)

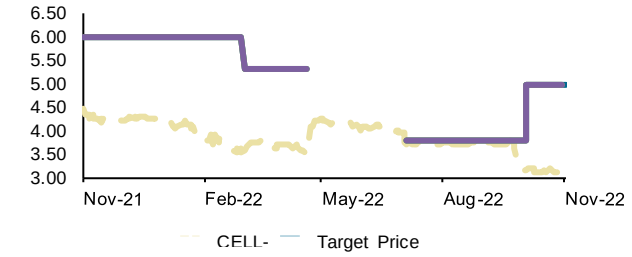


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
17-May-21	ADD	Under Review	1.98

Cellularline

Target price and market price trend (-1Y)

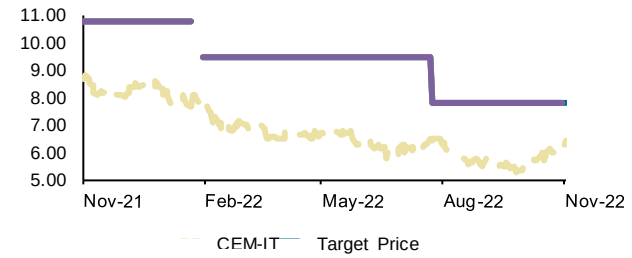


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
20-Oct-22	BUY	5.0	3.2
21-Jul-22	HOLD	3.8	3.7
09-May-22	Under Review	Under Review	4.1
21-Mar-22	BUY	5.3	3.6

Cementir Holding

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

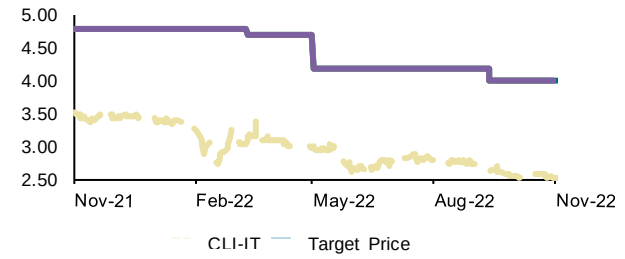
Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Aug-22	BUY	7.8	6.4
17-Feb-22	ADD	9.5	7.8
09-Feb-22	Under Review	Under Review	8.1

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

Centrale del Latte d'Italia

Target price and market price trend (-1Y)

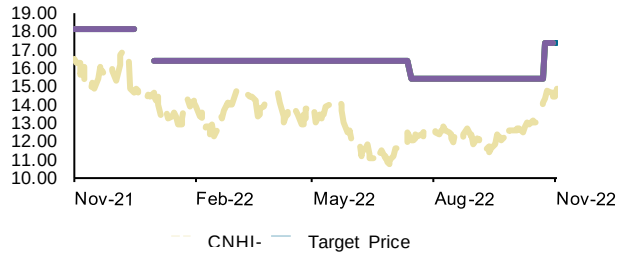


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Sep-22	BUY	4.0	2.6
18-May-22	BUY	4.2	3.0
29-Mar-22	BUY	4.7	3.1

CNH Industrial

Target price and market price trend (-1Y)

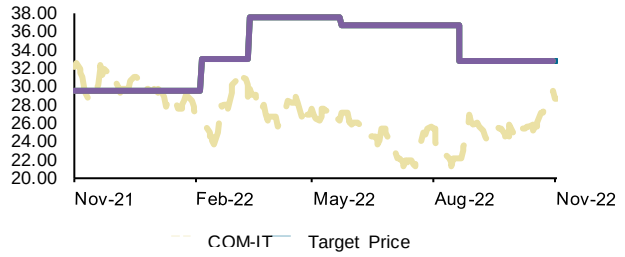


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Nov-22	BUY	17.4	14.4
01-Aug-22	BUY	15.4	12.1
23-Feb-22	BUY	16.4	12.7
18-Jan-22	ADD	16.4	14.4
04-Jan-22	BUY	Under Review	14.9

Comer Industries

Target price and market price trend (-1Y)

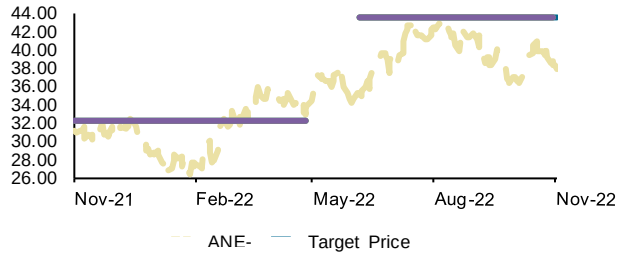


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
6-Sep-22	BUY	32.8	22.0
08-Jun-22	BUY	36.8	27.2
31-Mar-22	BUY	37.6	29.8
22-Feb-22	BUY	33.1	26.8

Corporación Acciona Energías Renovable

Target price and market price trend (-1Y)

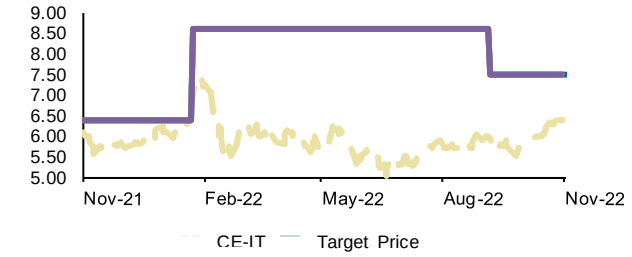


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
22-Jun-22	BUY	43.7	33.7
13-May-22	Under Review	Under Review	33.9

Credito Emiliano

Target price and market price trend (-1Y)

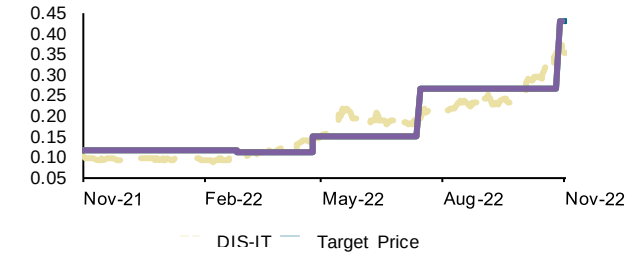


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
22-Sep-22	BUY	7.5	6.0
09-Feb-22	BUY	8.6	7.0

d'Amico International Shipping

Target price and market price trend (-1Y)

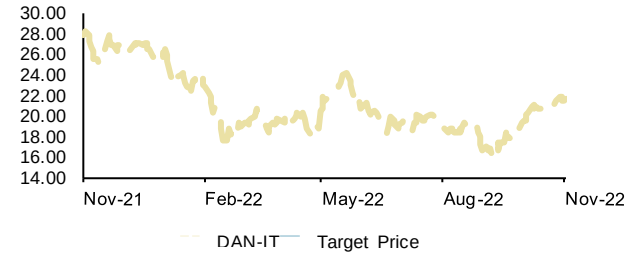


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-22	BUY	0.43	0.36
01-Aug-22	BUY	0.27	0.20
11-May-22	HOLD	0.15	0.15
15-Mar-22	ADD	0.11	0.09

Danieli

Target price and market price trend (-1Y)

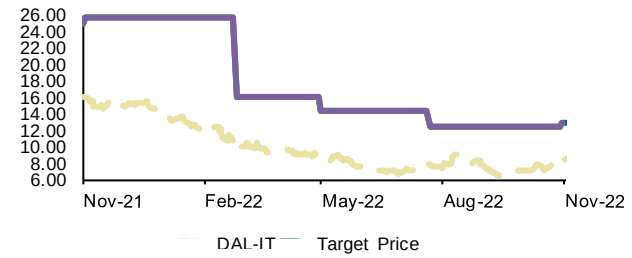


Historical recommendations and target price trend (-1Y)

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

Datalogic

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

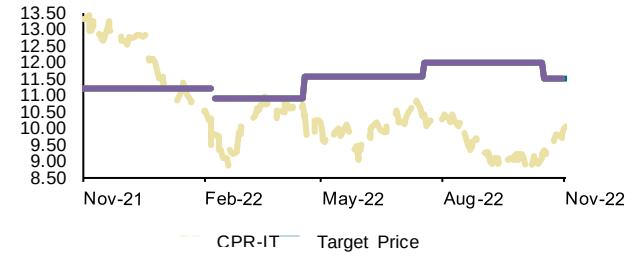
Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-22	BUY	13.0	8.9
08-Aug-22	BUY	12.4	7.9
17-May-22	BUY	14.3	8.7
14-Mar-22	BUY	16.0	10.9

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

Davide Campari

Target price and market price trend (-1Y)

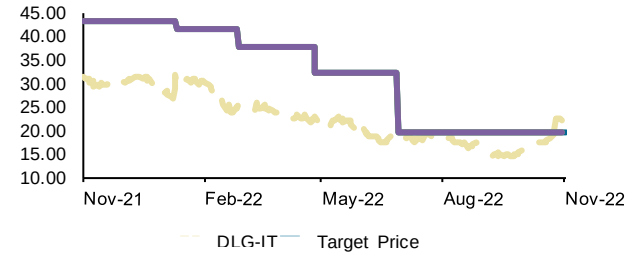


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
2-Nov-22	BUY	11.5	9.3
03-Aug-22	ADD	12.0	10.4
04-May-22	ADD	11.6	10.3
25-Feb-22	ADD	10.9	9.8
24-Feb-22	HOLD	Under Review	9.5

De' Longhi

Target price and market price trend (-1Y)

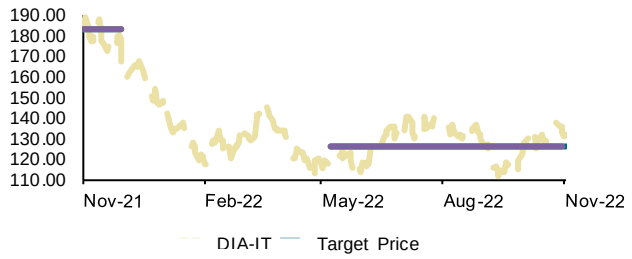


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
11-Nov-22	HOLD	19.7	22.4
01-Aug-22	HOLD	19.6	18.4
14-Jul-22	HOLD	19.8	17.9
13-May-22	BUY	32.2	23.0
16-Mar-22	BUY	37.8	25.8
28-Jan-22	BUY	41.6	30.0

Diasorin

Target price and market price trend (-1Y)

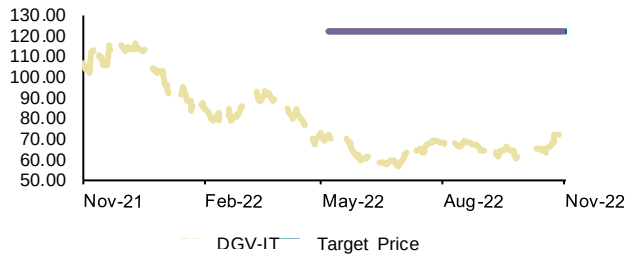


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-May-22	HOLD	125.8	115.9
17-Dec-21	HOLD	Under Review	158.9
24-Nov-21	HOLD	183.5	177.5

Digital Value

Target price and market price trend (-1Y)

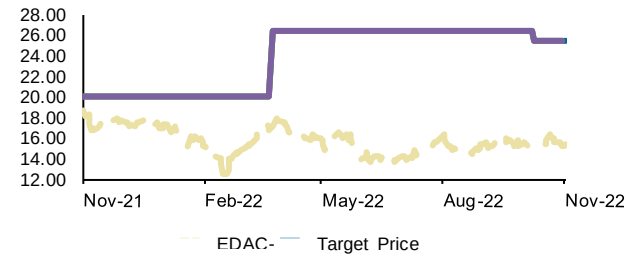


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
23-May-22	BUY	122.5	72.0

EdiliziAcrobatica

Target price and market price trend (-1Y)

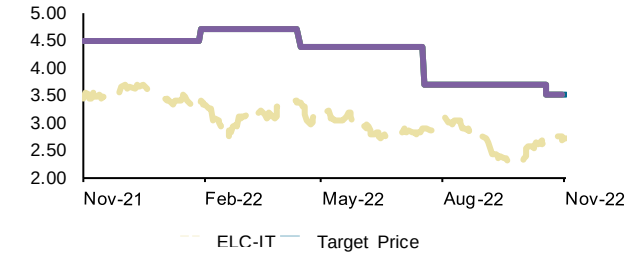


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Oct-22	BUY	25.5	15.1
11-Apr-22	BUY	26.5	17.1

Elica

Target price and market price trend (-1Y)

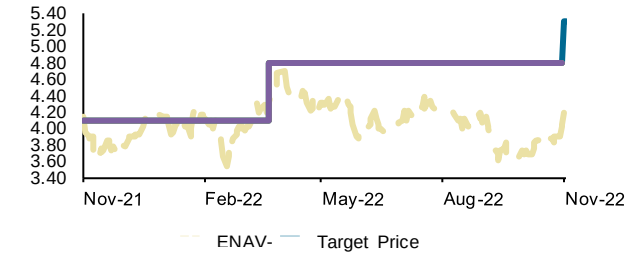


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-Nov-22	BUY	3.5	2.6
03-Aug-22	BUY	3.7	2.9
02-May-22	BUY	4.4	3.4
15-Feb-22	BUY	4.7	3.4

ENAV

Target price and market price trend (-1Y)

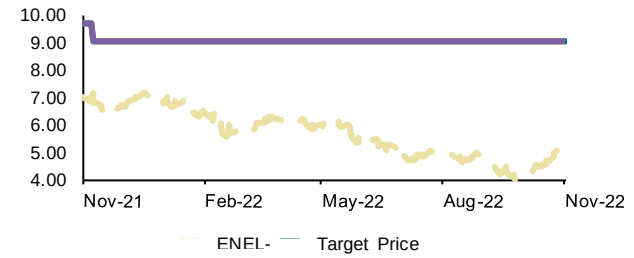


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
17-Nov-22	BUY	5.3	4.2
08-Apr-22	ADD	4.8	4.3

Enel

Target price and market price trend (-1Y)

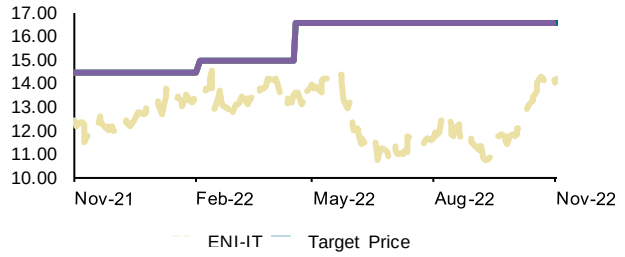


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Nov-21	BUY	9.1	7.1

Eni

Target price and market price trend (-1Y)

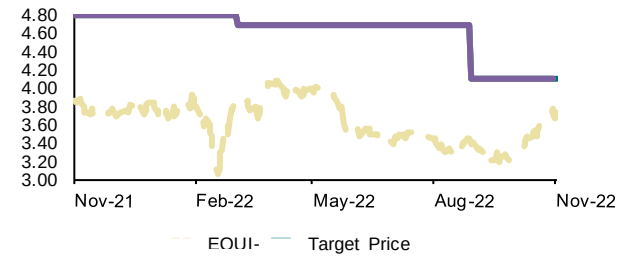


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-May-22	BUY	16.6	13.6
21-Feb-22	ADD	15.0	13.3

Equita Group

Target price and market price trend (-1Y)

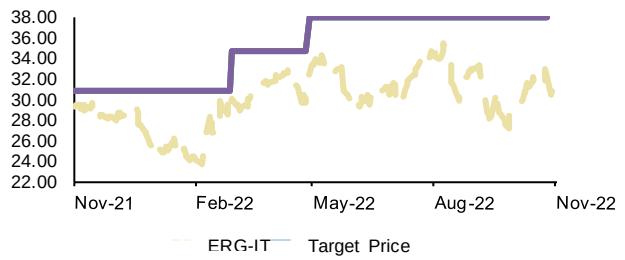


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Sep-22	BUY	4.1	3.4
22-Mar-22	BUY	4.7	3.9

ERG

Target price and market price trend (-1Y)

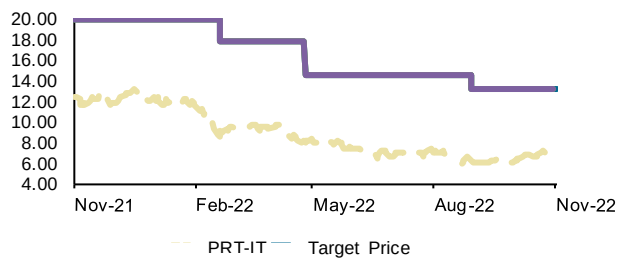


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-22	BUY	Under Review	30.6
16-May-22	BUY	38.0	32.6
17-Mar-22	BUY	34.8	30.2

Esprinet

Target price and market price trend (-1Y)



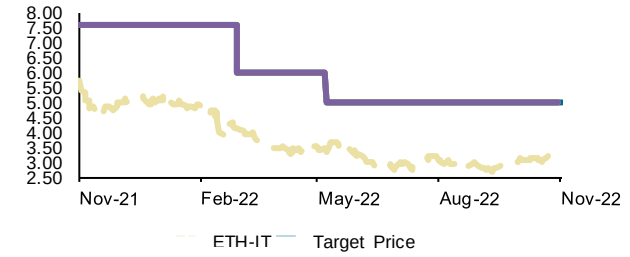
Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Sep-22	BUY	13.3	6.2
12-May-22	BUY	14.6	8.0
09-Mar-22	BUY	18.0	9.2

21 November 2022

Eurotech

Target price and market price trend (-1Y)

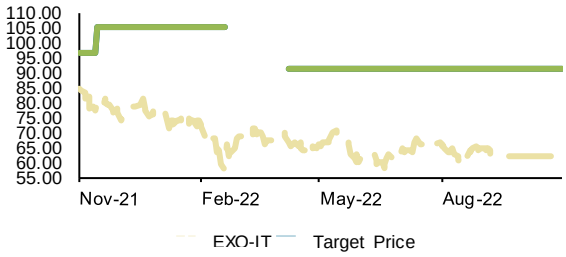


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
24-May-22	BUY	5.0	3.4
18-Mar-22	BUY	6.0	4.2

EXOR

Target price and market price trend (-1Y)

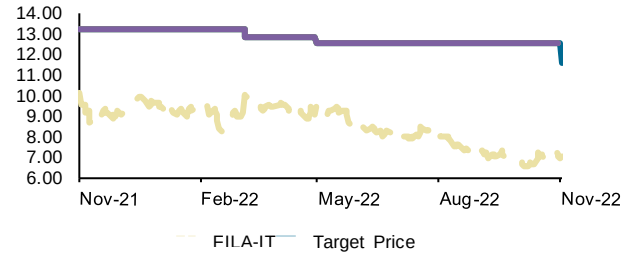


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Apr-22	BUY	91.3	66.9
09-Mar-22	BUY	Under Review	65.9
01-Dec-21	BUY	105.2	79.8

F.I.L.A.

Target price and market price trend (-1Y)

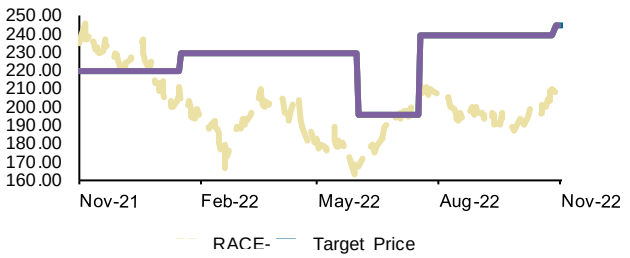


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
18-Nov-22	BUY	11.6	7.0
08-Aug-22	BUY	12.5	8.3
17-May-22	BUY	12.5	9.6
24-Mar-22	BUY	12.8	9.9

Ferrari

Target price and market price trend (-1Y)

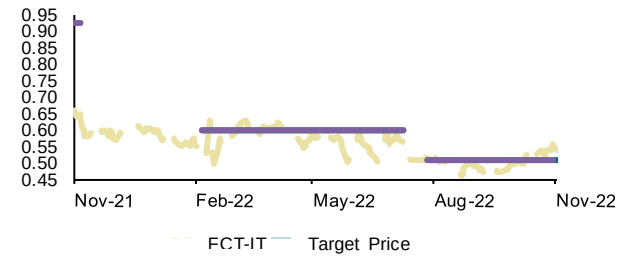


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-22	ADD	244.8	207.9
03-Aug-22	ADD	239.1	212.2
17-Jun-22	ADD	195.5	167.3
03-Feb-22	HOLD	230.0	202.6

Fincantieri

Target price and market price trend (-1Y)

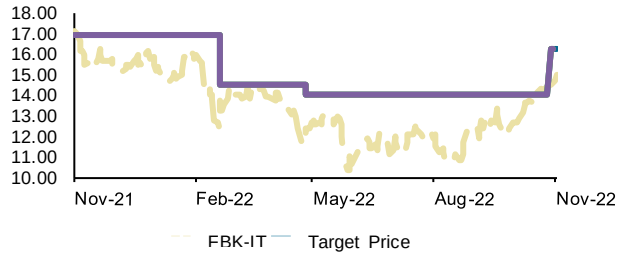


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Aug-22	HOLD	0.51	0.51
27-Jul-22	Under Review	Under Review	0.53
22-Feb-22	HOLD	0.60	0.53
24-Nov-21	Under Review	Under Review	0.61

Finecobank

Target price and market price trend (-1Y)

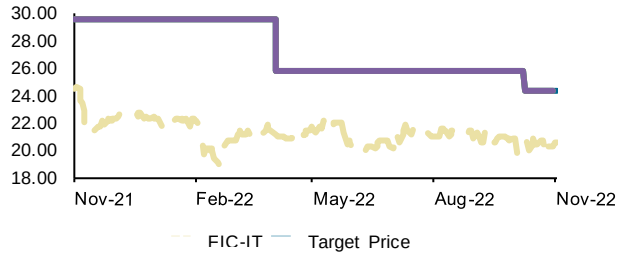


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-22	ADD	16.3	14.5
13-May-22	ADD	14.0	12.4
09-Mar-22	ADD	14.5	13.8

First Capital

Target price and market price trend (-1Y)

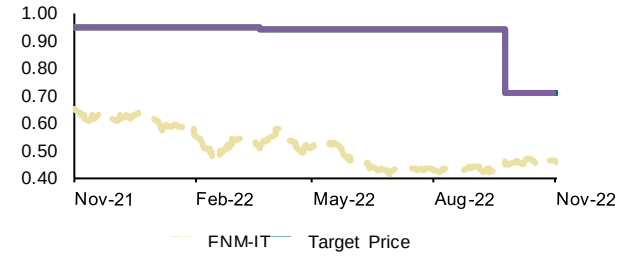


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Oct-22	BUY	24.3	20.5
20-Apr-22	BUY	25.9	21.1

FNM

Target price and market price trend (-1Y)

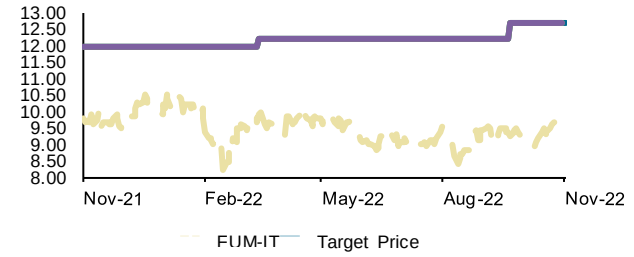


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
11-Oct-22	BUY	0.71	0.45
08-Apr-22	BUY	0.94	0.51

Franchi Umberto Marmi

Target price and market price trend (-1Y)

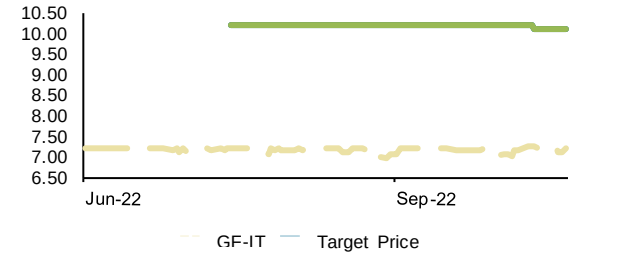


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
7-Oct-22	BUY	12.7	9.3
31-Mar-22	BUY	12.2	9.9

Generalfinance

Target price and market price trend (-1Y)

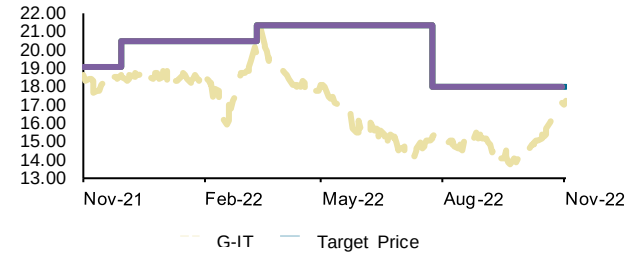


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Nov-22	BUY	10.1	7.3
11-Aug-22	BUY	10.2	7.2

Generali

Target price and market price trend (-1Y)

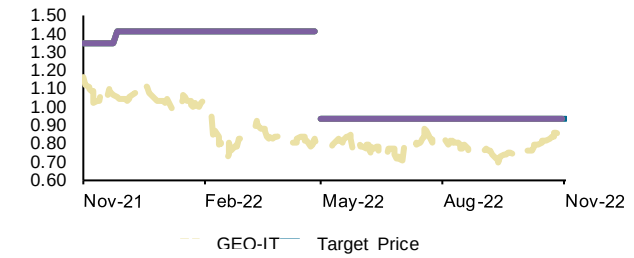


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Aug-22	ADD	18.0	15.3
30-Mar-22	ADD	21.4	20.1
17-Dec-21	ADD	20.5	18.5

Geox

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

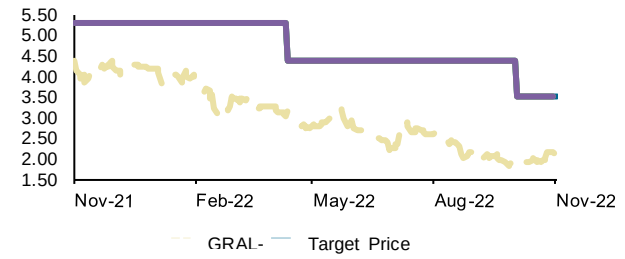
Date	Rating	TP (EUR)	Mkt Price (EUR)
17-May-22	ADD	0.93	0.80
13-May-22	Under Review	Under Review	0.81
13-Dec-21	BUY	1.41	1.05

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

Grifal

Target price and market price trend (-1Y)

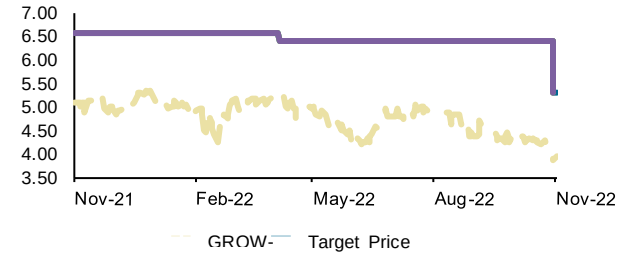


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
19-Oct-22	BUY	3.5	1.93
28-Apr-22	BUY	4.4	3.2

Growens

Target price and market price trend (-1Y)

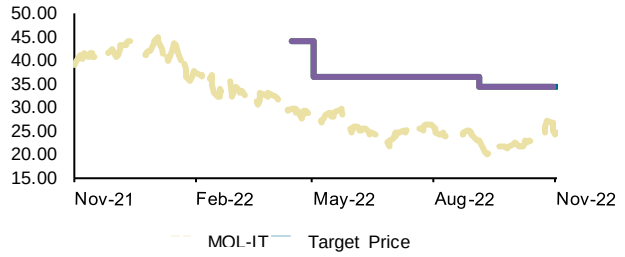


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Nov-22	BUY	5.3	3.9
22-Apr-22	BUY	6.4	5.2

Gruppo MutuiOnline

Target price and market price trend (-1Y)

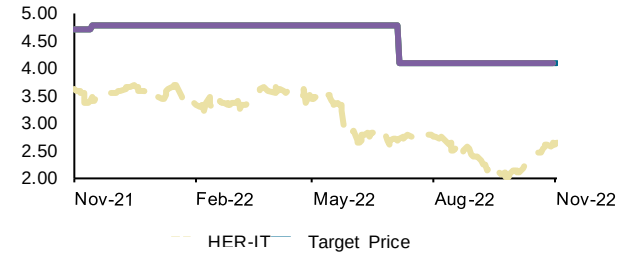


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
21-Sep-22	BUY	34.3	22.9
19-May-22	BUY	36.4	26.9
02-May-22	BUY	44.2	29.6

Hera

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

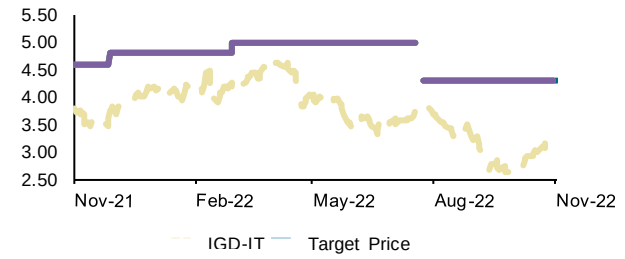
Date	Rating	TP (EUR)	Mkt Price (EUR)
22-Jul-22	BUY	4.1	2.7
01-Dec-21	BUY	4.8	3.5

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

IGD

Target price and market price trend (-1Y)

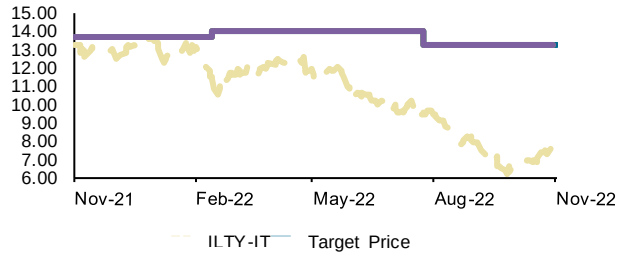


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Aug-22	ADD	4.3	3.8
05-Aug-22	ADD	Under Review	3.7
18-Mar-22	ADD	5.0	4.3
15-Dec-21	BUY	4.8	3.8

illimity

Target price and market price trend (-1Y)

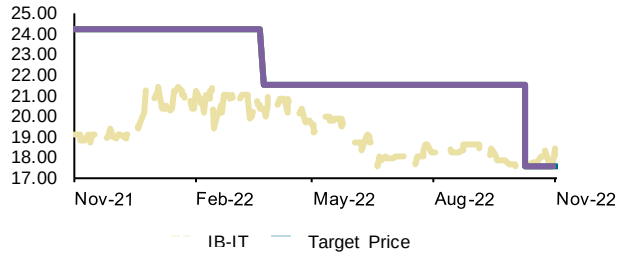


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Aug-22	BUY	13.3	9.6
03-Mar-22	ADD	14.0	11.4

Iniziative Bresciane

Target price and market price trend (-1Y)

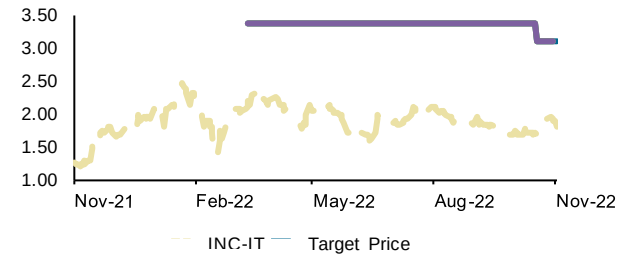


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Oct-22	HOLD	17.5	17.6
11-Apr-22	HOLD	21.5	20.4

Innovatec

Target price and market price trend (-1Y)

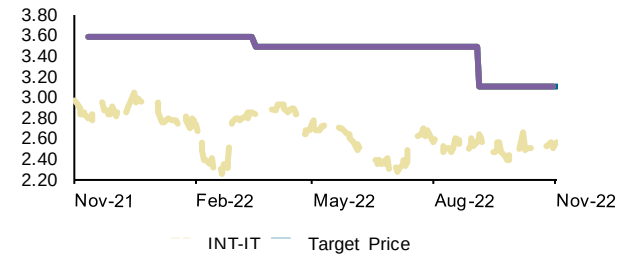


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Nov-22	BUY	3.1	1.69
30-Mar-22	BUY	3.4	2.2

Intermonte Partners

Target price and market price trend (-1Y)

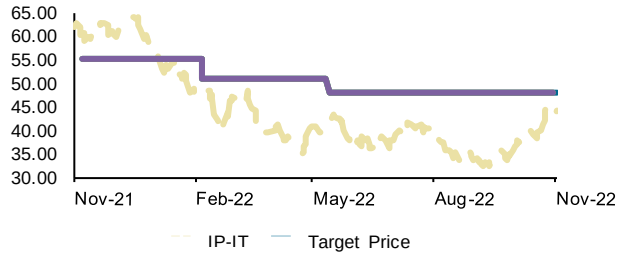


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
20-Sep-22	BUY	3.1	2.6
04-Apr-22	BUY	3.5	2.8
29-Nov-21	BUY	3.6	2.8

Interpump Group

Target price and market price trend (-1Y)

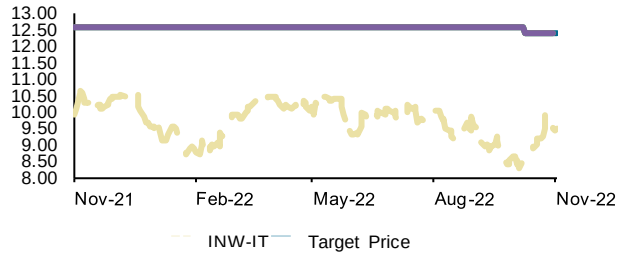


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
30-May-22	ADD	48.0	43.0
23-Feb-22	HOLD	51.2	48.2
24-Nov-21	HOLD	55.2	61.0

INWIT

Target price and market price trend (-1Y)

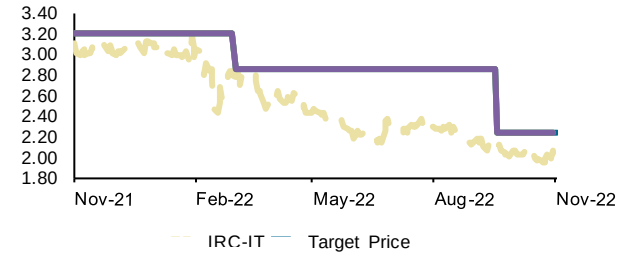


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Oct-22	BUY	12.4	8.8

Irce

Target price and market price trend (-1Y)

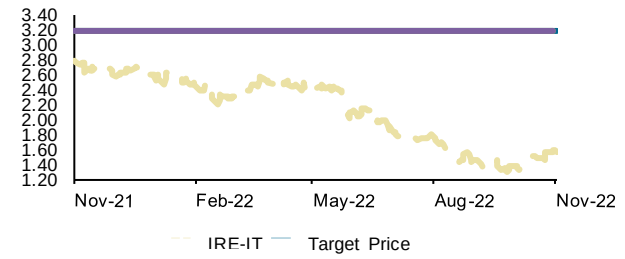


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-Oct-22	HOLD	2.2	2.1
21-Mar-22	HOLD	2.9	2.8

Iren

Target price and market price trend (-1Y)

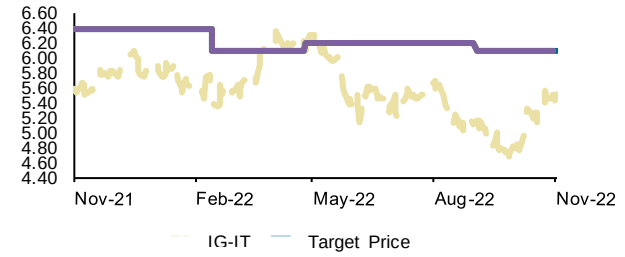


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Jun-22	BUY	3.2	2.4

Italgas

Target price and market price trend (-1Y)

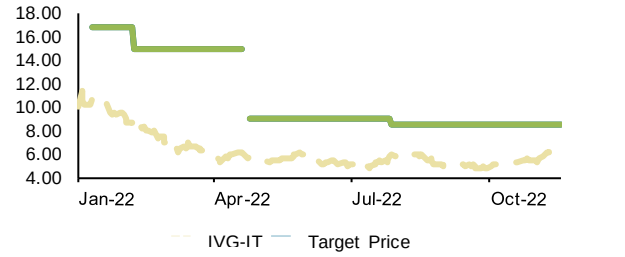


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
19-Sep-22	ADD	6.1	5.2
16-Jun-22	ADD	6.2	5.4
12-May-22	HOLD	6.2	6.1
03-Mar-22	HOLD	6.1	5.5

Iveco Group

Target price and market price trend (-1Y)

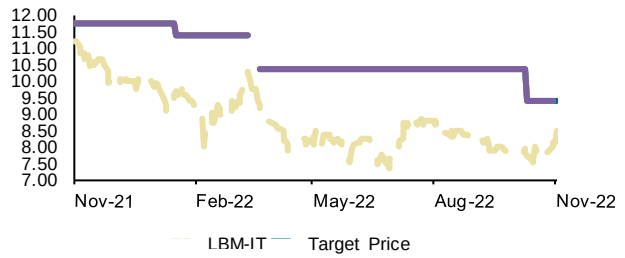


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Jul-22	BUY	8.6	6.0
27-Apr-22	BUY	9.1	5.6
22-Apr-22	BUY	Under Review	5.9
09-Feb-22	BUY	15.0	9.0
12-Jan-22	BUY	16.9	10.7

Labomar

Target price and market price trend (-1Y)

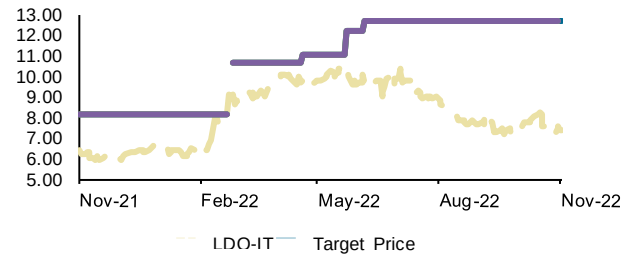


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Oct-22	ADD	9.4	7.7
07-Apr-22	ADD	10.4	9.3
31-Mar-22	ADD	Under Review	10.1
03-Feb-22	ADD	11.4	9.7

Leonardo

Target price and market price trend (-1Y)

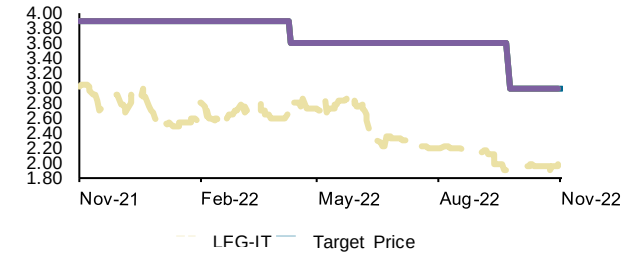


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
22-Jun-22	BUY	12.7	9.7
08-Jun-22	ADD	12.2	10.7
06-May-22	ADD	11.1	9.8
14-Mar-22	ADD	10.7	9.0
11-Mar-22	ADD	Under Review	9.1

Leone Film Group

Target price and market price trend (-1Y)

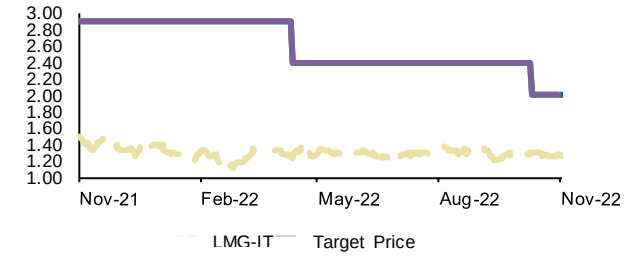


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Oct-22	BUY	3.0	1.91
27-Apr-22	BUY	3.6	2.8

Lucisano Media Group

Target price and market price trend (-1Y)

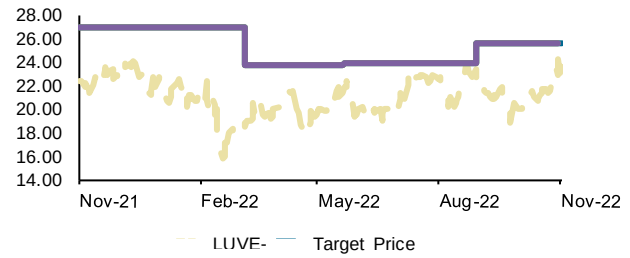


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Oct-22	BUY	2.00	1.31
28-Apr-22	BUY	2.4	1.24

LU-VE

Target price and market price trend (-1Y)

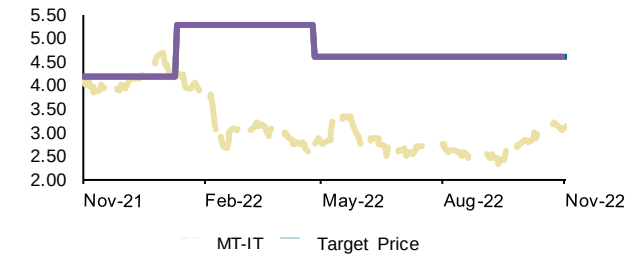


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Sep-22	ADD	25.6	22.8
07-Jun-22	ADD	23.9	22.0
24-Mar-22	BUY	23.8	18.6

Maire Tecnimont

Target price and market price trend (-1Y)

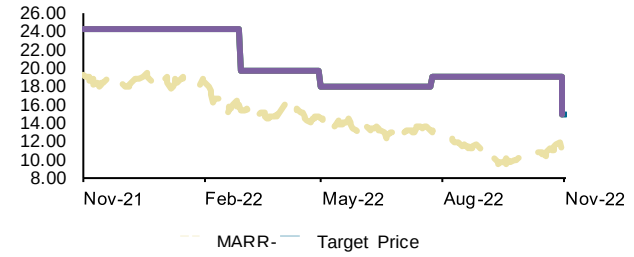


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-May-22	BUY	4.6	2.5
28-Jan-22	BUY	5.3	4.3

MARR

Target price and market price trend (-1Y)

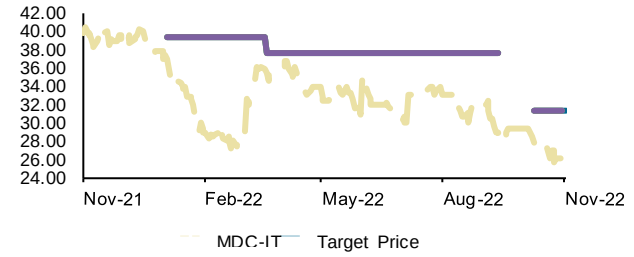


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Nov-22	BUY	15.0	11.2
09-Aug-22	BUY	19.0	13.0
17-May-22	BUY	18.0	14.6
17-Mar-22	BUY	19.7	15.3

Medica

Target price and market price trend (-1Y)

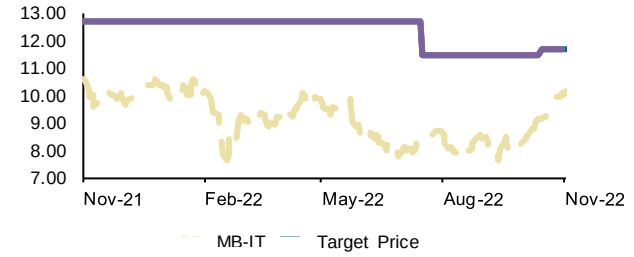


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Oct-22	HOLD	31.4	27.8
29-Sep-22	HOLD	Under Review	27.9
06-Apr-22	HOLD	37.7	35.4
20-Jan-22	HOLD	39.4	37.0

Mediobanca

Target price and market price trend (-1Y)

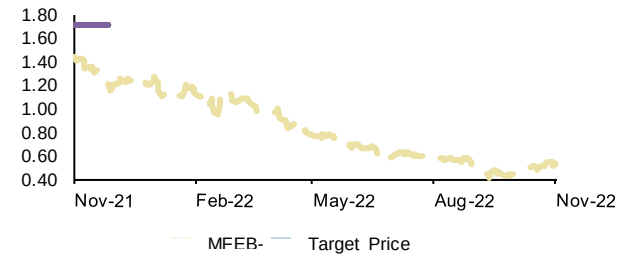


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
31-Oct-22	BUY	11.7	9.2
02-Aug-22	BUY	11.5	8.4

MFE

Target price and market price trend (-1Y)

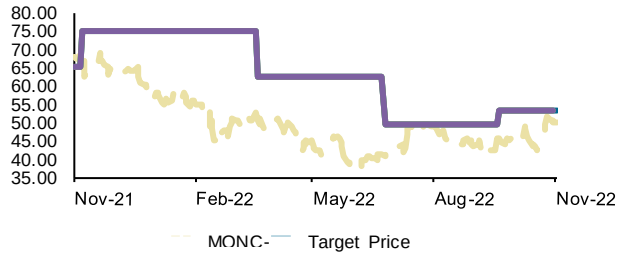


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Dec-21	ADD	Under Review	1.21

Moncler

Target price and market price trend (-1Y)

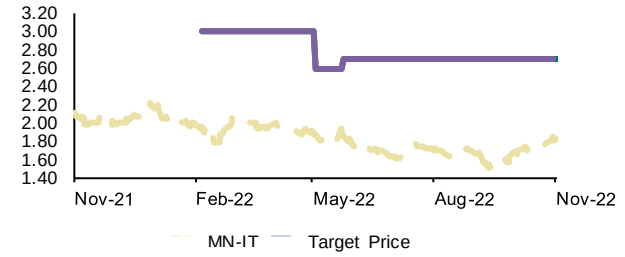


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
6-Oct-22	ADD	53.5	45.6
11-Jul-22	ADD	49.3	40.8
06-Apr-22	ADD	62.9	50.5
24-Nov-21	ADD	75.3	66.6

Mondadori

Target price and market price trend (-1Y)

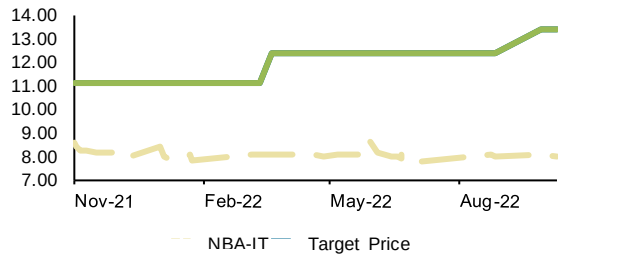


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Jun-22	BUY	2.7	1.85
20-May-22	BUY	2.6	1.87
23-Feb-22	BUY	3.0	1.97

NB Aurora

Target price and market price trend (-1Y)

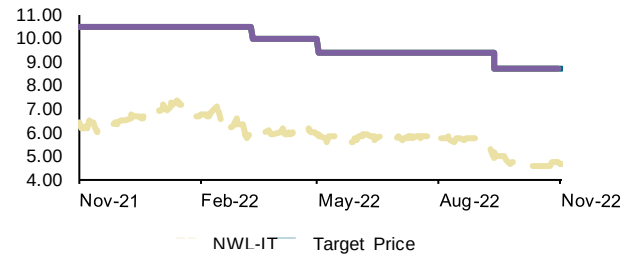


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Sep-22	BUY	13.4	8.0
31-Mar-22	BUY	12.4	8.1

Newlat Food

Target price and market price trend (-1Y)

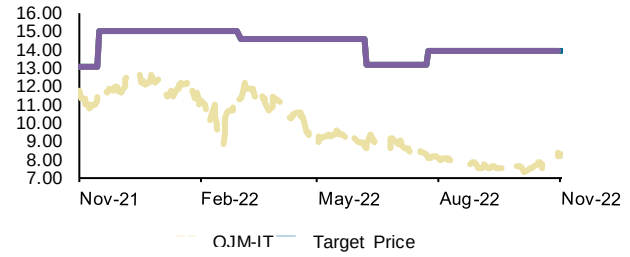


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Sep-22	BUY	8.7	5.2
18-May-22	BUY	9.4	5.9
29-Mar-22	BUY	10.0	6.1

Openjobmetis

Target price and market price trend (-1Y)

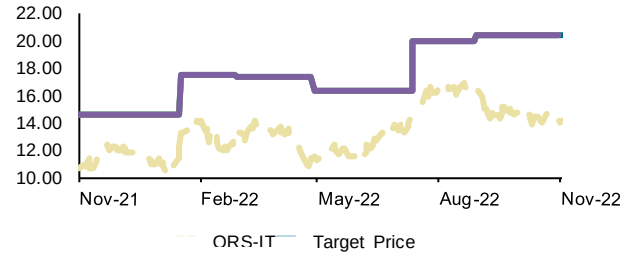


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Aug-22	BUY	14.0	8.1
23-Jun-22	BUY	13.2	8.6
21-Mar-22	BUY	14.6	11.4
03-Dec-21	BUY	15.0	11.6

Orsero

Target price and market price trend (-1Y)

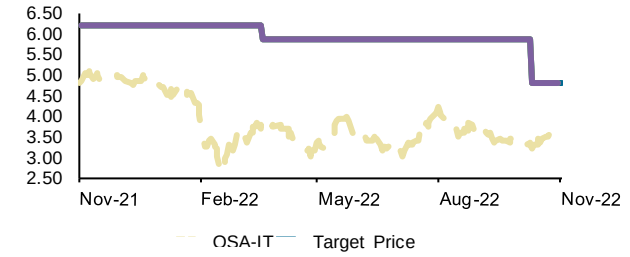


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Sep-22	BUY	20.5	16.2
29-Jul-22	BUY	20.0	14.4
16-May-22	BUY	16.3	11.6
17-Mar-22	BUY	17.3	13.1
03-Feb-22	BUY	17.5	13.4

OSAI Automation System

Target price and market price trend (-1Y)

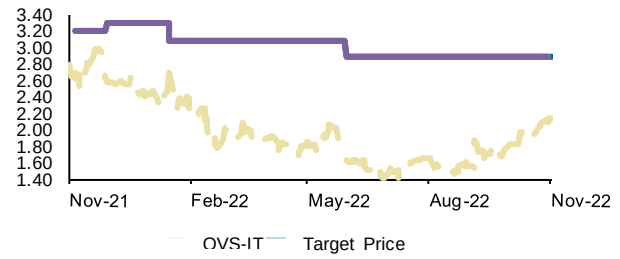


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
27-Oct-22	BUY	4.8	3.2
06-Apr-22	BUY	5.9	3.7

OVS

Target price and market price trend (-1Y)

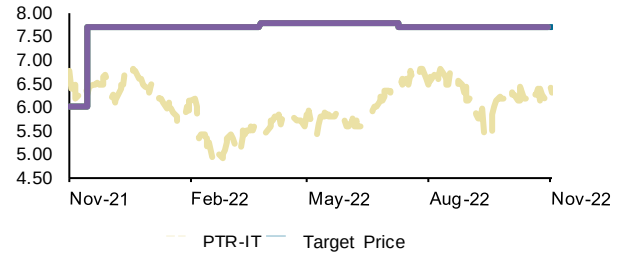


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
16-Jun-22	BUY	2.9	1.64
02-Feb-22	BUY	3.1	2.7
16-Dec-21	BUY	3.3	2.6
22-Nov-21	BUY	3.2	2.7

Pattern

Target price and market price trend (-1Y)

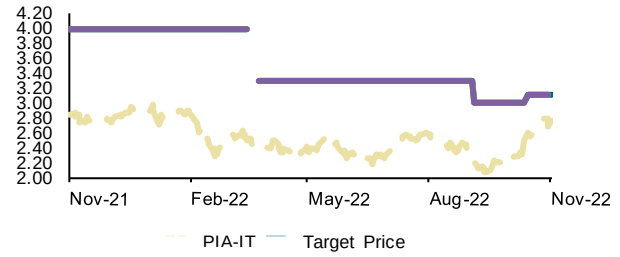


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Jul-22	BUY	7.7	6.4
12-Apr-22	BUY	7.8	5.5
02-Dec-21	BUY	7.7	6.3

Piaggio

Target price and market price trend (-1Y)

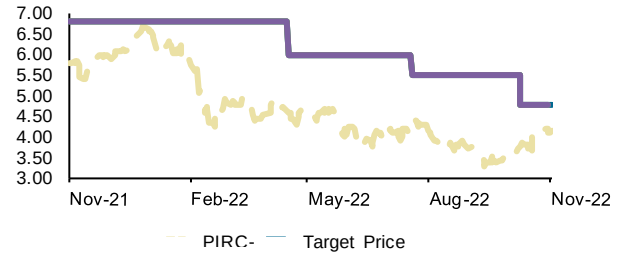


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
31-Oct-22	BUY	3.1	2.6
20-Sep-22	BUY	3.0	2.2
11-Apr-22	BUY	3.3	2.5
04-Apr-22	BUY	Under Review	2.5

Pirelli

Target price and market price trend (-1Y)

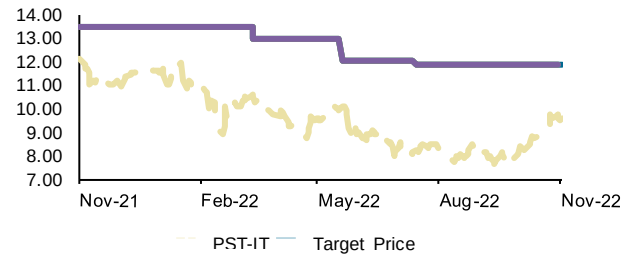


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Oct-22	BUY	4.8	3.8
05-Aug-22	BUY	5.5	4.4
03-May-22	BUY	6.0	4.6

Poste Italiane

Target price and market price trend (-1Y)

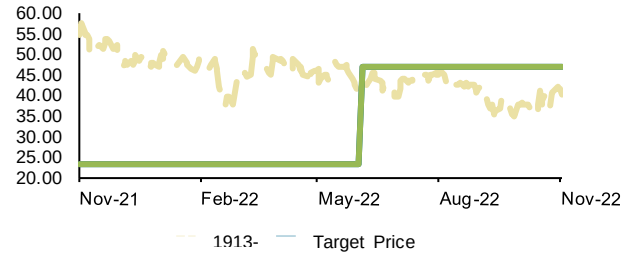


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
1-Aug-22	BUY	11.9	8.3
06-Jun-22	BUY	12.1	10.1
30-Mar-22	BUY	13.0	10.6

Prada

Target price and market price trend (-1Y)

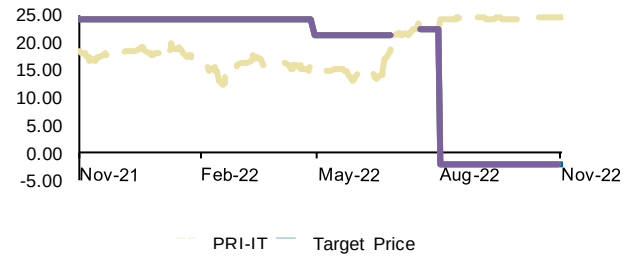


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (HKD)	Mkt Price (HKD)
20-Jun-22	HOLD	46.9	41.9

Prima Industrie

Target price and market price trend (-1Y)

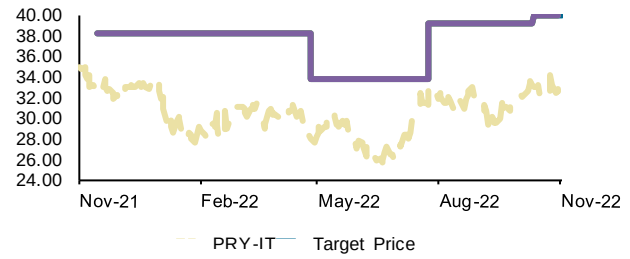


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
18-Aug-22	Tender Shares		24.5
03-Aug-22	HOLD	22.6	22.6
12-Jul-22	Under Review	Under Review	21.3
16-May-22	BUY	21.4	15.8
16-Mar-22	BUY	24.3	15.7

Prysmian

Target price and market price trend (-1Y)

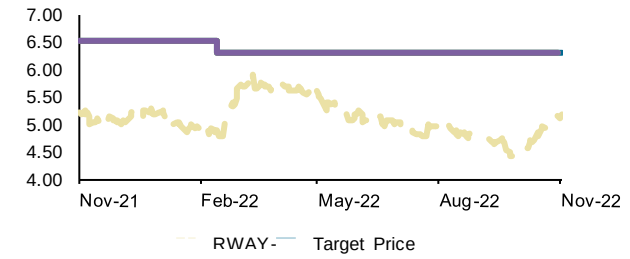


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
28-Oct-22	BUY	40.0	33.1
10-Aug-22	BUY	39.2	32.6
13-May-22	ADD	33.8	28.0
01-Dec-21	ADD	38.2	33.5

Rai Way

Target price and market price trend (-1Y)

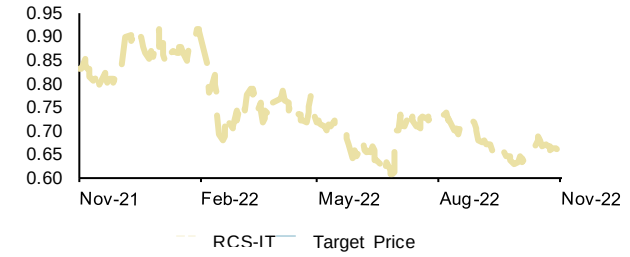


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
3-Mar-22	BUY	6.3	4.9

RCS Mediagroup

Target price and market price trend (-1Y)

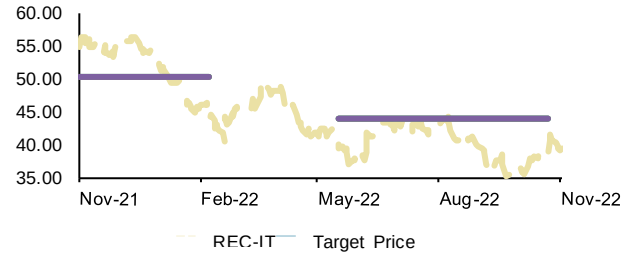


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-May-21	HOLD	Under Review	0.76

Recordati

Target price and market price trend (-1Y)

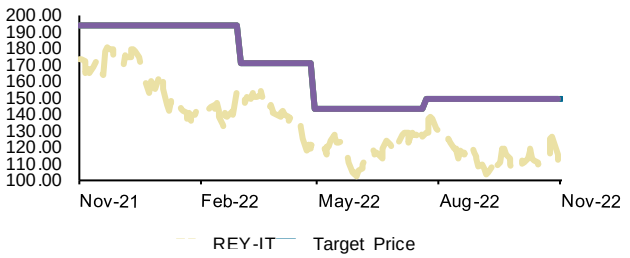


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
9-Nov-22	HOLD	Under Review	40.6
03-Jun-22	HOLD	44.0	39.5
25-Feb-22	HOLD	Under Review	44.7

Reply

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

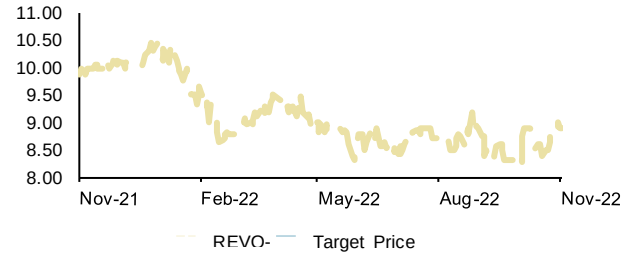
Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Aug-22	ADD	149.1	128.6
16-May-22	ADD	143.3	119.8
21-Mar-22	ADD	171.7	155.7

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

REVO

Target price and market price trend (-1Y)

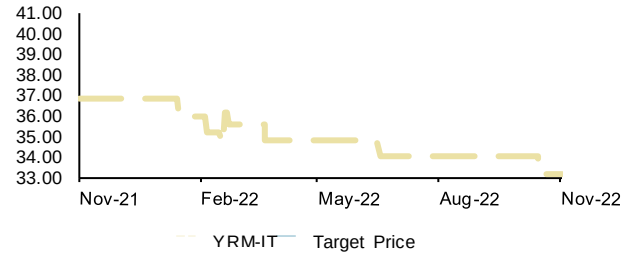


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Jul-21	No Rating		10.0

Rosetti Marino

Target price and market price trend (-1Y)

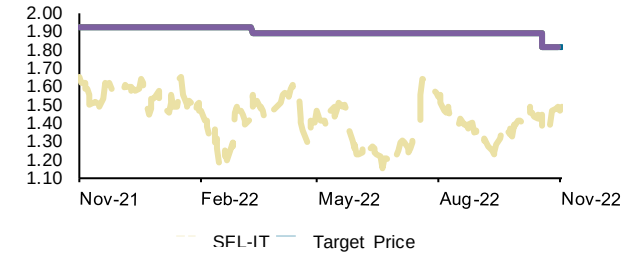


Historical recommendations and target price trend (-1Y)

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

Safilo Group

Target price and market price trend (-1Y)

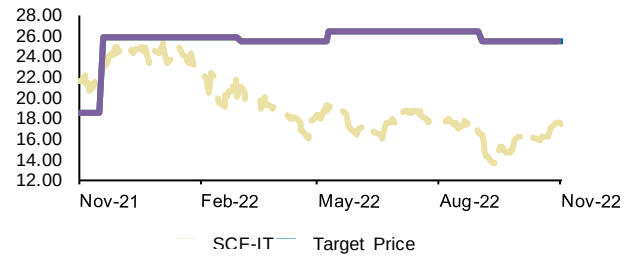


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-Nov-22	BUY	1.82	1.34
29-Mar-22	BUY	1.89	1.56

Salcef Group

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

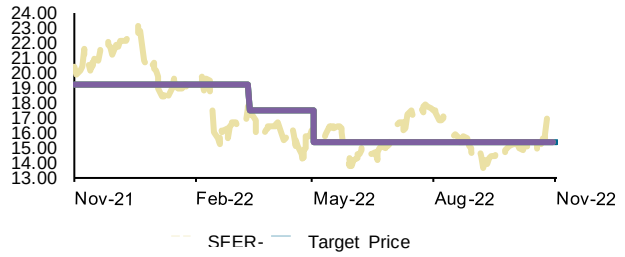
Date	Rating	TP (EUR)	Mkt Price (EUR)
19-Sep-22	BUY	25.5	16.3
26-May-22	BUY	26.5	19.0
21-Mar-22	BUY	25.5	21.0
06-Dec-21	BUY	26.0	22.2

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

Salvatore Ferragamo

Target price and market price trend (-1Y)

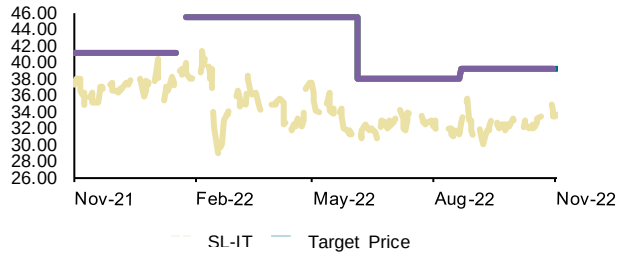


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
19-May-22	HOLD	15.4	15.7
31-Mar-22	HOLD	17.5	17.2

Sanlorenzo

Target price and market price trend (-1Y)

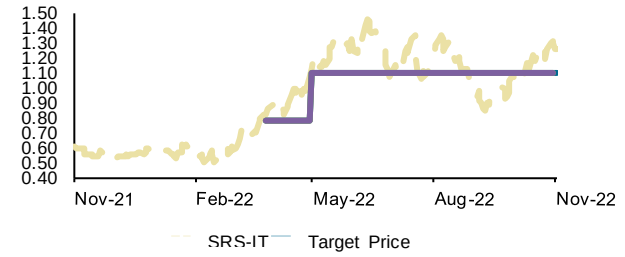


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
7-Sep-22	BUY	39.2	32.6
21-Jun-22	ADD	38.0	32.2
10-Feb-22	ADD	45.6	40.1
04-Feb-22	Under Review	Under Review	38.8

Saras

Target price and market price trend (-1Y)

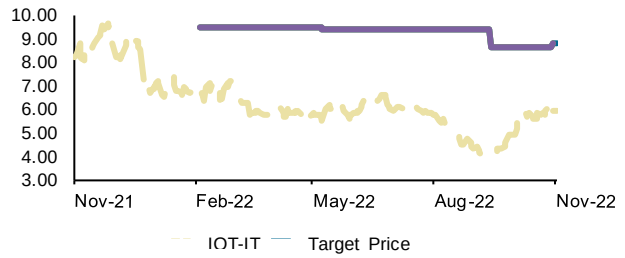


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
17-May-22	HOLD	1.10	1.13
12-Apr-22	HOLD	0.78	0.83

SECO

Target price and market price trend (-1Y)

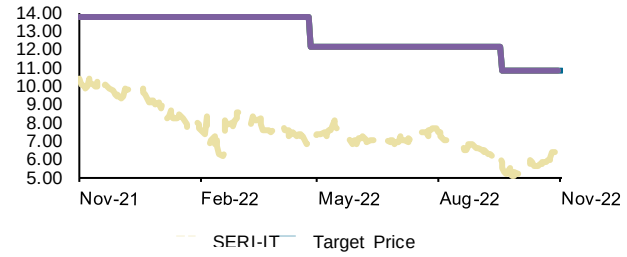


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-22	BUY	8.8	6.5
30-Sep-22	BUY	8.7	4.0
25-May-22	BUY	9.4	5.5
21-Feb-22	BUY	9.5	6.6

Seri Industrial

Target price and market price trend (-1Y)

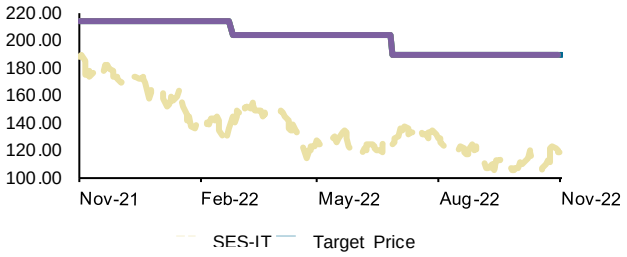


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-Oct-22	BUY	10.9	5.9
12-May-22	BUY	12.2	6.7

SeSa

Target price and market price trend (-1Y)

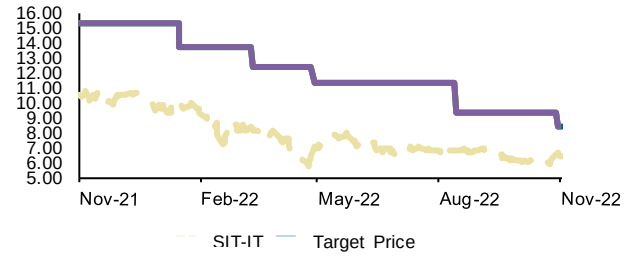


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
13-Jul-22	BUY	190.0	124.5
14-Mar-22	BUY	204.6	144.0

SIT

Target price and market price trend (-1Y)

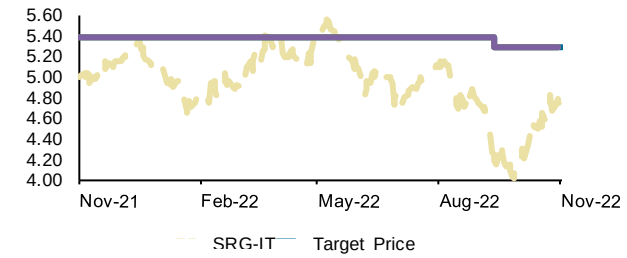


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-22	BUY	8.4	6.7
30-Aug-22	BUY	9.3	6.8
16-May-22	BUY	11.4	7.1
29-Mar-22	BUY	12.4	8.3
02-Feb-22	BUY	13.7	9.6

Snam

Target price and market price trend (-1Y)

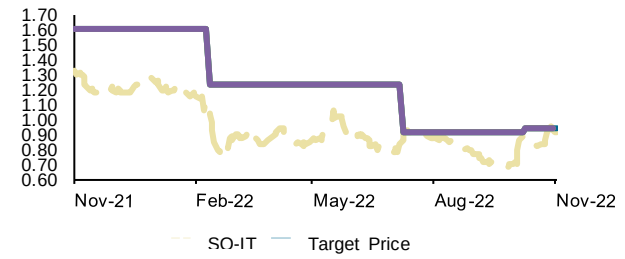


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Sep-22	ADD	5.3	4.2

Sogefi

Target price and market price trend (-1Y)

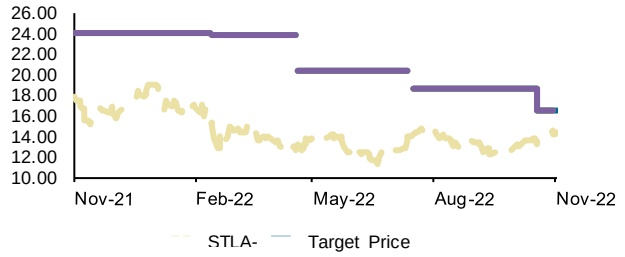


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
25-Oct-22	HOLD	0.95	0.86
25-Jul-22	HOLD	0.91	0.86
28-Feb-22	HOLD	1.24	1.12

Stellantis

Target price and market price trend (-1Y)

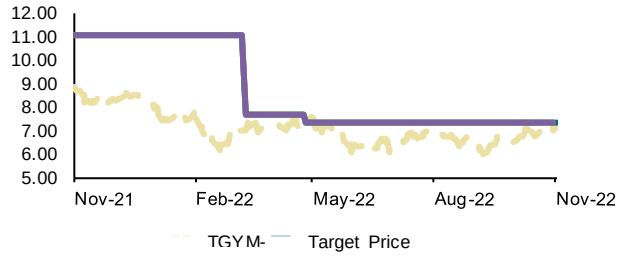


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
4-Nov-22	BUY	16.6	13.6
02-Aug-22	BUY	18.7	14.3
29-Jul-22	BUY	Under Review	13.9
06-May-22	BUY	20.4	13.1
05-May-22	BUY	Under Review	12.7
02-Mar-22	BUY	24.0	15.4

Technogym

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-May-22	HOLD	7.3	7.5
28-Mar-22	HOLD	7.7	7.0

Technoprobe

Target price and market price trend (-1Y)

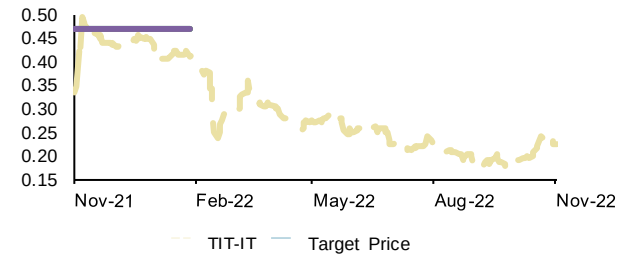
Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
5-Oct-22	ADD	8.6	7.4
30-May-22	BUY	8.6	7.0
23-Mar-22	BUY	9.0	6.8

21 November 2022

Telecom Italia

Target price and market price trend (-1Y)

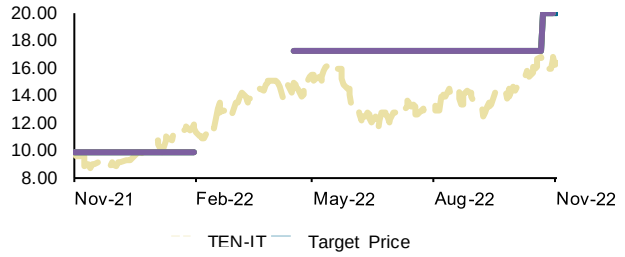


Historical recommendations and target price trend (-1Y)

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

Tenaris

Target price and market price trend (-1Y)

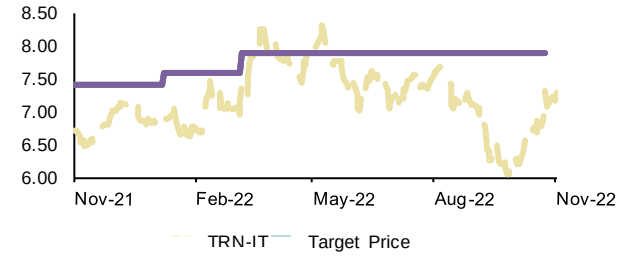


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
8-Nov-22	BUY	20.0	16.5
08-Aug-22	BUY	17.3	12.9
03-May-22	ADD	17.3	14.9
17-Feb-22	Under Review	Under Review	11.5

Terna

Target price and market price trend (-1Y)

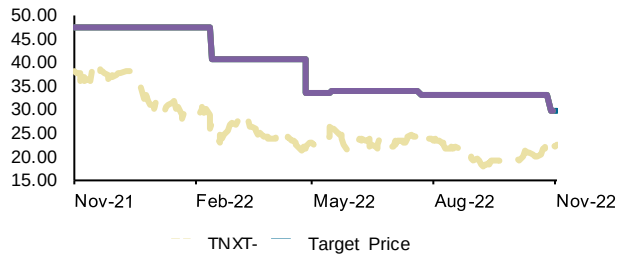


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
10-Nov-22	Under Review	Under Review	7.3
25-Mar-22	ADD	7.9	7.4
25-Jan-22	ADD	7.6	6.8

Tinexta

Target price and market price trend (-1Y)

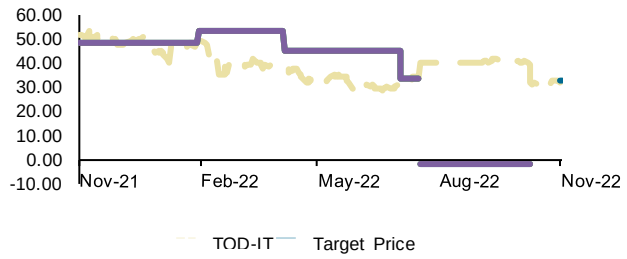


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
14-Nov-22	BUY	29.6	24.2
08-Aug-22	BUY	33.0	23.1
01-Jun-22	BUY	34.0	25.9
13-May-22	BUY	33.5	22.2
02-Mar-22	BUY	40.9	27.1

Tod's Group

Target price and market price trend (-1Y)

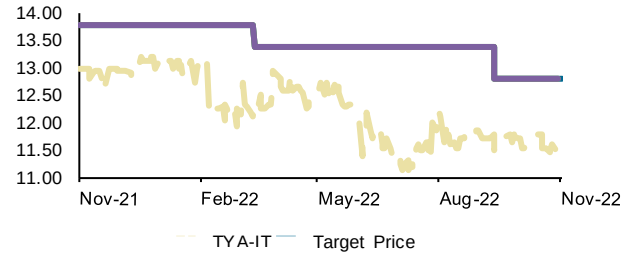


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
17-Nov-22	HOLD	32.9	31.9
26-Oct-22	Under Review	Under Review	31.9
04-Aug-22	Tender Shares		40.5
03-Aug-22	Under Review	Under Review	40.2
20-Jul-22	HOLD	33.5	32.1
22-Apr-22	ADD	45.3	39.3
16-Feb-22	ADD	53.3	49.7

Toscana Aeroporti

Target price and market price trend (-1Y)

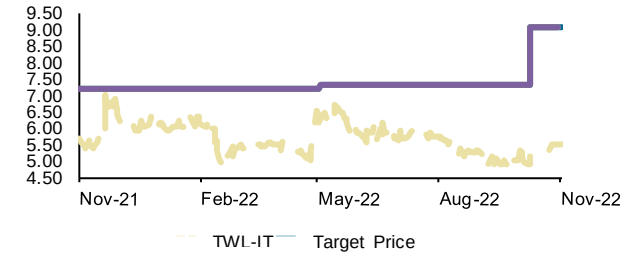


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
29-Sep-22	HOLD	12.8	11.5
31-Mar-22	HOLD	13.4	12.3

TraWell

Target price and market price trend (-1Y)

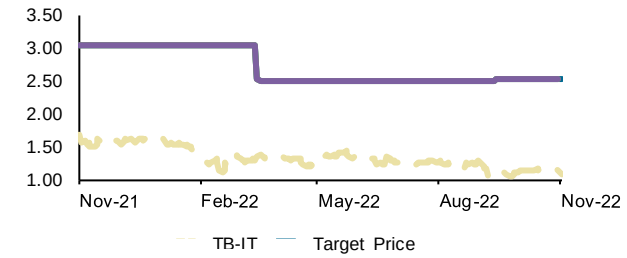


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
26-Oct-22	BUY	9.1	5.1
20-May-22	ADD	7.3	6.3

Triboo

Target price and market price trend (-1Y)

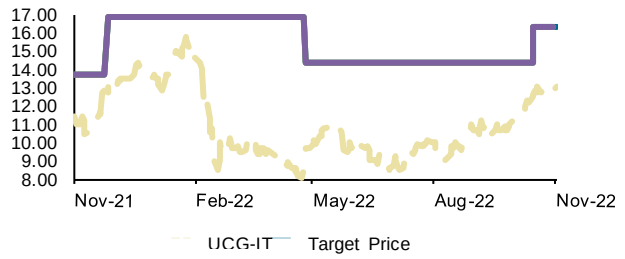


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
30-Sep-22	BUY	2.5	1.09
04-Apr-22	BUY	2.5	1.39
01-Apr-22	BUY	2.5	1.35

Unicredit

Target price and market price trend (-1Y)

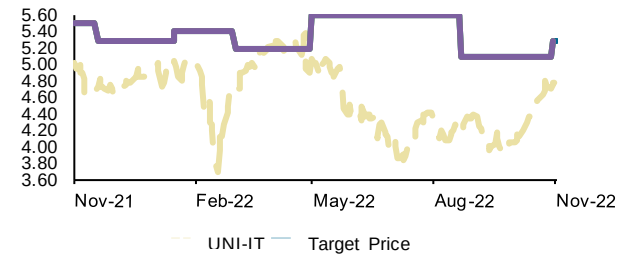


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
1-Nov-22	BUY	16.4	12.6
12-May-22	BUY	14.4	9.6
13-Dec-21	BUY	16.9	12.8

Unipol

Target price and market price trend (-1Y)

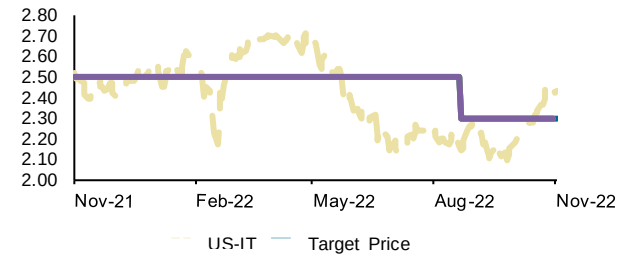


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-22	ADD	5.3	4.8
07-Sep-22	ADD	5.1	4.1
17-May-22	ADD	5.6	5.1
21-Mar-22	ADD	5.2	4.7
02-Feb-22	ADD	5.4	5.0
06-Dec-21	ADD	5.3	4.7

UnipolSai

Target price and market price trend (-1Y)

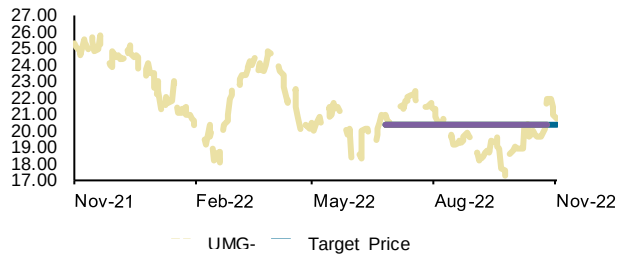


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
7-Sep-22	HOLD	2.3	2.1

Universal Music Group

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

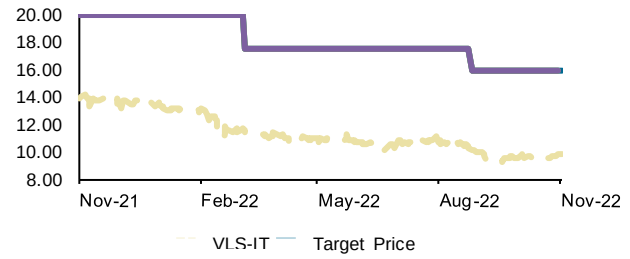
Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Jul-22	HOLD	20.3	21.0

Intesa Sanpaolo Research Dept.
Historical Recommendations on target price trends (long-term horizon: 12M)

21 November 2022

Valsoia

Target price and market price trend (-1Y)

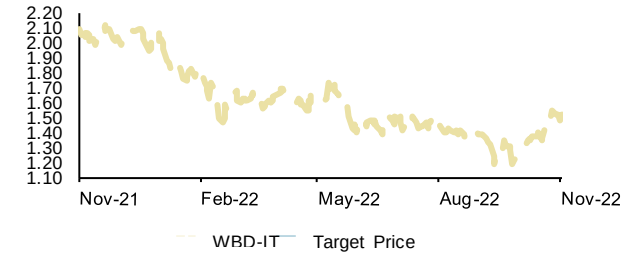


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
12-Sep-22	BUY	16.0	10.2
23-Mar-22	BUY	17.5	11.6

Webuild

Target price and market price trend (-1Y)

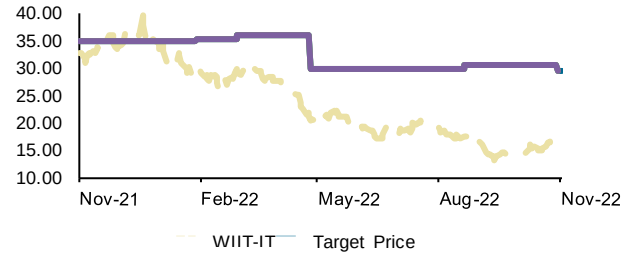


Historical recommendations and target price trend (-1Y)

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

Wiit

Target price and market price trend (-1Y)

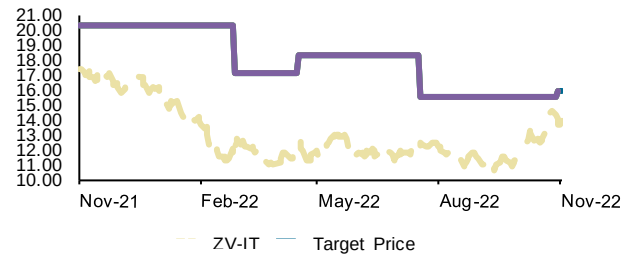


Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-22	BUY	29.4	18.0
06-Sep-22	BUY	30.5	17.7
12-May-22	BUY	30.0	20.6
18-Mar-22	BUY	36.0	29.3
15-Feb-22	BUY	35.2	30.2

Zignago Vetro

Target price and market price trend (-1Y)



Historical recommendations and target price trend (-1Y)

Date	Rating	TP (EUR)	Mkt Price (EUR)
15-Nov-22	ADD	16.0	14.0
03-Aug-22	BUY	15.6	12.2
03-May-22	BUY	18.4	12.7
16-Mar-22	BUY	17.2	12.3