

Equity Research Publications in Last 12M

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 23/10/2023 | First Capital | Company Update | Alberto Francese | | BUY | 22.4 | 17.5 | | | | € | 12M | Equity |
| 23/10/2023 | Unicredit | Company Update | Manuela Meroni | | BUY | 28.6 | 22.1 | | | | € | 12M | Equity |
| 23/10/2023 | TraWell | Company Update | Giada Cabrino | | BUY | 13.8 | 7.8 | | | | € | 12M | Equity |
| 23/10/2023 | Unicredit | Company Update | Manuela Meroni | | BUY | 28.6 | 22.1 | | | | € | 12M | Equity |
| 23/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/10/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.2 | | | | € | 12M | Equity |
| 23/10/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 75.1 | | | | € | 12M | Equity |
| 23/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 23/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 163.1 | | | | € | 12M | Equity |
| 23/10/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 22.4 | 17.5 | | | | € | 12M | Equity |
| 23/10/2023 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.00 | | | | € | 12M | Equity |
| 23/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.3 | | | | € | 12M | Equity |
| 23/10/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.46 | 1.64 | | | | € | 12M | Equity |
| 23/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 23/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.1 | | | | € | 12M | Equity |
| 23/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.1 | | | | € | 12M | Equity |
| 23/10/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.06 / 2.22 | | | | € | 12M | Equity |
| 23/10/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 20/10/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/10/2023 | IGD | Company Update | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.00 | | | | € | 12M | Equity |
| 20/10/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | BUY | 81.4 | 71.7 | | | | € | 12M | Equity |
| 20/10/2023 | Unipol / UnipolSai | Company Update | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.16 / 2.26 | | | | € | 12M | Equity |
| 20/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/10/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.0 | | | | € | 12M | Equity |
| 20/10/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 71.7 | | | | € | 12M | Equity |
| 20/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.2 | | | | € | 12M | Equity |
| 20/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.2 | | | | € | 12M | Equity |
| 20/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 162.1 | | | | € | 12M | Equity |
| 20/10/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.15 | | | | € | 12M | Equity |
| 20/10/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 2.8 | | | | € | 12M | Equity |
| 20/10/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 39.0 | | | | € | 12M | Equity |
| 20/10/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 11.9 | | | | € | 12M | Equity |
| 20/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.1 | | | | € | 12M | Equity |
| 20/10/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.9 | | | | € | 12M | Equity |
| 20/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 19/10/2023 | Lucisano Media Group | Company Update | Giada Cabrino | Arianna Terazzi | BUY | 2.1 | 1.23 | | | | € | 12M | Equity |
| 19/10/2023 | Rosetti Marino | Company Update | Arianna Terazzi | | No Rating | | 38.2 | | | | € | 12M | Equity |
| 19/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/10/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.1 | | | | € | 12M | Equity |
| 19/10/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 19/10/2023 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 19/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 19/10/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 71.6 | | | | € | 12M | Equity |
| 19/10/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.9 | | | | € | 12M | Equity |
| 19/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.6 | | | | € | 12M | Equity |
| 19/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 19/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 163.6 | | | | € | 12M | Equity |
| 19/10/2023 | Lucisano Media Group | Equity Daily - Comment | Giada Cabrino | Arianna Terazzi | BUY | 2.1 | 1.23 | | | | € | 12M | Equity |
| 19/10/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.57 / 2.08 | | | 0.37 | € | 12M | Equity |
| 19/10/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 12.0 | | | | € | 12M | Equity |
| 19/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.8 | | | | € | 12M | Equity |
| 18/10/2023 | Leone Film Group | Company Update | Giada Cabrino | Marco Cristofori | BUY | 2.5 | 1.47 | | | | € | 12M | Equity |
| 18/10/2023 | Arm Holdings | Company Note - IOC | Antonella Frongillo | | HOLD | 55.4 | 52.3 | | | | \$ | 12M | Equity |
| 18/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/10/2023 | Arm Holdings | Equity Daily - Comment | Antonella Frongillo | | HOLD | 55.4 | 52.3 | | | | \$ | 12M | Equity |
| 18/10/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 20.3 | | | | € | 12M | Equity |
| 18/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 18/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.5 | | | | € | 12M | Equity |
| 18/10/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 23.2 | | | | € | 12M | Equity |
| 18/10/2023 | Leone Film Group | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 2.5 | 1.47 | | | | € | 12M | Equity |
| 18/10/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.4 | 3.7 | | | | € | 12M | Equity |
| 18/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 18/10/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 12.5 | 7.5 | | | | € | 12M | Equity |
| 18/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 23.0 | | | | € | 12M | Equity |
| 17/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/10/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.00 | 1.74 | | | | € | 12M | Equity |
| 17/10/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |
| 17/10/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 17/10/2023 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 57.8 | | | | € | 12M | Equity |
| 17/10/2023 | BNP Paribas / HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY / BUY | 71.00 / 770.00 | 57.83 / 651.30 | | | | € | 12M | Equity |
| 17/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.3 | | | | € | 12M | Equity |
| 17/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 165.6 | | | | € | 12M | Equity |
| 17/10/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 3.6 | | | | € | 12M | Equity |
| 17/10/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.19 | | | | € | 12M | Equity |
| 17/10/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.0 | | | | € | 12M | Equity |
| 17/10/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 2.9 | | | | € | 12M | Equity |
| 17/10/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.6 | | | | € | 12M | Equity |
| 17/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 16/10/2023 | OSAI Automation System | Company Update | Arianna Terazzi | | BUY | 2.7 | 1.30 | | | | € | 12M | Equity |
| 16/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/10/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 0.80 | | | | € | 12M | Equity |
| 16/10/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 7.0 | 5.4 | | | | € | 12M | Equity |
| 16/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.5 | | | | € | 12M | Equity |
| 16/10/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 16/10/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.1 | | | | € | 12M | Equity |
| 16/10/2023 | Italian Excellences | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 16/10/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 2.7 | 1.30 | | | | € | 12M | Equity |
| 16/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.28 | € | 12M | Equity |
| 13/10/2023 | Salcef Group | Special Event Company Comment | Davide Rimini | | BUY | 30.4 | 22.9 | | | | € | 12M | Equity |
| 13/10/2023 | Openjobmetis | Special Event Company Comment | Davide Rimini | | BUY | 12.8 | 8.9 | | | | € | 12M | Equity |
| 13/10/2023 | Banca Sistema | Special Event Company Comment | Davide Rimini | Manuela Meroni | BUY | 1.43 | 1.11 | | | | € | 12M | Equity |
| 13/10/2023 | Iveco Group | Special Event Company Comment | Monica Bosio | | BUY | 14.1 | 9.0 | | | | € | 12M | Equity |
| 13/10/2023 | Esprinet | Special Event Company Comment | Gabriele Berti | | HOLD | 5.4 | 5.1 | | | | € | 12M | Equity |
| 13/10/2023 | LU-VE | Special Event Company Comment | Alberto Francese | | BUY | 32.5 | 21.8 | | | | € | 12M | Equity |
| 13/10/2023 | Technogym | Special Event Company Comment | Antonella Frongillo | | HOLD | 8.1 | 7.3 | | | | € | 12M | Equity |
| 13/10/2023 | Technoprobe | Special Event Company Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.3 | | | | € | 12M | Equity |
| 13/10/2023 | Alkemy | Special Event Company Comment | Gabriele Berti | | BUY | 17.0 | 7.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 13/10/2023 | Cellularline | Special Event Company Comment | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 13/10/2023 | Orsero | Special Event Company Comment | Gabriele Berti | | BUY | 23.5 | 14.5 | | | | € | 12M | Equity |
| 13/10/2023 | Eurotech | Special Event Company Comment | Alberto Francese | | HOLD | 3.0 | 2.3 | | | | € | 12M | Equity |
| 13/10/2023 | Reply | Special Event Company Comment | Antonella Frongillo | | HOLD | 106.0 | 93.5 | | | | € | 12M | Equity |
| 13/10/2023 | Tinexta | Special Event Company Comment | Gabriele Berti | | BUY | 26.0 | 16.1 | | | | € | 12M | Equity |
| 13/10/2023 | Wit | Special Event Company Comment | Gabriele Berti | | BUY | 30.0 | 14.3 | | | | € | 12M | Equity |
| 13/10/2023 | Sogefi | Special Event Company Comment | Monica Bosio | | HOLD | 1.46 | 1.68 | | | | € | 12M | Equity |
| 13/10/2023 | Zignago Vetro | Special Event Company Comment | Alberto Francese | | BUY | 24.5 | 13.6 | | | | € | 12M | Equity |
| 13/10/2023 | Aeroporto di Bologna | Special Event Company Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.4 | | | | € | 12M | Equity |
| 13/10/2023 | Sanlorenzo | Special Event Company Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.6 | | | | € | 12M | Equity |
| 13/10/2023 | F.I.L.A. | Special Event Company Comment | Giada Cabrino | | BUY | 10.8 | 7.3 | | | 7.3 | € | 12M | Equity |
| 13/10/2023 | EuroGroup Laminations | Special Event Company Comment | Monica Bosio | | BUY | 6.7 | 3.9 | | | | € | 12M | Equity |
| 13/10/2023 | ilimity | Special Event Company Comment | Manuela Meroni | | BUY | 7.9 | 5.2 | | | | € | 12M | Equity |
| 13/10/2023 | Avio | Special Event Company Comment | Bruno Permutti | | HOLD | 9.1 | 7.7 | | | | € | 12M | Equity |
| 13/10/2023 | Gruppo MutuiOnline | Special Event Company Comment | Giada Cabrino | | BUY | 33.6 | 25.1 | | | | € | 12M | Equity |
| 13/10/2023 | Mondadori | Special Event Company Comment | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 13/10/2023 | Interpump Group | Special Event Company Comment | Bruno Permutti | | BUY | 58.2 | 43.5 | | | | € | 12M | Equity |
| 13/10/2023 | Biesse | Special Event Company Comment | Alberto Francese | | BUY | 16.5 | 11.3 | | | | € | 12M | Equity |
| 13/10/2023 | Datalogic | Special Event Company Comment | Alberto Francese | | BUY | 11.2 | 5.9 | | | | € | 12M | Equity |
| 13/10/2023 | A.L.A. | Special Event Company Comment | Arianna Terazzi | | BUY | 16.1 | 15.2 | | | | € | 12M | Equity |
| 13/10/2023 | Eurocommercial Properties | Special Event Company Comment | Arianna Terazzi | | BUY | 25.0 | 20.5 | | | | € | 12M | Equity |
| 13/10/2023 | Newlat Food | Special Event Company Comment | Arianna Terazzi | | BUY | 8.2 | 5.9 | | | | € | 12M | Equity |
| 13/10/2023 | SECO | Special Event Company Comment | Arianna Terazzi | | BUY | 7.3 | 3.6 | | | | € | 12M | Equity |
| 13/10/2023 | Pattern | Special Event Company Comment | Arianna Terazzi | | BUY | 8.2 | 6.0 | | | | € | 12M | Equity |
| 13/10/2023 | Irce | Special Event Company Comment | Arianna Terazzi | | HOLD | 2.2 | 1.98 | | | | € | 12M | Equity |
| 13/10/2023 | d'Amico International Shipping | Special Event Company Comment | Arianna Terazzi | | BUY | 6.0 | 4.8 | | | | € | 12M | Equity |
| 13/10/2023 | Elica | Special Event Company Comment | Alberto Francese | | BUY | 3.4 | 1.93 | | | | € | 12M | Equity |
| 13/10/2023 | MARR | Special Event Company Comment | Alberto Francese | | BUY | 17.5 | 11.4 | | | | € | 12M | Equity |
| 13/10/2023 | Generalfinance | Special Event Company Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.1 | | | | € | 12M | Equity |
| 13/10/2023 | Generali | Company Update | Elena Perini, CFA | | BUY | 22.5 | 19.2 | | | | € | 12M | Equity |
| 13/10/2023 | Italian Excellences - Mid Corp Conference | Special Event Flash | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 13/10/2023 | Altea Green Power | Company Update | Davide Rimini | | BUY | 7.0 | 5.5 | | | | € | 12M | Equity |
| 13/10/2023 | Aeffe | Special Event Company Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 0.80 | | | | € | 12M | Equity |
| 13/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/10/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.5 | 3.2 | | | | € | 12M | Equity |
| 13/10/2023 | Brembo / Pirelli | Equity Daily - Comment | Monica Bosio | | BUY / BUY | 16.50 / 5.80 | 11.34 / 4.47 | | | | € | 12M | Equity |
| 13/10/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 23.1 | | | | € | 12M | Equity |
| 13/10/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 17.3 | | | | € | 12M | Equity |
| 13/10/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.1 | | | | € | 12M | Equity |
| 13/10/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.2 | | | | € | 12M | Equity |
| 13/10/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.22 | | | | € | 12M | Equity |
| 13/10/2023 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 12/10/2023 | Iniziativa Bresciane | Company Update | Davide Rimini | | BUY | 17.3 | 14.5 | | | | € | 12M | Equity |
| 12/10/2023 | Bifire | Company Update | Giada Cabrino | | BUY | 4.5 | 3.3 | | | | € | 12M | Equity |
| 12/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/10/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.00 | 1.71 | | | | € | 12M | Equity |
| 12/10/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 27.1 | | | | € | 12M | Equity |
| 12/10/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.6 | | | | € | 12M | Equity |
| 12/10/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 13.7 | | | | € | 12M | Equity |
| 12/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.1 | | | | € | 12M | Equity |
| 12/10/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |

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|------------------|---|---------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 12/10/2023 | Iniziativa Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.3 | 14.5 | | | | € | 12M | Equity |
| 12/10/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 1.82 | | | | € | 12M | Equity |
| 12/10/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 12.0 | | | | € | 12M | Equity |
| 12/10/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.5 | | | | € | 12M | Equity |
| 12/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.28 | € | 12M | Equity |
| 11/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/10/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 20.6 | | | | € | 12M | Equity |
| 11/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 11/10/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 11/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.3 | | | | € | 12M | Equity |
| 11/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.2 | | | | € | 12M | Equity |
| 11/10/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.6 | | | | € | 12M | Equity |
| 11/10/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 32.5 | 21.8 | | | | € | 12M | Equity |
| 11/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.4 | | | | € | 12M | Equity |
| 11/10/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 188.0 | 96.7 | | | | € | 12M | Equity |
| 11/10/2023 | Snam / Ascopiave | Equity Daily - Comment | Davide Candela | | HOLD / BUY | 5.20 / 3.40 | 4.49 / 2.01 | | | | € | 12M | Equity |
| 11/10/2023 | tk nucera | Equity Daily - Comment | Marco Cristofori | Davide Candela | HOLD | 23.9 | 17.9 | | | | € | 12M | Equity |
| 10/10/2023 | Italian Excellences - Mid Corp Conference | Aggregate Report | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 10/10/2023 | Italian Fintech | Aggregate Report | Alberto Cordara | Alberto Francese | | | | | | | | 12M | Equity |
| 10/10/2023 | Avio | Aggregate Company Section | Bruno Permutti | | HOLD | 9.1 | 8.1 | | | | € | 12M | Equity |
| 10/10/2023 | Finecobank | Aggregate Company Section | Elena Perini, CFA | | BUY | 16.3 | 10.9 | | | | € | 12M | Equity |
| 10/10/2023 | illimity | Aggregate Company Section | Manuela Meroni | | BUY | 7.9 | 5.1 | | | | € | 12M | Equity |
| 10/10/2023 | Gruppo MutuiOnline | Aggregate Company Section | Giada Cabrino | | BUY | 33.6 | 24.7 | | | | € | 12M | Equity |
| 10/10/2023 | SECO | Aggregate Company Section | Arianna Terazzi | | BUY | 7.3 | 4.2 | | | | € | 12M | Equity |
| 10/10/2023 | EuroGroup Laminations | Aggregate Company Section | Monica Bosio | | BUY | 6.7 | 4.2 | | | | € | 12M | Equity |
| 10/10/2023 | Aeffe | Aggregate Company Section | Oriana Cardani, CFA | | HOLD | 1.15 | 0.87 | | | | € | 12M | Equity |
| 10/10/2023 | Alkemy | Aggregate Company Section | Gabriele Berti | | BUY | 17.0 | 7.9 | | | | € | 12M | Equity |
| 10/10/2023 | Tinexta | Aggregate Company Section | Gabriele Berti | | BUY | 26.0 | 15.5 | | | | € | 12M | Equity |
| 10/10/2023 | Sogefi | Aggregate Company Section | Monica Bosio | | HOLD | 1.46 | 1.49 | | | | € | 12M | Equity |
| 10/10/2023 | Sanlorenzo | Aggregate Company Section | Oriana Cardani, CFA | | BUY | 51.5 | 35.5 | | | | € | 12M | Equity |
| 10/10/2023 | Salcef Group | Aggregate Company Section | Davide Rimini | | BUY | 30.4 | 22.1 | | | | € | 12M | Equity |
| 10/10/2023 | A.L.A. | Aggregate Company Section | Arianna Terazzi | | BUY | 16.1 | 14.3 | | | | € | 12M | Equity |
| 10/10/2023 | Technoprobe | Aggregate Company Section | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.5 | | | | € | 12M | Equity |
| 10/10/2023 | Biesse | Aggregate Company Section | Alberto Francese | | BUY | 16.5 | 11.1 | | | | € | 12M | Equity |
| 10/10/2023 | Orsero | Aggregate Company Section | Gabriele Berti | | BUY | 23.5 | 14.3 | | | | € | 12M | Equity |
| 10/10/2023 | Gruppo MutuiOnline | Aggregate Company Section | Giada Cabrino | | BUY | 33.6 | 25.0 | | | | € | 12M | Equity |
| 10/10/2023 | IGD | Aggregate Company Section | Arianna Terazzi | | HOLD | 2.6 | 2.1 | | | | € | 12M | Equity |
| 10/10/2023 | illimity | Aggregate Company Section | Manuela Meroni | | BUY | 7.9 | 5.3 | | | | € | 12M | Equity |
| 10/10/2023 | Banca Sistema | Aggregate Company Section | Davide Rimini | | BUY | 1.43 | 1.11 | | | | € | 12M | Equity |
| 10/10/2023 | Irce | Aggregate Company Section | Arianna Terazzi | | HOLD | 2.2 | 2.00 | | | | € | 12M | Equity |
| 10/10/2023 | Newlat Food | Aggregate Company Section | Arianna Terazzi | | BUY | 8.2 | 5.9 | | | | € | 12M | Equity |
| 10/10/2023 | Aeroporto di Bologna | Aggregate Company Section | Luca Bacoccoli | | HOLD | 8.8 | 8.2 | | | | € | 12M | Equity |
| 10/10/2023 | Digital Value | Aggregate Company Section | Gabriele Berti | | BUY | 115.0 | 50.2 | | | | € | 12M | Equity |
| 10/10/2023 | Elica | Aggregate Company Section | Alberto Francese | | BUY | 3.4 | 2.1 | | | | € | 12M | Equity |
| 10/10/2023 | Esprinet | Aggregate Company Section | Gabriele Berti | | HOLD | 5.4 | 4.9 | | | | € | 12M | Equity |
| 10/10/2023 | Eurotech | Aggregate Company Section | Alberto Francese | | HOLD | 3.0 | 2.4 | | | | € | 12M | Equity |
| 10/10/2023 | Cellularline | Aggregate Company Section | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 10/10/2023 | Eurocommercial Properties | Aggregate Company Section | Arianna Terazzi | | BUY | 25.0 | 21.0 | | | | € | 12M | Equity |
| 10/10/2023 | Zignago Vetro | Aggregate Company Section | Alberto Francese | | BUY | 24.5 | 14.0 | | | | € | 12M | Equity |
| 10/10/2023 | Wit | Aggregate Company Section | Gabriele Berti | | BUY | 30.0 | 14.9 | | | | € | 12M | Equity |
| 10/10/2023 | d'Amico International Shipping | Aggregate Company Section | Arianna Terazzi | | BUY | 6.0 | 4.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|---------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/10/2023 | Openjobmetis | Aggregate Company Section | Davide Rimini | | BUY | 12.8 | 8.6 | | | | € | 12M | Equity |
| 10/10/2023 | F.I.L.A. | Aggregate Company Section | Giada Cabrino | | BUY | 10.8 | 7.4 | | | 7.4 | € | 12M | Equity |
| 10/10/2023 | LU-VE | Aggregate Company Section | Alberto Francese | | BUY | 32.5 | 21.5 | | | | € | 12M | Equity |
| 10/10/2023 | MARR | Aggregate Company Section | Alberto Francese | | BUY | 17.5 | 11.8 | | | | € | 12M | Equity |
| 10/10/2023 | Pattern | Aggregate Company Section | Arianna Terazzi | | BUY | 8.2 | 6.7 | | | | € | 12M | Equity |
| 10/10/2023 | Technogym | Aggregate Company Section | Antonella Frongillo | | HOLD | 8.1 | 7.3 | | | | € | 12M | Equity |
| 10/10/2023 | Datalogic | Aggregate Company Section | Alberto Francese | | BUY | 11.2 | 6.1 | | | | € | 12M | Equity |
| 10/10/2023 | Generalfinance | Aggregate Company Section | Davide Rimini | | BUY | 11.3 | 7.8 | | | | € | 12M | Equity |
| 10/10/2023 | Iveco Group | Aggregate Company Section | Monica Bosio | | BUY | 14.1 | 8.9 | | | | € | 12M | Equity |
| 10/10/2023 | Mondadori | Aggregate Company Section | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 10/10/2023 | Reply | Aggregate Company Section | Antonella Frongillo | | HOLD | 106.0 | 89.7 | | | | € | 12M | Equity |
| 10/10/2023 | Interpump Group | Aggregate Company Section | Bruno Permutti | | BUY | 58.2 | 43.0 | | | | € | 12M | Equity |
| 10/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/10/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 32.7 | | | | € | 12M | Equity |
| 10/10/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 32.7 | | | | € | 12M | Equity |
| 10/10/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 13.0 | | | | € | 12M | Equity |
| 10/10/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.46 | | | | € | 12M | Equity |
| 10/10/2023 | Italian Excellences | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 10/10/2023 | Financials | Equity Daily - Comment | Alberto Cordara | Alberto Francese | | | | | | | | 12M | Equity |
| 10/10/2023 | SIT | Equity Daily - Comment | Giada Cabrino | | BUY | 4.2 | 2.9 | | | | € | 12M | Equity |
| 10/10/2023 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 1.70 | 0.69 | | | | € | 12M | Equity |
| 09/10/2023 | SIT | Company Update | Giada Cabrino | | BUY | 4.2 | 2.9 | | | | € | 12M | Equity |
| 09/10/2023 | Triboo | Company Update | Gabriele Berti | | BUY | 1.70 | 0.69 | | | | € | 12M | Equity |
| 09/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.6 | | | | € | 12M | Equity |
| 09/10/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.1 | | | | € | 12M | Equity |
| 09/10/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 11.4 | | | | € | 12M | Equity |
| 09/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.6 | | | | € | 12M | Equity |
| 09/10/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | | BUY | 11.7 | 9.1 | BUY | | | € | 12M | Equity |
| 09/10/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 09/10/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.5 | | | | € | 12M | Equity |
| 09/10/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 36.7 | | | | € | 12M | Equity |
| 09/10/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 35.7 | | | | € | 12M | Equity |
| 09/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.0 | | | | € | 12M | Equity |
| 09/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 06/10/2023 | Prysmian | Company Update | Monica Bosio | | BUY | 48.8 | 37.2 | | | | € | 12M | Equity |
| 06/10/2023 | ErreDue | Company Update | Davide Rimini | | BUY | 11.7 | 9.1 | | | | € | 12M | Equity |
| 06/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/10/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.2 | | | | € | 12M | Equity |
| 06/10/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.9 | | | | € | 12M | Equity |
| 06/10/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.4 | | | | € | 12M | Equity |
| 06/10/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.6 | | | | € | 12M | Equity |
| 06/10/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 10.8 | | | | € | 12M | Equity |
| 06/10/2023 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.1 | | | | € | 12M | Equity |
| 06/10/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 4.9 | | | | € | 12M | Equity |
| 06/10/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 5.4 | 3.7 | | | | € | 12M | Equity |
| 06/10/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.5 | | | | € | 12M | Equity |
| 06/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.29 | € | 12M | Equity |
| 05/10/2023 | EssilorLuxottica | Company Update | Oriana Cardani, CFA | | BUY | 209.0 | 163.1 | | | | € | 12M | Equity |
| 05/10/2023 | Maire | Company Update | Marco Cristofori | | BUY | 5.4 | 3.7 | | | | € | 12M | Equity |
| 05/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 05/10/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.5 | | | | € | 12M | Equity |
| 05/10/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 4.6 | | | | € | 12M | Equity |
| 05/10/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 13.2 | | | | € | 12M | Equity |
| 05/10/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 163.1 | | | | € | 12M | Equity |
| 05/10/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 17.3 | | | | € | 12M | Equity |
| 05/10/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 7.9 | | | | € | 12M | Equity |
| 05/10/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.24 | | | | € | 12M | Equity |
| 05/10/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 05/10/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 66.0 | 44.9 | | | | HK\$ | 12M | Equity |
| 05/10/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 35.7 | | | | € | 12M | Equity |
| 05/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.29 | No Rating | | 0.29 | € | 12M | Equity |
| 05/10/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.29 | No Rating | | 0.29 | € | 12M | Equity |
| 05/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 21.5 | | | | € | 12M | Equity |
| 04/10/2023 | Utilities | Aggregate Report | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 04/10/2023 | Innovatec | Company Update | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.25 | | | | € | 12M | Equity |
| 04/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/10/2023 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 04/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 7.8 | | | | € | 12M | Equity |
| 04/10/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.74 | | | | € | 12M | Equity |
| 04/10/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 13.5 | | | | € | 12M | Equity |
| 04/10/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | UR | 19.7 | | | | € | 12M | Equity |
| 04/10/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.3 | | | | € | 12M | Equity |
| 04/10/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.2 | 6.7 | | | | € | 12M | Equity |
| 04/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.4 | | | | € | 12M | Equity |
| 04/10/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 9.6 | | | | € | 12M | Equity |
| 04/10/2023 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | BUY | 13.2 | 6.6 | | | | € | 12M | Equity |
| 04/10/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 03/10/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | BUY | 81.4 | 69.5 | | | | € | 12M | Equity |
| 03/10/2023 | Pattern | Company Update | Arianna Terazzi | | BUY | 8.2 | 6.7 | | | | € | 12M | Equity |
| 03/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/10/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 03/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 8.1 | | | | € | 12M | Equity |
| 03/10/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 81.4 | 69.5 | | | | € | 12M | Equity |
| 03/10/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.9 | | | | € | 12M | Equity |
| 03/10/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.42 | | | | € | 12M | Equity |
| 03/10/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.4 | | | | € | 12M | Equity |
| 03/10/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 6.7 | | | | € | 12M | Equity |
| 03/10/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 03/10/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.0 | | | | € | 12M | Equity |
| 03/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.1 | | | | € | 12M | Equity |
| 02/10/2023 | Toscana Aeroporti | Company Update | Luca Bacoccoli | | HOLD | 12.4 | 12.1 | | | | € | 12M | Equity |
| 02/10/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 8.1 | | | | € | 12M | Equity |
| 02/10/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.1 | 8.1 | | | | € | 12M | Equity |
| 02/10/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.6 | | | | € | 12M | Equity |
| 02/10/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.8 | | | | € | 12M | Equity |
| 02/10/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.4 | | | | € | 12M | Equity |
| 02/10/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 3.5 | 2.4 | | | | € | 12M | Equity |
| 02/10/2023 | Iniziative Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.4 | 14.7 | | | | € | 12M | Equity |
| 02/10/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 4.9 | | | | € | 12M | Equity |
| 02/10/2023 | Leone Film Group | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 2.7 | 1.51 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 02/10/2023 | Lucisano Media Group | Equity Daily - Comment | Arianna Terazzi | Giada Cabrino | BUY | 2.00 | 1.28 | | | | € | 12M | Equity |
| 02/10/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 02/10/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 38.2 | | | | € | 12M | Equity |
| 02/10/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 39.4 | | | | € | 12M | Equity |
| 02/10/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.35 | 0.85 | | | | € | 12M | Equity |
| 02/10/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 35.5 | | | | € | 12M | Equity |
| 02/10/2023 | SIT | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 5.7 | 3.6 | | | | € | 12M | Equity |
| 02/10/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.2 | | | | € | 12M | Equity |
| 02/10/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.4 | 12.1 | | | | € | 12M | Equity |
| 02/10/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.7 | | | | € | 12M | Equity |
| 29/09/2023 | Avio | Company Update | Bruno Permutti | | HOLD | 9.1 | 8.2 | | | | € | 12M | Equity |
| 29/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/09/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Suspended | Susp | 0.24 | | | | € | 12M | Equity |
| 29/09/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 4.4 | | | | € | 12M | Equity |
| 29/09/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 3.1 | | | | € | 12M | Equity |
| 29/09/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.4 | 2.9 | | | | € | 12M | Equity |
| 29/09/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.5 | | | | € | 12M | Equity |
| 29/09/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 17.6 | | | | € | 12M | Equity |
| 29/09/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.4 | | | | € | 12M | Equity |
| 29/09/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.4 | | | | € | 12M | Equity |
| 29/09/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 3.5 | 2.3 | | | | € | 12M | Equity |
| 29/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.23 | | | | € | 12M | Equity |
| 29/09/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.79 | | | | € | 12M | Equity |
| 29/09/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | UR | 19.0 | | | | € | 12M | Equity |
| 29/09/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.2 | 6.0 | | | | € | 12M | Equity |
| 29/09/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | Under Review | UR | 2.1 | | | | € | 12M | Equity |
| 29/09/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 29/09/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 106.0 | 85.5 | | | | € | 12M | Equity |
| 29/09/2023 | SIT | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 5.7 | 3.7 | | | | € | 12M | Equity |
| 29/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.2 | | | | € | 12M | Equity |
| 29/09/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 29/09/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.0 | | | | € | 12M | Equity |
| 29/09/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 12.5 | 8.6 | | | | € | 12M | Equity |
| 29/09/2023 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.1 | 0.82 | | | | € | 12M | Equity |
| 29/09/2023 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.8 | 5.1 | | | | € | 12M | Equity |
| 28/09/2023 | Centrale del Latte d'Italia | Company Update | Arianna Terazzi | | BUY | 4.4 | 2.9 | | | | € | 12M | Equity |
| 28/09/2023 | Newlat Food | Company Update | Arianna Terazzi | | BUY | 8.2 | 6.1 | | | | € | 12M | Equity |
| 28/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/09/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 28/09/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 28/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.4 | | | | € | 12M | Equity |
| 28/09/2023 | EdiliziaAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 13.6 | | | | € | 12M | Equity |
| 28/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 28/09/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 162.6 | | | | € | 12M | Equity |
| 28/09/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 3.8 | | | | € | 12M | Equity |
| 28/09/2023 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 639.9 | | | | GBP | 12M | Equity |
| 28/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.25 | | | | € | 12M | Equity |
| 28/09/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.8 | 11.2 | | | | € | 12M | Equity |
| 28/09/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.2 | 2.1 | | | | € | 12M | Equity |
| 28/09/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 28.7 | 19.0 | | | | € | 12M | Equity |
| 28/09/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.6 | 2.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 28/09/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.35 | 0.82 | | | | € | 12M | Equity |
| 28/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.30 | No Rating | | 0.30 | € | 12M | Equity |
| 28/09/2023 | Unipol | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.8 | 5.1 | | | | € | 12M | Equity |
| 27/09/2023 | Irce | Company Update | Arianna Terazzi | | HOLD | 2.2 | 1.96 | | | | € | 12M | Equity |
| 27/09/2023 | Innovatec | Company Update | Davide Rimini | Alberto Francese | BUY | 2.2 | 1.28 | | | | € | 12M | Equity |
| 27/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.6 | | | | € | 12M | Equity |
| 27/09/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.4 | | | | € | 12M | Equity |
| 27/09/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 3.0 | | | | € | 12M | Equity |
| 27/09/2023 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 24.5 | HOLD | 12.5 | 19.9 | € | 12M | Equity |
| 27/09/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 115.0 | 58.3 | | | | € | 12M | Equity |
| 27/09/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 13.0 | 9.0 | BUY | | | € | 12M | Equity |
| 27/09/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Alberto Artoni | | | | | | | € | 12M | Equity |
| 27/09/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.48 | | | | € | 12M | Equity |
| 27/09/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 10.3 | 7.8 | | | | € | 12M | Equity |
| 27/09/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 27/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.31 | € | 12M | Equity |
| 26/09/2023 | Eurocommercial Properties | Company Note - IOC | Arianna Terazzi | | BUY | 25.0 | 20.6 | | | | € | 12M | Equity |
| 26/09/2023 | Salvatore Ferragamo | Company Update | Oriana Cardani, CFA | | HOLD | 12.6 | 13.1 | | | | € | 12M | Equity |
| 26/09/2023 | Franchi Umberto Marmi | Company Update | Giada Cabrino | | BUY | 10.3 | 7.8 | | | | € | 12M | Equity |
| 26/09/2023 | Digital Value | Company Update | Gabriele Berti | | BUY | 115.0 | 59.8 | | | | € | 12M | Equity |
| 26/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/09/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 28.0 | | | | € | 12M | Equity |
| 26/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.7 | | | | € | 12M | Equity |
| 26/09/2023 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 24.8 | HOLD | 12.5 | 19.9 | € | 12M | Equity |
| 26/09/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 15.8 | | | | € | 12M | Equity |
| 26/09/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 165.8 | | | | € | 12M | Equity |
| 26/09/2023 | Eurocommercial Properties | Equity Daily - Comment | Arianna Terazzi | | BUY | 25.0 | 20.6 | | | | € | 12M | Equity |
| 26/09/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.59 | | | 0.41 | € | 12M | Equity |
| 26/09/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.3 | | | | € | 12M | Equity |
| 26/09/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.1 | | | | € | 12M | Equity |
| 26/09/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 12.6 | 13.1 | | | | € | 12M | Equity |
| 26/09/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 34.3 | | | | € | 12M | Equity |
| 26/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.31 | € | 12M | Equity |
| 25/09/2023 | NB Aurora | Company Update | Alberto Francese | | BUY | 13.7 | 8.5 | | | | € | 12M | Equity |
| 25/09/2023 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 12.3 | | | | € | 12M | Equity |
| 25/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/09/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 1.00 | | | | € | 12M | Equity |
| 25/09/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.9 | | | | € | 12M | Equity |
| 25/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 25/09/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 12.3 | | | | € | 12M | Equity |
| 25/09/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.7 | 8.5 | | | | € | 12M | Equity |
| 25/09/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.1 | | | | € | 12M | Equity |
| 25/09/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 35.3 | | | | € | 12M | Equity |
| 25/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.3 | | | | € | 12M | Equity |
| 25/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.32 | No Rating | | 0.33 | € | 12M | Equity |
| 25/09/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 25/09/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 22/09/2023 | Generali | Company Update | Elena Perini, CFA | | BUY | 22.5 | 19.8 | | | | € | 12M | Equity |
| 22/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/09/2023 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 16.1 | 14.0 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 22/09/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 1.00 | | | | € | 12M | Equity |
| 22/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.2 | | | | € | 12M | Equity |
| 22/09/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 33.6 | | | | € | 12M | Equity |
| 22/09/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 62.0 | | | | € | 12M | Equity |
| 22/09/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.49 | | | | € | 12M | Equity |
| 22/09/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 22.5 | 19.8 | | | | € | 12M | Equity |
| 22/09/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.89 | | | | € | 12M | Equity |
| 22/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.3 | | | | € | 12M | Equity |
| 22/09/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.1 | | | | € | 12M | Equity |
| 22/09/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 9.5 | 4.1 | | | | € | 12M | Equity |
| 22/09/2023 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | BUY | 13.2 | 7.2 | | | | € | 12M | Equity |
| 22/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.32 | | | 0.32 | € | 12M | Equity |
| 21/09/2023 | A.L.A. | Company Update | Arianna Terazzi | | BUY | 16.1 | 13.7 | | | | € | 12M | Equity |
| 21/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/09/2023 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 15.3 | 13.7 | | | | € | 12M | Equity |
| 21/09/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.3 | | | | € | 12M | Equity |
| 21/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.2 | | | | € | 12M | Equity |
| 21/09/2023 | Equita Group | Equity Daily - Comment | Davide Rimini | Elena Perini, CFA | BUY | 4.3 | 3.6 | | | | € | 12M | Equity |
| 21/09/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 175.3 | | | | € | 12M | Equity |
| 21/09/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.93 | 0.75 | | | | € | 12M | Equity |
| 21/09/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 3.5 | 2.4 | | | | € | 12M | Equity |
| 21/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.4 | | | | € | 12M | Equity |
| 21/09/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.1 | | | | € | 12M | Equity |
| 21/09/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.35 | 0.85 | | | | € | 12M | Equity |
| 21/09/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 4.1 | | | | € | 12M | Equity |
| 21/09/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 9.5 | 4.1 | | | | € | 12M | Equity |
| 21/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.33 | | | 0.32 | € | 12M | Equity |
| 21/09/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 23.1 | | | | € | 12M | Equity |
| 20/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/09/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 20/09/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 20/09/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.6 | | | | € | 12M | Equity |
| 20/09/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 13.0 | 9.0 | BUY | | | € | 12M | Equity |
| 20/09/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 12.2 | 7.9 | | | | € | 12M | Equity |
| 20/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.31 | | | | € | 12M | Equity |
| 20/09/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 2.8 | 2.4 | | | | € | 12M | Equity |
| 20/09/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.1 | | | | € | 12M | Equity |
| 20/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.1 | | | | € | 12M | Equity |
| 20/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.32 | | | 0.32 | € | 12M | Equity |
| 20/09/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.5 | | | | € | 12M | Equity |
| 20/09/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 15.9 | | | | € | 12M | Equity |
| 19/09/2023 | Banca Sistema | Company Update | Manuela Meroni | Davide Rimini | BUY | 1.43 | 1.13 | | | | € | 12M | Equity |
| 19/09/2023 | Intermonte Partners | Company Update | Elena Perini, CFA | Davide Rimini | BUY | 2.8 | 2.4 | | | | € | 12M | Equity |
| 19/09/2023 | Cellularline | Company Update | Gabriele Berti | | BUY | 5.0 | 2.3 | | | | € | 12M | Equity |
| 19/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/09/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.6 | 15.5 | | | | € | 12M | Equity |
| 19/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |
| 19/09/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 1.43 | 1.13 | | | | € | 12M | Equity |
| 19/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.0 | | | | € | 12M | Equity |
| 19/09/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.7 | | | | € | 12M | Equity |
| 19/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.36 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 19/09/2023 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 19/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.1 | | | | € | 12M | Equity |
| 19/09/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 71.5 | 59.8 | | | | € | 12M | Equity |
| 18/09/2023 | Orsero | Company Update | Gabriele Berti | | BUY | 23.5 | 14.1 | | | | € | 12M | Equity |
| 18/09/2023 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 71.5 | 59.8 | | | | € | 12M | Equity |
| 18/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/09/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | HOLD | 0.50 | 0.38 | | | | € | 12M | Equity |
| 18/09/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 17.0 | 9.2 | | | | € | 12M | Equity |
| 18/09/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 18/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.3 | | | | € | 12M | Equity |
| 18/09/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 11.8 | | | | € | 12M | Equity |
| 18/09/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.6 | | | | € | 12M | Equity |
| 18/09/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 23.5 | 14.1 | | | | € | 12M | Equity |
| 18/09/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 4.3 | | | | € | 12M | Equity |
| 18/09/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 8.1 | 7.6 | | | | € | 12M | Equity |
| 18/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.31 | € | 12M | Equity |
| 15/09/2023 | SeSa | Company Update | Gabriele Berti | | BUY | 188.0 | 100.8 | | | | € | 12M | Equity |
| 15/09/2023 | SECO | Company Update | Arianna Terazzi | | BUY | 7.3 | 4.3 | | | | € | 12M | Equity |
| 15/09/2023 | Alkemy | Company Update | Gabriele Berti | | BUY | 17.0 | 9.2 | | | | € | 12M | Equity |
| 15/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | BUY | 21.2 | 17.6 | | | | | 12M | Equity |
| 15/09/2023 | Acea | Equity Daily - Comment | Davide Candela | | Under Review | UR | 10.9 | | | | € | 12M | Equity |
| 15/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 15/09/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.7 | | | | € | 12M | Equity |
| 15/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.4 | | | | € | 12M | Equity |
| 15/09/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | HOLD | 3.0 | 2.7 | | | | € | 12M | Equity |
| 15/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.3 | | | | € | 12M | Equity |
| 15/09/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.1 | | | | € | 12M | Equity |
| 15/09/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 188.0 | 100.8 | | | | € | 12M | Equity |
| 15/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.6 | | | | € | 12M | Equity |
| 15/09/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 21.7 | | | | € | 12M | Equity |
| 14/09/2023 | Esprinet | Company Update | Gabriele Berti | | HOLD | 5.4 | 4.3 | | | | € | 12M | Equity |
| 14/09/2023 | Gruppo MutuiOnline | Company Update | Giada Cabrino | | BUY | 33.6 | 25.4 | | | | € | 12M | Equity |
| 14/09/2023 | Eurotech | Company Update | Alberto Francese | | HOLD | 3.0 | 2.8 | | | | € | 12M | Equity |
| 14/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/09/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 9.0 | | | | € | 12M | Equity |
| 14/09/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.5 | | | | € | 12M | Equity |
| 14/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 14/09/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 14/09/2023 | Equita Group | Equity Daily - Comment | Davide Rimini | Elena Perini, CFA | BUY | 4.3 | 3.6 | | | | € | 12M | Equity |
| 14/09/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | HOLD | 5.4 | 4.3 | | | | € | 12M | Equity |
| 14/09/2023 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 91.3 | 81.6 | | | | € | 12M | Equity |
| 14/09/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 33.6 | 25.4 | | | | € | 12M | Equity |
| 14/09/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.5 | 2.2 | | | | € | 12M | Equity |
| 14/09/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.92 | | | | € | 12M | Equity |
| 14/09/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 14.1 | 8.9 | | | | € | 12M | Equity |
| 14/09/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 32.5 | 23.7 | | | | € | 12M | Equity |
| 14/09/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.0 | | | | € | 12M | Equity |
| 14/09/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 21.5 | 13.2 | | | | € | 12M | Equity |
| 14/09/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 30.4 | 22.9 | | | | € | 12M | Equity |
| 14/09/2023 | SIT | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 5.7 | 3.6 | | | | € | 12M | Equity |
| 14/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 14/09/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.31 | € | 12M | Equity |
| 13/09/2023 | LU-VE | Company Update | Alberto Francese | | BUY | 32.5 | 23.7 | | | | € | 12M | Equity |
| 13/09/2023 | Equita Group | Company Update | Davide Rimini | Elena Perini, CFA | BUY | 4.3 | 3.6 | | | | € | 12M | Equity |
| 13/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/09/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 3.2 | | | | € | 12M | Equity |
| 13/09/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 12.4 | | | | € | 12M | Equity |
| 13/09/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.0 | 11.4 | | | | € | 12M | Equity |
| 13/09/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | Under Review | UR | 4.1 | | | | € | 12M | Equity |
| 13/09/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.28 | | | | € | 12M | Equity |
| 13/09/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 13/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.2 | | | | € | 12M | Equity |
| 13/09/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.64 / 2.15 | | | 0.45 | € | 12M | Equity |
| 13/09/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 21.5 | 13.5 | | | | € | 12M | Equity |
| 13/09/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 4.3 | | | | € | 12M | Equity |
| 13/09/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.8 | | | | € | 12M | Equity |
| 12/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.8 | 8.4 | | | | € | 12M | Equity |
| 12/09/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.8 | 4.2 | | | | € | 12M | Equity |
| 12/09/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 3.3 | | | | € | 12M | Equity |
| 12/09/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 2.5 | | | | € | 12M | Equity |
| 12/09/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 7.9 | 5.7 | | | | € | 12M | Equity |
| 12/09/2023 | Iniziative Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.4 | 14.7 | | | | € | 12M | Equity |
| 12/09/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.66 / 2.17 | | | 0.46 | € | 12M | Equity |
| 12/09/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.9 | 8.5 | | | | € | 12M | Equity |
| 12/09/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.0 | 5.9 | | | | € | 12M | Equity |
| 12/09/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.0 | | | | € | 12M | Equity |
| 12/09/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 4.2 | | | | € | 12M | Equity |
| 12/09/2023 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 14.0 | 9.0 | | | | € | 12M | Equity |
| 11/09/2023 | Valsoia | Company Update | Gabriele Berti | | BUY | 14.0 | 8.9 | | | | € | 12M | Equity |
| 11/09/2023 | Aeroporto di Bologna | Company Update | Luca Bacoccoli | | HOLD | 8.8 | 8.2 | | | | € | 12M | Equity |
| 11/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/09/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 8.7 | | | | € | 12M | Equity |
| 11/09/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 33.2 | | | | € | 12M | Equity |
| 11/09/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.7 | | | | € | 12M | Equity |
| 11/09/2023 | Italian Sustainability Week | Equity Daily - Comment | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/09/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 24.8 | | | | € | 12M | Equity |
| 11/09/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.1 | | | | € | 12M | Equity |
| 11/09/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.64 / 2.17 | | | 0.45 | € | 12M | Equity |
| 11/09/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.1 | | | | € | 12M | Equity |
| 11/09/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.5 | 39.8 | | | | € | 12M | Equity |
| 08/09/2023 | Italgas | Special Event Company Comment | Davide Candela | | HOLD | 5.9 | 5.3 | | | | € | 12M | Equity |
| 08/09/2023 | Rai Way | Special Event Company Comment | Antonella Frongillo | | BUY | 6.3 | 5.1 | | | | € | 12M | Equity |
| 08/09/2023 | Telecom Italia | Special Event Company Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 08/09/2023 | INWIT | Special Event Company Comment | Antonella Frongillo | | BUY | 13.8 | 11.5 | | | | € | 12M | Equity |
| 08/09/2023 | ENAV | Special Event Company Comment | Luca Bacoccoli | | BUY | 5.3 | 3.7 | | | | € | 12M | Equity |
| 08/09/2023 | A2A | Special Event Company Comment | Davide Candela | | HOLD | 2.00 | 1.75 | | | | € | 12M | Equity |
| 08/09/2023 | Salcef Group | Special Event Company Comment | Davide Rimini | | BUY | 30.4 | 23.5 | | | | € | 12M | Equity |
| 08/09/2023 | Terna | Special Event Company Comment | Davide Candela | | HOLD | 7.7 | 7.7 | | | | € | 12M | Equity |
| 08/09/2023 | Maire | Special Event Company Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 08/09/2023 | Hera | Special Event Company Comment | Davide Candela | | BUY | 3.5 | 2.8 | | | | € | 12M | Equity |
| 08/09/2023 | Snam | Special Event Company Comment | Davide Candela | | HOLD | 5.2 | 4.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 08/09/2023 | Iren | Special Event Company Comment | Davide Candela | | BUY | 2.7 | 1.90 | | | | € | 12M | Equity |
| 08/09/2023 | ERG | Special Event Company Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 24.9 | | | | € | 12M | Equity |
| 08/09/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/09/2023 | Focus on Infrastructure & Energy | Special Event Flash | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/09/2023 | Tod's Group | Company Update | Oriana Cardani, CFA | | HOLD | 44.5 | 39.2 | | | | € | 12M | Equity |
| 08/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/09/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 8.7 | | | | € | 12M | Equity |
| 08/09/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 21.0 | | | | € | 12M | Equity |
| 08/09/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 08/09/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.8 | 4.1 | | | | € | 12M | Equity |
| 08/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 08/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.7 | | | | € | 12M | Equity |
| 08/09/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 4.6 | 3.6 | | | | € | 12M | Equity |
| 08/09/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 4.0 | 3.1 | | | | € | 12M | Equity |
| 08/09/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.50 | | | | € | 12M | Equity |
| 08/09/2023 | Fincobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 11.9 | | | | € | 12M | Equity |
| 08/09/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 25.0 | | | | € | 12M | Equity |
| 08/09/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 3.0 | 2.4 | | | | € | 12M | Equity |
| 08/09/2023 | Italian Sustainability Week | Equity Daily - Comment | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/09/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 35.0 | 25.3 | | | | € | 12M | Equity |
| 08/09/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.1 | | | | € | 12M | Equity |
| 08/09/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 37.7 | | | | € | 12M | Equity |
| 08/09/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 39.2 | | | | € | 12M | Equity |
| 07/09/2023 | Anima Holding | Special Event Company Comment | Elena Perini, CFA | | BUY | 4.7 | 3.8 | | | | € | 12M | Equity |
| 07/09/2023 | Salcef Group | Special Event Company Comment | Davide Rimini | | BUY | 30.4 | 24.1 | | | | € | 12M | Equity |
| 07/09/2023 | FNM | Special Event Company Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.44 | | | | € | 12M | Equity |
| 07/09/2023 | Poste Italiane | Special Event Company Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 10.1 | | | | € | 12M | Equity |
| 07/09/2023 | IGD | Special Event Company Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.2 | | | | € | 12M | Equity |
| 07/09/2023 | Iren | Special Event Company Comment | Davide Candela | | BUY | 2.7 | 1.86 | | | | € | 12M | Equity |
| 07/09/2023 | OVS | Special Event Company Comment | Luca Bacoccoli | | BUY | 4.8 | 2.3 | | | | € | 12M | Equity |
| 07/09/2023 | Davide Campari | Special Event Company Comment | Luca Bacoccoli | | HOLD | 12.0 | 11.8 | | | | € | 12M | Equity |
| 07/09/2023 | Leonardo | Special Event Company Comment | Monica Bosio | | BUY | 14.0 | 13.7 | | | | € | 12M | Equity |
| 07/09/2023 | Wit | Special Event Company Comment | Gabriele Berti | | BUY | 30.0 | 17.4 | | | | € | 12M | Equity |
| 07/09/2023 | Iveco Group | Special Event Company Comment | Monica Bosio | | BUY | 14.1 | 9.1 | | | | € | 12M | Equity |
| 07/09/2023 | Eni | Special Event Company Comment | Marco Cristofori | | BUY | 19.2 | 14.8 | | | | € | 12M | Equity |
| 07/09/2023 | Italgas | Special Event Company Comment | Davide Candela | | HOLD | 5.9 | 5.2 | | | | € | 12M | Equity |
| 07/09/2023 | F.I.L.A. | Special Event Company Comment | Giada Cabrino | | BUY | 10.8 | 8.3 | | | 8.3 | € | 12M | Equity |
| 07/09/2023 | MARR | Special Event Company Comment | Alberto Francese | | BUY | 17.5 | 13.3 | | | | € | 12M | Equity |
| 07/09/2023 | Ferrari | Special Event Company Comment | Monica Bosio | | HOLD | 300.0 | 280.8 | | | | € | 12M | Equity |
| 07/09/2023 | CNH Industrial | Special Event Company Comment | Monica Bosio | | BUY | 18.5 | 13.1 | | | | € | 12M | Equity |
| 07/09/2023 | Elica | Special Event Company Comment | Alberto Francese | | BUY | 3.4 | 2.5 | | | | € | 12M | Equity |
| 07/09/2023 | Snam | Special Event Company Comment | Davide Candela | | HOLD | 5.2 | 4.7 | | | | € | 12M | Equity |
| 07/09/2023 | Sanlorenzo | Special Event Company Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.9 | | | | € | 12M | Equity |
| 07/09/2023 | Prysmian | Special Event Company Comment | Monica Bosio | | BUY | 48.8 | 37.5 | | | | € | 12M | Equity |
| 07/09/2023 | Terna | Special Event Company Comment | Davide Candela | | HOLD | 7.7 | 7.5 | | | | € | 12M | Equity |
| 07/09/2023 | Franchi Umberto Marmi | Special Event Company Comment | Giada Cabrino | | BUY | 12.2 | 8.2 | | | | € | 12M | Equity |
| 07/09/2023 | Amplifon | Special Event Company Comment | Bruno Permutti | | Under Review | UR | 29.5 | | | | € | 12M | Equity |
| 07/09/2023 | Seri Industrial | Special Event Company Comment | Giada Cabrino | | BUY | 9.5 | 4.2 | | | | € | 12M | Equity |
| 07/09/2023 | Euronext Sustainability Week | Special Event Flash | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 07/09/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 1.52 | 1.20 | | | | € | 12M | Equity |
| 07/09/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 2.4 | | | | € | 12M | Equity |
| 07/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.8 | | | | € | 12M | Equity |
| 07/09/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 4.6 | 3.6 | | | | € | 12M | Equity |
| 07/09/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.50 | | | | € | 12M | Equity |
| 07/09/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 25.4 | | | | € | 12M | Equity |
| 07/09/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 3.0 | 2.4 | | | | € | 12M | Equity |
| 07/09/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.0 | 37.8 | | | | € | 12M | Equity |
| 07/09/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.3 | | | | € | 12M | Equity |
| 07/09/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.05 / 2.31 | | | | € | 12M | Equity |
| 07/09/2023 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 23.1 | | | | € | 12M | Equity |
| 06/09/2023 | Unipol / UnipolSai | Company Update | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.30 | 5.09 / 2.31 | | | | € | 12M | Equity |
| 06/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/09/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 2.00 | 1.73 | | | | € | 12M | Equity |
| 06/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.4 | | | | € | 12M | Equity |
| 06/09/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.4 | | | | € | 12M | Equity |
| 06/09/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.8 | | | | € | 12M | Equity |
| 06/09/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.9 | | | | € | 12M | Equity |
| 06/09/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 06/09/2023 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 06/09/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.35 | 0.97 | | | | € | 12M | Equity |
| 06/09/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.0 | 38.4 | | | | € | 12M | Equity |
| 06/09/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.09 / 2.31 | | | | € | 12M | Equity |
| 06/09/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 17.4 | | | | € | 12M | Equity |
| 05/09/2023 | tk nucera | Company Note - IOC | Marco Cristofori | Davide Candela | HOLD | 23.9 | 21.5 | | | | € | 12M | Equity |
| 05/09/2023 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 13.0 | | | | € | 12M | Equity |
| 05/09/2023 | A2A | Company Update | Davide Candela | | HOLD | 2.00 | 1.73 | | | | € | 12M | Equity |
| 05/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/09/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 8.9 | | | | € | 12M | Equity |
| 05/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.6 | | | | € | 12M | Equity |
| 05/09/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.5 | 13.0 | | | | € | 12M | Equity |
| 05/09/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 05/09/2023 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 05/09/2023 | tk nucera | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 23.9 | 21.5 | | | | € | 12M | Equity |
| 05/09/2023 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 14.5 | 9.1 | | | | € | 12M | Equity |
| 04/09/2023 | Italian Equity Market | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 04/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/09/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |
| 04/09/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 04/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.5 | | | | € | 12M | Equity |
| 04/09/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.5 | | | | € | 12M | Equity |
| 04/09/2023 | Generaffinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.0 | | | | € | 12M | Equity |
| 04/09/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 7.9 | 6.0 | | | | € | 12M | Equity |
| 04/09/2023 | Leonardo / Avio | Equity Daily - Comment | Monica Bosio | | BUY / HOLD | 14.00 / 9.50 | 13.32 / 9.10 | | | | € | 12M | Equity |
| 04/09/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.5 | | | | € | 12M | Equity |
| 04/09/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.8 | | | | € | 12M | Equity |
| 04/09/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.8 | | | | € | 12M | Equity |
| 04/09/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 12.5 | 8.0 | | | | € | 12M | Equity |
| 01/09/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/09/2023 | illimity | Company Update | Manuela Meroni | | BUY | 7.9 | 6.1 | | | | € | 12M | Equity |
| 01/09/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 01/09/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 01/09/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.3 | | | | € | 12M | Equity |
| 01/09/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.2 | | | | € | 12M | Equity |
| 01/09/2023 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 01/09/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.5 | | | | € | 12M | Equity |
| 01/09/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.7 | | | | € | 12M | Equity |
| 31/08/2023 | Generalfinance | Company Update | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.0 | | | | € | 12M | Equity |
| 31/08/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | HOLD | 84.4 | 77.1 | | | | € | 12M | Equity |
| 31/08/2023 | Mondadori | Company Update | Antonella Frongillo | | BUY | 2.5 | 2.1 | | | | € | 12M | Equity |
| 31/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/08/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 33.4 | | | | € | 12M | Equity |
| 31/08/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 12.7 | | | | € | 12M | Equity |
| 31/08/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 84.4 | 77.1 | | | | € | 12M | Equity |
| 31/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.4 | | | | € | 12M | Equity |
| 31/08/2023 | Generalfinance | Equity Daily - Comment | Davide Rimini | Manuela Meroni | BUY | 11.3 | 8.0 | | | | € | 12M | Equity |
| 31/08/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 19.2 | | | | € | 12M | Equity |
| 31/08/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.88 | | | | € | 12M | Equity |
| 31/08/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.3 | | | | € | 12M | Equity |
| 31/08/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 30/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/08/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.6 | | | | € | 12M | Equity |
| 30/08/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 84.0 | 72.2 | | | | € | 12M | Equity |
| 30/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.4 | | | | € | 12M | Equity |
| 30/08/2023 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 30/08/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 10.3 | | | | € | 12M | Equity |
| 30/08/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.56 | 1.35 | | | | € | 12M | Equity |
| 29/08/2023 | Equity Post Results | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 29/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/08/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 84.0 | 70.5 | | | | € | 12M | Equity |
| 29/08/2023 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 31.2 | 26.5 | | | | € | 12M | Equity |
| 29/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.3 | | | | € | 12M | Equity |
| 29/08/2023 | FNM | Equity Daily - Comment | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 29/08/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 66.0 | 52.2 | | | | HK\$ | 12M | Equity |
| 29/08/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.8 | | | | € | 12M | Equity |
| 29/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.9 | | | | € | 12M | Equity |
| 29/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.28 | € | 12M | Equity |
| 29/08/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.03 / 2.31 | | | | € | 12M | Equity |
| 28/08/2023 | FNM | Company Update | Davide Rimini | Luca Bacoccoli | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 28/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/08/2023 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 28/08/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.4 | | | | € | 12M | Equity |
| 28/08/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 36.3 | | | | € | 12M | Equity |
| 25/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.1 | | | | € | 12M | Equity |
| 25/08/2023 | ilimity | Equity Daily - Comment | Manuela Meroni | | BUY | 8.9 | 6.1 | | | | € | 12M | Equity |
| 25/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.5 | | | | € | 12M | Equity |
| 24/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/08/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 16.5 | 12.4 | | | | € | 12M | Equity |
| 24/08/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 24/08/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.1 | | | | € | 12M | Equity |
| 24/08/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 11.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 24/08/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 30.4 | 24.3 | | | | € | 12M | Equity |
| 24/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.7 | | | | € | 12M | Equity |
| 23/08/2023 | Biesse | Company Update | Alberto Francese | | BUY | 16.5 | 12.5 | | | | € | 12M | Equity |
| 23/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/08/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.8 | 8.0 | | | 8.0 | € | 12M | Equity |
| 23/08/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 300.0 | 287.3 | | | | € | 12M | Equity |
| 23/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.7 | | | | € | 12M | Equity |
| 22/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/08/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 4.0 | | | | € | 12M | Equity |
| 22/08/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.11 | | | | € | 12M | Equity |
| 22/08/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 12.9 | | | | € | 12M | Equity |
| 22/08/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.2 | | | | € | 12M | Equity |
| 22/08/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 34.5 | | | | € | 12M | Equity |
| 22/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.6 | | | | € | 12M | Equity |
| 21/08/2023 | Fresenius Medical Care | Company Note - IOC | Bruno Permutti | | HOLD | 50.6 | 44.6 | | | | € | 12M | Equity |
| 21/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 21/08/2023 | Fresenius Medical Care | Equity Daily - Comment | Bruno Permutti | | HOLD | 50.6 | 44.6 | | | | € | 12M | Equity |
| 21/08/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.4 | | | | € | 12M | Equity |
| 21/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.4 | | | | € | 12M | Equity |
| 18/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 18/08/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 5.9 | | | | € | 12M | Equity |
| 18/08/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 11.7 | | | | € | 12M | Equity |
| 18/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 16.5 | | | | € | 12M | Equity |
| 17/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/08/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 9.1 | | | | € | 12M | Equity |
| 17/08/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.3 | 8.3 | | | | € | 12M | Equity |
| 16/08/2023 | Cementir Holding | Company Update | Bruno Permutti | | BUY | 9.3 | 8.4 | | | | € | 12M | Equity |
| 16/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/08/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.8 | | | | € | 12M | Equity |
| 16/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 16/08/2023 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 91.3 | 81.0 | | | | € | 12M | Equity |
| 14/08/2023 | Allfunds Group | Company Update | Elena Perini, CFA | | BUY | 7.3 | 5.7 | | | | € | 12M | Equity |
| 14/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/08/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.3 | 5.7 | | | | € | 12M | Equity |
| 14/08/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 14/08/2023 | BB Biotech | Equity Daily - Comment | Bruno Permutti | | HOLD | 46.1 | 45.7 | | | | € | 12M | Equity |
| 14/08/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.1 | 13.1 | | | | € | 12M | Equity |
| 14/08/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 13.2 | | | | € | 12M | Equity |
| 14/08/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 12.8 | 9.1 | | | | € | 12M | Equity |
| 14/08/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 37.9 | | | | € | 12M | Equity |
| 14/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | | No Rating | 0.27 | € | 12M | Equity |
| 14/08/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.10 / 2.32 | | | | € | 12M | Equity |
| 11/08/2023 | Salcef Group | Company Update | Davide Rimini | | BUY | 30.4 | 23.8 | | | | € | 12M | Equity |
| 11/08/2023 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 9.8 | 8.3 | | | | € | 12M | Equity |
| 11/08/2023 | BB Biotech | Company Update | Bruno Permutti | | HOLD | 46.1 | 45.7 | | | | € | 12M | Equity |
| 11/08/2023 | Openjobmetis | Company Update | Davide Rimini | | BUY | 12.8 | 9.1 | | | | € | 12M | Equity |
| 11/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/08/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.7 | | | | € | 12M | Equity |
| 11/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 14.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 11/08/2023 | IGD | Equity Daily - Comment | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.4 | | | | € | 12M | Equity |
| 11/08/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 30.4 | 23.8 | | | | € | 12M | Equity |
| 11/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.27 | € | 12M | Equity |
| 11/08/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.16 / 2.35 | | | | € | 12M | Equity |
| 10/08/2023 | REVO Insurance | Company Update | Elena Perini, CFA | | BUY | 11.6 | 8.2 | | | | € | 12M | Equity |
| 10/08/2023 | IGD | Company Update | Arianna Terazzi | Davide Candela | HOLD | 2.6 | 2.4 | | | | € | 12M | Equity |
| 10/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 10/08/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.4 | | | | € | 12M | Equity |
| 10/08/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 10/08/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.75 | | | | € | 12M | Equity |
| 10/08/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.78 | | | | € | 12M | Equity |
| 10/08/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.6 | 8.2 | | | | € | 12M | Equity |
| 10/08/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.4 | | | | € | 12M | Equity |
| 10/08/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.3 | | | | € | 12M | Equity |
| 10/08/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.8 | 5.0 | | | | € | 12M | Equity |
| 09/08/2023 | MARR | Company Update | Alberto Francese | | BUY | 17.5 | 12.6 | | | | € | 12M | Equity |
| 09/08/2023 | Iren | Company Update | Davide Candela | | BUY | 2.7 | 1.75 | | | | € | 12M | Equity |
| 09/08/2023 | Banks | Aggregate Report | Manuela Meroni | | | | | | | | | 12M | Equity |
| 09/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/08/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 09/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 09/08/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 9.2 | 7.1 | | | | € | 12M | Equity |
| 09/08/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 33.5 | 24.3 | | | | € | 12M | Equity |
| 09/08/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.8 | | | | € | 12M | Equity |
| 09/08/2023 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 12.6 | | | | € | 12M | Equity |
| 09/08/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.2 | | | | € | 12M | Equity |
| 09/08/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 8.1 | | | | € | 12M | Equity |
| 09/08/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 8.1 | | | | € | 12M | Equity |
| 09/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.25 | € | 12M | Equity |
| 09/08/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.3 | | | | € | 12M | Equity |
| 08/08/2023 | Aeffe | Company Update | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 1.09 | | | | € | 12M | Equity |
| 08/08/2023 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 4.7 | 3.8 | | | | € | 12M | Equity |
| 08/08/2023 | ERG | Company Update | Davide Candela | Marco Cristofori | BUY | 33.5 | 24.3 | | | | € | 12M | Equity |
| 08/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/08/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | Arianna Terazzi | HOLD | 1.15 | 1.09 | | | | € | 12M | Equity |
| 08/08/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.8 | | | | € | 12M | Equity |
| 08/08/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.2 | | | | € | 12M | Equity |
| 08/08/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 08/08/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 08/08/2023 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 31.2 | 27.7 | | | | € | 12M | Equity |
| 08/08/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 9.2 | 7.7 | | | | € | 12M | Equity |
| 08/08/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 11.2 | 5.6 | | | | € | 12M | Equity |
| 08/08/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.8 | 8.4 | | | 8.4 | € | 12M | Equity |
| 08/08/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.6 | 2.1 | | | | € | 12M | Equity |
| 08/08/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.3 | | | | € | 12M | Equity |
| 08/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 08/08/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 08/08/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 07/08/2023 | Sicily By Car | Company Note - IOC | Arianna Terazzi | Alberto Francese | BUY | 13.2 | 9.3 | | | | € | 12M | Equity |
| 07/08/2023 | Banca IFIS | Company Update | Manuela Meroni | | BUY | 20.6 | 16.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 07/08/2023 | Tenaris | Company Update | Marco Cristofori | | BUY | 19.2 | 15.0 | | | | € | 12M | Equity |
| 07/08/2023 | Sanlorenzo | Company Update | Oriana Cardani, CFA | | BUY | 51.5 | 37.7 | | | | € | 12M | Equity |
| 07/08/2023 | Datalogic | Company Update | Alberto Francese | | BUY | 11.2 | 5.6 | | | | € | 12M | Equity |
| 07/08/2023 | Ascopiave | Company Update | Davide Candela | | BUY | 3.4 | 2.2 | | | | € | 12M | Equity |
| 07/08/2023 | F.I.L.A. | Company Update | Giada Cabrino | | BUY | 10.8 | 8.4 | | | 8.4 | € | 12M | Equity |
| 07/08/2023 | Corporación Acciona Energías Renovables | Company Update | Davide Candela | Marco Cristofori | HOLD | 31.2 | 27.7 | | | | € | 12M | Equity |
| 07/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/08/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 10.6 | | | | € | 12M | Equity |
| 07/08/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 3.7 | | | | € | 12M | Equity |
| 07/08/2023 | Azimet Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 20.7 | | | | € | 12M | Equity |
| 07/08/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 33.3 | | | | € | 12M | Equity |
| 07/08/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.6 | 16.3 | | | | € | 12M | Equity |
| 07/08/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.4 | | | | € | 12M | Equity |
| 07/08/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |
| 07/08/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.8 | 4.3 | | | | € | 12M | Equity |
| 07/08/2023 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | BUY | 32.8 | 28.0 | | | 14.2 | € | 12M | Equity |
| 07/08/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 9.2 | 7.5 | | | | € | 12M | Equity |
| 07/08/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.0 | 12.1 | | | | € | 12M | Equity |
| 07/08/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 6.7 | 5.5 | | | | € | 12M | Equity |
| 07/08/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 13.6 | | | | € | 12M | Equity |
| 07/08/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 58.2 | 47.3 | | | | € | 12M | Equity |
| 07/08/2023 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 13.9 | | | | € | 12M | Equity |
| 07/08/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 28.7 | 21.0 | | | | € | 12M | Equity |
| 07/08/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 13.0 | 8.8 | | | | € | 12M | Equity |
| 07/08/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 23.4 | | | | € | 12M | Equity |
| 07/08/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 51.5 | 37.7 | | | | € | 12M | Equity |
| 07/08/2023 | Sicily By Car | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | BUY | 13.2 | 9.3 | | | | € | 12M | Equity |
| 07/08/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 15.0 | | | | € | 12M | Equity |
| 04/08/2023 | Wit | Company Update | Gabriele Berti | | BUY | 30.0 | 17.4 | | | | € | 12M | Equity |
| 04/08/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/08/2023 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.6 | | | | € | 12M | Equity |
| 04/08/2023 | Safilo Group | Company Update | Oriana Cardani, CFA | | BUY | 1.35 | 1.05 | | | | € | 12M | Equity |
| 04/08/2023 | Buzzi Unicem | Company Update | Bruno Permutti | | BUY | 32.8 | 28.0 | | | 14.2 | € | 12M | Equity |
| 04/08/2023 | Banco BPM | Company Update | Manuela Meroni | | BUY | 5.8 | 4.3 | | | | € | 12M | Equity |
| 04/08/2023 | EuroGroup Laminations | Company Update | Monica Bosio | | BUY | 6.7 | 5.5 | | | | € | 12M | Equity |
| 04/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/08/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 10.3 | | | | € | 12M | Equity |
| 04/08/2023 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 12.2 | 8.4 | | | | € | 12M | Equity |
| 04/08/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.0 | 15.6 | | | | € | 12M | Equity |
| 04/08/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |
| 04/08/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.6 | | | | € | 12M | Equity |
| 04/08/2023 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | BUY | UR | 28.0 | | | 14.2 | € | 12M | Equity |
| 04/08/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 64.0 | | | | € | 12M | Equity |
| 04/08/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.4 | 2.6 | | | | € | 12M | Equity |
| 04/08/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.8 | | | | € | 12M | Equity |
| 04/08/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 4.6 | 3.7 | | | | € | 12M | Equity |
| 04/08/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.4 | 8.3 | | | 8.3 | € | 12M | Equity |
| 04/08/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 04/08/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 8.9 | 5.8 | | | | € | 12M | Equity |
| 04/08/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.25 | | | | € | 12M | Equity |
| 04/08/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 58.2 | 49.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 04/08/2023 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 13.9 | | | | € | 12M | Equity |
| 04/08/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 28.7 | 21.2 | | | | € | 12M | Equity |
| 04/08/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 13.0 | 8.7 | | | | € | 12M | Equity |
| 04/08/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.8 | | | | € | 12M | Equity |
| 04/08/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.1 | | | | € | 12M | Equity |
| 04/08/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 23.7 | | | | € | 12M | Equity |
| 04/08/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 14.5 | 14.4 | | | | € | 12M | Equity |
| 04/08/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 36.4 | | | | € | 12M | Equity |
| 04/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.25 | € | 12M | Equity |
| 04/08/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | € | 12M | Equity |
| 04/08/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.0 | 14.6 | | | | € | 12M | Equity |
| 04/08/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.3 | | | | € | 12M | Equity |
| 04/08/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 26.0 | 16.8 | | | | € | 12M | Equity |
| 04/08/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 17.4 | | | | € | 12M | Equity |
| 03/08/2023 | Finecobank | Company Update | Elena Perini, CFA | | BUY | 16.3 | 13.6 | | | | € | 12M | Equity |
| 03/08/2023 | Digital Value | Company Update | Gabriele Berti | | BUY | 122.5 | 64.3 | | | | € | 12M | Equity |
| 03/08/2023 | Iveco Group | Company Update | Monica Bosio | | BUY | 14.1 | 9.5 | | | | € | 12M | Equity |
| 03/08/2023 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 17.1 | 13.1 | | | | € | 12M | Equity |
| 03/08/2023 | Ferrari | Company Update | Monica Bosio | | HOLD | 300.0 | 289.0 | | | | € | 12M | Equity |
| 03/08/2023 | Tinexta | Company Update | Gabriele Berti | | BUY | 26.0 | 16.8 | | | | € | 12M | Equity |
| 03/08/2023 | Elica | Company Update | Alberto Francese | | BUY | 3.4 | 2.6 | | | | € | 12M | Equity |
| 03/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/08/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 1.87 | 1.69 | | | | € | 12M | Equity |
| 03/08/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | HOLD | 0.50 | 0.41 | | | | € | 12M | Equity |
| 03/08/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.7 | | | | € | 12M | Equity |
| 03/08/2023 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 12.2 | 8.5 | | | | € | 12M | Equity |
| 03/08/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.0 | 15.8 | | | | € | 12M | Equity |
| 03/08/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |
| 03/08/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.5 | 4.4 | | | | € | 12M | Equity |
| 03/08/2023 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | BUY | 25.6 | 26.0 | | | 14.2 | € | 12M | Equity |
| 03/08/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.0 | 3.8 | | | | € | 12M | Equity |
| 03/08/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 12.5 | 6.5 | | | | € | 12M | Equity |
| 03/08/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 64.3 | | | | € | 12M | Equity |
| 03/08/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 17.7 | | | | € | 12M | Equity |
| 03/08/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.9 | | | | € | 12M | Equity |
| 03/08/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | UR | 5.4 | | | | € | 12M | Equity |
| 03/08/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.4 | 8.0 | | | 8.0 | € | 12M | Equity |
| 03/08/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | HOLD | 300.0 | 289.0 | | | | € | 12M | Equity |
| 03/08/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.3 | 13.6 | | | | € | 12M | Equity |
| 03/08/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 03/08/2023 | IGD | Equity Daily - Comment | Davide Candela | Arianna Terazzi | HOLD | 3.0 | 2.5 | | | | € | 12M | Equity |
| 03/08/2023 | ilimity | Equity Daily - Comment | Manuela Meroni | | BUY | 8.9 | 5.9 | | | | € | 12M | Equity |
| 03/08/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.1 | 13.1 | | | | € | 12M | Equity |
| 03/08/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 14.1 | 9.5 | | | | € | 12M | Equity |
| 03/08/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 74.5 | 63.9 | | | | € | 12M | Equity |
| 03/08/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 66.0 | 55.0 | | | | HK\$ | 12M | Equity |
| 03/08/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.11 | | | | € | 12M | Equity |
| 03/08/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 23.3 | | | | € | 12M | Equity |
| 03/08/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 14.5 | 14.6 | | | | € | 12M | Equity |
| 03/08/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 35.4 | | | | € | 12M | Equity |
| 03/08/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 8.1 | 8.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 03/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 03/08/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.0 | 14.9 | | | | € | 12M | Equity |
| 03/08/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.8 | 16.8 | | | | € | 12M | Equity |
| 03/08/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 19.3 | | | | € | 12M | Equity |
| 02/08/2023 | Saras | Company Update | Marco Cristofori | | BUY | 1.56 | 1.23 | | | | € | 12M | Equity |
| 02/08/2023 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 74.5 | 63.9 | | | | € | 12M | Equity |
| 02/08/2023 | d'Amico International Shipping | Company Update | Arianna Terazzi | | BUY | 6.0 | 3.8 | | | | € | 12M | Equity |
| 02/08/2023 | Prada | Company Update | Oriana Cardani, CFA | | BUY | 66.0 | 55.0 | | | | HK\$ | 12M | Equity |
| 02/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/08/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.5 | | | | € | 12M | Equity |
| 02/08/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 32.0 | 34.1 | | | | € | 12M | Equity |
| 02/08/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.5 | | | | € | 12M | Equity |
| 02/08/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.5 | 4.5 | | | | € | 12M | Equity |
| 02/08/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 12.5 | 6.8 | | | | € | 12M | Equity |
| 02/08/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 63.0 | | | | € | 12M | Equity |
| 02/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 13.8 | | | | € | 12M | Equity |
| 02/08/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 6.1 | 5.0 | | | | € | 12M | Equity |
| 02/08/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | BUY | 300.0 | 291.4 | | | | € | 12M | Equity |
| 02/08/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.0 | 13.9 | | | | € | 12M | Equity |
| 02/08/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 02/08/2023 | Generalfinance | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 11.2 | 8.0 | | | | € | 12M | Equity |
| 02/08/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.5 | 2.8 | | | | € | 12M | Equity |
| 02/08/2023 | IGD | Equity Daily - Comment | Davide Candela | Arianna Terazzi | HOLD | 3.0 | 2.5 | | | | € | 12M | Equity |
| 02/08/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | UR | 8.8 | | | | € | 12M | Equity |
| 02/08/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.69 | | | 0.47 | € | 12M | Equity |
| 02/08/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.6 | | | | € | 12M | Equity |
| 02/08/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 106.0 | 96.0 | | | | € | 12M | Equity |
| 02/08/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.16 | | | | € | 12M | Equity |
| 02/08/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 23.3 | | | | € | 12M | Equity |
| 02/08/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.56 | 1.23 | | | | € | 12M | Equity |
| 02/08/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 18.3 | | | | € | 12M | Equity |
| 02/08/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 8.1 | 8.4 | | | | € | 12M | Equity |
| 02/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 02/08/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.8 | 17.0 | | | | € | 12M | Equity |
| 02/08/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.6 | | | | € | 12M | Equity |
| 02/08/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 19.3 | | | | € | 12M | Equity |
| 01/08/2023 | Zignago Vetro | Company Update | Alberto Francese | | BUY | 24.5 | 16.3 | | | | € | 12M | Equity |
| 01/08/2023 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 646.3 | | | | GBP | 12M | Equity |
| 01/08/2023 | Hera | Company Update | Davide Candela | | BUY | 3.5 | 2.8 | | | | € | 12M | Equity |
| 01/08/2023 | Banca Generali | Company Update | Elena Perini, CFA | | HOLD | 32.0 | 34.1 | | | | € | 12M | Equity |
| 01/08/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/08/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.9 | | | | € | 12M | Equity |
| 01/08/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.8 | | | | € | 12M | Equity |
| 01/08/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 12.9 | | | | € | 12M | Equity |
| 01/08/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 22.2 | | | | € | 12M | Equity |
| 01/08/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 60.9 | | | | € | 12M | Equity |
| 01/08/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 19.2 | 13.7 | | | | € | 12M | Equity |
| 01/08/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.52 | | | | € | 12M | Equity |
| 01/08/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.0 | 14.1 | | | | € | 12M | Equity |
| 01/08/2023 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 646.3 | | | | GBP | 12M | Equity |
| 01/08/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.8 | 8.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 01/08/2023 | Labomar | Equity Daily - Comment | Bruno Permutti | | No Rating | | 10.0 | | | | € | 12M | Equity |
| 01/08/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 13.0 | 12.1 | | | | € | 12M | Equity |
| 01/08/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.70 | | | 0.48 | € | 12M | Equity |
| 01/08/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.6 | 2.2 | | | | € | 12M | Equity |
| 01/08/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 10.4 | | | | € | 12M | Equity |
| 01/08/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 48.8 | 36.1 | | | | € | 12M | Equity |
| 01/08/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 106.0 | 100.4 | | | | € | 12M | Equity |
| 01/08/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.16 | | | | € | 12M | Equity |
| 01/08/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.61 | 1.30 | | | | € | 12M | Equity |
| 01/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 01/08/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 01/08/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 12.5 | 7.7 | | | | € | 12M | Equity |
| 01/08/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 24.5 | 16.3 | | | | € | 12M | Equity |
| 31/07/2023 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.7 | | | | € | 12M | Equity |
| 31/07/2023 | Prysmian | Company Update | Monica Bosio | | BUY | 48.8 | 36.1 | | | | € | 12M | Equity |
| 31/07/2023 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 21.1 | 22.2 | | | | € | 12M | Equity |
| 31/07/2023 | Mediobanca | Company Update | Manuela Meroni | | HOLD | 13.0 | 12.1 | | | | € | 12M | Equity |
| 31/07/2023 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 11.5 | 10.4 | | | | € | 12M | Equity |
| 31/07/2023 | Eni | Company Update | Marco Cristofori | | BUY | 19.2 | 13.7 | | | | € | 12M | Equity |
| 31/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/07/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 1.87 | 1.70 | | | | € | 12M | Equity |
| 31/07/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 1.87 | 1.70 | | | | € | 12M | Equity |
| 31/07/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.30 | 1.17 | | | | € | 12M | Equity |
| 31/07/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 10.6 | | | | € | 12M | Equity |
| 31/07/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.5 | 5.9 | | | | € | 12M | Equity |
| 31/07/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 4.0 | | | | € | 12M | Equity |
| 31/07/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.5 | 21.1 | | | | € | 12M | Equity |
| 31/07/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 1.52 | 1.21 | | | | € | 12M | Equity |
| 31/07/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 5.2 | 3.7 | | | | € | 12M | Equity |
| 31/07/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 31/07/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 18.5 | 12.1 | | | | € | 12M | Equity |
| 31/07/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 13.1 | | | | € | 12M | Equity |
| 31/07/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 22.2 | | | | € | 12M | Equity |
| 31/07/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 13.7 | | | | € | 12M | Equity |
| 31/07/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 25.7 | | | | € | 12M | Equity |
| 31/07/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.0 | 14.1 | | | | € | 12M | Equity |
| 31/07/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 19.3 | | | | € | 12M | Equity |
| 31/07/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 11.9 | | | | € | 12M | Equity |
| 31/07/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 35.0 | 29.2 | | | | € | 12M | Equity |
| 31/07/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 43.4 | 46.8 | | | | € | 12M | Equity |
| 31/07/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.61 | 1.30 | | | | € | 12M | Equity |
| 31/07/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 22.5 | 16.3 | | | | € | 12M | Equity |
| 28/07/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/07/2023 | Davide Campari | Company Update | Luca Bacoccoli | | HOLD | 12.0 | 12.4 | | | | € | 12M | Equity |
| 28/07/2023 | Azimut Holding | Company Update | Elena Perini, CFA | | BUY | 25.5 | 21.1 | | | | € | 12M | Equity |
| 28/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/07/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 1.87 | 1.71 | | | | € | 12M | Equity |
| 28/07/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.30 | 1.17 | | | | € | 12M | Equity |
| 28/07/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.5 | 5.5 | | | | € | 12M | Equity |
| 28/07/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 31.6 | | | | € | 12M | Equity |
| 28/07/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.6 | 2.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 28/07/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 21.1 | | | | € | 12M | Equity |
| 28/07/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 33.6 | | | | € | 12M | Equity |
| 28/07/2023 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 58.1 | | | | € | 12M | Equity |
| 28/07/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 13.2 | | | | € | 12M | Equity |
| 28/07/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | UR | 8.3 | | | | € | 12M | Equity |
| 28/07/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 14.0 | | | | € | 12M | Equity |
| 28/07/2023 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 39.8 | 29.1 | | | | € | 12M | Equity |
| 28/07/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 5.7 | 3.7 | | | | € | 12M | Equity |
| 28/07/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.0 | 12.4 | | | | € | 12M | Equity |
| 28/07/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.8 | | | | € | 12M | Equity |
| 28/07/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 100.7 | | | | € | 12M | Equity |
| 28/07/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.8 | 2.6 | | | | € | 12M | Equity |
| 28/07/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 13.7 | | | | € | 12M | Equity |
| 28/07/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 27.8 | | | | € | 12M | Equity |
| 28/07/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 178.0 | | | | € | 12M | Equity |
| 28/07/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.49 | | | | € | 12M | Equity |
| 28/07/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 16.8 | | | | € | 12M | Equity |
| 28/07/2023 | Generalfinance | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 11.2 | 8.0 | | | | € | 12M | Equity |
| 28/07/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.93 | 0.84 | | | | € | 12M | Equity |
| 28/07/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.78 | | | | € | 12M | Equity |
| 28/07/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 11.6 | | | | € | 12M | Equity |
| 28/07/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.8 | | | | € | 12M | Equity |
| 28/07/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 11.5 | 12.0 | | | | € | 12M | Equity |
| 28/07/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.6 | | | | € | 12M | Equity |
| 28/07/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.8 | | | | € | 12M | Equity |
| 28/07/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 65.6 | 58.5 | | | | HK\$ | 12M | Equity |
| 28/07/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | UR | 36.9 | | | | € | 12M | Equity |
| 28/07/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.2 | | | | € | 12M | Equity |
| 28/07/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 43.4 | 45.3 | | | | € | 12M | Equity |
| 28/07/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | | BUY | 9.5 | 4.4 | | | | € | 12M | Equity |
| 28/07/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.9 | | | | € | 12M | Equity |
| 28/07/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 21.2 | 17.2 | | | | € | 12M | Equity |
| 28/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 28/07/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.7 | | | | € | 12M | Equity |
| 28/07/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.7 | | | | € | 12M | Equity |
| 28/07/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.79 | | | 5.3 | € | 12M | Equity |
| 27/07/2023 | BNP Paribas | Company Update | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 58.1 | | | | € | 12M | Equity |
| 27/07/2023 | Stellantis | Company Update | Monica Bosio | | BUY | 21.2 | 17.2 | | | | € | 12M | Equity |
| 27/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/07/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.5 | 5.6 | | | | € | 12M | Equity |
| 27/07/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 31.7 | | | | € | 12M | Equity |
| 27/07/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.6 | 2.3 | | | | € | 12M | Equity |
| 27/07/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 27/07/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 20.3 | | | | € | 12M | Equity |
| 27/07/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 33.1 | | | | € | 12M | Equity |
| 27/07/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 13.2 | | | | € | 12M | Equity |
| 27/07/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.3 | 8.0 | | | | € | 12M | Equity |
| 27/07/2023 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 39.8 | 29.2 | | | | € | 12M | Equity |
| 27/07/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 5.7 | 3.6 | | | | € | 12M | Equity |
| 27/07/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.7 | 12.4 | | | | € | 12M | Equity |
| 27/07/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 27/07/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 95.5 | | | | € | 12M | Equity |
| 27/07/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.8 | 2.5 | | | | € | 12M | Equity |
| 27/07/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.9 | | | | € | 12M | Equity |
| 27/07/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.2 | | | | € | 12M | Equity |
| 27/07/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.2 | | | | € | 12M | Equity |
| 27/07/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 13.7 | | | | € | 12M | Equity |
| 27/07/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 13.0 | 10.0 | BUY | | | € | 12M | Equity |
| 27/07/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 173.0 | | | | € | 12M | Equity |
| 27/07/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.49 | | | | € | 12M | Equity |
| 27/07/2023 | Generalfinance | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 11.2 | 8.1 | | | | € | 12M | Equity |
| 27/07/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.93 | 0.84 | | | | € | 12M | Equity |
| 27/07/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.8 | | | | € | 12M | Equity |
| 27/07/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.8 | 11.6 | | | | € | 12M | Equity |
| 27/07/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.79 | | | | € | 12M | Equity |
| 27/07/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.8 | 8.2 | | | | € | 12M | Equity |
| 27/07/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 27/07/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 11.5 | 11.6 | | | | € | 12M | Equity |
| 27/07/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 75.0 | 61.7 | | | | € | 12M | Equity |
| 27/07/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.5 | | | | € | 12M | Equity |
| 27/07/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.7 | | | | € | 12M | Equity |
| 27/07/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 65.6 | 59.7 | | | | HK\$ | 12M | Equity |
| 27/07/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 35.9 | | | | € | 12M | Equity |
| 27/07/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.2 | | | | € | 12M | Equity |
| 27/07/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.15 | | | | € | 12M | Equity |
| 27/07/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 188.0 | 106.1 | | | | € | 12M | Equity |
| 27/07/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.8 | | | | € | 12M | Equity |
| 27/07/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.8 | | | | € | 12M | Equity |
| 27/07/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.0 | 41.4 | | | | € | 12M | Equity |
| 27/07/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.5 | | | | € | 12M | Equity |
| 27/07/2023 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 21.8 | | | | € | 12M | Equity |
| 26/07/2023 | Sogefi | Company Update | Monica Bosio | | HOLD | 1.46 | 1.29 | | | | € | 12M | Equity |
| 26/07/2023 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 4.8 | 3.5 | | | | € | 12M | Equity |
| 26/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/07/2023 | Acea | Equity Daily - Comment | Davide Candela | | Under Review | UR | 11.4 | | | | € | 12M | Equity |
| 26/07/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 4.8 | 3.5 | | | | € | 12M | Equity |
| 26/07/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.7 | 12.5 | | | | € | 12M | Equity |
| 26/07/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.2 | | | | € | 12M | Equity |
| 26/07/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.2 | | | | € | 12M | Equity |
| 26/07/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 13.7 | | | | € | 12M | Equity |
| 26/07/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 13.7 | | | | € | 12M | Equity |
| 26/07/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 177.3 | | | | € | 12M | Equity |
| 26/07/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.50 | | | | € | 12M | Equity |
| 26/07/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 12.2 | 8.3 | | | | € | 12M | Equity |
| 26/07/2023 | Generalfinance | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 11.2 | 8.0 | | | | € | 12M | Equity |
| 26/07/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.8 | | | | € | 12M | Equity |
| 26/07/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.8 | 11.7 | | | | € | 12M | Equity |
| 26/07/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.3 | | | | € | 12M | Equity |
| 26/07/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 75.0 | 62.4 | | | | € | 12M | Equity |
| 26/07/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.9 | 8.4 | | | | € | 12M | Equity |
| 26/07/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.46 | 1.29 | | | | € | 12M | Equity |
| 26/07/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 16.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 26/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 26/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 26/07/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 44.0 | 41.5 | | | | € | 12M | Equity |
| 26/07/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.5 | | | | € | 12M | Equity |
| 25/07/2023 | Tod's Group | Company Update | Oriana Cardani, CFA | | HOLD | 44.0 | 41.5 | | | | € | 12M | Equity |
| 25/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/07/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | UR | 11.4 | | | | € | 12M | Equity |
| 25/07/2023 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 25/07/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 4.1 | | | | € | 12M | Equity |
| 25/07/2023 | Ascopiave / Snam | Equity Daily - Comment | Davide Candela | | BUY / HOLD | 3.60 / 5.20 | 2.32 / 4.84 | | | | € | 12M | Equity |
| 25/07/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 20.2 | | | | € | 12M | Equity |
| 25/07/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 13.8 | | | | € | 12M | Equity |
| 25/07/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 178.5 | | | | € | 12M | Equity |
| 25/07/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 12.2 | 8.3 | | | | € | 12M | Equity |
| 25/07/2023 | Grifal | Equity Daily - Comment | Davide Rimini | | BUY | 3.5 | 2.9 | | | | € | 12M | Equity |
| 25/07/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.80 | | | | € | 12M | Equity |
| 25/07/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.4 | | | | € | 12M | Equity |
| 25/07/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.8 | | | | € | 12M | Equity |
| 25/07/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 10.2 | | | | € | 12M | Equity |
| 25/07/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.4 | | | | € | 12M | Equity |
| 25/07/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | UR | 1.34 | | | | € | 12M | Equity |
| 25/07/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 16.5 | | | | € | 12M | Equity |
| 25/07/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 25/07/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 25/07/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.2 | | | | € | 12M | Equity |
| 24/07/2023 | Banco Santander | Company Update | Alberto Cordara | Manuela Meroni | BUY | 4.8 | 3.5 | | | | € | 12M | Equity |
| 24/07/2023 | Unicredit | Company Update | Manuela Meroni | | BUY | 28.6 | 22.2 | | | | € | 12M | Equity |
| 24/07/2023 | BNP Paribas | Company Update | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 58.0 | | | | € | 12M | Equity |
| 24/07/2023 | ING Groep | Company Update | Alberto Cordara | Manuela Meroni | BUY | 17.1 | 13.3 | | | | € | 12M | Equity |
| 24/07/2023 | HSBC | Company Update | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 642.0 | | | | GBP | 12M | Equity |
| 24/07/2023 | Pirelli | Company Update | Monica Bosio | | BUY | 5.8 | 4.8 | | | | € | 12M | Equity |
| 24/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/07/2023 | Banco Santander | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 4.8 | 3.5 | | | | € | 12M | Equity |
| 24/07/2023 | BNP Paribas | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 58.0 | | | | € | 12M | Equity |
| 24/07/2023 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 21.5 | HOLD | 12.5 | 16.6 | € | 12M | Equity |
| 24/07/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.4 | 7.8 | | | 7.8 | € | 12M | Equity |
| 24/07/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.50 | | | | € | 12M | Equity |
| 24/07/2023 | HSBC | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 642.0 | | | | GBP | 12M | Equity |
| 24/07/2023 | ING Groep | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | BUY | 17.1 | 13.3 | | | | € | 12M | Equity |
| 24/07/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 10.1 | | | | € | 12M | Equity |
| 24/07/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 106.0 | 98.7 | | | | € | 12M | Equity |
| 24/07/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.23 | 1.30 | | | | € | 12M | Equity |
| 24/07/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 16.5 | | | | € | 12M | Equity |
| 24/07/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 24/07/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.2 | | | | € | 12M | Equity |
| 21/07/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/07/2023 | BB Biotech | Equity Daily - Comment | Bruno Permutti | | HOLD | 51.1 | 47.6 | | | | € | 12M | Equity |
| 21/07/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 21/07/2023 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 21.3 | HOLD | 12.5 | 16.3 | € | 12M | Equity |
| 21/07/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.8 | 8.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 21/07/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 43.4 | 43.2 | | | | € | 12M | Equity |
| 21/07/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.8 | 16.7 | | | | € | 12M | Equity |
| 20/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/07/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.3 | | | | € | 12M | Equity |
| 20/07/2023 | Eni / Saras | Equity Daily - Comment | Marco Cristofori | | BUY / BUY | 18.60 / 1.61 | 13.43 / 1.26 | | | | € | 12M | Equity |
| 20/07/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 4.6 | 3.7 | | | | € | 12M | Equity |
| 20/07/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.49 | | | | € | 12M | Equity |
| 20/07/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 10.0 | | | | € | 12M | Equity |
| 20/07/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 22.6 | | | | € | 12M | Equity |
| 20/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 20/07/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.8 | 16.9 | | | | € | 12M | Equity |
| 19/07/2023 | SeSa | Company Update | Gabriele Berti | | BUY | 188.0 | 111.8 | | | | € | 12M | Equity |
| 19/07/2023 | | Reply | Antonella Frongillo | | HOLD | 106.0 | 102.0 | | | | € | 12M | Equity |
| 19/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/07/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.4 | | | | € | 12M | Equity |
| 19/07/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 9.0 | 5.4 | | | | € | 12M | Equity |
| 19/07/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.68 | | | | € | 12M | Equity |
| 19/07/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.73 | | | 0.53 | € | 12M | Equity |
| 19/07/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.0 | | | | € | 12M | Equity |
| 19/07/2023 | | Reply | Antonella Frongillo | | HOLD | 106.0 | 102.0 | | | | € | 12M | Equity |
| 19/07/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.18 | | | | € | 12M | Equity |
| 19/07/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 188.0 | 111.8 | | | | € | 12M | Equity |
| 19/07/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.7 | | | | € | 12M | Equity |
| 19/07/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 16.6 | | | | € | 12M | Equity |
| 19/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 18/07/2023 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 9.8 | 8.4 | | | | € | 12M | Equity |
| 18/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/07/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 1.87 | 1.66 | | | | € | 12M | Equity |
| 18/07/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.5 | 5.4 | | | | € | 12M | Equity |
| 18/07/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.49 | | | | € | 12M | Equity |
| 18/07/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.7 | | | | € | 12M | Equity |
| 18/07/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.5 | | | | € | 12M | Equity |
| 18/07/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 28.6 | 22.0 | | | | € | 12M | Equity |
| 17/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/07/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.5 | 4.4 | | | | € | 12M | Equity |
| 17/07/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 84.0 | 80.4 | | | | € | 12M | Equity |
| 17/07/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 93.8 | | | | € | 12M | Equity |
| 17/07/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 62.0 | | | | € | 12M | Equity |
| 17/07/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.53 | 0.49 | | | | € | 12M | Equity |
| 17/07/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 30.5 | | | | € | 12M | Equity |
| 17/07/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.6 | | | | € | 12M | Equity |
| 17/07/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 14.5 | 14.8 | | | | € | 12M | Equity |
| 14/07/2023 | European Banks | Aggregate Report | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 14/07/2023 | Salvatore Ferragamo | Company Update | Oriana Cardani, CFA | | HOLD | 14.5 | 14.7 | | | | € | 12M | Equity |
| 14/07/2023 | Banco Santander | Aggregate Company Section | Alberto Cordara | Manuela Meroni | BUY | 4.8 | 3.5 | | | | € | 12M | Equity |
| 14/07/2023 | Unicredit | Aggregate Company Section | Manuela Meroni | Alberto Cordara | BUY | 28.6 | 22.0 | | | | € | 12M | Equity |
| 14/07/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | HOLD | 84.0 | 83.4 | | | | € | 12M | Equity |
| 14/07/2023 | Fincantieri | Company Update | Monica Bosio | | HOLD | 0.53 | 0.50 | | | | € | 12M | Equity |
| 14/07/2023 | ING Groep | Aggregate Company Section | Alberto Cordara | Manuela Meroni | BUY | 17.1 | 13.0 | | | | € | 12M | Equity |
| 14/07/2023 | HSBC | Aggregate Company Section | Alberto Cordara | Manuela Meroni | BUY | 770.0 | 614.2 | | | | GBP | 12M | Equity |
| 14/07/2023 | BNP Paribas | Aggregate Company Section | Alberto Cordara | Manuela Meroni | BUY | 71.0 | 57.0 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 14/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/07/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.3 | | | | € | 12M | Equity |
| 14/07/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 81.3 | 83.4 | | | | € | 12M | Equity |
| 14/07/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.8 | 2.6 | | | | € | 12M | Equity |
| 14/07/2023 | Banks | Equity Daily - Comment | Alberto Cordara | Manuela Meroni | | | | | | | | 12M | Equity |
| 14/07/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.0 | | | | € | 12M | Equity |
| 14/07/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.3 | 6.0 | | | | € | 12M | Equity |
| 14/07/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.3 | | | | € | 12M | Equity |
| 14/07/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 35.0 | 29.8 | | | | € | 12M | Equity |
| 14/07/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.5 | | | | € | 12M | Equity |
| 14/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 13/07/2023 | Growens | Company Update | Arianna Terazzi | | BUY | 7.3 | 6.1 | | | | € | 12M | Equity |
| 13/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/07/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 13/07/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 81.3 | 83.6 | | | | € | 12M | Equity |
| 13/07/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 16.6 | | | | € | 12M | Equity |
| 13/07/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.2 | | | | € | 12M | Equity |
| 13/07/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 13.5 | | | | € | 12M | Equity |
| 13/07/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 0.93 | 0.87 | | | | € | 12M | Equity |
| 13/07/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.8 | 8.3 | | | | € | 12M | Equity |
| 13/07/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.7 | | | | € | 12M | Equity |
| 13/07/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 13/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 13/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 13/07/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.8 | 16.7 | | | | € | 12M | Equity |
| 13/07/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 40.4 | 43.4 | | | | € | 12M | Equity |
| 12/07/2023 | Seri Industrial | Company Update | Giada Cabrino | | BUY | 9.5 | 4.8 | | | | € | 12M | Equity |
| 12/07/2023 | Geox | Company Update | Oriana Cardani, CFA | | HOLD | 0.93 | 0.86 | | | | € | 12M | Equity |
| 12/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/07/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.5 | 4.3 | | | | € | 12M | Equity |
| 12/07/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 9.5 | 4.8 | | | | € | 12M | Equity |
| 12/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 12/07/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 12/07/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 11/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/07/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 19.5 | | | | € | 12M | Equity |
| 11/07/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 31.2 | | | | € | 12M | Equity |
| 11/07/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.5 | 4.3 | | | | € | 12M | Equity |
| 11/07/2023 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | BUY | 25.6 | 22.2 | | | 14.2 | € | 12M | Equity |
| 11/07/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 13.1 | | | | € | 12M | Equity |
| 11/07/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 11/07/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.9 | 6.3 | | | | € | 12M | Equity |
| 11/07/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 10.9 | | | | € | 12M | Equity |
| 10/07/2023 | Buzzi Unicem | Company Update | Bruno Permutti | | BUY | 25.6 | 21.9 | | | 14.2 | € | 12M | Equity |
| 10/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/07/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.0 | | | | € | 12M | Equity |
| 10/07/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 17.0 | | | | € | 12M | Equity |
| 10/07/2023 | Labomar | Equity Daily - Comment | Bruno Permutti | | No Rating | | 10.1 | | | | € | 12M | Equity |
| 10/07/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 113.2 | 104.7 | | | | € | 12M | Equity |
| 10/07/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.14 | | | | € | 12M | Equity |
| 10/07/2023 | SIT | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 5.7 | 3.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/07/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 07/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/07/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | UR | 11.4 | | | | € | 12M | Equity |
| 07/07/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.1 | | | | € | 12M | Equity |
| 07/07/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 59.1 | | | | € | 12M | Equity |
| 07/07/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 26.5 | | | | € | 12M | Equity |
| 07/07/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.0 | 12.5 | | | | € | 12M | Equity |
| 07/07/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.5 | | | | € | 12M | Equity |
| 07/07/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 29.9 | | | | € | 12M | Equity |
| 07/07/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.60 | 0.71 / 2.10 | | | 0.52 | € | 12M | Equity |
| 07/07/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.6 | | | | € | 12M | Equity |
| 07/07/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 15.9 | | | | € | 12M | Equity |
| 06/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/07/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.3 | | | | € | 12M | Equity |
| 06/07/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 2.8 | | | | € | 12M | Equity |
| 06/07/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.9 | | | | € | 12M | Equity |
| 06/07/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.60 | 0.73 / 2.15 | | | 0.54 | € | 12M | Equity |
| 06/07/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.18 | | | | € | 12M | Equity |
| 06/07/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.61 | 1.27 | | | | € | 12M | Equity |
| 06/07/2023 | SIT | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 5.7 | 3.6 | | | | € | 12M | Equity |
| 06/07/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 16.2 | | | | € | 12M | Equity |
| 05/07/2023 | EssilorLuxottica | Company Note - IOC | Oriana Cardani, CFA | | BUY | 209.0 | 170.7 | | | | € | 12M | Equity |
| 05/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/07/2023 | EssilorLuxottica | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 209.0 | 170.7 | | | | € | 12M | Equity |
| 05/07/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.2 | | | | € | 12M | Equity |
| 05/07/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.8 | | | | € | 12M | Equity |
| 05/07/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 05/07/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 38.1 | | | | € | 12M | Equity |
| 05/07/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 12.5 | 7.2 | | | | € | 12M | Equity |
| 05/07/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 26.0 | 21.1 | | | | € | 12M | Equity |
| 04/07/2023 | Utilities | Aggregate Report | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 04/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/07/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | HOLD | 0.50 | 0.42 | | | | € | 12M | Equity |
| 04/07/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 93.6 | | | | € | 12M | Equity |
| 04/07/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.2 | | | | € | 12M | Equity |
| 04/07/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 8.9 | 6.4 | | | | € | 12M | Equity |
| 04/07/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.71 | | | | € | 12M | Equity |
| 04/07/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.6 | 2.1 | | | | € | 12M | Equity |
| 04/07/2023 | Oil & Gas | Equity Daily - Comment | Marco Cristofori | Davide Candela | | | | | | | | 12M | Equity |
| 04/07/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.0 | | | | € | 12M | Equity |
| 04/07/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.8 | | | | € | 12M | Equity |
| 04/07/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 190.0 | 114.3 | | | | € | 12M | Equity |
| 04/07/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 16.3 | | | | € | 12M | Equity |
| 04/07/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.3 | | | | € | 12M | Equity |
| 04/07/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 03/07/2023 | Mondadori | Company Update | Antonella Frongillo | | BUY | 2.6 | 2.0 | | | | € | 12M | Equity |
| 03/07/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/07/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.6 | | | | € | 12M | Equity |
| 03/07/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 9.0 | 5.6 | | | | € | 12M | Equity |
| 03/07/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.44 | | | | € | 12M | Equity |
| 03/07/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 03/07/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 03/07/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.8 | 8.3 | | | | € | 12M | Equity |
| 03/07/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 11.5 | 11.0 | | | | € | 12M | Equity |
| 03/07/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.70 | | | 0.51 | € | 12M | Equity |
| 03/07/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 16.4 | 15.1 | | | | € | 12M | Equity |
| 03/07/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | | BUY | 12.5 | 7.0 | | | | € | 12M | Equity |
| 03/07/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 30/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/06/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 9.3 | | | | € | 12M | Equity |
| 30/06/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 26.0 | | | | € | 12M | Equity |
| 30/06/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | BUY | 300.0 | 296.0 | | | | € | 12M | Equity |
| 30/06/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.71 / 1.99 | | | 0.51 | € | 12M | Equity |
| 30/06/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.99 | | | | € | 12M | Equity |
| 30/06/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 13.0 | 9.1 | | | | € | 12M | Equity |
| 30/06/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 26.0 | 21.1 | | | | € | 12M | Equity |
| 29/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/06/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.3 | | | | € | 12M | Equity |
| 29/06/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 29/06/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 12.8 | | | | € | 12M | Equity |
| 29/06/2023 | Iniziativa Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.4 | 14.9 | | | | € | 12M | Equity |
| 28/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/06/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 28/06/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 12.7 | | | | € | 12M | Equity |
| 28/06/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 22.9 | | | | € | 12M | Equity |
| 28/06/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.7 | | | | € | 12M | Equity |
| 28/06/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 8.1 | 8.5 | | | | € | 12M | Equity |
| 28/06/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 27/06/2023 | Eni | Company Update | Marco Cristofori | | BUY | 18.6 | 12.9 | | | | € | 12M | Equity |
| 27/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/06/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 3.6 | | | | € | 12M | Equity |
| 27/06/2023 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | 12M | Equity |
| 27/06/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.6 | 12.9 | | | | € | 12M | Equity |
| 27/06/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 4.0 | 2.8 | | | | € | 12M | Equity |
| 27/06/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.71 | | | | € | 12M | Equity |
| 27/06/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.93 | | | | € | 12M | Equity |
| 27/06/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.5 | | | | € | 12M | Equity |
| 27/06/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.25 | | | | € | 12M | Equity |
| 27/06/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.25 | | | | € | 12M | Equity |
| 27/06/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 22.9 | | | | € | 12M | Equity |
| 27/06/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 11.6 | 4.0 | | | | € | 12M | Equity |
| 26/06/2023 | Altea Green Power | Company Update | Davide Rimini | | BUY | 6.0 | 3.6 | | | | € | 12M | Equity |
| 26/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/06/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 26/06/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 26/06/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 12.8 | | | | € | 12M | Equity |
| 26/06/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 25.5 | | | | € | 12M | Equity |
| 26/06/2023 | Labomar | Equity Daily - Comment | Bruno Permutti | | No Rating | | 10.0 | | | | € | 12M | Equity |
| 26/06/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.3 | | | | € | 12M | Equity |
| 26/06/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.6 | | | | € | 12M | Equity |
| 26/06/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.25 | | | | € | 12M | Equity |
| 26/06/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 26/06/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 22.5 | 15.4 | | | | € | 12M | Equity |
| 23/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/06/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 12.9 | | | | € | 12M | Equity |
| 23/06/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 13.0 | 10.5 | BUY | | | € | 12M | Equity |
| 23/06/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 65.6 | 52.4 | | | | HK\$ | 12M | Equity |
| 23/06/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | | | 0.26 | € | 12M | Equity |
| 23/06/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 22/06/2023 | Prada | Company Update | Oriana Cardani, CFA | | BUY | 65.6 | 52.4 | | | | HK\$ | 12M | Equity |
| 22/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/06/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 4.6 | 3.8 | | | | € | 12M | Equity |
| 22/06/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 9.0 | 5.8 | | | | € | 12M | Equity |
| 22/06/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 10.6 | | | | € | 12M | Equity |
| 22/06/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 23.4 | | | | € | 12M | Equity |
| 22/06/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 8.1 | 8.8 | | | | € | 12M | Equity |
| 22/06/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 21/06/2023 | Technogym | Company Update | Antonella Frongillo | | HOLD | 8.1 | 8.9 | | | | € | 12M | Equity |
| 21/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/06/2023 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 12.2 | 10.0 | | | | € | 12M | Equity |
| 21/06/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 14.4 | | | | € | 12M | Equity |
| 21/06/2023 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | HOLD | 20.6 | 22.5 | | | 14.2 | € | 12M | Equity |
| 21/06/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 12.8 | | | | € | 12M | Equity |
| 21/06/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.4 | | | | € | 12M | Equity |
| 21/06/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 75.0 | 65.5 | | | | € | 12M | Equity |
| 21/06/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.5 | | | | € | 12M | Equity |
| 21/06/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 11.6 | 3.8 | | | | € | 12M | Equity |
| 21/06/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 15.4 | | | | € | 12M | Equity |
| 21/06/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 26.0 | 19.9 | | | | € | 12M | Equity |
| 20/06/2023 | Agatos | Company Update | Giada Cabrino | | HOLD | 0.50 | 0.48 | | | | € | 12M | Equity |
| 20/06/2023 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 75.0 | 66.6 | | | | € | 12M | Equity |
| 20/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/06/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | HOLD | 0.50 | 0.48 | | | | € | 12M | Equity |
| 20/06/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 5.7 | 3.8 | | | | € | 12M | Equity |
| 20/06/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | UR | 0.52 | | | | € | 12M | Equity |
| 20/06/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 10.6 | | | | € | 12M | Equity |
| 20/06/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 11.5 | 11.2 | | | | € | 12M | Equity |
| 20/06/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.9 | 8.3 | | | | € | 12M | Equity |
| 20/06/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 190.0 | 116.4 | | | | € | 12M | Equity |
| 20/06/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 7.7 | 8.8 | | | | € | 12M | Equity |
| 20/06/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 19/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/06/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.4 | 8.0 | | | 8.0 | € | 12M | Equity |
| 19/06/2023 | Generaffinace | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 11.2 | 7.8 | | | | € | 12M | Equity |
| 19/06/2023 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | 12M | Equity |
| 19/06/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 5.9 | 5.6 | | | | € | 12M | Equity |
| 19/06/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.71 | | | 0.54 | € | 12M | Equity |
| 19/06/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 19/06/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 4.92 / 2.30 | | | | € | 12M | Equity |
| 16/06/2023 | Italgas | Company Update | Davide Candela | | HOLD | 5.9 | 5.5 | | | | € | 12M | Equity |
| 16/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/06/2023 | A2A / Iren | Equity Daily - Comment | Davide Candela | | HOLD / BUY | 1.87 / 2.70 | 1.66 / 1.84 | | | | € | 12M | Equity |
| 16/06/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 12.5 | 7.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-------------------------------------|---------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 16/06/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 4.0 | | | | € | 12M | Equity |
| 16/06/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.9 | | | | € | 12M | Equity |
| 16/06/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 6.0 | 5.5 | | | | € | 12M | Equity |
| 16/06/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.8 | 7.7 | | | | € | 12M | Equity |
| 16/06/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 10.3 | | | | € | 12M | Equity |
| 16/06/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.5 | | | | € | 12M | Equity |
| 15/06/2023 | Altea Green Power | Company Note - IOC | Davide Rimini | | BUY | 6.0 | 3.6 | | | | € | 12M | Equity |
| 15/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/06/2023 | Altea Green Power | Equity Daily - Comment | Davide Rimini | | BUY | 6.0 | 3.6 | | | | € | 12M | Equity |
| 15/06/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.5 | 3.9 | | | | € | 12M | Equity |
| 15/06/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 4.0 | | | | € | 12M | Equity |
| 15/06/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 13.0 | | | | € | 12M | Equity |
| 15/06/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.5 | | | | € | 12M | Equity |
| 15/06/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 15/06/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 15/06/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 26.0 | 19.1 | | | | € | 12M | Equity |
| 14/06/2023 | Italian Mid Corp 2023 Selected List | Aggregate Report | Alberto Francese | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/06/2023 | 2H23 Equity Strategy | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 14/06/2023 | Generali | Strategy Report - Company Short | Elena Perini, CFA | | BUY | 20.3 | 18.3 | | | | € | 12M | Equity |
| 14/06/2023 | Moncler | Strategy Report - Company Short | Oriana Cardani, CFA | | BUY | 75.0 | 63.3 | | | | € | 12M | Equity |
| 14/06/2023 | Unicredit | Strategy Report - Company Short | Manuela Meroni | | BUY | 26.0 | 18.4 | | | | € | 12M | Equity |
| 14/06/2023 | Salcef Group | Aggregate Company Section | Davide Rimini | | BUY | 28.0 | 23.1 | | | | € | 12M | Equity |
| 14/06/2023 | Piaggio | Aggregate Company Section | Monica Bosio | | BUY | 5.0 | 3.7 | | | | € | 12M | Equity |
| 14/06/2023 | MARR | Aggregate Company Section | Alberto Francese | | BUY | 17.5 | 15.0 | | | | € | 12M | Equity |
| 14/06/2023 | SECO | Aggregate Company Section | Arianna Terazzi | | BUY | 7.7 | 5.0 | | | | € | 12M | Equity |
| 14/06/2023 | Wit | Aggregate Company Section | Gabriele Berti | | BUY | 30.0 | 20.4 | | | | € | 12M | Equity |
| 14/06/2023 | Zignago Vetro | Aggregate Company Section | Alberto Francese | | BUY | 22.5 | 16.2 | | | | € | 12M | Equity |
| 14/06/2023 | OVS | Aggregate Company Section | Luca Bacoccoli | | BUY | 4.8 | 2.7 | | | | € | 12M | Equity |
| 14/06/2023 | F.I.L.A. | Aggregate Company Section | Giada Cabrino | | BUY | 10.4 | 7.9 | | | 7.9 | € | 12M | Equity |
| 14/06/2023 | Prysmian | Strategy Report - Company Short | Monica Bosio | | BUY | 45.0 | 35.7 | | | | € | 12M | Equity |
| 14/06/2023 | Enel | Strategy Report - Company Short | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.1 | | | | € | 12M | Equity |
| 14/06/2023 | INWIT | Strategy Report - Company Short | Antonella Frongillo | | BUY | 13.8 | 11.7 | | | | € | 12M | Equity |
| 14/06/2023 | ENAV | Strategy Report - Company Short | Luca Bacoccoli | | BUY | 5.3 | 4.0 | | | | € | 12M | Equity |
| 14/06/2023 | Banca Mediolanum | Strategy Report - Company Short | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 14/06/2023 | Interpump Group | Strategy Report - Company Short | Bruno Permutti | | BUY | 58.2 | 51.6 | | | | € | 12M | Equity |
| 14/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/06/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.4 | | | | € | 12M | Equity |
| 14/06/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 81.3 | 85.2 | | | | € | 12M | Equity |
| 14/06/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 97.4 | | | | € | 12M | Equity |
| 14/06/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.1 | | | | € | 12M | Equity |
| 14/06/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 13.0 | 10.0 | BUY | | | € | 12M | Equity |
| 14/06/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 13.8 | 11.7 | | | | € | 12M | Equity |
| 14/06/2023 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 14/06/2023 | | Equity Daily - Comment | Alberto Francese | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/06/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.4 | | | | € | 12M | Equity |
| 14/06/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 14/06/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 26.0 | 18.5 | | | | € | 12M | Equity |
| 14/06/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 13/06/2023 | INWIT | Company Update | Antonella Frongillo | | BUY | 13.8 | 11.6 | | | | € | 12M | Equity |
| 13/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/06/2023 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 12.2 | 10.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 13/06/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 13/06/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.1 | | | | € | 12M | Equity |
| 13/06/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 81.3 | 84.3 | | | | € | 12M | Equity |
| 13/06/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.1 | | | | € | 12M | Equity |
| 13/06/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.88 | | | | € | 12M | Equity |
| 13/06/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.70 / 1.98 | | | 0.50 | € | 12M | Equity |
| 13/06/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.31 | | | | € | 12M | Equity |
| 13/06/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.9 | | | | € | 12M | Equity |
| 12/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/06/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 19.6 | | | | € | 12M | Equity |
| 12/06/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.2 | | | | € | 12M | Equity |
| 12/06/2023 | Enel / Iren | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY / BUY | 7.20 / 2.70 | 6.07 / 1.88 | | | | € | 12M | Equity |
| 12/06/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 6.1 | 6.6 | | | | € | 12M | Equity |
| 12/06/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 6.0 | 5.6 | | | | € | 12M | Equity |
| 12/06/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.4 | | | | € | 12M | Equity |
| 12/06/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.0 | 5.9 | | | | € | 12M | Equity |
| 12/06/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.7 | | | | € | 12M | Equity |
| 12/06/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 12/06/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.2 | | | | € | 12M | Equity |
| 12/06/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 09/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/06/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 19.9 | | | | € | 12M | Equity |
| 09/06/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 8.2 | | | | € | 12M | Equity |
| 09/06/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 1.52 | 1.15 | | | | € | 12M | Equity |
| 09/06/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 5.1 | | | | € | 12M | Equity |
| 09/06/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 08/06/2023 | Enel | Company Update | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.0 | | | | € | 12M | Equity |
| 08/06/2023 | SECO | Company Update | Arianna Terazzi | | BUY | 7.7 | 5.1 | | | | € | 12M | Equity |
| 08/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/06/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.30 | 1.22 | | | | € | 12M | Equity |
| 08/06/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Under Review | UR | 0.46 | | | | € | 12M | Equity |
| 08/06/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.0 | | | | € | 12M | Equity |
| 08/06/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 7.2 | 6.0 | | | | € | 12M | Equity |
| 08/06/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.0 | 12.4 | | | | € | 12M | Equity |
| 08/06/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 22.8 | | | | € | 12M | Equity |
| 08/06/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 08/06/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 26.0 | 18.5 | | | | € | 12M | Equity |
| 08/06/2023 | UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 2.4 | 2.3 | | | | € | 12M | Equity |
| 08/06/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 07/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/06/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.4 | | | | € | 12M | Equity |
| 07/06/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 30.4 | | | | € | 12M | Equity |
| 07/06/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 4.0 | | | | € | 12M | Equity |
| 07/06/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 6.1 | | | | € | 12M | Equity |
| 07/06/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 13.0 | | | | € | 12M | Equity |
| 07/06/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 19.0 | | | | € | 12M | Equity |
| 07/06/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.3 | 18.2 | | | | € | 12M | Equity |
| 07/06/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.38 | | | | € | 12M | Equity |
| 07/06/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 35.0 | 29.7 | | | | € | 12M | Equity |
| 07/06/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.5 | | | | € | 12M | Equity |
| 07/06/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 65.6 | 54.7 | | | | HK\$ | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 07/06/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.32 | | | | € | 12M | Equity |
| 07/06/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 190.0 | 111.3 | | | | € | 12M | Equity |
| 07/06/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 26.0 | 18.7 | | | | € | 12M | Equity |
| 07/06/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.90 | | | 5.4 | € | 12M | Equity |
| 06/06/2023 | LU-VE | Company Update | Alberto Francese | | BUY | 35.0 | 30.4 | | | | € | 12M | Equity |
| 06/06/2023 | Generali | Company Update | Elena Perini, CFA | | BUY | 20.3 | 18.1 | | | | € | 12M | Equity |
| 06/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/06/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.4 | | | | € | 12M | Equity |
| 06/06/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.4 | | | | € | 12M | Equity |
| 06/06/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 97.0 | | | | € | 12M | Equity |
| 06/06/2023 | Rai Way / MFE | Equity Daily - Comment | Antonella Frongillo | | BUY / UR | 6.33 / UR | 5.27 / 0.65 | | | | € | 12M | Equity |
| 06/06/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.26 | | | | € | 12M | Equity |
| 06/06/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 05/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/06/2023 | Oil & Gas | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 05/06/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.22 | | | | € | 12M | Equity |
| 05/06/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.9 | | | | € | 12M | Equity |
| 05/06/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.9 | | | | € | 12M | Equity |
| 02/06/2023 | SIT | Company Update | Giada Cabrino | Marco Cristofori | BUY | 5.7 | 4.2 | | | | € | 12M | Equity |
| 02/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/06/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.6 | | | | € | 12M | Equity |
| 02/06/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.7 | 12.5 | | | | € | 12M | Equity |
| 02/06/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 02/06/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 6.0 | 5.4 | | | | € | 12M | Equity |
| 02/06/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.4 | | | | € | 12M | Equity |
| 02/06/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.65 | | | 0.44 | € | 12M | Equity |
| 02/06/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.6 | | | | € | 12M | Equity |
| 02/06/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 5.7 | 4.2 | | | | € | 12M | Equity |
| 02/06/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 14.4 | | | | € | 12M | Equity |
| 02/06/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | | | 0.24 | € | 12M | Equity |
| 01/06/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/06/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 01/06/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 9.6 | | | | € | 12M | Equity |
| 01/06/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 01/06/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.4 | 7.9 | | | 7.9 | € | 12M | Equity |
| 01/06/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | UR | 0.52 | | | | € | 12M | Equity |
| 01/06/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.29 | | | | € | 12M | Equity |
| 01/06/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.86 | | | | € | 12M | Equity |
| 01/06/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.4 | | | | € | 12M | Equity |
| 01/06/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.5 | | | | € | 12M | Equity |
| 31/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/05/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 62.1 | | | | € | 12M | Equity |
| 31/05/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 6.0 | | | | € | 12M | Equity |
| 31/05/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.5 | 2.4 | | | | € | 12M | Equity |
| 31/05/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 6.0 | 5.4 | | | | € | 12M | Equity |
| 31/05/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 31/05/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.7 | | | | € | 12M | Equity |
| 30/05/2023 | Banca Sistema | Company Update | Manuela Meroni | Davide Rimini | BUY | 1.52 | 1.15 | | | | € | 12M | Equity |
| 30/05/2023 | Irce | Company Update | Arianna Terazzi | | HOLD | 2.5 | 2.3 | | | | € | 12M | Equity |
| 30/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/05/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 1.52 | 1.15 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 30/05/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 13.2 | | | | € | 12M | Equity |
| 30/05/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.4 | 17.9 | | | | € | 12M | Equity |
| 30/05/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 14.8 | | | | € | 12M | Equity |
| 30/05/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 7.6 | | | | € | 12M | Equity |
| 30/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.25 | € | 12M | Equity |
| 29/05/2023 | Industrial Stars of Italy 4 | Company Note - IOC | Arianna Terazzi | Alberto Francese | No Rating | | 10.0 | | | | € | 12M | Equity |
| 29/05/2023 | Equita Group | Company Update | Elena Perini, CFA | Davide Rimini | BUY | 4.6 | 3.8 | | | | € | 12M | Equity |
| 29/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/05/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 12.4 | | | | € | 12M | Equity |
| 29/05/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | Davide Rimini | BUY | 4.6 | 3.8 | | | | € | 12M | Equity |
| 29/05/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | HOLD | 11.5 | 10.4 | | | | € | 12M | Equity |
| 29/05/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 35.3 | | | | € | 12M | Equity |
| 29/05/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 16.4 | 15.0 | | | | € | 12M | Equity |
| 29/05/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 4.9 | | | | € | 12M | Equity |
| 26/05/2023 | Italian Equity Market | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 26/05/2023 | Mediobanca | Company Update | Manuela Meroni | | HOLD | 11.5 | 10.4 | | | | € | 12M | Equity |
| 26/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/05/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 18.7 | | | | € | 12M | Equity |
| 26/05/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 13.0 | | | | € | 12M | Equity |
| 26/05/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.4 | 18.0 | | | | € | 12M | Equity |
| 26/05/2023 | Italian Equity Market | Equity Daily - Comment | | | | | | | | | | 12M | Equity |
| 26/05/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.69 | | | 0.47 | € | 12M | Equity |
| 26/05/2023 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.1 | 0.98 | | | | € | 12M | Equity |
| 25/05/2023 | Azimut Holding | Company Update | Elena Perini, CFA | | BUY | 25.0 | 18.9 | | | | € | 12M | Equity |
| 25/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/05/2023 | A2A / Iren | Equity Daily - Comment | Davide Candela | | HOLD / BUY | 1.87 / 2.70 | 1.53 / 1.88 | | | | € | 12M | Equity |
| 25/05/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 25/05/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.4 | 17.9 | | | | € | 12M | Equity |
| 25/05/2023 | Iniziativa Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.4 | 15.9 | | | | € | 12M | Equity |
| 25/05/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 12.3 | 10.4 | | | | € | 12M | Equity |
| 25/05/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.69 | | | 0.46 | € | 12M | Equity |
| 24/05/2023 | Newlat Food | Company Update | Arianna Terazzi | | BUY | 8.0 | 5.7 | | | | € | 12M | Equity |
| 24/05/2023 | Centrale del Latte d'Italia | Company Update | Arianna Terazzi | | BUY | 4.0 | 2.5 | | | | € | 12M | Equity |
| 24/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/05/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 81.3 | 79.8 | | | | € | 12M | Equity |
| 24/05/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 2.5 | | | | € | 12M | Equity |
| 24/05/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 101.7 | | | | € | 12M | Equity |
| 24/05/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 9.0 | 6.3 | | | | € | 12M | Equity |
| 24/05/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.4 | 18.1 | | | | € | 12M | Equity |
| 24/05/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 8.9 | 6.3 | | | | € | 12M | Equity |
| 24/05/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 12.3 | 10.2 | | | | € | 12M | Equity |
| 24/05/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.71 | | | 0.47 | € | 12M | Equity |
| 24/05/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.0 | 5.7 | | | | € | 12M | Equity |
| 24/05/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.8 | | | | € | 12M | Equity |
| 24/05/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 65.6 | 56.9 | | | | HK\$ | 12M | Equity |
| 24/05/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 34.9 | | | | € | 12M | Equity |
| 24/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.27 | € | 12M | Equity |
| 24/05/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 12.5 | 7.0 | | | | € | 12M | Equity |
| 23/05/2023 | Prysmian | Company Update | Monica Bosio | | BUY | 45.0 | 35.1 | | | | € | 12M | Equity |
| 23/05/2023 | Prada | Company Update | Oriana Cardani, CFA | | BUY | 65.6 | 59.1 | | | | HK\$ | 12M | Equity |
| 23/05/2023 | TraWell | Company Update | Giada Cabrino | Marco Cristofori | BUY | 12.5 | 6.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 23/05/2023 | Esprinet | Company Update | Gabriele Berti | | BUY | 9.0 | 6.3 | | | | € | 12M | Equity |
| 23/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/05/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Under Review | UR | 0.49 | | | | € | 12M | Equity |
| 23/05/2023 | Banca IFIS / Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY / BUY | 20.00 / 12.30 | 14.72 / 10.20 | | | | € | 12M | Equity |
| 23/05/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.7 | 12.4 | | | | € | 12M | Equity |
| 23/05/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 6.0 | | | | € | 12M | Equity |
| 23/05/2023 | Utilities/Oil&Gas | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 23/05/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | Under Review | UR | 6.3 | | | | € | 12M | Equity |
| 23/05/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 8.9 | 6.3 | | | | € | 12M | Equity |
| 23/05/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 23/05/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.8 | 7.6 | | | | € | 12M | Equity |
| 23/05/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.71 | | | 0.47 | € | 12M | Equity |
| 23/05/2023 | Prysman | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 35.1 | | | | € | 12M | Equity |
| 23/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.27 | € | 12M | Equity |
| 22/05/2023 | illimity | Company Update | Manuela Meroni | | BUY | 8.9 | 6.4 | | | | € | 12M | Equity |
| 22/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/05/2023 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 22/05/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 11.3 | | | | € | 12M | Equity |
| 22/05/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 22/05/2023 | Azimet Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 20.5 | | | | € | 12M | Equity |
| 22/05/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | | BUY | 6.1 | 6.2 | | | | € | 12M | Equity |
| 22/05/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.4 | 19.0 | | | | € | 12M | Equity |
| 22/05/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | Under Review | UR | 1.22 | | | | € | 12M | Equity |
| 22/05/2023 | Labomar | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 8.8 | | | | € | 12M | Equity |
| 22/05/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.6 | 2.7 | | | | € | 12M | Equity |
| 22/05/2023 | Telecom Italia / INWIT | Equity Daily - Comment | Antonella Frongillo | | NR / UR | / UR | 0.27 / 12.06 | No Rating | | 0.27 | € | 12M | Equity |
| 19/05/2023 | Alkemy | Company Update | Gabriele Berti | | BUY | 18.0 | 11.1 | | | | € | 12M | Equity |
| 19/05/2023 | EuroGroup Laminations | Company Update | Monica Bosio | | BUY | 6.1 | 6.0 | | | | € | 12M | Equity |
| 19/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/05/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.9 | | | | € | 12M | Equity |
| 19/05/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | UR | 0.57 | | | | € | 12M | Equity |
| 19/05/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 3.0 | 1.25 | | | | € | 12M | Equity |
| 19/05/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 58.2 | 51.9 | | | | € | 12M | Equity |
| 19/05/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 12.3 | 9.9 | | | | € | 12M | Equity |
| 19/05/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.6 | | | | € | 12M | Equity |
| 19/05/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.7 | | | | € | 12M | Equity |
| 19/05/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | Under Review | UR | 4.5 | | | | € | 12M | Equity |
| 19/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 18/05/2023 | Wit | Special Event Company Comment | Gabriele Berti | | BUY | 30.0 | 19.0 | | | | € | 12M | Equity |
| 18/05/2023 | Ariston Holding | Special Event Company Comment | Davide Rimini | Alberto Francese | BUY | 12.2 | 9.9 | | | | € | 12M | Equity |
| 18/05/2023 | Bifire | Special Event Company Comment | Giada Cabrino | | BUY | 4.4 | 3.6 | | | | € | 12M | Equity |
| 18/05/2023 | EdiliziaAcrobatica | Special Event Company Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 16.4 | | | | € | 12M | Equity |
| 18/05/2023 | ErreDue | Special Event Company Comment | Davide Rimini | Alberto Francese | BUY | 13.0 | 10.2 | BUY | | | € | 12M | Equity |
| 18/05/2023 | Valsoia | Special Event Company Comment | Gabriele Berti | | BUY | 14.5 | 9.6 | | | | € | 12M | Equity |
| 18/05/2023 | Innovatec | Special Event Company Comment | Davide Rimini | Alberto Francese | BUY | 3.0 | 1.30 | | | | € | 12M | Equity |
| 18/05/2023 | Zignago Vetro | Special Event Company Comment | Alberto Francese | | BUY | 22.5 | 16.1 | | | | € | 12M | Equity |
| 18/05/2023 | Sanlorenzo | Special Event Company Comment | Oriana Cardani, CFA | | BUY | 50.0 | 39.4 | | | | € | 12M | Equity |
| 18/05/2023 | Brembo | Special Event Company Comment | Monica Bosio | | BUY | 16.5 | 14.3 | | | | € | 12M | Equity |
| 18/05/2023 | Elica | Special Event Company Comment | Alberto Francese | | BUY | 3.8 | 2.7 | | | | € | 12M | Equity |
| 18/05/2023 | d'Amico International Shipping | Special Event Company Comment | Arianna Terazzi | | BUY | 0.57 | 0.38 | | | | € | 12M | Equity |
| 18/05/2023 | A2A | Company Update | Davide Candela | | HOLD | 1.87 | 1.67 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 18/05/2023 | ISMO Paris Lugano 2023 | Special Event Flash | | | | | | | | | | 12M | Equity |
| 18/05/2023 | REVO Insurance | Company Update | Elena Perini, CFA | | BUY | 11.0 | 8.6 | | | | € | 12M | Equity |
| 18/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/05/2023 | A2A | Equity Daily - Comment | Davide Candela | | HOLD | 1.87 | 1.67 | | | | € | 12M | Equity |
| 18/05/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 63.6 | | | | € | 12M | Equity |
| 18/05/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 5.0 | | | | € | 12M | Equity |
| 18/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 17/05/2023 | Orsero | Company Update | Gabriele Berti | | BUY | 21.5 | 13.0 | | | | € | 12M | Equity |
| 17/05/2023 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 9.8 | 7.9 | | | | € | 12M | Equity |
| 17/05/2023 | Equity Post Results | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 17/05/2023 | Digital Value | Company Update | Gabriele Berti | | BUY | 122.5 | 64.0 | | | | € | 12M | Equity |
| 17/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/05/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.8 | 7.9 | | | | € | 12M | Equity |
| 17/05/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 0.57 | 0.37 | | | | € | 12M | Equity |
| 17/05/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | UR | 0.56 | | | | € | 12M | Equity |
| 17/05/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.2 | 19.0 | | | | € | 12M | Equity |
| 17/05/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 27.2 | | | | € | 12M | Equity |
| 17/05/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 58.2 | 50.6 | | | | € | 12M | Equity |
| 17/05/2023 | Italian Equity Market | Equity Daily - Comment | | | | | | | | | | 12M | Equity |
| 17/05/2023 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 17.5 | 15.4 | | | | € | 12M | Equity |
| 17/05/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 21.5 | 13.0 | | | | € | 12M | Equity |
| 17/05/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 113.2 | 104.3 | | | | € | 12M | Equity |
| 17/05/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 22.4 | | | | € | 12M | Equity |
| 17/05/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 39.6 | | | | € | 12M | Equity |
| 17/05/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 14.7 | | | | € | 12M | Equity |
| 17/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 16/05/2023 | d'Amico International Shipping | Company Update | Arianna Terazzi | | BUY | 0.57 | 0.37 | | | | € | 12M | Equity |
| 16/05/2023 | MARR | Company Update | Alberto Francese | | BUY | 17.5 | 15.4 | | | | € | 12M | Equity |
| 16/05/2023 | Reply | Company Update | Antonella Frongillo | | HOLD | 113.2 | 104.3 | | | | € | 12M | Equity |
| 16/05/2023 | Interpump Group | Company Update | Bruno Permutti | | BUY | 58.2 | 50.6 | | | | € | 12M | Equity |
| 16/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/05/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacocchi | | HOLD | 8.0 | 8.5 | | | | € | 12M | Equity |
| 16/05/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 11.2 | | | | € | 12M | Equity |
| 16/05/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.0 | 14.4 | | | | € | 12M | Equity |
| 16/05/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.9 | 7.9 | | | | € | 12M | Equity |
| 16/05/2023 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 1.84 | | | | € | 12M | Equity |
| 16/05/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 16/05/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 0.57 | 0.37 | | | | € | 12M | Equity |
| 16/05/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 13.3 | | | | € | 12M | Equity |
| 16/05/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | Under Review | UR | 7.7 | | | | € | 12M | Equity |
| 16/05/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 4.0 | 2.9 | | | | € | 12M | Equity |
| 16/05/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.4 | 7.6 | | | 7.6 | € | 12M | Equity |
| 16/05/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 27.2 | | | | € | 12M | Equity |
| 16/05/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 57.7 | 50.6 | | | | € | 12M | Equity |
| 16/05/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.5 | 2.4 | | | | € | 12M | Equity |
| 16/05/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.8 | 7.3 | | | | € | 12M | Equity |
| 16/05/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.4 | | | | € | 12M | Equity |
| 16/05/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.9 | 7.5 | | | | € | 12M | Equity |
| 16/05/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 13.0 | 9.9 | | | | € | 12M | Equity |
| 16/05/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.0 | 12.0 | | | | € | 12M | Equity |
| 16/05/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 6.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 16/05/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 113.2 | 104.3 | | | | € | 12M | Equity |
| 16/05/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.4 | | | | € | 12M | Equity |
| 16/05/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 38.7 | | | | € | 12M | Equity |
| 16/05/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.61 | 1.27 | | | | € | 12M | Equity |
| 16/05/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.6 | | | | € | 12M | Equity |
| 16/05/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 14.9 | | | | € | 12M | Equity |
| 16/05/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.4 | | | | € | 12M | Equity |
| 16/05/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 15/05/2023 | Sanlorenzo | Company Update | Oriana Cardani, CFA | | BUY | 50.0 | 38.7 | | | | € | 12M | Equity |
| 15/05/2023 | Iveco Group | Company Update | Monica Bosio | | BUY | 11.8 | 7.3 | | | | € | 12M | Equity |
| 15/05/2023 | Saras | Company Update | Marco Cristofori | | BUY | 1.61 | 1.27 | | | | € | 12M | Equity |
| 15/05/2023 | Cellularline | Company Update | Gabriele Berti | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 15/05/2023 | Banca IFIS | Company Update | Manuela Meroni | | BUY | 20.0 | 14.4 | | | | € | 12M | Equity |
| 15/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/05/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.3 | | | | € | 12M | Equity |
| 15/05/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 11.1 | | | | € | 12M | Equity |
| 15/05/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 31.0 | 29.8 | | | | € | 12M | Equity |
| 15/05/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 1.83 | 1.24 | | | | € | 12M | Equity |
| 15/05/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 14.4 | | | | € | 12M | Equity |
| 15/05/2023 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | HOLD | 20.6 | 22.6 | | | 14.2 | € | 12M | Equity |
| 15/05/2023 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 1.88 | | | | € | 12M | Equity |
| 15/05/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 2.5 | | | | € | 12M | Equity |
| 15/05/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 6.1 | | | | € | 12M | Equity |
| 15/05/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 27.4 | | | | € | 12M | Equity |
| 15/05/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | Luca Bacoccoli | BUY | 6.1 | 5.8 | | | | € | 12M | Equity |
| 15/05/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.4 | 7.4 | | | 7.4 | € | 12M | Equity |
| 15/05/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.43 | | | | € | 12M | Equity |
| 15/05/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 27.6 | | | | € | 12M | Equity |
| 15/05/2023 | ilimity | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 6.2 | | | | € | 12M | Equity |
| 15/05/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 57.7 | 51.5 | | | | € | 12M | Equity |
| 15/05/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 35.0 | 30.1 | | | | € | 12M | Equity |
| 15/05/2023 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 14.0 | 13.5 | | | | € | 12M | Equity |
| 15/05/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.1 | 5.5 | | | | € | 12M | Equity |
| 15/05/2023 | Openjobmetis | Equity Daily - Comment | Davide Rimini | | BUY | 13.0 | 9.9 | | | | € | 12M | Equity |
| 15/05/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.0 | 12.1 | | | | € | 12M | Equity |
| 15/05/2023 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.79 | | | | € | 12M | Equity |
| 15/05/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 43.4 | 43.1 | | | | € | 12M | Equity |
| 15/05/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 113.2 | 103.0 | | | | € | 12M | Equity |
| 15/05/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 21.8 | | | | € | 12M | Equity |
| 15/05/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.72 | 1.27 | | | | € | 12M | Equity |
| 15/05/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.3 | | | | € | 12M | Equity |
| 15/05/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 15/05/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.9 | | | | € | 12M | Equity |
| 15/05/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.15 / 2.45 | | | | € | 12M | Equity |
| 15/05/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.99 | | | 5.7 | € | 12M | Equity |
| 12/05/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/05/2023 | Banca Generali | Company Update | Elena Perini, CFA | | HOLD | 31.0 | 29.8 | | | | € | 12M | Equity |
| 12/05/2023 | Recordati | Company Update | Bruno Permutti | | HOLD | 43.4 | 43.1 | | | | € | 12M | Equity |
| 12/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/05/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.66 | | | | € | 12M | Equity |
| 12/05/2023 | Ariston Holding | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 12.2 | 9.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 12/05/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.6 | 2.7 | | | | € | 12M | Equity |
| 12/05/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.9 | | | | € | 12M | Equity |
| 12/05/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 30.5 | 29.8 | | | | € | 12M | Equity |
| 12/05/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.1 | 14.5 | | | | € | 12M | Equity |
| 12/05/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 1.83 | 1.23 | | | | € | 12M | Equity |
| 12/05/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 18.5 | 13.1 | | | | € | 12M | Equity |
| 12/05/2023 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 39.8 | 33.6 | | | | € | 12M | Equity |
| 12/05/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 0.57 | 0.36 | | | | € | 12M | Equity |
| 12/05/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 12.5 | 7.4 | | | | € | 12M | Equity |
| 12/05/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.7 | 12.2 | | | | € | 12M | Equity |
| 12/05/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.8 | | | | € | 12M | Equity |
| 12/05/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 4.0 | | | | € | 12M | Equity |
| 12/05/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 13.2 | | | | € | 12M | Equity |
| 12/05/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.6 | 4.0 | | | | € | 12M | Equity |
| 12/05/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 27.5 | | | | € | 12M | Equity |
| 12/05/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.44 | | | | € | 12M | Equity |
| 12/05/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.10 | 1.05 | | | | € | 12M | Equity |
| 12/05/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 6.4 | | | | € | 12M | Equity |
| 12/05/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.91 | | | | € | 12M | Equity |
| 12/05/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 12.3 | 9.7 | | | | € | 12M | Equity |
| 12/05/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.8 | | | | € | 12M | Equity |
| 12/05/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 62.0 | 55.1 | | | | HK\$ | 12M | Equity |
| 12/05/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 35.1 | | | | € | 12M | Equity |
| 12/05/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.6 | | | | € | 12M | Equity |
| 12/05/2023 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.81 | | | | € | 12M | Equity |
| 12/05/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | UR | 43.1 | | | | € | 12M | Equity |
| 12/05/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 39.4 | | | | € | 12M | Equity |
| 12/05/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.5 | | | | € | 12M | Equity |
| 12/05/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 5.1 | | | | € | 12M | Equity |
| 12/05/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 7.7 | 8.3 | | | | € | 12M | Equity |
| 12/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 12/05/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | € | 12M | Equity |
| 12/05/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.8 | 18.3 | | | | € | 12M | Equity |
| 12/05/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.6 | | | | € | 12M | Equity |
| 12/05/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.13 / 2.44 | | | | € | 12M | Equity |
| 12/05/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.95 | | | 5.4 | € | 12M | Equity |
| 12/05/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 19.3 | | | | € | 12M | Equity |
| 11/05/2023 | Fincobank | Company Update | Elena Perini, CFA | | BUY | 16.0 | 12.7 | | | | € | 12M | Equity |
| 11/05/2023 | Ariston Holding | Company Update | Davide Rimini | Alberto Francese | BUY | 12.2 | 9.5 | | | | € | 12M | Equity |
| 11/05/2023 | Tinexta | Company Update | Gabriele Berti | | BUY | 25.8 | 18.3 | | | | € | 12M | Equity |
| 11/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/05/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.62 | | | | € | 12M | Equity |
| 11/05/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | UR | 13.6 | | | | € | 12M | Equity |
| 11/05/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.30 | 1.36 | | | | € | 12M | Equity |
| 11/05/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.6 | 2.7 | | | | € | 12M | Equity |
| 11/05/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 20.1 | | | | € | 12M | Equity |
| 11/05/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 30.5 | 30.2 | | | | € | 12M | Equity |
| 11/05/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.1 | 15.2 | | | | € | 12M | Equity |
| 11/05/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.9 | 7.9 | | | | € | 12M | Equity |
| 11/05/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 11/05/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 9.2 | 7.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 11/05/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 0.57 | 0.38 | | | | € | 12M | Equity |
| 11/05/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 0.57 | 0.37 | | | | € | 12M | Equity |
| 11/05/2023 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 23.7 | HOLD | 12.5 | 18.8 | € | 12M | Equity |
| 11/05/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 12.5 | 7.4 | | | | € | 12M | Equity |
| 11/05/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.9 | | | | € | 12M | Equity |
| 11/05/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 64.6 | | | | € | 12M | Equity |
| 11/05/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 11/05/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 6.1 | | | | € | 12M | Equity |
| 11/05/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 13.5 | | | | € | 12M | Equity |
| 11/05/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.6 | 3.9 | | | | € | 12M | Equity |
| 11/05/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 26.6 | | | | € | 12M | Equity |
| 11/05/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | Luca Bacoccoli | BUY | 6.1 | 5.4 | | | | € | 12M | Equity |
| 11/05/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | UR | 0.56 | | | | € | 12M | Equity |
| 11/05/2023 | FincoBank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 16.0 | 12.7 | | | | € | 12M | Equity |
| 11/05/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.44 | | | | € | 12M | Equity |
| 11/05/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.10 | 1.05 | | | | € | 12M | Equity |
| 11/05/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.9 | | | | € | 12M | Equity |
| 11/05/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 6.4 | | | | € | 12M | Equity |
| 11/05/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.92 | | | | € | 12M | Equity |
| 11/05/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.1 | 8.0 | | | | € | 12M | Equity |
| 11/05/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 12.3 | 9.9 | | | | € | 12M | Equity |
| 11/05/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.0 | | | | € | 12M | Equity |
| 11/05/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.6 | 2.8 | | | | € | 12M | Equity |
| 11/05/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.9 | | | | € | 12M | Equity |
| 11/05/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 62.0 | 55.4 | | | | HK\$ | 12M | Equity |
| 11/05/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 36.8 | | | | € | 12M | Equity |
| 11/05/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.7 | | | | € | 12M | Equity |
| 11/05/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 41.8 | 42.3 | | | | € | 12M | Equity |
| 11/05/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.5 | | | | € | 12M | Equity |
| 11/05/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 39.8 | | | | € | 12M | Equity |
| 11/05/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.72 | 1.14 | | | | € | 12M | Equity |
| 11/05/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.6 | | | | € | 12M | Equity |
| 11/05/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 5.1 | | | | € | 12M | Equity |
| 11/05/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 7.7 | 8.4 | | | | € | 12M | Equity |
| 11/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.27 | € | 12M | Equity |
| 11/05/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.8 | 18.3 | | | | € | 12M | Equity |
| 11/05/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 40.4 | 38.2 | | | | € | 12M | Equity |
| 11/05/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY | 5.8 | 5.2 | | | | € | 12M | Equity |
| 11/05/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 19.8 | | | | € | 12M | Equity |
| 10/05/2023 | Banco BPM | Company Update | Manuela Meroni | | BUY | 5.5 | 4.0 | | | | € | 12M | Equity |
| 10/05/2023 | Brembo | Company Update | Monica Bosio | | BUY | 16.5 | 13.9 | | | | € | 12M | Equity |
| 10/05/2023 | Credito Emiliano | Company Update | Manuela Meroni | | BUY | 9.2 | 7.2 | | | | € | 12M | Equity |
| 10/05/2023 | Azimut Holding | Company Update | Elena Perini, CFA | | BUY | 25.0 | 20.1 | | | | € | 12M | Equity |
| 10/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/05/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 13.4 | | | | € | 12M | Equity |
| 10/05/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.30 | 1.38 | | | | € | 12M | Equity |
| 10/05/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 7.1 | | | | € | 12M | Equity |
| 10/05/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 9.4 | | | | € | 12M | Equity |
| 10/05/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 20.1 | | | | € | 12M | Equity |
| 10/05/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.9 | 8.1 | | | | € | 12M | Equity |
| 10/05/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/05/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 1.83 | 1.24 | | | | € | 12M | Equity |
| 10/05/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.5 | 4.0 | | | | € | 12M | Equity |
| 10/05/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 13.9 | | | | € | 12M | Equity |
| 10/05/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.3 | 7.9 | | | | € | 12M | Equity |
| 10/05/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 9.4 | 7.2 | | | | € | 12M | Equity |
| 10/05/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 102.2 | | | | € | 12M | Equity |
| 10/05/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 13.5 | | | | € | 12M | Equity |
| 10/05/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.56 | | | | € | 12M | Equity |
| 10/05/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 18.4 | 12.7 | | | | € | 12M | Equity |
| 10/05/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.9 | 5.5 | | | | € | 12M | Equity |
| 10/05/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.9 | | | | € | 12M | Equity |
| 10/05/2023 | IGD | Equity Daily - Comment | Davide Candela | Arianna Terazzi | HOLD | 3.0 | 2.6 | | | | € | 12M | Equity |
| 10/05/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 3.0 | 1.36 | | | | € | 12M | Equity |
| 10/05/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 12.3 | | | | € | 12M | Equity |
| 10/05/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.1 | 7.9 | | | | € | 12M | Equity |
| 10/05/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 10.5 | | | | € | 12M | Equity |
| 10/05/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.0 | | | | € | 12M | Equity |
| 10/05/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.5 | | | | € | 12M | Equity |
| 10/05/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.5 | | | | € | 12M | Equity |
| 10/05/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.72 | 1.18 | | | | € | 12M | Equity |
| 10/05/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.2 | 5.1 | | | | € | 12M | Equity |
| 10/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 10/05/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.9 | | | | € | 12M | Equity |
| 10/05/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.8 | 18.5 | | | | € | 12M | Equity |
| 10/05/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 40.4 | 38.5 | | | | € | 12M | Equity |
| 10/05/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 22.5 | 17.4 | | | | € | 12M | Equity |
| 09/05/2023 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.5 | | | | € | 12M | Equity |
| 09/05/2023 | Zignago Vetro | Company Update | Alberto Francese | | BUY | 22.5 | 17.4 | | | | € | 12M | Equity |
| 09/05/2023 | Innovatec | Company Update | Davide Rimini | Alberto Francese | BUY | 3.0 | 1.36 | | | | € | 12M | Equity |
| 09/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/05/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.63 | | | | € | 12M | Equity |
| 09/05/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.7 | 3.7 | | | | € | 12M | Equity |
| 09/05/2023 | Ariston Holding | Equity Daily - Comment | Alberto Francese | Davide Rimini | BUY | 12.2 | 9.5 | | | | € | 12M | Equity |
| 09/05/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 09/05/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 9.4 | | | | € | 12M | Equity |
| 09/05/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 20.1 | | | | € | 12M | Equity |
| 09/05/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.2 | | | | € | 12M | Equity |
| 09/05/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.3 | 3.8 | | | | € | 12M | Equity |
| 09/05/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 13.7 | | | | € | 12M | Equity |
| 09/05/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 9.3 | 7.9 | | | | € | 12M | Equity |
| 09/05/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 12.7 | | | | € | 12M | Equity |
| 09/05/2023 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 9.4 | 7.0 | | | | € | 12M | Equity |
| 09/05/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 102.1 | | | | € | 12M | Equity |
| 09/05/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 62.9 | | | | € | 12M | Equity |
| 09/05/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.55 | | | | € | 12M | Equity |
| 09/05/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.55 | | | | € | 12M | Equity |
| 09/05/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 18.4 | 13.5 | | | | € | 12M | Equity |
| 09/05/2023 | Iniziativa Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.4 | 15.3 | | | | € | 12M | Equity |
| 09/05/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 09/05/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 12.4 | | | | € | 12M | Equity |
| 09/05/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.1 | 7.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 09/05/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.2 | 3.6 | | | | € | 12M | Equity |
| 09/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 09/05/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 26.0 | 18.9 | | | | € | 12M | Equity |
| 09/05/2023 | Valsoia | Equity Daily - Comment | Gabriele Berti | | BUY | 14.5 | 9.7 | | | | € | 12M | Equity |
| 08/05/2023 | Maire | Company Update | Marco Cristofori | | BUY | 4.2 | 3.6 | | | | € | 12M | Equity |
| 08/05/2023 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 4.7 | 3.7 | | | | € | 12M | Equity |
| 08/05/2023 | Unicredit | Company Update | Manuela Meroni | | BUY | 26.0 | 18.9 | | | | € | 12M | Equity |
| 08/05/2023 | CNH Industrial | Company Update | Monica Bosio | | BUY | 18.5 | 12.7 | | | | € | 12M | Equity |
| 08/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/05/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.3 | | | | € | 12M | Equity |
| 08/05/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 3.7 | | | | € | 12M | Equity |
| 08/05/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 9.4 | | | | € | 12M | Equity |
| 08/05/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | | 2.0 | | | | € | 12M | Equity |
| 08/05/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.3 | 3.6 | | | | € | 12M | Equity |
| 08/05/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 12.7 | | | | € | 12M | Equity |
| 08/05/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.7 | 12.3 | | | | € | 12M | Equity |
| 08/05/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | BUY | 300.0 | 265.0 | | | | € | 12M | Equity |
| 08/05/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 75.0 | 67.3 | | | | € | 12M | Equity |
| 08/05/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.7 | | | | € | 12M | Equity |
| 08/05/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.8 | | | | € | 12M | Equity |
| 08/05/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.5 | | | | € | 12M | Equity |
| 08/05/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 37.5 | | | | € | 12M | Equity |
| 08/05/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.72 | 1.15 | | | | € | 12M | Equity |
| 08/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 08/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 08/05/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 19.0 | 12.1 | | | | € | 12M | Equity |
| 08/05/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 8.0 | | | | € | 12M | Equity |
| 05/05/2023 | FNM | Company Update | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.45 | | | | € | 12M | Equity |
| 05/05/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/05/2023 | Ferrari | Company Update | Monica Bosio | | BUY | 300.0 | 265.0 | | | | € | 12M | Equity |
| 05/05/2023 | Tenaris | Company Update | Marco Cristofori | | BUY | 19.0 | 12.1 | | | | € | 12M | Equity |
| 05/05/2023 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 75.0 | 67.3 | | | | € | 12M | Equity |
| 05/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/05/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 3.7 | | | | € | 12M | Equity |
| 05/05/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 12.8 | | | | € | 12M | Equity |
| 05/05/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 26.6 | | | | € | 12M | Equity |
| 05/05/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | BUY | UR | 265.0 | | | | € | 12M | Equity |
| 05/05/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | Davide Rimini | BUY | 0.66 | 0.45 | | | | € | 12M | Equity |
| 05/05/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.4 | 18.5 | | | | € | 12M | Equity |
| 05/05/2023 | IGD | Equity Daily - Comment | Davide Candela | Arianna Terazzi | HOLD | 3.0 | 2.8 | | | | € | 12M | Equity |
| 05/05/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 6.0 | 5.8 | | | | € | 12M | Equity |
| 05/05/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 69.7 | 67.3 | | | | € | 12M | Equity |
| 05/05/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.7 | | | | € | 12M | Equity |
| 05/05/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.2 | | | | € | 12M | Equity |
| 05/05/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 190.0 | 109.4 | | | | € | 12M | Equity |
| 05/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 05/05/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 05/05/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 05/05/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.7 | 7.9 | | | | € | 12M | Equity |
| 05/05/2023 | Utilities | Equity Daily - Comment | Davide Candela | | ok date | | | | | | | 12M | Equity |
| 05/05/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.91 | | | 5.3 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 05/05/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 20.5 | 17.0 | | | | € | 12M | Equity |
| 04/05/2023 | Elica | Company Update | Alberto Francese | | BUY | 3.8 | 2.7 | | | | € | 12M | Equity |
| 04/05/2023 | Terna | Aggregate Company Section | Davide Candela | | HOLD | 7.1 | 7.6 | | | | € | 12M | Equity |
| 04/05/2023 | Italgas | Aggregate Company Section | Davide Candela | | HOLD | 6.1 | 5.6 | | | | € | 12M | Equity |
| 04/05/2023 | Snam | Aggregate Company Section | Davide Candela | | HOLD | 5.4 | 4.9 | | | | € | 12M | Equity |
| 04/05/2023 | Leonardo | Company Update | Monica Bosio | | BUY | 14.0 | 11.0 | | | | € | 12M | Equity |
| 04/05/2023 | Utilities | Aggregate Report | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 04/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/05/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 13.4 | | | | € | 12M | Equity |
| 04/05/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 3.7 | | | | € | 12M | Equity |
| 04/05/2023 | Ariston Holding | Equity Daily - Comment | Alberto Francese | Davide Rimini | BUY | 12.2 | 9.8 | | | | € | 12M | Equity |
| 04/05/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 04/05/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 17.6 | | | | € | 12M | Equity |
| 04/05/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.8 | 2.7 | | | | € | 12M | Equity |
| 04/05/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 6.1 | | | | € | 12M | Equity |
| 04/05/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | BUY | 285.2 | 249.3 | | | | € | 12M | Equity |
| 04/05/2023 | IGD | Equity Daily - Comment | Davide Candela | Arianna Terazzi | HOLD | 3.0 | 2.9 | | | | € | 12M | Equity |
| 04/05/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 6.1 | 5.8 | | | | € | 12M | Equity |
| 04/05/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 11.0 | | | | € | 12M | Equity |
| 04/05/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.7 | 3.7 | | | | € | 12M | Equity |
| 04/05/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 12.3 | 9.8 | | | | € | 12M | Equity |
| 04/05/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.65 | | | 0.42 | € | 12M | Equity |
| 04/05/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 69.7 | 67.2 | | | | € | 12M | Equity |
| 04/05/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.3 | | | | € | 12M | Equity |
| 04/05/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.29 | | | | € | 12M | Equity |
| 04/05/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 14.5 | | | | € | 12M | Equity |
| 04/05/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 04/05/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 18.3 | | | | € | 12M | Equity |
| 04/05/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 03/05/2023 | Allfunds Group | Company Note - IOC | Elena Perini, CFA | | BUY | 7.5 | 5.9 | | | | € | 12M | Equity |
| 03/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/05/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.56 | | | | € | 12M | Equity |
| 03/05/2023 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 7.5 | 5.9 | | | | € | 12M | Equity |
| 03/05/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 33.1 | | | | € | 12M | Equity |
| 03/05/2023 | Ariston Holding | Equity Daily - Comment | Alberto Francese | Davide Rimini | BUY | 12.2 | 10.3 | | | | € | 12M | Equity |
| 03/05/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.4 | 3.4 | | | | € | 12M | Equity |
| 03/05/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | | BUY | 0.57 | 0.39 | | | | € | 12M | Equity |
| 03/05/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.7 | 12.0 | | | | € | 12M | Equity |
| 03/05/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 64.9 | | | | € | 12M | Equity |
| 03/05/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 6.2 | | | | € | 12M | Equity |
| 03/05/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 18.3 | 13.7 | | | | € | 12M | Equity |
| 03/05/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 10.8 | | | | € | 12M | Equity |
| 03/05/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.7 | 3.9 | | | | € | 12M | Equity |
| 03/05/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.7 | | | | € | 12M | Equity |
| 03/05/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.4 | | | | € | 12M | Equity |
| 03/05/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.2 | | | | € | 12M | Equity |
| 03/05/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.8 | | | | € | 12M | Equity |
| 03/05/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.30 | | | | € | 12M | Equity |
| 03/05/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 16.4 | 15.9 | | | | € | 12M | Equity |
| 03/05/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.4 | 5.0 | | | | € | 12M | Equity |
| 03/05/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 14.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 03/05/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 14.7 | | | | € | 12M | Equity |
| 03/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 03/05/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 17.6 | | | | € | 12M | Equity |
| 02/05/2023 | Bifire | Company Update | Giada Cabrino | | BUY | 4.4 | 3.4 | | | | € | 12M | Equity |
| 02/05/2023 | Salvatore Ferragamo | Company Update | Oriana Cardani, CFA | | HOLD | 16.4 | 15.9 | | | | € | 12M | Equity |
| 02/05/2023 | Eni | Company Update | Marco Cristofori | | BUY | 18.3 | 13.7 | | | | € | 12M | Equity |
| 02/05/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/05/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.60 | | | | € | 12M | Equity |
| 02/05/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.2 | | | | € | 12M | Equity |
| 02/05/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Under Review | UR | 0.53 | | | | € | 12M | Equity |
| 02/05/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 33.3 | | | | € | 12M | Equity |
| 02/05/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 02/05/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.7 | 11.7 | | | | € | 12M | Equity |
| 02/05/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 17.0 | 13.7 | | | | € | 12M | Equity |
| 02/05/2023 | Equita Group / Intermonde Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY / BUY | 4.60 / 3.00 | 3.91 / 2.87 | | | | € | 12M | Equity |
| 02/05/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 4.0 | 3.0 | | | | € | 12M | Equity |
| 02/05/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | | BUY | 10.4 | 7.5 | | | 7.5 | € | 12M | Equity |
| 02/05/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 6.4 | | | | € | 12M | Equity |
| 02/05/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | BUY | 28.7 | 23.2 | | | | € | 12M | Equity |
| 02/05/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.67 | | | 0.43 | € | 12M | Equity |
| 02/05/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.0 | | | | € | 12M | Equity |
| 02/05/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 34.0 | | | | € | 12M | Equity |
| 02/05/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 40.7 | | | | € | 12M | Equity |
| 02/05/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 15.0 | | | | € | 12M | Equity |
| 02/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 02/05/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 02/05/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 7.2 | | | | € | 12M | Equity |
| 28/04/2023 | ErreDue | Company Update | Davide Rimini | Alberto Francese | BUY | 13.0 | 9.3 | BUY | | | € | 12M | Equity |
| 28/04/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/04/2023 | Medica | Company Update | Bruno Permutti | | BUY | 28.7 | 22.4 | | | | € | 12M | Equity |
| 28/04/2023 | Rosetti Marino | Company Update | Arianna Terazzi | | No Rating | | 34.0 | | | | € | 12M | Equity |
| 28/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/04/2023 | Agatos | Equity Daily - Comment | Giada Cabrino | | Under Review | UR | 0.53 | | | | € | 12M | Equity |
| 28/04/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 28/04/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 20.3 | | | | € | 12M | Equity |
| 28/04/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 4.0 | 2.8 | | | | € | 12M | Equity |
| 28/04/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 17.0 | 13.5 | | | | € | 12M | Equity |
| 28/04/2023 | ErreDue | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 13.0 | 9.3 | BUY | | | € | 12M | Equity |
| 28/04/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 12.2 | 9.0 | | | | € | 12M | Equity |
| 28/04/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 28/04/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.7 | 3.8 | | | | € | 12M | Equity |
| 28/04/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.94 | | | | € | 12M | Equity |
| 28/04/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.9 | 7.5 | | | | € | 12M | Equity |
| 28/04/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 11.6 | 4.9 | | | | € | 12M | Equity |
| 28/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 28/04/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 28/04/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 21.6 | 12.7 | | | | € | 12M | Equity |
| 28/04/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 18.6 | | | | € | 12M | Equity |
| 28/04/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 18.6 | | | | € | 12M | Equity |
| 28/04/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.95 | | | 5.5 | € | 12M | Equity |
| 27/04/2023 | Lucisano Media Group | Company Update | Arianna Terazzi | Giada Cabrino | BUY | 2.00 | 1.30 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 27/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/04/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 6.1 | | | | € | 12M | Equity |
| 27/04/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 17.0 | 13.7 | | | | € | 12M | Equity |
| 27/04/2023 | First Capital | Equity Daily - Comment | Alberto Francese | Marco Cristofori | BUY | 24.2 | 19.0 | | | | € | 12M | Equity |
| 27/04/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.91 | | | | € | 12M | Equity |
| 27/04/2023 | Lucisano Media Group | Equity Daily - Comment | Arianna Terazzi | Giada Cabrino | BUY | 2.00 | 1.30 | | | | € | 12M | Equity |
| 27/04/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.6 | | | | € | 12M | Equity |
| 27/04/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 11.6 | 4.9 | | | | € | 12M | Equity |
| 27/04/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 14.7 | | | | € | 12M | Equity |
| 27/04/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.5 | | | | € | 12M | Equity |
| 27/04/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 27/04/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 21.6 | 13.2 | | | | € | 12M | Equity |
| 27/04/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | BUY / HOLD | 5.80 / 2.40 | 5.07 / 2.42 | | | | € | 12M | Equity |
| 27/04/2023 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 21.0 | | | | € | 12M | Equity |
| 26/04/2023 | First Capital | Company Update | Alberto Francese | Marco Cristofori | BUY | 24.2 | 19.1 | | | | € | 12M | Equity |
| 26/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/04/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 26/04/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 17.0 | 13.6 | | | | € | 12M | Equity |
| 26/04/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.5 | | | | € | 12M | Equity |
| 26/04/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 21.6 | 13.0 | | | | € | 12M | Equity |
| 26/04/2023 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 21.0 | | | | € | 12M | Equity |
| 25/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/04/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.2 | | | | € | 12M | Equity |
| 25/04/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 17.0 | 13.8 | | | | € | 12M | Equity |
| 25/04/2023 | Innovatec | Equity Daily - Comment | Davide Rimini | Alberto Francese | BUY | 3.1 | 1.38 | | | | € | 12M | Equity |
| 25/04/2023 | Leone Film Group | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 2.7 | 1.94 | | | | € | 12M | Equity |
| 25/04/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.8 | 2.7 | | | | € | 12M | Equity |
| 25/04/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.5 | | | | € | 12M | Equity |
| 25/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.27 | No Rating | | 0.26 | € | 12M | Equity |
| 25/04/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 18.9 | | | | € | 12M | Equity |
| 24/04/2023 | OVS | Company Update | Luca Bacoccoli | | BUY | 4.8 | 2.7 | | | | € | 12M | Equity |
| 24/04/2023 | Leone Film Group | Company Update | Giada Cabrino | Marco Cristofori | BUY | 2.7 | 1.98 | | | | € | 12M | Equity |
| 24/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/04/2023 | EdiliziaAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | BUY | 26.7 | 18.1 | | | | € | 12M | Equity |
| 24/04/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.44 | | | | € | 12M | Equity |
| 24/04/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.4 | 19.1 | | | | € | 12M | Equity |
| 24/04/2023 | Iniziativa Bresciane | Equity Daily - Comment | Davide Rimini | | BUY | 17.4 | 14.9 | | | | € | 12M | Equity |
| 24/04/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | BUY | 57.7 | 49.7 | | | | € | 12M | Equity |
| 24/04/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.7 | 3.9 | | | | € | 12M | Equity |
| 24/04/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 41.8 | 42.0 | | | | € | 12M | Equity |
| 24/04/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.23 | 1.19 | | | | € | 12M | Equity |
| 21/04/2023 | Salcef Group | Company Update | Davide Rimini | | BUY | 28.0 | 21.0 | | | | € | 12M | Equity |
| 21/04/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/04/2023 | EdiliziaAcrobatica | Company Update | Giada Cabrino | Davide Rimini | BUY | 26.7 | 18.3 | | | | € | 12M | Equity |
| 21/04/2023 | Iniziativa Bresciane | Company Update | Davide Rimini | | BUY | 17.4 | 14.7 | | | | € | 12M | Equity |
| 21/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/04/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 13.2 | | | | € | 12M | Equity |
| 21/04/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 20.2 | | | | € | 12M | Equity |
| 21/04/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 20.1 | 15.0 | | | | € | 12M | Equity |
| 21/04/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 21/04/2023 | BB Biotech | Equity Daily - Comment | Bruno Permutti | | HOLD | 51.1 | 50.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 21/04/2023 | Generalfinance | Equity Daily - Comment | Manuela Meroni | Davide Rimini | BUY | 11.2 | 8.1 | | | | € | 12M | Equity |
| 21/04/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.89 | | | | € | 12M | Equity |
| 21/04/2023 | Italgas | Equity Daily - Comment | Davide Candela | | HOLD | 6.1 | 6.0 | | | | € | 12M | Equity |
| 21/04/2023 | Labomar | Equity Daily - Comment | Bruno Permutti | | BUY | 10.3 | 8.7 | | | | € | 12M | Equity |
| 21/04/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.6 | | | | € | 12M | Equity |
| 21/04/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.32 | | | | € | 12M | Equity |
| 21/04/2023 | Salcef Group | Equity Daily - Comment | Davide Rimini | | BUY | 28.0 | 21.0 | | | | € | 12M | Equity |
| 21/04/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 16.6 | 17.4 | | | | € | 12M | Equity |
| 21/04/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.23 | 1.21 | | | | € | 12M | Equity |
| 21/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.28 | € | 12M | Equity |
| 21/04/2023 | Communications Infrastructure | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 20/04/2023 | Azimut Holding | Company Update | Elena Perini, CFA | | BUY | 25.0 | 20.3 | | | | € | 12M | Equity |
| 20/04/2023 | Generalfinance | Company Update | Manuela Meroni | Davide Rimini | BUY | 11.2 | 8.1 | | | | € | 12M | Equity |
| 20/04/2023 | Iren | Company Update | Davide Candela | | BUY | 2.7 | 1.92 | | | | € | 12M | Equity |
| 20/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/04/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 20/04/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 81.3 | 88.4 | | | | € | 12M | Equity |
| 20/04/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 13.3 | | | | € | 12M | Equity |
| 20/04/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | BUY | 4.7 | 4.1 | | | | € | 12M | Equity |
| 20/04/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.72 | | | 0.46 | € | 12M | Equity |
| 20/04/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.7 | | | | € | 12M | Equity |
| 20/04/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 16.6 | 17.1 | | | | € | 12M | Equity |
| 20/04/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 17.0 | | | | € | 12M | Equity |
| 19/04/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | HOLD | 81.3 | 91.7 | | | | € | 12M | Equity |
| 19/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/04/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.3 | 4.0 | | | | € | 12M | Equity |
| 19/04/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 75.6 | 91.7 | | | | € | 12M | Equity |
| 19/04/2023 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 39.8 | 32.7 | | | | € | 12M | Equity |
| 19/04/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 19/04/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Giada Cabrino | | BUY | 12.2 | 9.2 | | | | € | 12M | Equity |
| 19/04/2023 | Generalfinance | Equity Daily - Comment | Manuela Meroni | | BUY | 11.3 | 8.2 | | | | € | 12M | Equity |
| 19/04/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | | BUY | 32.0 | 27.6 | | | | € | 12M | Equity |
| 19/04/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 6.8 | | | | € | 12M | Equity |
| 19/04/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | Under Review | UR | 0.73 | | | 0.46 | € | 12M | Equity |
| 19/04/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.6 | | | | € | 12M | Equity |
| 19/04/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 17.0 | | | | € | 12M | Equity |
| 19/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.31 | € | 12M | Equity |
| 18/04/2023 | Ariston Holding | Company Update | Alberto Francese | Davide Rimini | BUY | 12.2 | 9.9 | | | | € | 12M | Equity |
| 18/04/2023 | Franchi Umberto Marmi | Company Update | Giada Cabrino | | BUY | 12.2 | 9.1 | | | | € | 12M | Equity |
| 18/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/04/2023 | Ariston Holding | Equity Daily - Comment | Alberto Francese | Davide Rimini | BUY | 12.2 | 9.9 | | | | € | 12M | Equity |
| 18/04/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 75.6 | 90.2 | | | | € | 12M | Equity |
| 18/04/2023 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 4.0 | 2.8 | | | | € | 12M | Equity |
| 18/04/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 17.0 | 13.9 | | | | € | 12M | Equity |
| 18/04/2023 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 91.3 | 76.8 | | | | € | 12M | Equity |
| 18/04/2023 | Generalfinance | Equity Daily - Comment | Manuela Meroni | | BUY | 11.3 | 8.2 | | | | € | 12M | Equity |
| 18/04/2023 | Grifal | Equity Daily - Comment | Youness N. El Alaoui | Davide Rimini | BUY | 3.5 | 2.5 | | | | € | 12M | Equity |
| 18/04/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.1 | 8.2 | | | | € | 12M | Equity |
| 18/04/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 25.8 | 20.0 | | | | € | 12M | Equity |
| 17/04/2023 | Grifal | Company Update | Davide Rimini | Davide Rimini | BUY | 3.5 | 2.4 | | | | € | 12M | Equity |
| 17/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 17/04/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 9.2 | | | | € | 12M | Equity |
| 17/04/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.0 | 20.4 | | | | € | 12M | Equity |
| 17/04/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.7 | | | | € | 12M | Equity |
| 17/04/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.3 | 18.9 | | | | € | 12M | Equity |
| 17/04/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.6 | | | | € | 12M | Equity |
| 17/04/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 35.0 | 31.3 | | | | € | 12M | Equity |
| 17/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 17/04/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.1 | 7.6 | | | | € | 12M | Equity |
| 14/04/2023 | Azimut Holding | Company Update | Elena Perini, CFA | | BUY | 25.0 | 19.9 | | | | € | 12M | Equity |
| 14/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/04/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.0 | | | | € | 12M | Equity |
| 14/04/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.4 | | | | € | 12M | Equity |
| 14/04/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.4 | 18.8 | | | | € | 12M | Equity |
| 14/04/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | BUY | 20.4 | 18.8 | | | | € | 12M | Equity |
| 14/04/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 4.0 | | | | € | 12M | Equity |
| 14/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 14/04/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.1 | 7.8 | | | | € | 12M | Equity |
| 13/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/04/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 30.5 | 30.1 | | | | € | 12M | Equity |
| 13/04/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 13/04/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 6.0 | | | | € | 12M | Equity |
| 13/04/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 17.0 | 13.7 | | | | € | 12M | Equity |
| 13/04/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 11.4 | | | | € | 12M | Equity |
| 13/04/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.3 | | | | € | 12M | Equity |
| 13/04/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.4 | 5.2 | | | | € | 12M | Equity |
| 13/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 13/04/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 40.4 | 38.2 | | | | € | 12M | Equity |
| 13/04/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 7.0 | | | | € | 12M | Equity |
| 13/04/2023 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.1 | 0.98 | | | | € | 12M | Equity |
| 12/04/2023 | Tod's Group | Company Update | Oriana Cardani, CFA | | HOLD | 40.4 | 38.8 | | | | € | 12M | Equity |
| 12/04/2023 | Banca Generali | Company Update | Elena Perini, CFA | | HOLD | 30.5 | 29.9 | | | | € | 12M | Equity |
| 12/04/2023 | Triboo | Company Update | Gabriele Berti | | BUY | 2.1 | 0.99 | | | | € | 12M | Equity |
| 12/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/04/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 25.2 | 19.7 | | | | € | 12M | Equity |
| 12/04/2023 | EdiliziAcrobatica | Equity Daily - Comment | Giada Cabrino | Davide Rimini | Under Review | UR | 18.2 | | | | € | 12M | Equity |
| 12/04/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.9 | 6.5 | | | | € | 12M | Equity |
| 12/04/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 11.4 | | | | € | 12M | Equity |
| 12/04/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 41.5 | | | | € | 12M | Equity |
| 12/04/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 41.5 | | | | € | 12M | Equity |
| 12/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 11/04/2023 | Eni | Company Update | Marco Cristofori | | BUY | 17.0 | 13.5 | | | | € | 12M | Equity |
| 11/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/04/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.5 | | | | € | 12M | Equity |
| 11/04/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.9 | 8.4 | | | | € | 12M | Equity |
| 11/04/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 75.6 | 90.2 | | | | € | 12M | Equity |
| 11/04/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | | BUY | 5.3 | 3.9 | | | | € | 12M | Equity |
| 11/04/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.8 | | | | € | 12M | Equity |
| 11/04/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 17.0 | 13.5 | | | | € | 12M | Equity |
| 11/04/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | BUY | 18.4 | 14.0 | | | | € | 12M | Equity |
| 11/04/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 2.0 | | | | € | 12M | Equity |
| 11/04/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 62.0 | 55.0 | | | | HK\$ | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 11/04/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 5.1 | | | | € | 12M | Equity |
| 11/04/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.5 | | | | € | 12M | Equity |
| 06/04/2023 | Piaggio | Company Update | Monica Bosio | | BUY | 5.0 | 3.9 | | | | € | 12M | Equity |
| 06/04/2023 | ENAV | Company Update | Luca Bacoccoli | | BUY | 5.3 | 3.9 | | | | € | 12M | Equity |
| 06/04/2023 | Prada | Company Update | Oriana Cardani, CFA | | BUY | 62.0 | 54.9 | | | | HK\$ | 12M | Equity |
| 06/04/2023 | Mondadori | Company Update | Antonella Frongillo | | BUY | 2.5 | 1.97 | | | | € | 12M | Equity |
| 06/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/04/2023 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 15.3 | 12.7 | | | | € | 12M | Equity |
| 06/04/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.50 | | | | € | 12M | Equity |
| 06/04/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 8.1 | | | | € | 12M | Equity |
| 06/04/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 3.7 | | | | € | 12M | Equity |
| 06/04/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | Under Review | UR | 28.8 | | | | € | 12M | Equity |
| 06/04/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 16.3 | 13.4 | | | | € | 12M | Equity |
| 06/04/2023 | Labomar | Equity Daily - Comment | Bruno Permutti | | BUY | 10.3 | 9.4 | | | | € | 12M | Equity |
| 06/04/2023 | MFE / Mondadori | Equity Daily - Comment | Antonella Frongillo | | UR / BUY | UR / 2.50 | 0.66 / 1.97 | | | 0.44 | € | 12M | Equity |
| 06/04/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 5.0 | 3.9 | | | | € | 12M | Equity |
| 06/04/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.5 | | | | € | 12M | Equity |
| 06/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 06/04/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 7.3 | | | | € | 12M | Equity |
| 06/04/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 17.7 | | | | € | 12M | Equity |
| 05/04/2023 | OSAI Automation System | Company Update | Arianna Terazzi | | BUY | 4.6 | 3.1 | | | | € | 12M | Equity |
| 05/04/2023 | A.L.A. | Company Update | Arianna Terazzi | | BUY | 15.3 | 13.0 | | | | € | 12M | Equity |
| 05/04/2023 | A2A | Company Update | Davide Candela | | BUY | 1.59 | 1.47 | | | | € | 12M | Equity |
| 05/04/2023 | Labomar | Company Update | Bruno Permutti | | BUY | 10.3 | 9.3 | | | | € | 12M | Equity |
| 05/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/04/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.5 | | | | € | 12M | Equity |
| 05/04/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | Gabriele Berti | BUY | 10.4 | 6.9 | | | 6.9 | € | 12M | Equity |
| 05/04/2023 | First Capital | Equity Daily - Comment | Alberto Francese | | BUY | 24.3 | 20.4 | | | | € | 12M | Equity |
| 05/04/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.75 | | | | € | 12M | Equity |
| 05/04/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 11.1 | | | | € | 12M | Equity |
| 05/04/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.6 | 3.1 | | | | € | 12M | Equity |
| 05/04/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | Under Review | UR | 4.1 | | | | € | 12M | Equity |
| 05/04/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 5.8 | 4.7 | | | | € | 12M | Equity |
| 05/04/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 4.9 | | | | € | 12M | Equity |
| 05/04/2023 | Snam | Equity Daily - Comment | Davide Candela | | HOLD | 5.4 | 4.9 | | | | € | 12M | Equity |
| 05/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 05/04/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | € | 12M | Equity |
| 04/04/2023 | Intermonte Partners | Company Update | Elena Perini, CFA | | BUY | 3.0 | 2.7 | | | | € | 12M | Equity |
| 04/04/2023 | F.I.L.A. | Company Update | Giada Cabrino | Gabriele Berti | BUY | 10.4 | 7.1 | | | 7.1 | € | 12M | Equity |
| 04/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/04/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 04/04/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | Davide Candela | BUY | 5.3 | 3.9 | | | | € | 12M | Equity |
| 04/04/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.6 | | | | € | 12M | Equity |
| 04/04/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 3.0 | 2.7 | | | | € | 12M | Equity |
| 04/04/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 69.7 | 63.7 | | | | € | 12M | Equity |
| 04/04/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 7.0 | | | | € | 12M | Equity |
| 04/04/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | Under Review | UR | 4.0 | | | | € | 12M | Equity |
| 04/04/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.3 | | | | € | 12M | Equity |
| 04/04/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 16.7 | | | | € | 12M | Equity |
| 04/04/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 04/04/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 7.0 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 03/04/2023 | Pattern | Company Update | Arianna Terazzi | | BUY | 7.9 | 7.0 | | | | € | 12M | Equity |
| 03/04/2023 | Moncler | Company Update | Oriana Cardani, CFA | | BUY | 69.7 | 63.5 | | | | € | 12M | Equity |
| 03/04/2023 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 11.0 | 9.4 | | | | € | 12M | Equity |
| 03/04/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/04/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 7.9 | | | | € | 12M | Equity |
| 03/04/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 3.7 | | | | € | 12M | Equity |
| 03/04/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 75.6 | 91.5 | | | | € | 12M | Equity |
| 03/04/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 16.3 | 12.9 | | | | € | 12M | Equity |
| 03/04/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | Luca Bacoccoli | BUY | 6.1 | 4.9 | | | | € | 12M | Equity |
| 03/04/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.45 | | | | € | 12M | Equity |
| 03/04/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 32.0 | 26.1 | | | | € | 12M | Equity |
| 03/04/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 22.5 | | | | € | 12M | Equity |
| 03/04/2023 | Oil & Gas | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 03/04/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 33.2 | | | | € | 12M | Equity |
| 03/04/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.6 | | | | € | 12M | Equity |
| 03/04/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 17.4 | | | | € | 12M | Equity |
| 31/03/2023 | Technogym | Company Update | Antonella Frongillo | | HOLD | 7.7 | 8.2 | | | | € | 12M | Equity |
| 31/03/2023 | Gruppo MutuiOnline | Company Update | Giada Cabrino | | BUY | 32.0 | 26.2 | | | | € | 12M | Equity |
| 31/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/03/2023 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | UR | 0.51 | | | | € | 12M | Equity |
| 31/03/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 14.0 | | | | € | 12M | Equity |
| 31/03/2023 | EdiliziAcrobatica | Equity Daily - Comment | Youness N. El Alaoui | Davide Rimini | BUY | 25.5 | 17.6 | | | | € | 12M | Equity |
| 31/03/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | Davide Candela | BUY | 5.3 | 3.8 | | | | € | 12M | Equity |
| 31/03/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 6.1 | | | | € | 12M | Equity |
| 31/03/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 31/03/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 31/03/2023 | Lucisano Media Group | Equity Daily - Comment | Arianna Terazzi | Giada Cabrino | BUY | 2.00 | 1.27 | | | | € | 12M | Equity |
| 31/03/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | ADD | 28.2 | 22.5 | | | | € | 12M | Equity |
| 31/03/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.4 | 9.4 | | | | € | 12M | Equity |
| 31/03/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 49.3 | 56.1 | | | | HK\$ | 12M | Equity |
| 31/03/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 7.7 | 8.2 | | | | € | 12M | Equity |
| 31/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.30 | No Rating | | 0.30 | € | 12M | Equity |
| 31/03/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 30/03/2023 | NB Aurora | Company Update | Alberto Francese | | BUY | 13.9 | 7.3 | | | | € | 12M | Equity |
| 30/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/03/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.30 | 1.18 | | | | € | 12M | Equity |
| 30/03/2023 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 20.6 | 22.3 | | | 14.2 | € | 12M | Equity |
| 30/03/2023 | ErreDue | Equity Daily - Comment | Youness N. El Alaoui | Davide Candela | BUY | 14.3 | 10.5 | | | | € | 12M | Equity |
| 30/03/2023 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.63 | | | | € | 12M | Equity |
| 30/03/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 11.1 | 8.8 | | | | € | 12M | Equity |
| 30/03/2023 | Labomar | Equity Daily - Comment | Bruno Permutti | | ADD | 9.6 | 8.9 | | | | € | 12M | Equity |
| 30/03/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | ADD | 28.2 | 23.3 | | | | € | 12M | Equity |
| 30/03/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.9 | 7.3 | | | | € | 12M | Equity |
| 30/03/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.4 | 9.5 | | | | € | 12M | Equity |
| 30/03/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.35 | | | | € | 12M | Equity |
| 30/03/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 7.0 | 7.9 | | | | € | 12M | Equity |
| 30/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.30 | No Rating | | 0.29 | € | 12M | Equity |
| 30/03/2023 | Tenaris | Equity Daily - Comment | Marco Cristofori | | BUY | 21.6 | 13.3 | | | | € | 12M | Equity |
| 29/03/2023 | Alkemy | Company Update | Gabriele Berti | | BUY | 18.0 | 12.8 | | | | € | 12M | Equity |
| 29/03/2023 | Diasorin | Company Update | Bruno Permutti | | HOLD | 98.5 | 100.0 | | | | € | 12M | Equity |
| 29/03/2023 | Leonardo | Company Update | Monica Bosio | | BUY | 14.0 | 10.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 29/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/03/2023 | A.L.A. | Equity Daily - Comment | Arianna Terazzi | | BUY | 15.8 | 12.5 | | | | € | 12M | Equity |
| 29/03/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 12.8 | | | | € | 12M | Equity |
| 29/03/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 75.6 | 83.9 | | | | € | 12M | Equity |
| 29/03/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 98.5 | 100.0 | | | | € | 12M | Equity |
| 29/03/2023 | EdiliziAcrobatica | Equity Daily - Comment | Youness N. El Alaoui | Davide Rimini | BUY | 25.5 | 18.0 | | | | € | 12M | Equity |
| 29/03/2023 | First Capital | Equity Daily - Comment | Alberto Francese | Marco Cristofori | BUY | 24.3 | 19.7 | | | | € | 12M | Equity |
| 29/03/2023 | Grifal | Equity Daily - Comment | Youness N. El Alaoui | Davide Rimini | BUY | 3.5 | 2.7 | | | | € | 12M | Equity |
| 29/03/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 29/03/2023 | Labomar | Equity Daily - Comment | Bruno Permutti | | ADD | 9.6 | 8.9 | | | | € | 12M | Equity |
| 29/03/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 14.0 | 10.9 | | | | € | 12M | Equity |
| 29/03/2023 | Leone Film Group | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 3.0 | 2.1 | | | | € | 12M | Equity |
| 29/03/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.62 | | | 0.41 | € | 12M | Equity |
| 29/03/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.4 | 9.4 | | | | € | 12M | Equity |
| 29/03/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 7.0 | 7.6 | | | | € | 12M | Equity |
| 29/03/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 17.2 | | | | € | 12M | Equity |
| 29/03/2023 | Witt | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 19.5 | | | | € | 12M | Equity |
| 28/03/2023 | Cellularline | Company Update | Gabriele Berti | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 28/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/03/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 12.9 | | | | € | 12M | Equity |
| 28/03/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.9 | 3.1 | | | | € | 12M | Equity |
| 28/03/2023 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 1.80 | | | | € | 12M | Equity |
| 28/03/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 28/03/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 102.5 | 102.1 | | | | € | 12M | Equity |
| 28/03/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 285.2 | 243.9 | | | | € | 12M | Equity |
| 28/03/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.4 | 17.7 | | | | € | 12M | Equity |
| 28/03/2023 | Grifal | Equity Daily - Comment | Youness N. El Alaoui | Davide Rimini | BUY | 3.5 | 2.6 | | | | € | 12M | Equity |
| 28/03/2023 | Iniziative Bresciane | Equity Daily - Comment | Youness N. El Alaoui | Davide Rimini | HOLD | 17.5 | 15.9 | | | | € | 12M | Equity |
| 28/03/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 2.7 | 1.71 | | | | € | 12M | Equity |
| 28/03/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.8 | 3.3 | | | | € | 12M | Equity |
| 28/03/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 7.3 | | | | € | 12M | Equity |
| 28/03/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 40.0 | | | | € | 12M | Equity |
| 28/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.28 | € | 12M | Equity |
| 27/03/2023 | Newlat Food | Company Update | Arianna Terazzi | | BUY | 8.1 | 5.3 | | | | € | 12M | Equity |
| 27/03/2023 | Centrale del Latte d'Italia | Company Update | Arianna Terazzi | | BUY | 4.0 | 2.6 | | | | € | 12M | Equity |
| 27/03/2023 | Valsola | Company Update | Gabriele Berti | | BUY | 14.5 | 9.5 | | | | € | 12M | Equity |
| 27/03/2023 | Equity Post Results | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 27/03/2023 | Iren | Company Update | Davide Candela | | BUY | 2.7 | 1.71 | | | | € | 12M | Equity |
| 27/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/03/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 12.7 | | | | € | 12M | Equity |
| 27/03/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 27/03/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 1.88 | | | | € | 12M | Equity |
| 27/03/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.9 | 3.1 | | | | € | 12M | Equity |
| 27/03/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 2.6 | | | | € | 12M | Equity |
| 27/03/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 102.5 | 102.1 | | | | € | 12M | Equity |
| 27/03/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 102.5 | 102.1 | | | | € | 12M | Equity |
| 27/03/2023 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 27/03/2023 | Italy's STAR Segment | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 27/03/2023 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.4 | 7.3 | | | | € | 12M | Equity |
| 27/03/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.1 | 5.3 | | | | € | 12M | Equity |
| 27/03/2023 | Communications | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 27/03/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 13.0 | 12.0 | | | | € | 12M | Equity |
| 27/03/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.80 / 2.40 | 4.59 / 2.23 | | | | € | 12M | Equity |
| 27/03/2023 | Valsola | Equity Daily - Comment | Gabriele Berti | | BUY | 14.5 | 9.5 | | | | € | 12M | Equity |
| 24/03/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/03/2023 | Eurotech | Special Event Company Comment | Alberto Francese | | ADD | 4.0 | 3.2 | | | | € | 12M | Equity |
| 24/03/2023 | IGD | Special Event Company Comment | Davide Candela | Arianna Terazzi | HOLD | 3.0 | 2.8 | | | | € | 12M | Equity |
| 24/03/2023 | Italy's STAR Segment | Special Event Flash | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 24/03/2023 | Cellularline | Special Event Company Comment | Gabriele Berti | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 24/03/2023 | Diasorin | Company Update | Bruno Permutti | | HOLD | 102.5 | 98.5 | | | | € | 12M | Equity |
| 24/03/2023 | Toscana Aeroporti | Company Update | Luca Bacoccoli | | HOLD | 13.0 | 12.3 | | | | € | 12M | Equity |
| 24/03/2023 | SECO | Special Event Company Comment | Arianna Terazzi | | BUY | 8.8 | 4.7 | | | | € | 12M | Equity |
| 24/03/2023 | Ascopiave | Special Event Company Comment | Davide Candela | | BUY | 3.6 | 2.6 | | | | € | 12M | Equity |
| 24/03/2023 | Irce | Special Event Company Comment | Arianna Terazzi | | HOLD | 2.5 | 2.4 | | | | € | 12M | Equity |
| 24/03/2023 | d'Amico International Shipping | Special Event Company Comment | Arianna Terazzi | | BUY | 0.57 | 0.49 | | | | € | 12M | Equity |
| 24/03/2023 | Elica | Special Event Company Comment | Alberto Francese | | BUY | 4.0 | 3.0 | | | | € | 12M | Equity |
| 24/03/2023 | Salcef Group | Special Event Company Comment | Youness N. El Alaoui | Davide Rimini | BUY | 28.0 | 20.9 | | | | € | 12M | Equity |
| 24/03/2023 | Generalfinance | Special Event Company Comment | Manuela Meroni | | BUY | 11.3 | 8.0 | | | | € | 12M | Equity |
| 24/03/2023 | Mondadori | Special Event Company Comment | Antonella Frongillo | | BUY | 2.5 | 1.92 | | | | € | 12M | Equity |
| 24/03/2023 | Cairo Communication | Special Event Company Comment | Antonella Frongillo | | ADD | UR | 1.79 | | | | € | 12M | Equity |
| 24/03/2023 | F.I.L.A. | Special Event Company Comment | Giada Cabrino | Gabriele Berti | BUY | 11.6 | 7.1 | | | 7.1 | € | 12M | Equity |
| 24/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/03/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.30 | 1.24 | | | | € | 12M | Equity |
| 24/03/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 24/03/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 16.3 | 12.5 | | | | € | 12M | Equity |
| 24/03/2023 | Iren | Equity Daily - Comment | Davide Candela | | Under Review | UR | 1.68 | | | | € | 12M | Equity |
| 24/03/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 12.3 | 9.1 | | | | € | 12M | Equity |
| 24/03/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.7 | | | | € | 12M | Equity |
| 24/03/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 11.6 | 5.8 | | | | € | 12M | Equity |
| 24/03/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.80 / 2.40 | 4.66 / 2.27 | | | | € | 12M | Equity |
| 24/03/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 23/03/2023 | Banca IFIS | Special Event Company Comment | Manuela Meroni | | BUY | 20.1 | 14.0 | | | | € | 12M | Equity |
| 23/03/2023 | Sogefi | Special Event Company Comment | Monica Bosio | | HOLD | 1.23 | 1.15 | | | | € | 12M | Equity |
| 23/03/2023 | REVO Insurance | Special Event Company Comment | Elena Perini, CFA | | BUY | 11.0 | 8.4 | | | | € | 12M | Equity |
| 23/03/2023 | Aeroporto di Bologna | Special Event Company Comment | Luca Bacoccoli | | HOLD | 8.0 | 7.9 | | | | € | 12M | Equity |
| 23/03/2023 | Aeffe | Company Update | Oriana Cardani, CFA | | HOLD | 1.30 | 1.24 | | | | € | 12M | Equity |
| 23/03/2023 | Orsero | Special Event Company Comment | Gabriele Berti | | BUY | 20.0 | 13.2 | | | | € | 12M | Equity |
| 23/03/2023 | LU-VE | Special Event Company Comment | Alberto Francese | | BUY | 35.0 | 30.8 | | | | € | 12M | Equity |
| 23/03/2023 | Datalogic | Special Event Company Comment | Alberto Francese | | BUY | 12.5 | 7.7 | | | | € | 12M | Equity |
| 23/03/2023 | Sanlorenzo | Special Event Company Comment | Oriana Cardani, CFA | | BUY | 50.0 | 41.0 | | | | € | 12M | Equity |
| 23/03/2023 | Newlat Food | Special Event Company Comment | Arianna Terazzi | | BUY | 7.9 | 5.3 | | | | € | 12M | Equity |
| 23/03/2023 | ilimity | Special Event Company Comment | Manuela Meroni | | BUY | 10.2 | 6.0 | | | | € | 12M | Equity |
| 23/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/03/2023 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | UR | 0.52 | | | | € | 12M | Equity |
| 23/03/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 3.8 | | | | € | 12M | Equity |
| 23/03/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 16.3 | 12.5 | | | | € | 12M | Equity |
| 23/03/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | Gabriele Berti | BUY | 11.6 | 7.2 | | | 7.2 | € | 12M | Equity |
| 23/03/2023 | First Capital | Equity Daily - Comment | Alberto Francese | Marco Cristofori | BUY | 24.3 | 19.5 | | | | € | 12M | Equity |
| 23/03/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 12.4 | 11.5 | | | | € | 12M | Equity |
| 23/03/2023 | Iren | Equity Daily - Comment | Davide Candela | | Under Review | UR | 1.68 | | | | € | 12M | Equity |
| 23/03/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.8 | | | | € | 12M | Equity |
| 23/03/2023 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | Davide Rimini | BUY | 28.0 | 19.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|-------------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 23/03/2023 | Saras | Equity Daily - Comment | Marco Cristofori | | BUY | 1.72 | 1.48 | | | | € | 12M | Equity |
| 23/03/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.9 | | | | € | 12M | Equity |
| 23/03/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 11.6 | 6.2 | | | | € | 12M | Equity |
| 23/03/2023 | Snam / Italgas | Equity Daily - Comment | Davide Candela | | ADD / ADD | 5.40 / 6.10 | 4.78 / 5.57 | | | | € | 12M | Equity |
| 23/03/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 23/03/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.1 | 7.3 | | | | € | 12M | Equity |
| 23/03/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacocoli | | HOLD | 12.8 | 12.2 | | | | € | 12M | Equity |
| 22/03/2023 | Avio | Company Update | Bruno Permutti | | HOLD | 9.5 | 9.3 | | | | € | 12M | Equity |
| 22/03/2023 | Equita Group | Special Event Company Comment | Elena Perini, CFA | | BUY | 4.6 | 3.9 | | | | € | 12M | Equity |
| 22/03/2023 | Cementir Holding | Special Event Company Comment | Bruno Permutti | | ADD | 9.3 | 7.9 | | | | € | 12M | Equity |
| 22/03/2023 | BB Biotech | Special Event Company Comment | Bruno Permutti | | HOLD | 51.1 | 52.7 | | | | € | 12M | Equity |
| 22/03/2023 | Banca Sistema | Special Event Company Comment | Manuela Meroni | | BUY | 1.83 | 1.37 | | | | € | 12M | Equity |
| 22/03/2023 | Gruppo MutuiOnline | Special Event Company Comment | Marco Cristofori | Giada Cabrino | BUY | 32.8 | 24.8 | | | | € | 12M | Equity |
| 22/03/2023 | Saras | Company Update | Marco Cristofori | | BUY | 1.72 | 1.48 | | | | € | 12M | Equity |
| 22/03/2023 | Salcef Group | Company Update | Youness N. El Alaoui | Davide Rimini | BUY | 28.0 | 19.1 | | | | € | 12M | Equity |
| 22/03/2023 | Alkemy | Special Event Company Comment | Gabriele Berti | | BUY | 18.0 | 12.9 | | | | € | 12M | Equity |
| 22/03/2023 | Tinexta | Special Event Company Comment | Gabriele Berti | | BUY | 25.8 | 20.6 | | | | € | 12M | Equity |
| 22/03/2023 | Wit | Special Event Company Comment | Gabriele Berti | | BUY | 30.0 | 20.3 | | | | € | 12M | Equity |
| 22/03/2023 | SeSa | Special Event Company Comment | Gabriele Berti | | BUY | 190.0 | 121.9 | | | | € | 12M | Equity |
| 22/03/2023 | Esprinet | Special Event Company Comment | Gabriele Berti | | BUY | 13.0 | 8.9 | | | | € | 12M | Equity |
| 22/03/2023 | Biesse | Special Event Company Comment | Alberto Francese | | HOLD | 18.5 | 15.2 | | | | € | 12M | Equity |
| 22/03/2023 | MARR | Special Event Company Comment | Alberto Francese | | BUY | 14.0 | 12.2 | | | | € | 12M | Equity |
| 22/03/2023 | Zignago Vetro | Special Event Company Comment | Alberto Francese | | BUY | 20.5 | 17.6 | | | | € | 12M | Equity |
| 22/03/2023 | Reply | Special Event Company Comment | Antonella Frongillo | | HOLD | 113.2 | 113.4 | | | | € | 12M | Equity |
| 22/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/03/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | HOLD | 9.5 | 9.3 | | | | € | 12M | Equity |
| 22/03/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 22/03/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | Gabriele Berti | BUY | 11.6 | 7.2 | | 7.2 | | € | 12M | Equity |
| 22/03/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Youness N. El Alaoui | Davide Rimini | BUY | 12.7 | 9.2 | | | | € | 12M | Equity |
| 22/03/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.4 | 17.6 | | | | € | 12M | Equity |
| 22/03/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.9 | 5.7 | | | | € | 12M | Equity |
| 22/03/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.5 | | | | € | 12M | Equity |
| 22/03/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.1 | 10.5 | | | | € | 12M | Equity |
| 22/03/2023 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 7.4 | | | | € | 12M | Equity |
| 22/03/2023 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | HOLD | UR | 0.71 | | | | € | 12M | Equity |
| 22/03/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.31 | | | | € | 12M | Equity |
| 22/03/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.8 | | | | € | 12M | Equity |
| 22/03/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 11.6 | 5.9 | | | | € | 12M | Equity |
| 22/03/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 5.2 | | | | € | 12M | Equity |
| 22/03/2023 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.4 | 4.8 | | | | € | 12M | Equity |
| 22/03/2023 | Technoprobe | Equity Daily - Comment | Luca Bacocoli | Alberto Francese | HOLD | 6.3 | 6.2 | | | | € | 12M | Equity |
| 22/03/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.1 | 7.4 | | | | € | 12M | Equity |
| 21/03/2023 | Italy's STAR Segment | Aggregate Report | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 21/03/2023 | EuroGroup Laminations | Company Note - IOC | Monica Bosio | Luca Bacocoli | BUY | 6.1 | 4.8 | | | | € | 12M | Equity |
| 21/03/2023 | Alkemy | Aggregate Company Section | Gabriele Berti | | BUY | 18.0 | 11.9 | | | | € | 12M | Equity |
| 21/03/2023 | d'Amico International Shipping | Aggregate Company Section | Arianna Terazzi | Gabriele Berti | BUY | 0.57 | 0.46 | | | | € | 12M | Equity |
| 21/03/2023 | Zignago Vetro | Aggregate Company Section | Alberto Francese | Marco Cristofori | BUY | 20.5 | 16.8 | | | | € | 12M | Equity |
| 21/03/2023 | SECO | Aggregate Company Section | Arianna Terazzi | | BUY | 8.8 | 4.8 | | | | € | 12M | Equity |
| 21/03/2023 | Banca IFIS | Aggregate Company Section | Manuela Meroni | | BUY | 20.1 | 14.1 | | | | € | 12M | Equity |
| 21/03/2023 | Elica | Aggregate Company Section | Alberto Francese | | BUY | 4.0 | 2.9 | | | | € | 12M | Equity |
| 21/03/2023 | Datalogic | Aggregate Company Section | Alberto Francese | | BUY | 12.5 | 8.0 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|---------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 21/03/2023 | Esprinet | Aggregate Company Section | Gabriele Berti | | BUY | 13.0 | 8.3 | | | | € | 12M | Equity |
| 21/03/2023 | Tinexta | Aggregate Company Section | Gabriele Berti | | BUY | 25.8 | 20.7 | | | | € | 12M | Equity |
| 21/03/2023 | LU-VE | Aggregate Company Section | Alberto Francese | | BUY | 35.0 | 29.0 | | | | € | 12M | Equity |
| 21/03/2023 | Orsero | Aggregate Company Section | Gabriele Berti | | BUY | 20.0 | 14.1 | | | | € | 12M | Equity |
| 21/03/2023 | REVO Insurance | Aggregate Company Section | Elena Perini, CFA | | BUY | 11.0 | 8.3 | | | | € | 12M | Equity |
| 21/03/2023 | Sogefi | Aggregate Company Section | Monica Bosio | | HOLD | 1.23 | 1.02 | | | | € | 12M | Equity |
| 21/03/2023 | Aeffe | Aggregate Company Section | Oriana Cardani, CFA | | HOLD | 1.45 | 1.19 | | | | € | 12M | Equity |
| 21/03/2023 | Sanlorenzo | Aggregate Company Section | Oriana Cardani, CFA | | BUY | 50.0 | 41.8 | | | | € | 12M | Equity |
| 21/03/2023 | Ascopiave | Aggregate Company Section | Davide Candela | | BUY | 3.6 | 2.6 | | | | € | 12M | Equity |
| 21/03/2023 | Banca Sistema | Aggregate Company Section | Manuela Meroni | | BUY | 1.83 | 1.39 | | | | € | 12M | Equity |
| 21/03/2023 | Generalfinance | Aggregate Company Section | Manuela Meroni | | BUY | 11.3 | 7.8 | | | | € | 12M | Equity |
| 21/03/2023 | Irce | Aggregate Company Section | Arianna Terazzi | | HOLD | 2.5 | 2.3 | | | | € | 12M | Equity |
| 21/03/2023 | ilimity | Aggregate Company Section | Manuela Meroni | | BUY | 10.2 | 6.1 | | | | € | 12M | Equity |
| 21/03/2023 | MARR | Aggregate Company Section | Alberto Francese | | BUY | 14.0 | 11.9 | | | | € | 12M | Equity |
| 21/03/2023 | Amplifon | Aggregate Company Section | Bruno Permutti | | HOLD | 25.2 | 30.0 | | | | € | 12M | Equity |
| 21/03/2023 | Cementir Holding | Aggregate Company Section | Bruno Permutti | | ADD | 9.3 | 7.8 | | | | € | 12M | Equity |
| 21/03/2023 | BB Biotech | Aggregate Company Section | Bruno Permutti | | HOLD | 51.1 | 53.5 | | | | € | 12M | Equity |
| 21/03/2023 | Biesse | Aggregate Company Section | Alberto Francese | | HOLD | 18.5 | 15.1 | | | | € | 12M | Equity |
| 21/03/2023 | F.I.L.A. | Aggregate Company Section | Giada Cabrino | Gabriele Berti | BUY | 11.6 | 6.9 | | | 6.9 | € | 12M | Equity |
| 21/03/2023 | IGD | Aggregate Company Section | Davide Candela | Arianna Terazzi | HOLD | 3.0 | 2.8 | | | | € | 12M | Equity |
| 21/03/2023 | Interpump Group | Aggregate Company Section | Bruno Permutti | | ADD | 57.7 | 50.1 | | | | € | 12M | Equity |
| 21/03/2023 | Aeroporto di Bologna | Aggregate Company Section | Luca Bacoccoli | | HOLD | 8.0 | 7.7 | | | | € | 12M | Equity |
| 21/03/2023 | Equita Group | Aggregate Company Section | Elena Perini, CFA | | BUY | 4.6 | 3.8 | | | | € | 12M | Equity |
| 21/03/2023 | Eurotech | Aggregate Company Section | Alberto Francese | | ADD | 4.0 | 3.4 | | | | € | 12M | Equity |
| 21/03/2023 | Wit | Aggregate Company Section | Gabriele Berti | | BUY | 30.0 | 19.7 | | | | € | 12M | Equity |
| 21/03/2023 | SeSa | Aggregate Company Section | Gabriele Berti | | BUY | 190.0 | 116.3 | | | | € | 12M | Equity |
| 21/03/2023 | Openjobmetis | Aggregate Company Section | Youness N. El Alaoui | Davide Rimini | BUY | 13.0 | 9.2 | | | | € | 12M | Equity |
| 21/03/2023 | Reply | Aggregate Company Section | Antonella Frongillo | | HOLD | 113.2 | 113.0 | | | | € | 12M | Equity |
| 21/03/2023 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 10.9 | 8.2 | | | | € | 12M | Equity |
| 21/03/2023 | Safilo Group | Company Update | Oriana Cardani, CFA | | BUY | 1.60 | 1.31 | | | | € | 12M | Equity |
| 21/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/03/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.45 | 1.15 | | | | € | 12M | Equity |
| 21/03/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.9 | 8.2 | | | | € | 12M | Equity |
| 21/03/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 21/03/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 13.0 | 8.4 | | | | € | 12M | Equity |
| 21/03/2023 | EuroGroup Laminations | Equity Daily - Comment | Monica Bosio | Luca Bacoccoli | BUY | 6.1 | 4.8 | | | | € | 12M | Equity |
| 21/03/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 285.2 | 243.9 | | | | € | 12M | Equity |
| 21/03/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.4 | 17.6 | | | | € | 12M | Equity |
| 21/03/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.4 | | | | € | 12M | Equity |
| 21/03/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 21/03/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 3.1 | 2.6 | | | | € | 12M | Equity |
| 21/03/2023 | Italy's STAR Segment | Equity Daily - Comment | Corporate Broking Research Team | Equity Research Team | | | | | | | | 12M | Equity |
| 21/03/2023 | Openjobmetis | Equity Daily - Comment | Youness N. El Alaoui | Davide Rimini | BUY | 13.0 | 9.1 | | | | € | 12M | Equity |
| 21/03/2023 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 33.2 | | | | € | 12M | Equity |
| 21/03/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 4.8 | | | | € | 12M | Equity |
| 21/03/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 5.2 | | | | € | 12M | Equity |
| 21/03/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 15.8 | | | | € | 12M | Equity |
| 21/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.29 | No Rating | | 0.28 | € | 12M | Equity |
| 21/03/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 20.1 | | | | € | 12M | Equity |
| 20/03/2023 | Eurotech | Company Update | Alberto Francese | | ADD | 4.0 | 3.4 | | | | € | 12M | Equity |
| 20/03/2023 | Equita Group | Company Update | Elena Perini, CFA | | BUY | 4.6 | 3.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 20/03/2023 | Aeroporto di Bologna | Company Update | Luca Bacoccoli | | HOLD | 8.0 | 7.7 | | | | € | 12M | Equity |
| 20/03/2023 | Openjobmetis | Company Update | Youness N. El Alaoui | Davide Rimini | BUY | 13.0 | 9.2 | | | | € | 12M | Equity |
| 20/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/03/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.0 | 7.7 | | | | € | 12M | Equity |
| 20/03/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 20/03/2023 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 3.9 | 2.6 | | | | € | 12M | Equity |
| 20/03/2023 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | ADD | 11.7 | 10.8 | | | | € | 12M | Equity |
| 20/03/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 16.3 | 12.2 | | | | € | 12M | Equity |
| 20/03/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.6 | 3.8 | | | | € | 12M | Equity |
| 20/03/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | ADD | 4.0 | 3.4 | | | | € | 12M | Equity |
| 20/03/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.4 | 17.2 | | | | € | 12M | Equity |
| 20/03/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 3.1 | 2.6 | | | | € | 12M | Equity |
| 20/03/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.5 | 2.3 | | | | € | 12M | Equity |
| 20/03/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 4.8 | | | | € | 12M | Equity |
| 20/03/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 35.6 | | | | € | 12M | Equity |
| 20/03/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.6 | | | | € | 12M | Equity |
| 20/03/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 15.7 | | | | € | 12M | Equity |
| 20/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.28 | No Rating | | 0.28 | € | 12M | Equity |
| 17/03/2023 | WiiT | Company Update | Gabriele Berti | | BUY | 30.0 | 20.0 | | | | € | 12M | Equity |
| 17/03/2023 | LU-VE | Company Update | Alberto Francese | | BUY | 35.0 | 29.2 | | | | € | 12M | Equity |
| 17/03/2023 | Generali | Company Update | Elena Perini, CFA | | ADD | 20.4 | 17.4 | | | | € | 12M | Equity |
| 17/03/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/03/2023 | Irce | Company Update | Arianna Terazzi | | HOLD | 2.5 | 2.3 | | | | € | 12M | Equity |
| 17/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/03/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.34 | | | | € | 12M | Equity |
| 17/03/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.34 | | | | € | 12M | Equity |
| 17/03/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 75.6 | 73.7 | | | | € | 12M | Equity |
| 17/03/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.2 | | | | € | 12M | Equity |
| 17/03/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 16.3 | 12.3 | | | | € | 12M | Equity |
| 17/03/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 3.7 | | | | € | 12M | Equity |
| 17/03/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 34.9 | 26.5 | | | | € | 12M | Equity |
| 17/03/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 285.2 | 240.8 | | | | € | 12M | Equity |
| 17/03/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.45 | | | | € | 12M | Equity |
| 17/03/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.4 | 17.4 | | | | € | 12M | Equity |
| 17/03/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 32.8 | 24.7 | | | | € | 12M | Equity |
| 17/03/2023 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 3.1 | 2.7 | | | | € | 12M | Equity |
| 17/03/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | BUY | 35.0 | 29.2 | | | | € | 12M | Equity |
| 17/03/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 64.5 | 58.6 | | | | € | 12M | Equity |
| 17/03/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.73 | | | | € | 12M | Equity |
| 17/03/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.0 | 14.3 | | | | € | 12M | Equity |
| 17/03/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.6 | | | | € | 12M | Equity |
| 17/03/2023 | Reply | Equity Daily - Comment | Antonella Frongillo | | HOLD | 113.2 | 110.8 | | | | € | 12M | Equity |
| 17/03/2023 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 24.5 | 17.4 | | | | € | 12M | Equity |
| 17/03/2023 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.4 | 4.6 | | | | € | 12M | Equity |
| 17/03/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 17/03/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.58 | | | 5.8 | € | 12M | Equity |
| 17/03/2023 | WiiT | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 20.0 | | | | € | 12M | Equity |
| 17/03/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | | BUY | 20.5 | 16.8 | | | | € | 12M | Equity |
| 16/03/2023 | Biesse | Company Update | Alberto Francese | | HOLD | 18.5 | 16.8 | | | | € | 12M | Equity |
| 16/03/2023 | BB Biotech | Company Update | Bruno Permutti | | HOLD | 51.1 | 53.9 | | | | € | 12M | Equity |
| 16/03/2023 | Orsero | Company Update | Gabriele Berti | | BUY | 20.0 | 14.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 16/03/2023 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | HOLD | 75.6 | 73.7 | | | | € | 12M | Equity |
| 16/03/2023 | Zignago Vetro | Company Update | Alberto Francese | | BUY | 20.5 | 16.8 | | | | € | 12M | Equity |
| 16/03/2023 | ERG | Company Update | Davide Candela | Marco Cristofori | BUY | 34.9 | 26.5 | | | | € | 12M | Equity |
| 16/03/2023 | Reply | Company Update | Antonella Frongillo | | HOLD | 113.2 | 110.8 | | | | € | 12M | Equity |
| 16/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/03/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.39 | | | | € | 12M | Equity |
| 16/03/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.45 | 1.27 | | | | € | 12M | Equity |
| 16/03/2023 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | UR | 0.52 | | | | € | 12M | Equity |
| 16/03/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 12.3 | | | | € | 12M | Equity |
| 16/03/2023 | BB Biotech | Equity Daily - Comment | Bruno Permutti | | HOLD | 51.1 | 53.8 | | | | € | 12M | Equity |
| 16/03/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | HOLD | 18.5 | 16.8 | | | | € | 12M | Equity |
| 16/03/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | Under Review | UR | 76.4 | | | | € | 12M | Equity |
| 16/03/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 16/03/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | Davide Candela | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 16/03/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.4 | | | | € | 12M | Equity |
| 16/03/2023 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 3.9 | | | | € | 12M | Equity |
| 16/03/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | UR | 26.5 | | | | € | 12M | Equity |
| 16/03/2023 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 4.7 | 3.3 | | | | € | 12M | Equity |
| 16/03/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.45 | | | | € | 12M | Equity |
| 16/03/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 32.8 | 24.7 | | | | € | 12M | Equity |
| 16/03/2023 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.1 | 2.4 | | | | € | 12M | Equity |
| 16/03/2023 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 14.0 | 11.3 | | | | € | 12M | Equity |
| 16/03/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.66 | | 0.43 | | € | 12M | Equity |
| 16/03/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.77 | | | | € | 12M | Equity |
| 16/03/2023 | Openjobmetis | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 11.4 | 9.3 | | | | € | 12M | Equity |
| 16/03/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.5 | | | | € | 12M | Equity |
| 16/03/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.6 | | | | € | 12M | Equity |
| 16/03/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.60 | 1.33 | | | | € | 12M | Equity |
| 16/03/2023 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 24.5 | 17.7 | | | | € | 12M | Equity |
| 16/03/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 50.0 | 42.0 | | | | € | 12M | Equity |
| 16/03/2023 | Saras | Equity Daily - Comment | Marco Cristofori | Davide Candela | BUY | 2.00 | 1.36 | | | | € | 12M | Equity |
| 16/03/2023 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.4 | 4.6 | | | | € | 12M | Equity |
| 16/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.30 | No Rating | | 0.29 | € | 12M | Equity |
| 16/03/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.1 | 7.3 | | | | € | 12M | Equity |
| 16/03/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.8 | 11.7 | | | | € | 12M | Equity |
| 16/03/2023 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.5 | 1.14 | | | | € | 12M | Equity |
| 16/03/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 16.1 | | | | € | 12M | Equity |
| 16/03/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 19.3 | | | | € | 12M | Equity |
| 16/03/2023 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | Marco Cristofori | ADD | 16.0 | 17.2 | | | | € | 12M | Equity |
| 15/03/2023 | MARR | Company Update | Alberto Francese | | BUY | 14.0 | 11.3 | | | | € | 12M | Equity |
| 15/03/2023 | Safilo Group | Company Update | Oriana Cardani, CFA | | BUY | 1.60 | 1.33 | | | | € | 12M | Equity |
| 15/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/03/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.45 | 1.27 | | | | € | 12M | Equity |
| 15/03/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.8 | 8.1 | | | | € | 12M | Equity |
| 15/03/2023 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 21.0 | 16.8 | | | | € | 12M | Equity |
| 15/03/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 69.4 | 75.9 | | | | € | 12M | Equity |
| 15/03/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 21.1 | 22.5 | | | | € | 12M | Equity |
| 15/03/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 70.0 | | | | € | 12M | Equity |
| 15/03/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | Davide Candela | BUY | 5.3 | 4.0 | | | | € | 12M | Equity |
| 15/03/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | Davide Candela | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 15/03/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 37.1 | 26.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 13/03/2023 | Anima Holding | Special Event Company Comment | Elena Perini, CFA | | BUY | 4.9 | 3.9 | | | | € | 12M | Equity |
| 13/03/2023 | Azimut Holding | Special Event Company Comment | Elena Perini, CFA | | ADD | 25.2 | 20.9 | | | | € | 12M | Equity |
| 13/03/2023 | Finecobank | Special Event Company Comment | Elena Perini, CFA | | ADD | 18.4 | 14.8 | | | | € | 12M | Equity |
| 13/03/2023 | REVO Insurance | Special Event Company Comment | Elena Perini, CFA | | BUY | 11.0 | 8.4 | | | | € | 12M | Equity |
| 13/03/2023 | Banca IFIS | Special Event Company Comment | Manuela Meroni | | BUY | 20.1 | 15.1 | | | | € | 12M | Equity |
| 13/03/2023 | Banca Sistema | Special Event Company Comment | Manuela Meroni | | BUY | 1.83 | 1.51 | | | | € | 12M | Equity |
| 13/03/2023 | illimity | Special Event Company Comment | Manuela Meroni | | BUY | 10.2 | 6.7 | | | | € | 12M | Equity |
| 13/03/2023 | Generalfinance | Special Event Company Comment | Manuela Meroni | | BUY | 11.3 | 7.8 | | | | € | 12M | Equity |
| 13/03/2023 | Banca Generali | Special Event Company Comment | Elena Perini, CFA | | HOLD | 34.3 | 30.2 | | | | € | 12M | Equity |
| 13/03/2023 | REVO Insurance | Company Update | Elena Perini, CFA | | BUY | 11.0 | 8.4 | | | | € | 12M | Equity |
| 13/03/2023 | Datalogic | Company Update | Alberto Francesese | | BUY | 12.5 | 8.7 | | | | € | 12M | Equity |
| 13/03/2023 | Financial Conference 2023 | Special Event Flash | Manuela Meroni | Elena Perini, CFA | | | | | | | | 12M | Equity |
| 13/03/2023 | Prysmian | Company Update | Monica Bosio | | BUY | 45.0 | 38.0 | | | | € | 12M | Equity |
| 13/03/2023 | d'Amico International Shipping | Company Update | Arianna Terazzi | | BUY | 0.57 | 0.48 | | | | € | 12M | Equity |
| 13/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/03/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 10.0 | | | | € | 12M | Equity |
| 13/03/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 13/03/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.9 | 3.1 | | | | € | 12M | Equity |
| 13/03/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 20.0 | 23.1 | | | | € | 12M | Equity |
| 13/03/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | ADD | 18.4 | 14.8 | | | | € | 12M | Equity |
| 13/03/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 18.6 | | | | € | 12M | Equity |
| 13/03/2023 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 13/03/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.1 | 11.0 | | | | € | 12M | Equity |
| 13/03/2023 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 13/03/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.4 | 10.0 | | | | € | 12M | Equity |
| 13/03/2023 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.6 | | | | € | 12M | Equity |
| 13/03/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | BUY | 11.0 | 8.4 | | | | € | 12M | Equity |
| 13/03/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.69 | 1.37 | | | | € | 12M | Equity |
| 13/03/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francesese | HOLD | 6.3 | 6.4 | | | | € | 12M | Equity |
| 13/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.31 | € | 12M | Equity |
| 13/03/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 33.8 | 36.6 | | | | € | 12M | Equity |
| 10/03/2023 | Brembo | Company Update | Monica Bosio | | BUY | 16.5 | 13.8 | | | | € | 12M | Equity |
| 10/03/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/03/2023 | Azimut Holding | Company Update | Elena Perini, CFA | | ADD | 25.2 | 21.6 | | | | € | 12M | Equity |
| 10/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/03/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.9 | | | | € | 12M | Equity |
| 10/03/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 25.2 | 21.6 | | | | € | 12M | Equity |
| 10/03/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 34.3 | 31.1 | | | | € | 12M | Equity |
| 10/03/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 16.5 | 13.8 | | | | € | 12M | Equity |
| 10/03/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | Gabriele Berti | BUY | 0.43 | 0.49 | | | | € | 12M | Equity |
| 10/03/2023 | Danieli | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 24.5 | HOLD | 12.5 | 18.6 | € | 12M | Equity |
| 10/03/2023 | Datalogic | Equity Daily - Comment | Alberto Francesese | | BUY | 13.0 | 8.9 | | | | € | 12M | Equity |
| 10/03/2023 | Eni | Equity Daily - Comment | Marco Cristofori | | BUY | 16.3 | 13.4 | | | | € | 12M | Equity |
| 10/03/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 1.10 | 1.15 | | | | € | 12M | Equity |
| 10/03/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 6.9 | 6.0 | | | | € | 12M | Equity |
| 10/03/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 6.7 | | | | € | 12M | Equity |
| 10/03/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 6.7 | | | | € | 12M | Equity |
| 10/03/2023 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.2 | | | | € | 12M | Equity |
| 10/03/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.1 | 10.7 | | | | € | 12M | Equity |
| 10/03/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 49.3 | 54.2 | | | | HK\$ | 12M | Equity |
| 10/03/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 39.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/03/2023 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 41.8 | 39.1 | | | | € | 12M | Equity |
| 10/03/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | ADD | 10.4 | 8.3 | | | | € | 12M | Equity |
| 10/03/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.69 | 1.42 | | | | € | 12M | Equity |
| 10/03/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 29.6 | 23.0 | | | | € | 12M | Equity |
| 09/03/2023 | illimity | Company Update | Manuela Meroni | | BUY | 10.2 | 6.8 | | | | € | 12M | Equity |
| 09/03/2023 | Recordati | Company Update | Bruno Permutti | | HOLD | 41.8 | 39.3 | | | | € | 12M | Equity |
| 09/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/03/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 13.6 | | | | € | 12M | Equity |
| 09/03/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 25.2 | 22.3 | | | | € | 12M | Equity |
| 09/03/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 34.3 | 32.5 | | | | € | 12M | Equity |
| 09/03/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.3 | 4.2 | | | | € | 12M | Equity |
| 09/03/2023 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 13.0 | 8.9 | | | | € | 12M | Equity |
| 09/03/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.3 | | | | € | 12M | Equity |
| 09/03/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 37.1 | 26.8 | | | | € | 12M | Equity |
| 09/03/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.57 | | | | € | 12M | Equity |
| 09/03/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 1.10 | 1.14 | | | | € | 12M | Equity |
| 09/03/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.5 | | | | € | 12M | Equity |
| 09/03/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 12.4 | 11.5 | | | | € | 12M | Equity |
| 09/03/2023 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.3 | | | | € | 12M | Equity |
| 09/03/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.1 | 10.8 | | | | € | 12M | Equity |
| 09/03/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.1 | 10.8 | | | | € | 12M | Equity |
| 09/03/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 64.5 | 60.6 | | | | € | 12M | Equity |
| 09/03/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 49.3 | 54.0 | | | | HK\$ | 12M | Equity |
| 09/03/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 38.5 | | | | € | 12M | Equity |
| 09/03/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | ADD | 10.4 | 8.2 | | | | € | 12M | Equity |
| 09/03/2023 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | ADD | 10.4 | 8.2 | | | | € | 12M | Equity |
| 09/03/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.69 | 1.41 | | | | € | 12M | Equity |
| 09/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.31 | € | 12M | Equity |
| 09/03/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 29.6 | 23.7 | | | | € | 12M | Equity |
| 08/03/2023 | Unipol / UnipolSai | Company Update | Elena Perini, CFA | | ADD / HOLD | 5.80 / 2.40 | 5.12 / 2.43 | | | | € | 12M | Equity |
| 08/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/03/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 13.7 | | | | € | 12M | Equity |
| 08/03/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.6 | 2.7 | | | | € | 12M | Equity |
| 08/03/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 25.2 | 22.4 | | | | € | 12M | Equity |
| 08/03/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 10.9 | 9.3 | | | | € | 12M | Equity |
| 08/03/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.59 | | | | € | 12M | Equity |
| 08/03/2023 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 57.7 | 52.3 | | | | € | 12M | Equity |
| 08/03/2023 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 12.3 | 10.1 | | | | € | 12M | Equity |
| 08/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 08/03/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 29.6 | 23.9 | | | | € | 12M | Equity |
| 08/03/2023 | Unicredit / Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY / BUY | 21.50 / 5.30 | 19.08 / 4.16 | | | | € | 12M | Equity |
| 08/03/2023 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.80 / 2.40 | 5.12 / 2.43 | | | | € | 12M | Equity |
| 07/03/2023 | Banca Sistema | Company Update | Manuela Meroni | | BUY | 1.83 | 1.52 | | | | € | 12M | Equity |
| 07/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/03/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.8 | 8.0 | | | | € | 12M | Equity |
| 07/03/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 13.2 | | | | € | 12M | Equity |
| 07/03/2023 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 1.83 | 1.52 | | | | € | 12M | Equity |
| 07/03/2023 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 13.0 | 7.3 | | | | € | 12M | Equity |
| 07/03/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.61 | | | | € | 12M | Equity |
| 07/03/2023 | Fincombank | Equity Daily - Comment | Elena Perini, CFA | | ADD | 18.4 | 16.2 | | | | € | 12M | Equity |
| 07/03/2023 | First Capital | Equity Daily - Comment | Alberto Francese | Marco Cristofori | BUY | 24.3 | 20.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 07/03/2023 | Maire | Equity Daily - Comment | Marco Cristofori | | ADD | 4.7 | 4.1 | | | | € | 12M | Equity |
| 07/03/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 4.0 | | | | € | 12M | Equity |
| 07/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.32 | No Rating | | 0.31 | € | 12M | Equity |
| 07/03/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 33.8 | 36.8 | | | | € | 12M | Equity |
| 06/03/2023 | Esprit | Company Update | Gabriele Berti | | BUY | 13.0 | 7.3 | | | | € | 12M | Equity |
| 06/03/2023 | Maire | Company Update | Marco Cristofori | | ADD | 4.7 | 4.2 | | | | € | 12M | Equity |
| 06/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/03/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 4.1 | | | | € | 12M | Equity |
| 06/03/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 4.1 | | | | € | 12M | Equity |
| 06/03/2023 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.6 | 2.8 | | | | € | 12M | Equity |
| 06/03/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.7 | | | | € | 12M | Equity |
| 06/03/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 10.1 | | | | € | 12M | Equity |
| 06/03/2023 | ilimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 6.9 | | | | € | 12M | Equity |
| 06/03/2023 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.60 | | | | € | 12M | Equity |
| 06/03/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 06/03/2023 | Iren / A2A | Equity Daily - Comment | Davide Candela | | BUY / BUY | 3.20 / 1.59 | 1.66 / 1.38 | | | | € | 12M | Equity |
| 06/03/2023 | Technoprobe | Equity Daily - Comment | Luca Bacoccoli | Alberto Francese | HOLD | 6.3 | 6.1 | | | | € | 12M | Equity |
| 06/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 06/03/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 03/03/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/03/2023 | Amplifon | Company Update | Bruno Permutti | | HOLD | 25.2 | 28.2 | | | | € | 12M | Equity |
| 03/03/2023 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 4.9 | 4.1 | | | | € | 12M | Equity |
| 03/03/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.8 | 8.0 | | | | € | 12M | Equity |
| 03/03/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.2 | 28.2 | | | | € | 12M | Equity |
| 03/03/2023 | Ariston Holding | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 11.8 | 9.7 | | | | € | 12M | Equity |
| 03/03/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 10.2 | | | | € | 12M | Equity |
| 03/03/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 15.0 | 14.3 | | | | € | 12M | Equity |
| 03/03/2023 | EdiliziAcrobatica | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 25.5 | 16.7 | | | | € | 12M | Equity |
| 03/03/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.61 | | | | € | 12M | Equity |
| 03/03/2023 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 3.4 | 2.5 | | | | € | 12M | Equity |
| 03/03/2023 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.70 | | | | € | 12M | Equity |
| 03/03/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 12.4 | 10.4 | | | | € | 12M | Equity |
| 03/03/2023 | Maire | Equity Daily - Comment | Marco Cristofori | Davide Candela | BUY | 4.3 | 3.9 | | | | € | 12M | Equity |
| 03/03/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | ADD | 28.2 | 24.2 | | | | € | 12M | Equity |
| 03/03/2023 | Openjobmetis | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 11.4 | 9.2 | | | | € | 12M | Equity |
| 03/03/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 4.1 | | | | € | 12M | Equity |
| 03/03/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 45.0 | 36.4 | | | | € | 12M | Equity |
| 03/03/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 16.6 | 18.5 | | | | € | 12M | Equity |
| 03/03/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 03/03/2023 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | HOLD | 20.3 | 22.3 | | | | € | 12M | Equity |
| 03/03/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 02/03/2023 | Hera | Company Update | Davide Candela | | BUY | 3.4 | 2.5 | | | | € | 12M | Equity |
| 02/03/2023 | Italian Equity Market | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 02/03/2023 | Fincantieri | Company Update | Monica Bosio | | HOLD | 0.51 | 0.61 | | | | € | 12M | Equity |
| 02/03/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/03/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.36 | | | | € | 12M | Equity |
| 02/03/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 13.8 | | | | € | 12M | Equity |
| 02/03/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.6 | 27.1 | | | | € | 12M | Equity |
| 02/03/2023 | Ariston Holding | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 11.8 | 9.0 | | | | € | 12M | Equity |
| 02/03/2023 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 10.4 | | | | € | 12M | Equity |
| 02/03/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|---------------------------|---------------------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 28/02/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/02/2023 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | UR | 0.58 | | | | € | 12M | Equity |
| 28/02/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 4.1 | | | | € | 12M | Equity |
| 28/02/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.7 | | | | € | 12M | Equity |
| 28/02/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 28/02/2023 | Bifire | Equity Daily - Comment | Giada Cabrino | | BUY | 4.9 | 2.9 | | | | € | 12M | Equity |
| 28/02/2023 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 39.8 | 36.1 | | | | € | 12M | Equity |
| 28/02/2023 | Eni | Equity Daily - Comment | Marco Cristofori | Davide Candela | BUY | 16.3 | 13.4 | | | | € | 12M | Equity |
| 28/02/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 59.5 | 58.3 | | | | € | 12M | Equity |
| 28/02/2023 | Openjobmetis | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 11.4 | 9.2 | | | | € | 12M | Equity |
| 28/02/2023 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | Tender Shares | TS | 25.0 | | | | € | 12M | Equity |
| 28/02/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 1.23 | 1.13 | | | | € | 12M | Equity |
| 28/02/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 16.6 | | | | € | 12M | Equity |
| 28/02/2023 | Technoprobe | Equity Daily - Comment | Alberto Francese | Luca Bacoccoli | Under Review | 8.4 | 7.1 | | | | € | 12M | Equity |
| 27/02/2023 | IT Conference 2023 | Aggregate Report | Corporate Broking Research Team | | | | | | | | | 12M | Equity |
| 27/02/2023 | SECO | Aggregate Company Section | Arianna Terazzi | | BUY | 8.8 | 5.1 | | | | € | 12M | Equity |
| 27/02/2023 | Datalogic | Aggregate Company Section | Alberto Francese | | BUY | 13.0 | 8.2 | | | | € | 12M | Equity |
| 27/02/2023 | Digital Value | Aggregate Company Section | Gabriele Berti | | BUY | 122.5 | 69.9 | | | | € | 12M | Equity |
| 27/02/2023 | Eurotech | Aggregate Company Section | Alberto Francese | | BUY | 4.7 | 3.3 | | | | € | 12M | Equity |
| 27/02/2023 | Gruppo MutuiOnline | Aggregate Company Section | Marco Cristofori | | BUY | 32.8 | 28.5 | | | | € | 12M | Equity |
| 27/02/2023 | Tinexta | Aggregate Company Section | Gabriele Berti | | BUY | 29.6 | 24.0 | | | | € | 12M | Equity |
| 27/02/2023 | WiiT | Aggregate Company Section | Gabriele Berti | | BUY | 30.0 | 20.1 | | | | € | 12M | Equity |
| 27/02/2023 | Growens | Aggregate Company Section | Arianna Terazzi | | BUY | 6.9 | 5.5 | | | | € | 12M | Equity |
| 27/02/2023 | Alkemy | Aggregate Company Section | Gabriele Berti | | BUY | 18.0 | 12.9 | | | | € | 12M | Equity |
| 27/02/2023 | Esprinet | Aggregate Company Section | Gabriele Berti | | BUY | 13.3 | 6.8 | | | | € | 12M | Equity |
| 27/02/2023 | Reply | Aggregate Company Section | Antonella Frongillo | | ADD | 133.4 | 116.2 | | | | € | 12M | Equity |
| 27/02/2023 | SeSa | Aggregate Company Section | Gabriele Berti | | BUY | 190.0 | 125.2 | | | | € | 12M | Equity |
| 27/02/2023 | Eni | Company Update | Marco Cristofori | | BUY | 16.3 | 13.2 | | | | € | 12M | Equity |
| 27/02/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/02/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 4.0 | | | | € | 12M | Equity |
| 27/02/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.9 | 4.0 | | | | € | 12M | Equity |
| 27/02/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 27/02/2023 | BB Biotech | Equity Daily - Comment | Bruno Permutti | | HOLD | 63.8 | 54.5 | | | | € | 12M | Equity |
| 27/02/2023 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | ADD | 9.3 | 8.1 | | | | € | 12M | Equity |
| 27/02/2023 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 39.8 | 36.3 | | | | € | 12M | Equity |
| 27/02/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 67.8 | | | | € | 12M | Equity |
| 27/02/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.2 | | | | € | 12M | Equity |
| 27/02/2023 | Information Technology | Equity Daily - Comment | Corporate Broking Research Team | | | | | | | | | 12M | Equity |
| 27/02/2023 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.4 | 4.7 | | | | € | 12M | Equity |
| 27/02/2023 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | UR | 1.12 | | | | € | 12M | Equity |
| 27/02/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 19.5 | 16.5 | | | | € | 12M | Equity |
| 27/02/2023 | Technoprobe | Equity Daily - Comment | Alberto Francese | Luca Bacoccoli | BUY | 8.4 | 7.1 | | | | € | 12M | Equity |
| 27/02/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.31 | No Rating | | 0.30 | € | 12M | Equity |
| 27/02/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 18.2 | | | | € | 12M | Equity |
| 24/02/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/02/2023 | Stellantis | Company Update | Monica Bosio | | BUY | 19.5 | 16.8 | | | | € | 12M | Equity |
| 24/02/2023 | Cementir Holding | Company Update | Bruno Permutti | | ADD | 9.3 | 8.2 | | | | € | 12M | Equity |
| 24/02/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/02/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.38 | | | | € | 12M | Equity |
| 24/02/2023 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 12.9 | | | | € | 12M | Equity |
| 24/02/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 03/02/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.8 | 8.1 | | | | € | 12M | Equity |
| 03/02/2023 | Brembo | Equity Daily - Comment | Monica Bosio | | BUY | 15.0 | 13.2 | | | | € | 12M | Equity |
| 03/02/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 15.1 | | | | € | 12M | Equity |
| 03/02/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.8 | | | | € | 12M | Equity |
| 03/02/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | UR | 246.8 | | | | € | 12M | Equity |
| 03/02/2023 | First Capital | Equity Daily - Comment | Alberto Francese | Marco Cristofori | BUY | 24.3 | 19.5 | | | | € | 12M | Equity |
| 03/02/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | UR | 0.96 | | | | € | 12M | Equity |
| 03/02/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 5.3 | 4.3 | | | | € | 12M | Equity |
| 03/02/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 9.2 | 7.6 | | | | € | 12M | Equity |
| 03/02/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.5 | 15.2 | | | | € | 12M | Equity |
| 03/02/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.5 | | | | € | 12M | Equity |
| 03/02/2023 | Saras | Equity Daily - Comment | Marco Cristofori | Davide Candela | BUY | 2.00 | 1.50 | | | | € | 12M | Equity |
| 03/02/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.29 | No Rating | | 0.28 | € | 12M | Equity |
| 03/02/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 7.1 | | | | € | 12M | Equity |
| 03/02/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 18.1 | | | | € | 12M | Equity |
| 03/02/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 03/02/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 02/02/2023 | Corporación Acciona Energias Renovables | Company Update | Davide Candela | Marco Cristofori | HOLD | 39.8 | 36.6 | | | | € | 12M | Equity |
| 02/02/2023 | OVS | Company Update | Luca Bacoccoli | | BUY | 4.3 | 2.5 | | | | € | 12M | Equity |
| 02/02/2023 | Aeffe | Company Update | Oriana Cardani, CFA | | HOLD | 1.45 | 1.35 | | | | € | 12M | Equity |
| 02/02/2023 | Iveco Group | Company Update | Monica Bosio | | BUY | 9.2 | 7.6 | | | | € | 12M | Equity |
| 02/02/2023 | Brembo | Company Update | Monica Bosio | | BUY | 15.0 | 12.8 | | | | € | 12M | Equity |
| 02/02/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/02/2023 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 16.3 | | | | € | 12M | Equity |
| 02/02/2023 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 39.8 | 36.6 | | | | € | 12M | Equity |
| 02/02/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.8 | | | | € | 12M | Equity |
| 02/02/2023 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 244.8 | 230.0 | | | | € | 12M | Equity |
| 02/02/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.45 | | | | € | 12M | Equity |
| 02/02/2023 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 0.95 | 0.96 | | | | € | 12M | Equity |
| 02/02/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 32.8 | 29.1 | | | | € | 12M | Equity |
| 02/02/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 4.3 | 2.5 | | | | € | 12M | Equity |
| 02/02/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 3.5 | | | | € | 12M | Equity |
| 02/02/2023 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 4.8 | 4.6 | | | | € | 12M | Equity |
| 02/02/2023 | Saras | Equity Daily - Comment | Marco Cristofori | Davide Candela | BUY | 2.00 | 1.66 | | | | € | 12M | Equity |
| 02/02/2023 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.4 | 4.7 | | | | € | 12M | Equity |
| 02/02/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 14.5 | | | | € | 12M | Equity |
| 02/02/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.26 | € | 12M | Equity |
| 02/02/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 21.5 | 18.1 | | | | € | 12M | Equity |
| 01/02/2023 | Unicredit | Company Update | Manuela Meroni | | BUY | 21.5 | 17.9 | | | | € | 12M | Equity |
| 01/02/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/02/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 01/02/2023 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 70.9 | | | | € | 12M | Equity |
| 01/02/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.4 | | | | € | 12M | Equity |
| 01/02/2023 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.72 | | | | € | 12M | Equity |
| 01/02/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 3.4 | 2.2 | | | | € | 12M | Equity |
| 01/02/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 6.3 | | | | € | 12M | Equity |
| 01/02/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 01/02/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 19.3 | 17.9 | | | | € | 12M | Equity |
| 31/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/01/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | ok date | | | | | | | 12M | Equity |
| 31/01/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 19.7 | 20.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|---------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 31/01/2023 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.44 | | | | € | 12M | Equity |
| 31/01/2023 | Franchi Umberto Marmi | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 12.7 | 9.3 | | | | € | 12M | Equity |
| 31/01/2023 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.66 | | | | € | 12M | Equity |
| 31/01/2023 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 9.6 | | | | € | 12M | Equity |
| 31/01/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.62 | | | 0.40 | € | 12M | Equity |
| 31/01/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 3.5 | | | | € | 12M | Equity |
| 31/01/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.4 | 9.7 | | | | € | 12M | Equity |
| 31/01/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 19.3 | 15.9 | | | | € | 12M | Equity |
| 30/01/2023 | Mondadori | Company Update | Antonella Frongillo | | BUY | 2.5 | 1.95 | | | | € | 12M | Equity |
| 30/01/2023 | Saras | Company Update | Davide Candela | Marco Cristofori | BUY | 2.00 | 1.49 | | | | € | 12M | Equity |
| 30/01/2023 | Piaggio | Company Update | Monica Bosio | | BUY | 4.1 | 3.5 | | | | € | 12M | Equity |
| 30/01/2023 | Banco BPM | Aggregate Company Section | Manuela Meroni | | BUY | 4.9 | 4.0 | | | | € | 12M | Equity |
| 30/01/2023 | Mediobanca | Aggregate Company Section | Manuela Meroni | | BUY | 11.9 | 9.9 | | | | € | 12M | Equity |
| 30/01/2023 | Credito Emiliano | Aggregate Company Section | Manuela Meroni | | ADD | 8.7 | 7.8 | | | | € | 12M | Equity |
| 30/01/2023 | Unicredit | Aggregate Company Section | Manuela Meroni | | BUY | 19.3 | 15.9 | | | | € | 12M | Equity |
| 30/01/2023 | Banca Monte dei Paschi di Siena | Aggregate Company Section | Manuela Meroni | | Suspended | Susp | 2.2 | | | | € | 12M | Equity |
| 30/01/2023 | Banks | Aggregate Report | Manuela Meroni | | | | | | | | | 12M | Equity |
| 30/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/01/2023 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.41 | | | | € | 12M | Equity |
| 30/01/2023 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 25.6 | 25.7 | | | | € | 12M | Equity |
| 30/01/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.3 | | | | € | 12M | Equity |
| 30/01/2023 | IGD | Equity Daily - Comment | Davide Candela | | HOLD | 3.4 | 3.0 | | | | € | 12M | Equity |
| 30/01/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 30/01/2023 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.5 | | | | € | 12M | Equity |
| 30/01/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.61 | | | 0.39 | € | 12M | Equity |
| 30/01/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.95 | | | | € | 12M | Equity |
| 30/01/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 4.1 | 3.5 | | | | € | 12M | Equity |
| 30/01/2023 | Saras | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 2.00 | 1.49 | | | | € | 12M | Equity |
| 30/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.25 | € | 12M | Equity |
| 30/01/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 15.9 | | | | € | 12M | Equity |
| 27/01/2023 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/01/2023 | Safilo Group | Company Update | Oriana Cardani, CFA | | HOLD | 1.69 | 1.59 | | | | € | 12M | Equity |
| 27/01/2023 | IGD | Company Update | Davide Candela | | HOLD | 3.4 | 3.1 | | | | € | 12M | Equity |
| 27/01/2023 | Amplifon | Company Update | Bruno Permutti | | HOLD | 25.6 | 25.8 | | | | € | 12M | Equity |
| 27/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/01/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.55 | 1.42 | | | | € | 12M | Equity |
| 27/01/2023 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 1.45 | 0.61 | | | | € | 12M | Equity |
| 27/01/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 27/01/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 4.0 | | | | € | 12M | Equity |
| 27/01/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 27/01/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 19.7 | 21.6 | | | | € | 12M | Equity |
| 27/01/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.5 | | | | € | 12M | Equity |
| 27/01/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 32.8 | 29.2 | | | | € | 12M | Equity |
| 27/01/2023 | IGD | Equity Daily - Comment | Davide Candela | | Under Review | UR | 3.1 | | | | € | 12M | Equity |
| 27/01/2023 | Labomar | Equity Daily - Comment | Bruno Permutti | | ADD | 9.4 | 8.3 | | | | € | 12M | Equity |
| 27/01/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | UR | 3.4 | | | | € | 12M | Equity |
| 27/01/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.69 | 1.59 | | | | € | 12M | Equity |
| 27/01/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 15.4 | 18.5 | | | | € | 12M | Equity |
| 27/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 27/01/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 33.8 | 34.0 | | | | € | 12M | Equity |
| 27/01/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 6.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 26/01/2023 | Tod's Group | Company Update | Oriana Cardani, CFA | | HOLD | 33.8 | 32.4 | | | | € | 12M | Equity |
| 26/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 26/01/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.55 | 1.37 | | | | € | 12M | Equity |
| 26/01/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 26/01/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 26/01/2023 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 19.7 | 21.6 | | | | € | 12M | Equity |
| 26/01/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 17.9 | | | | € | 12M | Equity |
| 26/01/2023 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | Tender Shares | TS | 24.9 | | | | € | 12M | Equity |
| 26/01/2023 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.82 | 1.57 | | | | € | 12M | Equity |
| 26/01/2023 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 15.4 | 18.6 | | | | € | 12M | Equity |
| 26/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 26/01/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 32.9 | 32.4 | | | | € | 12M | Equity |
| 26/01/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 6.5 | | | | € | 12M | Equity |
| 25/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/01/2023 | Grifal | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 3.5 | 3.0 | | | | € | 12M | Equity |
| 25/01/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 3.2 | 1.68 | | | | € | 12M | Equity |
| 25/01/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 8.6 | 7.2 | | | | € | 12M | Equity |
| 25/01/2023 | Medica | Equity Daily - Comment | Bruno Permutti | | HOLD | 31.4 | 24.5 | | | | € | 12M | Equity |
| 25/01/2023 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.4 | 9.6 | | | | € | 12M | Equity |
| 25/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 25/01/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 32.9 | 32.3 | | | | € | 12M | Equity |
| 24/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/01/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 14.1 | | | | € | 12M | Equity |
| 24/01/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 4.0 | | | | € | 12M | Equity |
| 24/01/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.7 | | | | € | 12M | Equity |
| 24/01/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 24/01/2023 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 24/01/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 69.4 | 73.6 | | | | € | 12M | Equity |
| 24/01/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | Gabriele Berti | BUY | 0.43 | 0.41 | | | | € | 12M | Equity |
| 24/01/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.4 | | | | € | 12M | Equity |
| 24/01/2023 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 32.8 | 29.2 | | | | € | 12M | Equity |
| 24/01/2023 | Maire | Equity Daily - Comment | Marco Cristofori | Davide Candela | BUY | 4.3 | 3.5 | | | | € | 12M | Equity |
| 24/01/2023 | Openjobmetis | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 11.4 | 9.1 | | | | € | 12M | Equity |
| 24/01/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 40.6 | 39.2 | | | | € | 12M | Equity |
| 24/01/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 6.1 | | | | € | 12M | Equity |
| 23/01/2023 | INWIT | Company Update | Antonella Frongillo | | BUY | 12.4 | 10.1 | | | | € | 12M | Equity |
| 23/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/01/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.5 | | | | € | 12M | Equity |
| 23/01/2023 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 12.4 | 10.1 | | | | € | 12M | Equity |
| 23/01/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 6.4 | | | | € | 12M | Equity |
| 23/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 23/01/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 20/01/2023 | Snam | Company Update | Davide Candela | | ADD | 5.4 | 4.9 | | | | € | 12M | Equity |
| 20/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/01/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 25.2 | 22.4 | | | | € | 12M | Equity |
| 20/01/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.0 | | | | € | 12M | Equity |
| 20/01/2023 | BB Biotech | Equity Daily - Comment | Bruno Permutti | | HOLD | 63.8 | 59.9 | | | | € | 12M | Equity |
| 20/01/2023 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 20/01/2023 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 4.4 | | | | € | 12M | Equity |
| 20/01/2023 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.8 | 3.4 | | | | € | 12M | Equity |
| 20/01/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 6.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 20/01/2023 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.4 | 4.9 | | | | € | 12M | Equity |
| 20/01/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 14.6 | | | | € | 12M | Equity |
| 19/01/2023 | Azimut Holding | Company Update | Elena Perini, CFA | | ADD | 25.2 | 22.7 | | | | € | 12M | Equity |
| 19/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/01/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 3.9 | | | | € | 12M | Equity |
| 19/01/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 24.8 | 22.7 | | | | € | 12M | Equity |
| 19/01/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 19/01/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.60 | | | | € | 12M | Equity |
| 19/01/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 17.5 | | | | € | 12M | Equity |
| 19/01/2023 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 40.6 | 38.7 | | | | € | 12M | Equity |
| 19/01/2023 | Seri Industrial | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 11.6 | 6.4 | | | | € | 12M | Equity |
| 19/01/2023 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.3 | 5.0 | | | | € | 12M | Equity |
| 19/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 19/01/2023 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 32.9 | 32.1 | | | | € | 12M | Equity |
| 19/01/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.71 | | | 5.9 | € | 12M | Equity |
| 19/01/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.0 | 20.7 | | | | € | 12M | Equity |
| 18/01/2023 | Wit | Company Update | Gabriele Berti | | BUY | 30.0 | 20.3 | | | | € | 12M | Equity |
| 18/01/2023 | Seri Industrial | Company Update | Giada Cabrino | Marco Cristofori | BUY | 11.6 | 6.2 | | | | € | 12M | Equity |
| 18/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/01/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 14.4 | | | | € | 12M | Equity |
| 18/01/2023 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.55 | 1.36 | | | | € | 12M | Equity |
| 18/01/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 18/01/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.4 | | | | € | 12M | Equity |
| 18/01/2023 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 17.5 | | | | € | 12M | Equity |
| 18/01/2023 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 7.6 | | | | € | 12M | Equity |
| 18/01/2023 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 3.4 | 2.3 | | | | € | 12M | Equity |
| 18/01/2023 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | Tender Shares | TS | 24.8 | | | | € | 12M | Equity |
| 18/01/2023 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 6.2 | | | | € | 12M | Equity |
| 18/01/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 14.4 | | | | € | 12M | Equity |
| 18/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 18/01/2023 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 29.6 | 25.9 | | | | € | 12M | Equity |
| 17/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/01/2023 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 14.3 | | | | € | 12M | Equity |
| 17/01/2023 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 17/01/2023 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 17/01/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 69.4 | 68.9 | | | | € | 12M | Equity |
| 17/01/2023 | ENAV | Equity Daily - Comment | Luca Bacoccoli | Davide Candela | BUY | 5.3 | 4.2 | | | | € | 12M | Equity |
| 17/01/2023 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 17/01/2023 | Maire | Equity Daily - Comment | Marco Cristofori | Davide Candela | BUY | 4.3 | 3.3 | | | | € | 12M | Equity |
| 17/01/2023 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 40.0 | 35.7 | | | | € | 12M | Equity |
| 17/01/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 5.4 | | | | € | 12M | Equity |
| 17/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.26 | No Rating | | 0.25 | € | 12M | Equity |
| 17/01/2023 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 6.2 | | | | € | 12M | Equity |
| 17/01/2023 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 29.4 | 20.2 | | | | € | 12M | Equity |
| 16/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/01/2023 | LU-VE | Equity Daily - Comment | Alberto Francese | | ADD | 27.0 | 27.0 | | | | € | 12M | Equity |
| 16/01/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.84 | | | | € | 12M | Equity |
| 16/01/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.9 | | | | € | 12M | Equity |
| 16/01/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 190.0 | 121.8 | | | | € | 12M | Equity |
| 16/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 16/01/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.8 | 11.8 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|-------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 16/01/2023 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.47 | | | 5.9 | € | 12M | Equity |
| 13/01/2023 | Banca Mediolanum | Special Event Company Comment | Elena Perini, CFA | | BUY | 9.5 | 8.4 | | | | € | 12M | Equity |
| 13/01/2023 | Moncler | Company Update | Oriana Cardani, CFA | | ADD | 59.5 | 53.5 | | | | € | 12M | Equity |
| 13/01/2023 | Finecobank | Special Event Company Comment | Elena Perini, CFA | | ADD | 16.3 | 16.7 | | | | € | 12M | Equity |
| 13/01/2023 | Brembo | Special Event Company Comment | Monica Bosio | | HOLD | 12.0 | 11.1 | | | | € | 12M | Equity |
| 13/01/2023 | Interpump Group | Special Event Company Comment | Bruno Permutti | | ADD | 48.4 | 47.6 | | | | € | 12M | Equity |
| 13/01/2023 | Technogym | Special Event Company Comment | Antonella Frongillo | | HOLD | 7.0 | 7.9 | | | | € | 12M | Equity |
| 13/01/2023 | Reply | Special Event Company Comment | Antonella Frongillo | | ADD | 133.4 | 112.3 | | | | € | 12M | Equity |
| 13/01/2023 | Technoprobe | Special Event Company Comment | Alberto Francese | Luca Bacoccoli | BUY | 8.4 | 7.0 | | | | € | 12M | Equity |
| 13/01/2023 | SeSa | Special Event Company Comment | Gabriele Berti | | BUY | 190.0 | 121.1 | | | | € | 12M | Equity |
| 13/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/01/2023 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.0 | 14.4 | | | | € | 12M | Equity |
| 13/01/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.2 | | | | € | 12M | Equity |
| 13/01/2023 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | Gabriele Berti | BUY | 0.43 | 0.38 | | | | € | 12M | Equity |
| 13/01/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.7 | | | | € | 12M | Equity |
| 13/01/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.4 | | | | € | 12M | Equity |
| 13/01/2023 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 37.1 | 27.8 | | | | € | 12M | Equity |
| 13/01/2023 | F.I.L.A. | Equity Daily - Comment | Giada Cabrino | Gabriele Berti | BUY | 11.6 | 7.4 | | | 7.4 | € | 12M | Equity |
| 13/01/2023 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 3.2 | 1.72 | | | | € | 12M | Equity |
| 13/01/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 59.5 | 53.5 | | | | € | 12M | Equity |
| 13/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 12/01/2023 | ErreDue | Company Note - IOC | Youness N. El Alaoui | Davide Candela | BUY | 14.3 | 12.0 | | | | € | 12M | Equity |
| 12/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/01/2023 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 33.5 | 34.3 | | | | € | 12M | Equity |
| 12/01/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.6 | | | | € | 12M | Equity |
| 12/01/2023 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 12/01/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.2 | | | | € | 12M | Equity |
| 12/01/2023 | Entertainment | Equity Daily - Comment | Marco Cristofori | Arianna Terazzi | | | | | | | | 12M | Equity |
| 12/01/2023 | ErreDue | Equity Daily - Comment | Youness N. El Alaoui | Davide Candela | BUY | 14.3 | 12.0 | | | | € | 12M | Equity |
| 12/01/2023 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 8.6 | 6.6 | | | | € | 12M | Equity |
| 12/01/2023 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 55.0 | 53.1 | | | | € | 12M | Equity |
| 12/01/2023 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.3 | 4.8 | | | | € | 12M | Equity |
| 12/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 12/01/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 11/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/01/2023 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 1.45 | 0.61 | | | | € | 12M | Equity |
| 11/01/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.6 | | | | € | 12M | Equity |
| 11/01/2023 | EdiliziAcrobatica | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 25.5 | 15.8 | | | | € | 12M | Equity |
| 11/01/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.5 | | | | € | 12M | Equity |
| 11/01/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.0 | | | | € | 12M | Equity |
| 11/01/2023 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.3 | 16.8 | | | | € | 12M | Equity |
| 11/01/2023 | Grifal | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 3.5 | 2.2 | | | | € | 12M | Equity |
| 11/01/2023 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 5.3 | 4.2 | | | | € | 12M | Equity |
| 11/01/2023 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.86 | | | | € | 12M | Equity |
| 11/01/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.5 | 13.4 | | | | € | 12M | Equity |
| 11/01/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.9 | | | | € | 12M | Equity |
| 11/01/2023 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 5.6 | | | | € | 12M | Equity |
| 11/01/2023 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 190.0 | 119.9 | | | | € | 12M | Equity |
| 11/01/2023 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.1 | 7.3 | | | | € | 12M | Equity |
| 11/01/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.8 | 11.5 | | | | € | 12M | Equity |
| 11/01/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 14.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/01/2023 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 24.8 | 21.8 | | | | € | 12M | Equity |
| 10/01/2023 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.5 | 8.3 | | | | € | 12M | Equity |
| 10/01/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.6 | | | | € | 12M | Equity |
| 10/01/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 69.4 | 71.5 | | | | € | 12M | Equity |
| 10/01/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.6 | | | | € | 12M | Equity |
| 10/01/2023 | First Capital | Equity Daily - Comment | Alberto Francese | Marco Cristofori | BUY | 24.3 | 19.2 | | | | € | 12M | Equity |
| 10/01/2023 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.3 | 4.8 | | | | € | 12M | Equity |
| 10/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 10/01/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 09/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/01/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 3.9 | | | | € | 12M | Equity |
| 09/01/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.6 | | | | € | 12M | Equity |
| 09/01/2023 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 69.4 | 70.1 | | | | € | 12M | Equity |
| 09/01/2023 | Maire | Equity Daily - Comment | Marco Cristofori | Davide Candela | BUY | 4.3 | 3.2 | | | | € | 12M | Equity |
| 09/01/2023 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.5 | 13.4 | | | | € | 12M | Equity |
| 09/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.24 | No Rating | | 0.23 | € | 12M | Equity |
| 09/01/2023 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 06/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/01/2023 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.8 | 7.8 | | | | € | 12M | Equity |
| 06/01/2023 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.56 | | | | € | 12M | Equity |
| 06/01/2023 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.62 | | | 0.39 | € | 12M | Equity |
| 06/01/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.9 | | | | € | 12M | Equity |
| 06/01/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 14.3 | | | | € | 12M | Equity |
| 06/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.23 | No Rating | | 0.22 | € | 12M | Equity |
| 05/01/2023 | Prada | Company Update | Oriana Cardani, CFA | | HOLD | 49.3 | 46.3 | | | | HK\$ | 12M | Equity |
| 05/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/01/2023 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 05/01/2023 | Autogrill | Equity Daily - Comment | Luca Bacoccoli | | No Rating | | 6.6 | | | | € | 12M | Equity |
| 05/01/2023 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.65 | | | | € | 12M | Equity |
| 05/01/2023 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.9 | | | | € | 12M | Equity |
| 05/01/2023 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 49.3 | 46.3 | | | | HK\$ | 12M | Equity |
| 05/01/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 14.2 | | | | € | 12M | Equity |
| 05/01/2023 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.23 | No Rating | | 0.22 | € | 12M | Equity |
| 05/01/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 14.4 | | | | € | 12M | Equity |
| 04/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/01/2023 | Generalfinance | Equity Daily - Comment | Manuela Meroni | | BUY | 10.1 | 7.1 | | | | € | 12M | Equity |
| 04/01/2023 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 24.5 | 17.6 | | | | € | 12M | Equity |
| 04/01/2023 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 13.9 | | | | € | 12M | Equity |
| 04/01/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 04/01/2023 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 03/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/01/2023 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 2.1 | | | | € | 12M | Equity |
| 03/01/2023 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.4 | | | | € | 12M | Equity |
| 03/01/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.2 | | | | € | 12M | Equity |
| 03/01/2023 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.7 | | | | € | 12M | Equity |
| 03/01/2023 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 13.6 | | | | € | 12M | Equity |
| 02/01/2023 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/01/2023 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 1.45 | 0.57 | | | | € | 12M | Equity |
| 02/01/2023 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 3.7 | | | | € | 12M | Equity |
| 02/01/2023 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 125.8 | 130.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 02/01/2023 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.0 | | | | € | 12M | Equity |
| 02/01/2023 | ENM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.42 | | | | € | 12M | Equity |
| 02/01/2023 | Seri Industrial | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 10.9 | 5.2 | | | | € | 12M | Equity |
| 02/01/2023 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 7.0 | 7.2 | | | | € | 12M | Equity |
| 02/01/2023 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.8 | 11.6 | | | | € | 12M | Equity |
| 30/12/2022 | Technogym | Company Update | Antonella Frongillo | | HOLD | 7.0 | 7.3 | | | | € | 12M | Equity |
| 30/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/12/2022 | Ascopiave / Hera | Equity Daily - Comment | Davide Candela | | BUY / BUY | 3.70 / 4.10 | 2.44 / 2.55 | | | | € | 12M | Equity |
| 30/12/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 30/12/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.6 | | | | € | 12M | Equity |
| 30/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.22 | No Rating | | 0.22 | € | 12M | Equity |
| 30/12/2022 | WiiT | Equity Daily - Comment | Gabriele Berti | | BUY | 29.4 | 17.7 | | | | € | 12M | Equity |
| 29/12/2022 | Italian Equity Market | Strategy Report | | | | | | | | | | 12M | Equity |
| 29/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/12/2022 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 29/12/2022 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 125.8 | 127.0 | | | | € | 12M | Equity |
| 29/12/2022 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 29/12/2022 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 29.6 | 22.0 | | | | € | 12M | Equity |
| 29/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 28/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/12/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 28/12/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 28/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.22 | No Rating | | 0.21 | € | 12M | Equity |
| 27/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 27/12/2022 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 3.0 | | | | € | 12M | Equity |
| 27/12/2022 | ENAV | Equity Daily - Comment | Luca Bacoccoli | Davide Candela | BUY | 5.3 | 4.0 | | | | € | 12M | Equity |
| 27/12/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 27/12/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.5 | | | | € | 12M | Equity |
| 27/12/2022 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 37.1 | 29.7 | | | | € | 12M | Equity |
| 27/12/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 16.8 | | | | € | 12M | Equity |
| 27/12/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 16.8 | | | | € | 12M | Equity |
| 27/12/2022 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 27/12/2022 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 8.1 | | | | € | 12M | Equity |
| 27/12/2022 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 6.5 | | | | € | 12M | Equity |
| 27/12/2022 | Seri Industrial | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 10.9 | 5.0 | | | | € | 12M | Equity |
| 27/12/2022 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 13.2 | | | | € | 12M | Equity |
| 27/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 23/12/2022 | Pattern | Company Update | Arianna Terazzi | | BUY | 7.7 | 6.4 | | | | € | 12M | Equity |
| 23/12/2022 | Azimut Holding | Company Update | Elena Perini, CFA | | ADD | 24.8 | 20.6 | | | | € | 12M | Equity |
| 23/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/12/2022 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 24.8 | 20.6 | | | | € | 12M | Equity |
| 23/12/2022 | Banca Sistema / Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY / BUY | 1.97 / 11.70 | 1.55 / 9.01 | | | | € | 12M | Equity |
| 23/12/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.4 | | | | € | 12M | Equity |
| 23/12/2022 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 19.7 | 20.7 | | | | € | 12M | Equity |
| 23/12/2022 | Digital Value | Equity Daily - Comment | Gabriele Berti | | BUY | 122.5 | 65.5 | | | | € | 12M | Equity |
| 23/12/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 23/12/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.4 | | | | € | 12M | Equity |
| 23/12/2022 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.53 | | | | € | 12M | Equity |
| 23/12/2022 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.4 | | | | € | 12M | Equity |
| 23/12/2022 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.80 | | | | € | 12M | Equity |
| 23/12/2022 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.5 | 13.3 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 23/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.21 | € | 12M | Equity |
| 23/12/2022 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.1 | 7.2 | | | | € | 12M | Equity |
| 23/12/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.30 / 2.30 | 4.66 / 2.35 | | | | € | 12M | Equity |
| 22/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/12/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 9.6 | | | | € | 12M | Equity |
| 22/12/2022 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.3 | 20.8 | | | | € | 12M | Equity |
| 22/12/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.4 | | | | € | 12M | Equity |
| 22/12/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 22/12/2022 | Comer Industries | Equity Daily - Comment | Marco Cristofori | Alberto Francese | BUY | 32.8 | 29.7 | | | | € | 12M | Equity |
| 22/12/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.5 | | | | € | 12M | Equity |
| 22/12/2022 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 8.0 | | | | € | 12M | Equity |
| 22/12/2022 | Maire | Equity Daily - Comment | Marco Cristofori | Davide Candela | BUY | 4.3 | 3.1 | | | | € | 12M | Equity |
| 22/12/2022 | Pattern | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.7 | 6.6 | | | | € | 12M | Equity |
| 22/12/2022 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 29.6 | 21.9 | | | | € | 12M | Equity |
| 22/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 22/12/2022 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.41 | | | 5.9 | € | 12M | Equity |
| 21/12/2022 | Terna | Company Update | Davide Candela | | HOLD | 7.1 | 7.2 | | | | € | 12M | Equity |
| 21/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/12/2022 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.7 | 6.6 | | | | € | 12M | Equity |
| 21/12/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | Under Review | UR | 10.6 | | | | € | 12M | Equity |
| 21/12/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 21/12/2022 | Growens | Equity Daily - Comment | Arianna Terazzi | | BUY | 5.3 | 4.2 | | | | € | 12M | Equity |
| 21/12/2022 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 11.7 | 9.0 | | | | € | 12M | Equity |
| 21/12/2022 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 40.6 | 34.6 | | | | € | 12M | Equity |
| 21/12/2022 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 5.3 | | | | € | 12M | Equity |
| 21/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.20 | € | 12M | Equity |
| 21/12/2022 | Terna | Equity Daily - Comment | Davide Candela | | HOLD | 7.1 | 7.2 | | | | € | 12M | Equity |
| 20/12/2022 | SeSa | Company Update | Gabriele Berti | | BUY | 190.0 | 111.7 | | | | € | 12M | Equity |
| 20/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 20/12/2022 | Transportation | Equity Daily - Comment | Luca Bacocoli | | | | | | | | | 12M | Equity |
| 20/12/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 20/12/2022 | Eni / Snam | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY / ADD | 16.60 / 5.30 | 12.99 / 4.67 | | | | € | 12M | Equity |
| 20/12/2022 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.4 | | | | € | 12M | Equity |
| 20/12/2022 | OVS | Equity Daily - Comment | Luca Bacocoli | | BUY | 3.4 | 2.0 | | | | € | 12M | Equity |
| 20/12/2022 | Seri Industrial | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 10.9 | 5.1 | | | | € | 12M | Equity |
| 20/12/2022 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 13.5 | | | | € | 12M | Equity |
| 20/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.20 | € | 12M | Equity |
| 20/12/2022 | Unicredit / Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY / BUY | 16.40 / 1.97 | 12.69 / 1.49 | | | | € | 12M | Equity |
| 20/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 19/12/2022 | OVS | Company Update | Luca Bacocoli | | BUY | 3.4 | 2.2 | | | | € | 12M | Equity |
| 19/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 19/12/2022 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.3 | 20.5 | | | | € | 12M | Equity |
| 19/12/2022 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.5 | 7.7 | | | | € | 12M | Equity |
| 19/12/2022 | Be | Equity Daily - Comment | Gabriele Berti | | No Rating | | 3.5 | | | | € | 12M | Equity |
| 19/12/2022 | OVS | Equity Daily - Comment | Luca Bacocoli | | BUY | 2.9 | 2.2 | | | | € | 12M | Equity |
| 19/12/2022 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 24.5 | 17.1 | | | | € | 12M | Equity |
| 19/12/2022 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 190.0 | 111.9 | | | | € | 12M | Equity |
| 19/12/2022 | Technoprobe | Equity Daily - Comment | Alberto Francese | Luca Bacocoli | BUY | 8.4 | 7.0 | | | | € | 12M | Equity |
| 19/12/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 12.8 | | | | € | 12M | Equity |
| 19/12/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.30 / 2.30 | 4.48 / 2.29 | | | | € | 12M | Equity |
| 16/12/2022 | Technoprobe | Company Update | Alberto Francese | Luca Bacocoli | BUY | 8.4 | 6.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|--------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 16/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/12/2022 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.30 | | | | € | 12M | Equity |
| 16/12/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.2 | | | | € | 12M | Equity |
| 16/12/2022 | Be | Equity Daily - Comment | Gabriele Berti | | No Rating | | 3.5 | | | | € | 12M | Equity |
| 16/12/2022 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 8.2 | 6.6 | | | | € | 12M | Equity |
| 16/12/2022 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 37.1 | 30.0 | | | | € | 12M | Equity |
| 16/12/2022 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.52 | | | | € | 12M | Equity |
| 16/12/2022 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.3 | 14.8 | | | | € | 12M | Equity |
| 16/12/2022 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 32.8 | 24.1 | | | | € | 12M | Equity |
| 16/12/2022 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.4 | 7.6 | | | | € | 12M | Equity |
| 16/12/2022 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 2.9 | 2.2 | | | | € | 12M | Equity |
| 16/12/2022 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.3 | 4.7 | | | | € | 12M | Equity |
| 16/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.20 | € | 12M | Equity |
| 16/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 15/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/12/2022 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.33 | | | | € | 12M | Equity |
| 15/12/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.3 | | | | € | 12M | Equity |
| 15/12/2022 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 15/12/2022 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 2.9 | 2.3 | | | | € | 12M | Equity |
| 15/12/2022 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 13.9 | | | | € | 12M | Equity |
| 15/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.20 | € | 12M | Equity |
| 15/12/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 12.8 | | | | € | 12M | Equity |
| 15/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 14/12/2022 | Insurance | Aggregate Report | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 14/12/2022 | Poste Italiane | Aggregate Company Section | Manuela Meroni | Elena Perini, CFA | BUY | 11.4 | 9.5 | | | | € | 12M | Equity |
| 14/12/2022 | Generali | Aggregate Company Section | Elena Perini, CFA | | ADD | 19.4 | 17.4 | | | | € | 12M | Equity |
| 14/12/2022 | Unipol | Aggregate Company Section | Elena Perini, CFA | | ADD | 5.3 | 4.7 | | | | € | 12M | Equity |
| 14/12/2022 | UnipolSai | Aggregate Company Section | Elena Perini, CFA | | HOLD | 2.3 | 2.4 | | | | € | 12M | Equity |
| 14/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 14/12/2022 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.3 | 20.2 | | | | € | 12M | Equity |
| 14/12/2022 | Corporación Acciona Energías Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 43.7 | 37.0 | | | | € | 12M | Equity |
| 14/12/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.2 | | | | € | 12M | Equity |
| 14/12/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 17.4 | | | | € | 12M | Equity |
| 14/12/2022 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.6 | | | | € | 12M | Equity |
| 14/12/2022 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 7.7 | | | | € | 12M | Equity |
| 14/12/2022 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.9 | | | | € | 12M | Equity |
| 14/12/2022 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 4.8 | 4.2 | | | | € | 12M | Equity |
| 14/12/2022 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 46.9 | 45.8 | | | | HK\$ | 12M | Equity |
| 14/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 14/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 13/12/2022 | Top Picks for 2023 | Strategy Report | Giampaolo Trasi | Equity Research Team | | | | | | | | 12M | Equity |
| 13/12/2022 | Italian Mid Corp 2023 Selected List | Aggregate Report | Alberto Francese | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/12/2022 | Enel | Strategy Report - Company Long | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.2 | | | | € | 12M | Equity |
| 13/12/2022 | Maire | Aggregate Company Section | Marco Cristofori | Davide Candela | BUY | 4.3 | 3.1 | | | | € | 12M | Equity |
| 13/12/2022 | F.I.L.A. | Aggregate Company Section | Giada Cabrino | Gabriele Berti | BUY | 11.6 | 6.9 | | | 6.9 | € | 12M | Equity |
| 13/12/2022 | Banca Mediolanum | Strategy Report - Company Long | Elena Perini, CFA | | BUY | 9.5 | 7.9 | | | | € | 12M | Equity |
| 13/12/2022 | Generali | Strategy Report - Company Long | Elena Perini, CFA | | ADD | 19.4 | 17.3 | | | | € | 12M | Equity |
| 13/12/2022 | Banco BPM | Strategy Report - Company Long | Manuela Meroni | | BUY | 4.0 | 3.1 | | | | € | 12M | Equity |
| 13/12/2022 | Interpump Group | Strategy Report - Company Long | Bruno Permutti | | ADD | 48.4 | 43.1 | | | | € | 12M | Equity |
| 13/12/2022 | CNH Industrial | Strategy Report - Company Long | Monica Bosio | | BUY | 18.5 | 15.4 | | | | € | 12M | Equity |
| 13/12/2022 | Ferrari | Strategy Report - Company Long | Monica Bosio | | ADD | 244.8 | 209.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------|--------------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 13/12/2022 | Reply | Strategy Report - Company Long | Antonella Frongillo | | ADD | 133.4 | 113.5 | | | | € | 12M | Equity |
| 13/12/2022 | Poste Italiane | Strategy Report - Company Long | Manuela Meroni | | BUY | 11.4 | 9.4 | | | | € | 12M | Equity |
| 13/12/2022 | ERG | Strategy Report - Company Long | Davide Candela | | BUY | 37.1 | 29.8 | | | | € | 12M | Equity |
| 13/12/2022 | Sanlorenzo | Aggregate Company Section | Oriana Cardani, CFA | | BUY | 40.6 | 35.7 | | | | € | 12M | Equity |
| 13/12/2022 | Labomar | Aggregate Company Section | Bruno Permutti | | ADD | 9.4 | 8.6 | | | | € | 12M | Equity |
| 13/12/2022 | SECO | Aggregate Company Section | Arianna Terazzi | | BUY | 8.8 | 5.8 | | | | € | 12M | Equity |
| 13/12/2022 | Wit | Aggregate Company Section | Gabriele Berti | | BUY | 29.4 | 17.9 | | | | € | 12M | Equity |
| 13/12/2022 | Tinexta | Aggregate Company Section | Gabriele Berti | | BUY | 29.6 | 23.2 | | | | € | 12M | Equity |
| 13/12/2022 | Salcef Group | Aggregate Company Section | Youness N. El Alaoui | | BUY | 24.5 | 17.3 | | | | € | 12M | Equity |
| 13/12/2022 | LU-VE | Aggregate Company Section | Alberto Francese | | ADD | 27.0 | 25.2 | | | | € | 12M | Equity |
| 13/12/2022 | Elica | Aggregate Company Section | Alberto Francese | | BUY | 3.5 | 2.7 | | | | € | 12M | Equity |
| 13/12/2022 | Tenaris | Strategy Report - Company Long | Marco Cristofori | | BUY | 20.0 | 15.4 | | | | € | 12M | Equity |
| 13/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 13/12/2022 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.3 | 19.9 | | | | € | 12M | Equity |
| 13/12/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.2 | | | | € | 12M | Equity |
| 13/12/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 13/12/2022 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 15.1 | | | | € | 12M | Equity |
| 13/12/2022 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | Giada Cabrino | BUY | 11.6 | 6.8 | | | 6.8 | € | 12M | Equity |
| 13/12/2022 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 244.8 | 210.4 | | | | € | 12M | Equity |
| 13/12/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 17.3 | | | | € | 12M | Equity |
| 13/12/2022 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 13/12/2022 | Italian Equity Market | Equity Daily - Comment | Alberto Francese | | | | | | | | | 12M | Equity |
| 13/12/2022 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 190.0 | 116.2 | | | | € | 12M | Equity |
| 13/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.20 | € | 12M | Equity |
| 13/12/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 12.7 | | | | € | 12M | Equity |
| 12/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 12/12/2022 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 32.0 | 28.0 | | | | € | 12M | Equity |
| 12/12/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 11.5 | 10.9 | | | | € | 12M | Equity |
| 12/12/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 12/12/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.2 | | | | € | 12M | Equity |
| 12/12/2022 | Generalfinance | Equity Daily - Comment | Manuela Meroni | | BUY | 10.1 | 7.2 | | | | € | 12M | Equity |
| 12/12/2022 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 12.2 | 7.4 | | | | € | 12M | Equity |
| 12/12/2022 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.84 | | | | € | 12M | Equity |
| 12/12/2022 | Reply | Equity Daily - Comment | Antonella Frongillo | | ADD | 133.4 | 113.5 | | | | € | 12M | Equity |
| 12/12/2022 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 40.6 | 35.7 | | | | € | 12M | Equity |
| 12/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.20 | No Rating | | 0.20 | € | 12M | Equity |
| 12/12/2022 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 32.9 | 33.4 | | | | € | 12M | Equity |
| 12/12/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 12.5 | | | | € | 12M | Equity |
| 12/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 09/12/2022 | illimity | Company Update | Manuela Meroni | | BUY | 12.2 | 7.2 | | | | € | 12M | Equity |
| 09/12/2022 | Reply | Company Update | Antonella Frongillo | | ADD | 133.4 | 111.9 | | | | € | 12M | Equity |
| 09/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/12/2022 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 18.5 | 15.4 | | | | € | 12M | Equity |
| 09/12/2022 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 8.2 | 6.6 | | | | € | 12M | Equity |
| 09/12/2022 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 48.4 | 41.9 | | | | € | 12M | Equity |
| 09/12/2022 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 7.8 | | | | € | 12M | Equity |
| 09/12/2022 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 11.7 | 9.1 | | | | € | 12M | Equity |
| 09/12/2022 | Murdys | Equity Daily - Comment | Luca Bacoccoli | | Tender Shares | TS | 23.0 | | | | € | 12M | Equity |
| 08/12/2022 | CNH Industrial | Company Update | Monica Bosio | | BUY | 18.5 | 15.4 | | | | € | 12M | Equity |
| 08/12/2022 | Interpump Group | Company Update | Bruno Permutti | | ADD | 48.4 | 42.1 | | | | € | 12M | Equity |
| 08/12/2022 | Credito Emiliano | Company Update | Manuela Meroni | | BUY | 8.2 | 6.6 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|--------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 08/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/12/2022 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 9.5 | 7.8 | | | | € | 12M | Equity |
| 08/12/2022 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | UR | 15.4 | | | | € | 12M | Equity |
| 08/12/2022 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | Gabriele Berti | BUY | 0.43 | 0.36 | | | | € | 12M | Equity |
| 08/12/2022 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 10.0 | | | | € | 12M | Equity |
| 08/12/2022 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.3 | 15.4 | | | | € | 12M | Equity |
| 08/12/2022 | First Capital | Equity Daily - Comment | Marco Cristofori | Alberto Francese | BUY | 24.3 | 18.8 | | | | € | 12M | Equity |
| 08/12/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 17.3 | | | | € | 12M | Equity |
| 08/12/2022 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 13.3 | 7.3 | | | | € | 12M | Equity |
| 08/12/2022 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 7.7 | | | | € | 12M | Equity |
| 08/12/2022 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.5 | 1.81 | | | | € | 12M | Equity |
| 08/12/2022 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 4.5 | | | | € | 12M | Equity |
| 08/12/2022 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 07/12/2022 | Mondadori | Company Update | Antonella Frongillo | | BUY | 2.5 | 1.82 | | | | € | 12M | Equity |
| 07/12/2022 | Banca Mediolanum | Company Update | Elena Perini, CFA | | BUY | 9.5 | 7.9 | | | | € | 12M | Equity |
| 07/12/2022 | Brunello Cucinelli | Company Update | Oriana Cardani, CFA | | ADD | 69.4 | 63.0 | | | | € | 12M | Equity |
| 07/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 07/12/2022 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.8 | 8.0 | | | | € | 12M | Equity |
| 07/12/2022 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 1.45 | 0.61 | | | | € | 12M | Equity |
| 07/12/2022 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.6 | 7.9 | | | | € | 12M | Equity |
| 07/12/2022 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 69.4 | 63.0 | | | | € | 12M | Equity |
| 07/12/2022 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.44 | | | | € | 12M | Equity |
| 07/12/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 17.2 | | | | € | 12M | Equity |
| 07/12/2022 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 46.9 | 44.0 | | | | HK\$ | 12M | Equity |
| 07/12/2022 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | Tender Shares | TS | 24.8 | | | | € | 12M | Equity |
| 07/12/2022 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | ADD | 10.4 | 8.4 | | | | € | 12M | Equity |
| 07/12/2022 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 24.5 | 17.2 | | | | € | 12M | Equity |
| 07/12/2022 | Technoprobe | Equity Daily - Comment | Alberto Francese | Luca Bacoccoli | ADD | 8.6 | 7.4 | | | | € | 12M | Equity |
| 07/12/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.30 / 2.30 | 4.71 / 2.40 | | | | € | 12M | Equity |
| 06/12/2022 | Salcef Group | Company Update | Youness N. El Alaoui | | BUY | 24.5 | 17.7 | | | | € | 12M | Equity |
| 06/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 06/12/2022 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 33.5 | 32.5 | | | | € | 12M | Equity |
| 06/12/2022 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 37.1 | 29.8 | | | | € | 12M | Equity |
| 06/12/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 17.2 | | | | € | 12M | Equity |
| 06/12/2022 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | Tender Shares | TS | 24.8 | | | | € | 12M | Equity |
| 06/12/2022 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 43.1 | 41.4 | | | | € | 12M | Equity |
| 06/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.20 | € | 12M | Equity |
| 06/12/2022 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 06/12/2022 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 6.1 | | | | € | 12M | Equity |
| 06/12/2022 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.49 | | | 5.8 | € | 12M | Equity |
| 05/12/2022 | ERG | Company Update | Davide Candela | Marco Cristofori | BUY | 37.1 | 29.9 | | | | € | 12M | Equity |
| 05/12/2022 | Recordati | Company Update | Bruno Permutti | | HOLD | 43.1 | 41.5 | | | | € | 12M | Equity |
| 05/12/2022 | Generali | Company Update | Elena Perini, CFA | | ADD | 19.4 | 17.2 | | | | € | 12M | Equity |
| 05/12/2022 | Maire | Company Update | Davide Candela | Marco Cristofori | BUY | 4.3 | 3.1 | | | | € | 12M | Equity |
| 05/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 05/12/2022 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 3.7 | | | | € | 12M | Equity |
| 05/12/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 05/12/2022 | Comer Industries | Equity Daily - Comment | Marco Cristofori | Alberto Francese | BUY | 32.8 | 29.6 | | | | € | 12M | Equity |
| 05/12/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.9 | | | | € | 12M | Equity |
| 05/12/2022 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | Giada Cabrino | BUY | 11.6 | 7.0 | | | 7.0 | € | 12M | Equity |
| 05/12/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 19.4 | 17.2 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|-----------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 05/12/2022 | Maire | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 4.3 | 3.1 | | | | € | 12M | Equity |
| 05/12/2022 | Openjobmetis | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 11.4 | 8.6 | | | | € | 12M | Equity |
| 05/12/2022 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | ADD | 10.4 | 8.4 | | | | € | 12M | Equity |
| 05/12/2022 | Technoprobe | Equity Daily - Comment | Alberto Francese | Luca Bacoccoli | ADD | 8.6 | 7.2 | | | | € | 12M | Equity |
| 05/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.20 | € | 12M | Equity |
| 05/12/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 12.5 | | | | € | 12M | Equity |
| 05/12/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | € | 12M | Equity |
| 02/12/2022 | Openjobmetis | Company Update | Youness N. El Alaoui | | BUY | 11.4 | 8.6 | | | | € | 12M | Equity |
| 02/12/2022 | Irce | Company Update | Arianna Terazzi | | HOLD | 2.1 | 2.1 | | | | € | 12M | Equity |
| 02/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/12/2022 | Ascopiave / Hera | Equity Daily - Comment | Davide Candela | | BUY / BUY | 3.70 / 4.10 | 2.51 / 2.66 | | | | € | 12M | Equity |
| 02/12/2022 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 10.1 | | | | € | 12M | Equity |
| 02/12/2022 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 13.3 | 7.5 | | | | € | 12M | Equity |
| 02/12/2022 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.78 | | | | € | 12M | Equity |
| 02/12/2022 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | € | 12M | Equity |
| 02/12/2022 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.1 | 2.1 | | | | € | 12M | Equity |
| 02/12/2022 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 4.5 | | | | € | 12M | Equity |
| 02/12/2022 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.9 | | | | € | 12M | Equity |
| 02/12/2022 | SECO | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.8 | 5.8 | | | | € | 12M | Equity |
| 02/12/2022 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 14.9 | | | | € | 12M | Equity |
| 02/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.21 | € | 12M | Equity |
| 02/12/2022 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.8 | 11.7 | | | | € | 12M | Equity |
| 02/12/2022 | TraWell | Equity Daily - Comment | Giada Cabrino | Marco Cristofori | BUY | 10.7 | 6.0 | | | | € | 12M | Equity |
| 01/12/2022 | TraWell | Company Update | Marco Cristofori | Giada Cabrino | BUY | 10.7 | 5.5 | | | | € | 12M | Equity |
| 01/12/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/12/2022 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 59.0 | 62.9 | | | | € | 12M | Equity |
| 01/12/2022 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 10.0 | | | | € | 12M | Equity |
| 01/12/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.3 | | | | € | 12M | Equity |
| 01/12/2022 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 91.3 | 62.1 | | | | € | 12M | Equity |
| 01/12/2022 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 13.3 | 7.5 | | | | € | 12M | Equity |
| 01/12/2022 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | € | 12M | Equity |
| 01/12/2022 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.6 | | | | € | 12M | Equity |
| 01/12/2022 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 2.9 | 2.2 | | | | € | 12M | Equity |
| 01/12/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.21 | No Rating | | 0.20 | € | 12M | Equity |
| 01/12/2022 | TraWell | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 10.7 | 5.5 | | | | € | 12M | Equity |
| 01/12/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 13.0 | | | | € | 12M | Equity |
| 30/11/2022 | Poste Italiane | Company Update | Manuela Meroni | Elena Perini, CFA | BUY | 11.4 | 9.4 | | | | € | 12M | Equity |
| 30/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 30/11/2022 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 30/11/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 11.5 | 11.2 | | | | € | 12M | Equity |
| 30/11/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.3 | | | | € | 12M | Equity |
| 30/11/2022 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 3.9 | 2.4 | | | | € | 12M | Equity |
| 30/11/2022 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.4 | 3.6 | | | | € | 12M | Equity |
| 30/11/2022 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 7.9 | 4.5 | | | | € | 12M | Equity |
| 30/11/2022 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.8 | | | | € | 12M | Equity |
| 30/11/2022 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.4 | 9.4 | | | | € | 12M | Equity |
| 30/11/2022 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 6.1 | | | | € | 12M | Equity |
| 30/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.22 | No Rating | | 0.21 | € | 12M | Equity |
| 29/11/2022 | Centrale del Latte d'Italia | Company Update | Arianna Terazzi | | BUY | 3.9 | 2.4 | | | | € | 12M | Equity |
| 29/11/2022 | Equita Group | Company Update | Elena Perini, CFA | | BUY | 4.4 | 3.6 | | | | € | 12M | Equity |
| 29/11/2022 | Newlat Food | Company Update | Arianna Terazzi | | BUY | 7.9 | 4.5 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 29/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 29/11/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 11.5 | 11.0 | | | | € | 12M | Equity |
| 29/11/2022 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 7.7 | | | | € | 12M | Equity |
| 29/11/2022 | Maire | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 4.6 | 3.0 | | | | € | 12M | Equity |
| 29/11/2022 | Medica | Equity Daily - Comment | Bruno Permutti | | HOLD | 31.4 | 27.3 | | | | € | 12M | Equity |
| 29/11/2022 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 55.0 | 47.5 | | | | € | 12M | Equity |
| 29/11/2022 | Prada | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 46.9 | 39.8 | | | | HK\$ | 12M | Equity |
| 29/11/2022 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 6.1 | | | | € | 12M | Equity |
| 29/11/2022 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.3 | 4.8 | | | | € | 12M | Equity |
| 29/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.22 | No Rating | | 0.21 | € | 12M | Equity |
| 29/11/2022 | UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | HOLD | 2.3 | 2.4 | | | | € | 12M | Equity |
| 29/11/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | € | 12M | Equity |
| 28/11/2022 | Moncler | Company Update | Oriana Cardani, CFA | | ADD | 55.0 | 48.0 | | | | € | 12M | Equity |
| 28/11/2022 | Gruppo MutuiOnline | Company Update | Marco Cristofori | Giada Cabrino | BUY | 32.8 | 25.7 | | | | € | 12M | Equity |
| 28/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 28/11/2022 | Ascopiave / Iren | Equity Daily - Comment | Davide Candela | | BUY / BUY | 3.70 / 3.20 | 2.58 / 1.65 | | | | € | 12M | Equity |
| 28/11/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 28/11/2022 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 20.6 | 18.0 | | | 14.2 | € | 12M | Equity |
| 28/11/2022 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | UR | 29.6 | | | | € | 12M | Equity |
| 28/11/2022 | First Capital | Equity Daily - Comment | Marco Cristofori | Alberto Francese | BUY | 24.3 | 19.5 | | | | € | 12M | Equity |
| 28/11/2022 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 0.95 | 0.83 | | | | € | 12M | Equity |
| 28/11/2022 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Arianna Terazzi | BUY | 32.8 | 25.7 | | | | € | 12M | Equity |
| 28/11/2022 | Leonardo / Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY / BUY | 12.70 / 8.60 | 7.66 / 6.26 | | | | € | 12M | Equity |
| 28/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.23 | No Rating | | 0.22 | € | 12M | Equity |
| 25/11/2022 | Geox | Company Update | Oriana Cardani, CFA | | ADD | 0.95 | 0.82 | | | | € | 12M | Equity |
| 25/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/11/2022 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.59 | 1.29 | | | | € | 12M | Equity |
| 25/11/2022 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 25/11/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 11.5 | 10.9 | | | | € | 12M | Equity |
| 25/11/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.2 | | | | € | 12M | Equity |
| 25/11/2022 | Generali / Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD / ADD | 18.00 / 33.50 | 16.95 / 32.10 | | | | € | 12M | Equity |
| 25/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.23 | No Rating | | 0.22 | € | 12M | Equity |
| 24/11/2022 | A2A | Company Update | Davide Candela | | BUY | 1.59 | 1.27 | | | | € | 12M | Equity |
| 24/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 24/11/2022 | A2A | Equity Daily - Comment | Davide Candela | | BUY | UR | 1.27 | | | | € | 12M | Equity |
| 24/11/2022 | Transportation | Equity Daily - Comment | Luca Bacoccoli | | | | | | | | | 12M | Equity |
| 24/11/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 11.5 | 10.5 | | | | € | 12M | Equity |
| 24/11/2022 | LU-VE | Equity Daily - Comment | Marco Cristofori | Alberto Francese | ADD | 27.0 | 24.0 | | | | € | 12M | Equity |
| 24/11/2022 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.8 | | | | € | 12M | Equity |
| 24/11/2022 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 40.6 | 34.7 | | | | € | 12M | Equity |
| 24/11/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 23/11/2022 | Sanlorenzo | Company Update | Oriana Cardani, CFA | | BUY | 40.6 | 34.0 | | | | € | 12M | Equity |
| 23/11/2022 | LU-VE | Company Update | Marco Cristofori | Alberto Francese | ADD | 27.0 | 23.7 | | | | € | 12M | Equity |
| 23/11/2022 | REVO Insurance | Company Note - IOC | Elena Perini, CFA | | ADD | 10.4 | 9.3 | | | | € | 12M | Equity |
| 23/11/2022 | Banca IFIS | Company Update | Manuela Meroni | | BUY | 19.0 | 13.1 | | | | € | 12M | Equity |
| 23/11/2022 | Enel | Company Update | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |
| 23/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 23/11/2022 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.67 | 1.30 | | | | € | 12M | Equity |
| 23/11/2022 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.7 | 7.1 | | | | € | 12M | Equity |
| 23/11/2022 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.0 | 13.1 | | | | € | 12M | Equity |
| 23/11/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 6.4 | 5.1 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 23/11/2022 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | Giada Cabrino | BUY | 11.6 | 7.0 | | | 7.0 | € | 12M | Equity |
| 23/11/2022 | Maire | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 4.6 | 3.1 | | | | € | 12M | Equity |
| 23/11/2022 | Prysmian / Fincantieri | Equity Daily - Comment | Monica Bosio | | BUY / HOLD | 40.00 / 0.51 | 33.02 / 0.56 | | | | € | 12M | Equity |
| 23/11/2022 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | ADD | 10.4 | 9.3 | | | | € | 12M | Equity |
| 23/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.22 | No Rating | | 0.21 | € | 12M | Equity |
| 23/11/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | € | 12M | Equity |
| 22/11/2022 | Eurotech | Company Update | Alberto Francese | | BUY | 4.7 | 3.3 | | | | € | 12M | Equity |
| 22/11/2022 | Acea | Company Update | Davide Candela | | BUY | 18.1 | 13.1 | | | | € | 12M | Equity |
| 22/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 22/11/2022 | Acea | Equity Daily - Comment | Davide Candela | | BUY | 18.1 | 13.1 | | | | € | 12M | Equity |
| 22/11/2022 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.7 | 8.0 | | | | € | 12M | Equity |
| 22/11/2022 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 1.97 | 1.56 | | | | € | 12M | Equity |
| 22/11/2022 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 59.0 | 60.4 | | | | € | 12M | Equity |
| 22/11/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.4 | | | | € | 12M | Equity |
| 22/11/2022 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 4.7 | 3.3 | | | | € | 12M | Equity |
| 22/11/2022 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 48.0 | 44.0 | | | | € | 12M | Equity |
| 21/11/2022 | Banca Sistema | Company Update | Manuela Meroni | | BUY | 1.97 | 1.57 | | | | € | 12M | Equity |
| 21/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 21/11/2022 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 33.5 | 33.4 | | | | € | 12M | Equity |
| 21/11/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.3 | | | | € | 12M | Equity |
| 21/11/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 21/11/2022 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 12.0 | 11.2 | | | | € | 12M | Equity |
| 21/11/2022 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 43.7 | 38.0 | | | | € | 12M | Equity |
| 21/11/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 9.1 | 5.2 | | | | € | 12M | Equity |
| 21/11/2022 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | Giada Cabrino | BUY | 11.6 | 7.0 | | | 7.0 | € | 12M | Equity |
| 21/11/2022 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.82 | | | | € | 12M | Equity |
| 21/11/2022 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 40.0 | 32.6 | | | | € | 12M | Equity |
| 21/11/2022 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 25.5 | 17.3 | | | | € | 12M | Equity |
| 21/11/2022 | SeSa | Equity Daily - Comment | Gabriele Berti | | BUY | 190.0 | 118.7 | | | | € | 12M | Equity |
| 21/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.22 | No Rating | | 0.21 | € | 12M | Equity |
| 18/11/2022 | F.I.L.A. | Company Update | Gabriele Berti | Giada Cabrino | BUY | 11.6 | 6.9 | | | 6.9 | € | 12M | Equity |
| 18/11/2022 | Brembo | Company Update | Monica Bosio | | HOLD | 12.0 | 11.1 | | | | € | 12M | Equity |
| 18/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 18/11/2022 | Banca Finnat | Equity Daily - Comment | Alberto Francese | | No Rating | | 0.31 | | | | € | 12M | Equity |
| 18/11/2022 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 33.5 | 33.2 | | | | € | 12M | Equity |
| 18/11/2022 | Corporación Acciona Energias Renovables | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 43.7 | 38.4 | | | | € | 12M | Equity |
| 18/11/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 9.1 | 5.0 | | | | € | 12M | Equity |
| 18/11/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.1 | | | | € | 12M | Equity |
| 18/11/2022 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 18/11/2022 | Mundys | Equity Daily - Comment | Luca Bacoccoli | | Tender Shares | TS | 23.0 | | | | € | 12M | Equity |
| 18/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.22 | No Rating | | 0.21 | € | 12M | Equity |
| 18/11/2022 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 32.9 | 31.9 | | | | € | 12M | Equity |
| 18/11/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 17/11/2022 | Tod's Group | Company Update | Oriana Cardani, CFA | | HOLD | 32.9 | 32.5 | | | | € | 12M | Equity |
| 17/11/2022 | ENAV | Company Update | Luca Bacoccoli | Davide Candela | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 17/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 17/11/2022 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 11.1 | | | | € | 12M | Equity |
| 17/11/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.2 | | | | € | 12M | Equity |
| 17/11/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 17/11/2022 | ENAV | Equity Daily - Comment | Luca Bacoccoli | Davide Candela | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 17/11/2022 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 17/11/2022 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 15.0 | 11.2 | | | | € | 12M | Equity |
| 17/11/2022 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.52 | | | 0.37 | € | 12M | Equity |
| 17/11/2022 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 14.3 | | | | € | 12M | Equity |
| 17/11/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.30 / 2.30 | 4.77 / 2.45 | | | | € | 12M | Equity |
| 17/11/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 16/11/2022 | Alkemy | Company Update | Gabriele Berti | | BUY | 18.0 | 11.2 | | | | € | 12M | Equity |
| 16/11/2022 | MARR | Company Update | Alberto Francese | | BUY | 15.0 | 11.1 | | | | € | 12M | Equity |
| 16/11/2022 | Equity Post Results | Strategy Report | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 16/11/2022 | Growens | Company Update | Arianna Terazzi | | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 16/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 16/11/2022 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.55 | 1.38 | | | | € | 12M | Equity |
| 16/11/2022 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 7.8 | 7.6 | | | | € | 12M | Equity |
| 16/11/2022 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 3.6 | | | | € | 12M | Equity |
| 16/11/2022 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.3 | 20.0 | | | | € | 12M | Equity |
| 16/11/2022 | Banca Finnat | Equity Daily - Comment | Alberto Francese | | No Rating | | 0.31 | | | | € | 12M | Equity |
| 16/11/2022 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.6 | 8.1 | | | | € | 12M | Equity |
| 16/11/2022 | Be | Equity Daily - Comment | Gabriele Berti | | No Rating | | 3.4 | | | | € | 12M | Equity |
| 16/11/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 16/11/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 16/11/2022 | ENAV | Equity Daily - Comment | Davide Candela | Luca Bacoccoli | ADD | 4.8 | 4.0 | | | | € | 12M | Equity |
| 16/11/2022 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 13.3 | 7.7 | | | | € | 12M | Equity |
| 16/11/2022 | Growens | Equity Daily - Comment | Arianna Terazzi | Oriana Cardani, CFA | BUY | 5.3 | 4.1 | | | | € | 12M | Equity |
| 16/11/2022 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Arianna Terazzi | BUY | 34.3 | 26.8 | | | | € | 12M | Equity |
| 16/11/2022 | Intermonte Partners | Equity Daily - Comment | Elena Perini, CFA | | BUY | 3.1 | 2.6 | | | | € | 12M | Equity |
| 16/11/2022 | Italian Equity Market | Equity Daily - Comment | Giampaolo Trasi | | | | | | | | | 12M | Equity |
| 16/11/2022 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.54 | | | 0.37 | € | 12M | Equity |
| 16/11/2022 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 40.0 | 32.9 | | | | € | 12M | Equity |
| 16/11/2022 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | No Rating | | 8.7 | | | | € | 12M | Equity |
| 16/11/2022 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 25.5 | 17.5 | | | | € | 12M | Equity |
| 16/11/2022 | SECO | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | BUY | 8.8 | 6.3 | | | | € | 12M | Equity |
| 16/11/2022 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 14.5 | | | | € | 12M | Equity |
| 16/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.23 | | | 0.22 | € | 12M | Equity |
| 16/11/2022 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 16/11/2022 | Telecom Services | Equity Daily - Comment | Antonella Frongillo | | | | | | | | | 12M | Equity |
| 16/11/2022 | Triboo | Equity Daily - Comment | Gabriele Berti | | BUY | 2.5 | 1.15 | | | | € | 12M | Equity |
| 16/11/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.30 / 2.30 | 4.76 / 2.42 | | | | € | 12M | Equity |
| 16/11/2022 | Zignago Vetro | Equity Daily - Comment | Alberto Francese | Marco Cristofori | ADD | 16.0 | 14.3 | | | | € | 12M | Equity |
| 15/11/2022 | Esprinet | Company Update | Gabriele Berti | | BUY | 13.3 | 7.7 | | | | € | 12M | Equity |
| 15/11/2022 | SECO | Company Update | Arianna Terazzi | | BUY | 8.8 | 6.3 | | | | € | 12M | Equity |
| 15/11/2022 | Aeffe | Company Update | Oriana Cardani, CFA | | HOLD | 1.55 | 1.43 | | | | € | 12M | Equity |
| 15/11/2022 | Unipol / UnipolSai | Company Update | Elena Perini, CFA | | ADD / HOLD | 5.30 / 2.30 | 4.71 / 2.42 | | | | € | 12M | Equity |
| 15/11/2022 | Zignago Vetro | Company Update | Alberto Francese | Marco Cristofori | ADD | 16.0 | 14.3 | | | | € | 12M | Equity |
| 15/11/2022 | Aeroporto di Bologna | Company Update | Luca Bacoccoli | | HOLD | 7.8 | 7.6 | | | | € | 12M | Equity |
| 15/11/2022 | Wit | Company Update | Gabriele Berti | | BUY | 29.4 | 18.2 | | | | € | 12M | Equity |
| 15/11/2022 | Datalogic | Company Update | Alberto Francese | | BUY | 13.0 | 9.0 | | | | € | 12M | Equity |
| 15/11/2022 | Cellularline | Company Update | Gabriele Berti | | BUY | 5.0 | 3.1 | | | | € | 12M | Equity |
| 15/11/2022 | SIT | Company Update | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 6.5 | | | | € | 12M | Equity |
| 15/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 15/11/2022 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.4 | 7.6 | | | | € | 12M | Equity |
| 15/11/2022 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 11.5 | | | | € | 12M | Equity |
| 15/11/2022 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 1.79 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 15/11/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 4.0 | 3.1 | | | | € | 12M | Equity |
| 15/11/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | € | 12M | Equity |
| 15/11/2022 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 1.66 | | | | € | 12M | Equity |
| 15/11/2022 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 3.1 | | | | € | 12M | Equity |
| 15/11/2022 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | Gabriele Berti | BUY | 0.43 | 0.36 | | | | € | 12M | Equity |
| 15/11/2022 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 13.0 | 9.0 | | | | € | 12M | Equity |
| 15/11/2022 | ENAV | Equity Daily - Comment | Davide Candela | Luca Bacoccoli | ADD | 4.8 | 3.9 | | | | € | 12M | Equity |
| 15/11/2022 | Eurotech | Equity Daily - Comment | Alberto Francese | | BUY | 5.0 | 3.5 | | | | € | 12M | Equity |
| 15/11/2022 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 244.8 | 209.8 | | | | € | 12M | Equity |
| 15/11/2022 | Fincombank | Equity Daily - Comment | Elena Perini, CFA | | ADD | 16.3 | 14.4 | | | | € | 12M | Equity |
| 15/11/2022 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.46 | | | | € | 12M | Equity |
| 15/11/2022 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Arianna Terazzi | BUY | 34.3 | 26.9 | | | | € | 12M | Equity |
| 15/11/2022 | Irce | Equity Daily - Comment | Arianna Terazzi | | HOLD | 2.2 | 1.99 | | | | € | 12M | Equity |
| 15/11/2022 | LU-VE | Equity Daily - Comment | Marco Cristofori | Alberto Francese | ADD | 25.6 | 23.7 | | | | € | 12M | Equity |
| 15/11/2022 | MARR | Equity Daily - Comment | Alberto Francese | | BUY | 19.0 | 11.8 | | | | € | 12M | Equity |
| 15/11/2022 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.55 | | | 0.39 | € | 12M | Equity |
| 15/11/2022 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.4 | 8.0 | | | | € | 12M | Equity |
| 15/11/2022 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.5 | 14.9 | | | | € | 12M | Equity |
| 15/11/2022 | Reply | Equity Daily - Comment | Antonella Frongillo | | ADD | 149.1 | 118.9 | | | | € | 12M | Equity |
| 15/11/2022 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 25.5 | 17.5 | | | | € | 12M | Equity |
| 15/11/2022 | SIT | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 8.4 | 6.5 | | | | € | 12M | Equity |
| 15/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.24 | No Rating | | 0.23 | € | 12M | Equity |
| 15/11/2022 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 29.6 | 23.7 | | | | € | 12M | Equity |
| 15/11/2022 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.8 | 11.5 | | | | € | 12M | Equity |
| 15/11/2022 | Valsola | Equity Daily - Comment | Gabriele Berti | | BUY | 16.0 | 9.7 | | | | € | 12M | Equity |
| 15/11/2022 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 29.4 | 18.2 | | | | € | 12M | Equity |
| 14/11/2022 | FNM | Company Update | Luca Bacoccoli | | BUY | 0.71 | 0.46 | | | | € | 12M | Equity |
| 14/11/2022 | Tinexta | Company Update | Gabriele Berti | | BUY | 29.6 | 23.7 | | | | € | 12M | Equity |
| 14/11/2022 | Orsero | Company Update | Gabriele Berti | | BUY | 20.5 | 14.9 | | | | € | 12M | Equity |
| 14/11/2022 | Banco BPM | Company Update | Manuela Meroni | | BUY | 4.0 | 3.1 | | | | € | 12M | Equity |
| 14/11/2022 | Fincombank | Company Update | Elena Perini, CFA | | ADD | 16.3 | 14.4 | | | | € | 12M | Equity |
| 14/11/2022 | d'Amico International Shipping | Company Update | Arianna Terazzi | Gabriele Berti | BUY | 0.43 | 0.36 | | | | € | 12M | Equity |
| 14/11/2022 | Ferrari | Company Update | Monica Bosio | | ADD | 244.8 | 209.8 | | | | € | 12M | Equity |
| 14/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | BUY | 6.3 | 5.1 | | | | € | 12M | Equity |
| 14/11/2022 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.67 | 1.26 | | | | € | 12M | Equity |
| 14/11/2022 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.4 | 7.4 | | | | € | 12M | Equity |
| 14/11/2022 | Alkemy | Equity Daily - Comment | Gabriele Berti | | BUY | 18.0 | 11.5 | | | | € | 12M | Equity |
| 14/11/2022 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 3.6 | | | | € | 12M | Equity |
| 14/11/2022 | Banca Finnat | Equity Daily - Comment | Alberto Francese | | No Rating | | 0.31 | | | | € | 12M | Equity |
| 14/11/2022 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 1.80 | | | | € | 12M | Equity |
| 14/11/2022 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.4 | 1.55 | | | | € | 12M | Equity |
| 14/11/2022 | Cairo Communication | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 1.68 | | | | € | 12M | Equity |
| 14/11/2022 | Centrale del Latte d'Italia | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.0 | 2.5 | | | | € | 12M | Equity |
| 14/11/2022 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 19.7 | 19.9 | | | | € | 12M | Equity |
| 14/11/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.3 | | | | € | 12M | Equity |
| 14/11/2022 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | UR | 32.3 | | | | € | 12M | Equity |
| 14/11/2022 | F.I.L.A. | Equity Daily - Comment | Gabriele Berti | | BUY | 12.5 | 7.2 | | | 7.2 | € | 12M | Equity |
| 14/11/2022 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.46 | | | | € | 12M | Equity |
| 14/11/2022 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Arianna Terazzi | BUY | 34.3 | 26.0 | | | | € | 12M | Equity |
| 14/11/2022 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 13.3 | 7.3 | | | | € | 12M | Equity |
| 14/11/2022 | Mundys | Equity Daily - Comment | Luca Bacoccoli | | Tender Shares | TS | 22.7 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 14/11/2022 | Newlat Food | Equity Daily - Comment | Arianna Terazzi | | BUY | 8.7 | 4.7 | | | | € | 12M | Equity |
| 14/11/2022 | Openjobmetis | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 14.0 | 7.9 | | | | € | 12M | Equity |
| 14/11/2022 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | Tender Shares | TS | 24.7 | | | | € | 12M | Equity |
| 14/11/2022 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.1 | | | | € | 12M | Equity |
| 14/11/2022 | Reply | Equity Daily - Comment | Antonella Frongillo | | ADD | 149.1 | 125.3 | | | | € | 12M | Equity |
| 14/11/2022 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 25.5 | 17.3 | | | | € | 12M | Equity |
| 14/11/2022 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 39.2 | 35.2 | | | | € | 12M | Equity |
| 14/11/2022 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.8 | 11.5 | | | | € | 12M | Equity |
| 14/11/2022 | Toscana Aeroporti | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 12.8 | 11.6 | | | | € | 12M | Equity |
| 14/11/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.10 / 2.30 | 4.74 / 2.42 | | | | € | 12M | Equity |
| 11/11/2022 | De' Longhi | Company Update | Luca Bacoccoli | | HOLD | 19.7 | 19.9 | | | | € | 12M | Equity |
| 11/11/2022 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 11/11/2022 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.67 | 1.23 | | | | € | 12M | Equity |
| 11/11/2022 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | UR | 1.41 | | | | € | 12M | Equity |
| 11/11/2022 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.3 | 19.2 | | | | € | 12M | Equity |
| 11/11/2022 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.4 | 13.5 | | | | € | 12M | Equity |
| 11/11/2022 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 1.80 | | | | € | 12M | Equity |
| 11/11/2022 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.4 | 1.48 | | | | € | 12M | Equity |
| 11/11/2022 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 3.1 | | | | € | 12M | Equity |
| 11/11/2022 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 7.5 | 6.3 | | | | € | 12M | Equity |
| 11/11/2022 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | Gabriele Berti | BUY | 0.27 | 0.33 | | | | € | 12M | Equity |
| 11/11/2022 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 12.4 | 8.0 | | | | € | 12M | Equity |
| 11/11/2022 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 19.6 | 19.9 | | | | € | 12M | Equity |
| 11/11/2022 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 3.7 | | | | € | 12M | Equity |
| 11/11/2022 | ERG | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 38.0 | 31.8 | | | | € | 12M | Equity |
| 11/11/2022 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 13.3 | 7.2 | | | | € | 12M | Equity |
| 11/11/2022 | First Capital | Equity Daily - Comment | Marco Cristofori | Alberto Francese | BUY | 24.3 | 19.9 | | | | € | 12M | Equity |
| 11/11/2022 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.46 | | | | € | 12M | Equity |
| 11/11/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 18.0 | 16.7 | | | | € | 12M | Equity |
| 11/11/2022 | illimity | Equity Daily - Comment | Manuela Meroni | | BUY | 13.3 | 7.5 | | | | € | 12M | Equity |
| 11/11/2022 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 48.0 | 44.3 | | | | € | 12M | Equity |
| 11/11/2022 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.7 | 1.77 | | | | € | 12M | Equity |
| 11/11/2022 | Openjobmetis | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 14.0 | 7.7 | | | | € | 12M | Equity |
| 11/11/2022 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.5 | 15.1 | | | | € | 12M | Equity |
| 11/11/2022 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 40.0 | 34.2 | | | | € | 12M | Equity |
| 11/11/2022 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 5.2 | | | | € | 12M | Equity |
| 11/11/2022 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | HOLD | UR | 0.66 | | | | € | 12M | Equity |
| 11/11/2022 | REVO Insurance | Equity Daily - Comment | Elena Perini, CFA | | No Rating | | 8.8 | | | | € | 12M | Equity |
| 11/11/2022 | SECO | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | BUY | 8.7 | 5.9 | | | | € | 12M | Equity |
| 11/11/2022 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.3 | 4.8 | | | | € | 12M | Equity |
| 11/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.25 | No Rating | | 0.24 | € | 12M | Equity |
| 11/11/2022 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 33.0 | 22.6 | | | | € | 12M | Equity |
| 11/11/2022 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Under Review | UR | 31.5 | | | | € | 12M | Equity |
| 11/11/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.10 / 2.30 | 4.80 / 2.44 | | | | € | 12M | Equity |
| 11/11/2022 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.5 | 17.4 | | | | € | 12M | Equity |
| 10/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 10/11/2022 | A2A | Equity Daily - Comment | Davide Candela | | BUY | 1.67 | 1.17 | | | | € | 12M | Equity |
| 10/11/2022 | Acea | Equity Daily - Comment | Davide Candela | | BUY | UR | 13.3 | | | | € | 12M | Equity |
| 10/11/2022 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.60 | 1.32 | | | | € | 12M | Equity |
| 10/11/2022 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 3.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 10/11/2022 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.3 | 17.7 | | | | € | 12M | Equity |
| 10/11/2022 | Banca IFIS | Equity Daily - Comment | Manuela Meroni | | BUY | 19.4 | 13.1 | | | | € | 12M | Equity |
| 10/11/2022 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.6 | 7.8 | | | | € | 12M | Equity |
| 10/11/2022 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 1.86 | | | | € | 12M | Equity |
| 10/11/2022 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | UR | 11.1 | | | | € | 12M | Equity |
| 10/11/2022 | Brunello Cucinelli | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 59.0 | 58.1 | | | | € | 12M | Equity |
| 10/11/2022 | Cellularline | Equity Daily - Comment | Gabriele Berti | | BUY | 5.0 | 3.2 | | | | € | 12M | Equity |
| 10/11/2022 | Credito Emiliano | Equity Daily - Comment | Manuela Meroni | | BUY | 7.5 | 6.3 | | | | € | 12M | Equity |
| 10/11/2022 | d'Amico International Shipping | Equity Daily - Comment | Arianna Terazzi | Gabriele Berti | BUY | 0.27 | 0.34 | | | | € | 12M | Equity |
| 10/11/2022 | Datalogic | Equity Daily - Comment | Alberto Francese | | BUY | 12.4 | 7.8 | | | | € | 12M | Equity |
| 10/11/2022 | De' Longhi | Equity Daily - Comment | Luca Bacocchi | | HOLD | 19.6 | 18.8 | | | | € | 12M | Equity |
| 10/11/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 9.1 | 4.8 | | | | € | 12M | Equity |
| 10/11/2022 | Equita Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.1 | 3.7 | | | | € | 12M | Equity |
| 10/11/2022 | FNM | Equity Daily - Comment | Luca Bacocchi | | BUY | 0.71 | 0.45 | | | | € | 12M | Equity |
| 10/11/2022 | Generalfinance | Equity Daily - Comment | Manuela Meroni | | BUY | 10.1 | 7.3 | | | | € | 12M | Equity |
| 10/11/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 18.0 | 16.3 | | | | € | 12M | Equity |
| 10/11/2022 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 0.93 | 0.83 | | | | € | 12M | Equity |
| 10/11/2022 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 4.1 | 2.6 | | | | € | 12M | Equity |
| 10/11/2022 | ilimity | Equity Daily - Comment | Manuela Meroni | | BUY | 13.3 | 7.4 | | | | € | 12M | Equity |
| 10/11/2022 | Interpump Group | Equity Daily - Comment | Bruno Permutti | | ADD | 48.0 | 41.5 | | | | € | 12M | Equity |
| 10/11/2022 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 12.4 | 9.5 | | | | € | 12M | Equity |
| 10/11/2022 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 8.6 | 6.1 | | | | € | 12M | Equity |
| 10/11/2022 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.51 | | | 0.37 | € | 12M | Equity |
| 10/11/2022 | Mondadori | Equity Daily - Comment | Antonella Frongillo | | BUY | 2.7 | 1.76 | | | | € | 12M | Equity |
| 10/11/2022 | Orsero | Equity Daily - Comment | Gabriele Berti | | BUY | 20.5 | 14.7 | | | | € | 12M | Equity |
| 10/11/2022 | OVS | Equity Daily - Comment | Luca Bacocchi | | BUY | 2.9 | 2.1 | | | | € | 12M | Equity |
| 10/11/2022 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.9 | 9.4 | | | | € | 12M | Equity |
| 10/11/2022 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 40.0 | 32.1 | | | | € | 12M | Equity |
| 10/11/2022 | Rai Way | Equity Daily - Comment | Antonella Frongillo | | BUY | 6.3 | 4.9 | | | | € | 12M | Equity |
| 10/11/2022 | RCS Mediagroup | Equity Daily - Comment | Antonella Frongillo | | HOLD | UR | 0.67 | | | | € | 12M | Equity |
| 10/11/2022 | SECO | Equity Daily - Comment | Arianna Terazzi | Alberto Francese | BUY | 8.7 | 5.9 | | | | € | 12M | Equity |
| 10/11/2022 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.3 | 4.7 | | | | € | 12M | Equity |
| 10/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.23 | No Rating | | 0.22 | € | 12M | Equity |
| 10/11/2022 | Terna | Equity Daily - Comment | Davide Candela | | Under Review | UR | 7.1 | | | | € | 12M | Equity |
| 10/11/2022 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 33.0 | 21.7 | | | | € | 12M | Equity |
| 10/11/2022 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Under Review | UR | 31.4 | | | | € | 12M | Equity |
| 10/11/2022 | TraWell | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 9.1 | 5.4 | | | | € | 12M | Equity |
| 10/11/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD | 5.1 | 4.6 | | | | € | 12M | Equity |
| 10/11/2022 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.5 | 16.4 | | | | € | 12M | Equity |
| 10/11/2022 | Wit | Equity Daily - Comment | Gabriele Berti | | BUY | 30.5 | 16.3 | | | | € | 12M | Equity |
| 09/11/2022 | Anima Holding | Company Update | Elena Perini, CFA | | BUY | 4.1 | 3.4 | | | | € | 12M | Equity |
| 09/11/2022 | Generalfinance | Company Update | Manuela Meroni | | BUY | 10.1 | 7.2 | | | | € | 12M | Equity |
| 09/11/2022 | CNH Industrial | Company Update | Monica Bosio | | BUY | 17.4 | 14.1 | | | | € | 12M | Equity |
| 09/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 09/11/2022 | Acea | Equity Daily - Comment | Davide Candela | | BUY | UR | 13.0 | | | | € | 12M | Equity |
| 09/11/2022 | Ariston Holding | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 11.8 | 8.3 | | | | € | 12M | Equity |
| 09/11/2022 | Banca Mediolanum | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.6 | 7.8 | | | | € | 12M | Equity |
| 09/11/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 3.5 | 3.1 | | | | € | 12M | Equity |
| 09/11/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 09/11/2022 | Brembo | Equity Daily - Comment | Monica Bosio | | HOLD | 11.0 | 10.9 | | | | € | 12M | Equity |
| 09/11/2022 | Buzzi Unicem | Equity Daily - Comment | Bruno Permutti | | ADD | 20.6 | 17.1 | | | 14.2 | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 09/11/2022 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 17.4 | 14.1 | | | | € | 12M | Equity |
| 09/11/2022 | Comer Industries | Equity Daily - Comment | Marco Cristofori | Alberto Francese | BUY | 32.8 | 27.2 | | | | € | 12M | Equity |
| 09/11/2022 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.53 | | | | € | 12M | Equity |
| 09/11/2022 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | ADD | 14.0 | 14.0 | | | | € | 12M | Equity |
| 09/11/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 18.0 | 16.0 | | | | € | 12M | Equity |
| 09/11/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 18.0 | 16.2 | | | | € | 12M | Equity |
| 09/11/2022 | Geox | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 0.93 | 0.83 | | | | € | 12M | Equity |
| 09/11/2022 | Growens | Equity Daily - Comment | Arianna Terazzi | Oriana Cardani, CFA | BUY | 6.4 | 4.3 | | | | € | 12M | Equity |
| 09/11/2022 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 4.1 | 2.5 | | | | € | 12M | Equity |
| 09/11/2022 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 8.6 | 5.9 | | | | € | 12M | Equity |
| 09/11/2022 | Mundys | Equity Daily - Comment | Luca Bacoccoli | | Tender Shares | TS | 22.7 | | | | € | 12M | Equity |
| 09/11/2022 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.9 | 9.2 | | | | € | 12M | Equity |
| 09/11/2022 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | UR | 38.5 | | | | € | 12M | Equity |
| 09/11/2022 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 15.4 | 15.6 | | | | € | 12M | Equity |
| 09/11/2022 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 39.2 | 33.8 | | | | € | 12M | Equity |
| 09/11/2022 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.3 | 4.6 | | | | € | 12M | Equity |
| 09/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.24 | No Rating | | 0.24 | € | 12M | Equity |
| 09/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.24 | No Rating | | 0.23 | € | 12M | Equity |
| 09/11/2022 | Terna | Equity Daily - Comment | Davide Candela | | ADD | 7.9 | 6.8 | | | | € | 12M | Equity |
| 09/11/2022 | Terna | Equity Daily - Comment | Davide Candela | | ADD | 7.9 | 6.9 | | | | € | 12M | Equity |
| 09/11/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 12.9 | | | | € | 12M | Equity |
| 09/11/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.10 / 2.30 | 4.63 / 2.37 | | | | € | 12M | Equity |
| 09/11/2022 | Zignago Vetro | Equity Daily - Comment | Marco Cristofori | Alberto Francese | BUY | 15.6 | 13.3 | | | | € | 12M | Equity |
| 08/11/2022 | Ariston Holding | Company Update | Youness N. El Alaoui | Alberto Francese | BUY | 11.8 | 8.3 | | | | € | 12M | Equity |
| 08/11/2022 | Tenaris | Company Update | Davide Candela | Marco Cristofori | BUY | 20.0 | 16.8 | | | | € | 12M | Equity |
| 08/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 08/11/2022 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.7 | 6.6 | | | | € | 12M | Equity |
| 08/11/2022 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 3.4 | | | | € | 12M | Equity |
| 08/11/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 11.5 | 10.1 | | | | € | 12M | Equity |
| 08/11/2022 | Azimut Holding | Equity Daily - Comment | Elena Perini, CFA | | ADD | 20.3 | 17.5 | | | | € | 12M | Equity |
| 08/11/2022 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 33.5 | 32.3 | | | | € | 12M | Equity |
| 08/11/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 3.5 | 3.2 | | | | € | 12M | Equity |
| 08/11/2022 | CNH Industrial | Equity Daily - Comment | Monica Bosio | | BUY | 15.4 | 13.3 | | | | € | 12M | Equity |
| 08/11/2022 | EdiliziAcrobatica | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 25.5 | 16.3 | | | | € | 12M | Equity |
| 08/11/2022 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.54 | | | | € | 12M | Equity |
| 08/11/2022 | Finecobank | Equity Daily - Comment | Elena Perini, CFA | | ADD | 14.0 | 14.2 | | | | € | 12M | Equity |
| 08/11/2022 | Hera | Equity Daily - Comment | Davide Candela | | BUY | 4.1 | 2.5 | | | | € | 12M | Equity |
| 08/11/2022 | Insurance | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | | 12M | Equity |
| 08/11/2022 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 7.6 | | | | € | 12M | Equity |
| 08/11/2022 | Recordati | Equity Daily - Comment | Bruno Permutti | | HOLD | 44.0 | 37.9 | | | | € | 12M | Equity |
| 08/11/2022 | Salvatore Ferragamo | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 15.4 | 15.3 | | | | € | 12M | Equity |
| 08/11/2022 | Sanlorenzo | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 39.2 | 33.1 | | | | € | 12M | Equity |
| 08/11/2022 | Snam | Equity Daily - Comment | Davide Candela | | ADD | 5.3 | 4.6 | | | | € | 12M | Equity |
| 08/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.24 | No Rating | | 0.24 | € | 12M | Equity |
| 08/11/2022 | Tenaris | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 20.0 | 16.8 | | | | € | 12M | Equity |
| 08/11/2022 | Terna | Equity Daily - Comment | Davide Candela | | ADD | 7.9 | 6.8 | | | | € | 12M | Equity |
| 08/11/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 12.8 | | | | € | 12M | Equity |
| 08/11/2022 | Webuild | Equity Daily - Comment | Bruno Permutti | | No Rating | | 1.45 | | | 5.8 | € | 12M | Equity |
| 08/11/2022 | Zignago Vetro | Equity Daily - Comment | Marco Cristofori | Alberto Francese | BUY | 15.6 | 12.8 | | | | € | 12M | Equity |
| 07/11/2022 | Banca Generali | Company Update | Elena Perini, CFA | | ADD | 33.5 | 31.1 | | | | € | 12M | Equity |
| 07/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 07/11/2022 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.4 | 7.3 | | | | € | 12M | Equity |
| 07/11/2022 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 1.45 | 0.71 | | | | € | 12M | Equity |
| 07/11/2022 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 3.2 | | | | € | 12M | Equity |
| 07/11/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 11.5 | 10.7 | | | | € | 12M | Equity |
| 07/11/2022 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 32.9 | 31.1 | | | | € | 12M | Equity |
| 07/11/2022 | Banco BPM | Equity Daily - Comment | Manuela Meroni | | BUY | 3.5 | 3.2 | | | | € | 12M | Equity |
| 07/11/2022 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 125.8 | 129.2 | | | | € | 12M | Equity |
| 07/11/2022 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.5 | 2.6 | | | | € | 12M | Equity |
| 07/11/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 14.0 | | | | € | 12M | Equity |
| 07/11/2022 | Fincantieri | Equity Daily - Comment | Monica Bosio | | HOLD | 0.51 | 0.52 | | | | € | 12M | Equity |
| 07/11/2022 | Generalfinance | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 7.2 | | | | € | 12M | Equity |
| 07/11/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 18.0 | 15.7 | | | | € | 12M | Equity |
| 07/11/2022 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.82 | 1.34 | | | | € | 12M | Equity |
| 07/11/2022 | Salcef Group | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 25.5 | 16.3 | | | | € | 12M | Equity |
| 07/11/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.22 | No Rating | | 0.22 | € | 12M | Equity |
| 07/11/2022 | Tenaris | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 17.3 | 16.6 | | | | € | 12M | Equity |
| 07/11/2022 | Unipol / UnipolSai | Equity Daily - Comment | Elena Perini, CFA | | ADD / HOLD | 5.10 / 2.30 | 4.55 / 2.34 | | | | € | 12M | Equity |
| 04/11/2022 | Safilo Group | Company Update | Oriana Cardani, CFA | | BUY | 1.82 | 1.45 | | | | € | 12M | Equity |
| 04/11/2022 | Elica | Company Update | Alberto Francese | | BUY | 3.5 | 2.6 | | | | € | 12M | Equity |
| 04/11/2022 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/11/2022 | Stellantis | Company Update | Monica Bosio | | BUY | 16.6 | 13.3 | | | | € | 12M | Equity |
| 04/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 04/11/2022 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.4 | 7.2 | | | | € | 12M | Equity |
| 04/11/2022 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 3.2 | | | | € | 12M | Equity |
| 04/11/2022 | Ariston Holding | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 11.8 | 7.7 | | | | € | 12M | Equity |
| 04/11/2022 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.7 | 2.4 | | | | € | 12M | Equity |
| 04/11/2022 | Avio | Equity Daily - Comment | Bruno Permutti | | BUY | 11.5 | 11.0 | | | | € | 12M | Equity |
| 04/11/2022 | Banca Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 32.9 | 30.3 | | | | € | 12M | Equity |
| 04/11/2022 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 1.84 | | | | € | 12M | Equity |
| 04/11/2022 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 21.0 | 11.3 | | | | € | 12M | Equity |
| 04/11/2022 | Cementir Holding | Equity Daily - Comment | Bruno Permutti | | BUY | 7.8 | 5.9 | | | | € | 12M | Equity |
| 04/11/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 9.1 | 4.6 | | | | € | 12M | Equity |
| 04/11/2022 | Generalfinance | Equity Daily - Comment | Manuela Meroni | | BUY | 10.2 | 7.2 | | | | € | 12M | Equity |
| 04/11/2022 | IGD | Equity Daily - Comment | Davide Candela | | ADD | 4.3 | 3.0 | | | | € | 12M | Equity |
| 04/11/2022 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.69 | | | | € | 12M | Equity |
| 04/11/2022 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.69 | | | | € | 12M | Equity |
| 04/11/2022 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 3.2 | 1.49 | | | | € | 12M | Equity |
| 04/11/2022 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 8.2 | | | | € | 12M | Equity |
| 04/11/2022 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 4.8 | 3.7 | | | | € | 12M | Equity |
| 04/11/2022 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.89 | 1.45 | | | | € | 12M | Equity |
| 04/11/2022 | SIT | Equity Daily - Comment | Marco Cristofori | | BUY | 9.3 | 6.1 | | | | € | 12M | Equity |
| 04/11/2022 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 16.6 | 13.3 | | | | € | 12M | Equity |
| 04/11/2022 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 7.3 | 6.8 | | | | € | 12M | Equity |
| 04/11/2022 | Tenaris | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 17.3 | 16.2 | | | | € | 12M | Equity |
| 04/11/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 03/11/2022 | Innovatec | Company Update | Youness N. El Alaoui | Alberto Francese | BUY | 3.1 | 1.71 | | | | € | 12M | Equity |
| 03/11/2022 | Biesse | Company Update | Alberto Francese | | BUY | 21.0 | 11.4 | | | | € | 12M | Equity |
| 03/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 03/11/2022 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.60 | 1.27 | | | | € | 12M | Equity |
| 03/11/2022 | Ariston Holding | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 11.8 | 8.4 | | | | € | 12M | Equity |
| 03/11/2022 | Ascopiave | Equity Daily - Comment | Davide Candela | | BUY | 3.7 | 2.4 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|---------------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 03/11/2022 | Auto & Components | Equity Daily - Comment | Monica Bosio | | | | | | | | | 12M | Equity |
| 03/11/2022 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 1.95 | | | | € | 12M | Equity |
| 03/11/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 03/11/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | | 12M | Equity |
| 03/11/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 03/11/2022 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | BUY | 11.5 | 9.2 | | | | € | 12M | Equity |
| 03/11/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 9.1 | 4.6 | | | | € | 12M | Equity |
| 03/11/2022 | Esprinet | Equity Daily - Comment | Gabriele Berti | | BUY | 13.3 | 6.6 | | | | € | 12M | Equity |
| 03/11/2022 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 239.1 | 196.0 | | | | € | 12M | Equity |
| 03/11/2022 | IGD | Equity Daily - Comment | Davide Candela | | ADD | 4.3 | 3.0 | | | | € | 12M | Equity |
| 03/11/2022 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 3.2 | 1.51 | | | | € | 12M | Equity |
| 03/11/2022 | Leonardo | Equity Daily - Comment | Monica Bosio | | BUY | 12.7 | 8.2 | | | | € | 12M | Equity |
| 03/11/2022 | LU-VE | Equity Daily - Comment | Marco Cristofori | Alberto Francese | ADD | 25.6 | 21.2 | | | | € | 12M | Equity |
| 03/11/2022 | Medica | Equity Daily - Comment | Bruno Permutti | | HOLD | 31.4 | 27.2 | | | | € | 12M | Equity |
| 03/11/2022 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.51 | | | 0.36 | € | 12M | Equity |
| 03/11/2022 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.6 | | | | € | 12M | Equity |
| 03/11/2022 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 4.8 | 3.7 | | | | € | 12M | Equity |
| 03/11/2022 | Safilo Group | Equity Daily - Comment | Oriana Cardani, CFA | | BUY | 1.89 | 1.44 | | | | € | 12M | Equity |
| 03/11/2022 | SIT | Equity Daily - Comment | Marco Cristofori | | BUY | 9.3 | 6.2 | | | | € | 12M | Equity |
| 03/11/2022 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 18.7 | 13.7 | | | | € | 12M | Equity |
| 03/11/2022 | Technogym | Equity Daily - Comment | Antonella Frongillo | | HOLD | 7.3 | 6.9 | | | | € | 12M | Equity |
| 03/11/2022 | Tenaris | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 17.3 | 16.1 | | | | € | 12M | Equity |
| 02/11/2022 | Davide Campari | Company Update | Luca Bacoccoli | | BUY | 11.5 | 9.2 | | | | € | 12M | Equity |
| 02/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 02/11/2022 | Anima Holding | Equity Daily - Comment | Elena Perini, CFA | | BUY | 4.5 | 3.2 | | | | € | 12M | Equity |
| 02/11/2022 | Branded Goods | Equity Daily - Comment | Oriana Cardani, CFA | | | | | | | | | 12M | Equity |
| 02/11/2022 | EXOR | Equity Daily - Comment | Monica Bosio | | BUY | 91.3 | 62.1 | | | | € | 12M | Equity |
| 02/11/2022 | Ferrari | Equity Daily - Comment | Monica Bosio | | ADD | 239.1 | 199.1 | | | | € | 12M | Equity |
| 02/11/2022 | Stellantis | Equity Daily - Comment | Monica Bosio | | BUY | 18.7 | 13.8 | | | | € | 12M | Equity |
| 02/11/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 12.6 | | | | € | 12M | Equity |
| 02/11/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 16.4 | 12.6 | | | | € | 12M | Equity |
| 01/11/2022 | Unicredit | Company Update | Manuela Meroni | | BUY | 16.4 | 12.5 | | | | € | 12M | Equity |
| 01/11/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 01/11/2022 | Banca Monte dei Paschi di Siena | Equity Daily - Comment | Manuela Meroni | | Suspended | Susp | 1.91 | | | | € | 12M | Equity |
| 01/11/2022 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | ADD | 12.0 | 9.1 | | | | € | 12M | Equity |
| 01/11/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.3 | | | | € | 12M | Equity |
| 01/11/2022 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 11.7 | 9.2 | | | | € | 12M | Equity |
| 01/11/2022 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.9 | 8.8 | | | | € | 12M | Equity |
| 01/11/2022 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | Tender Shares | TS | 24.7 | | | | € | 12M | Equity |
| 01/11/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.4 | 12.5 | | | | € | 12M | Equity |
| 31/10/2022 | Mediobanca | Company Update | Manuela Meroni | | BUY | 11.7 | 9.1 | | | | € | 12M | Equity |
| 31/10/2022 | Allfunds Group | Company Update | Elena Perini, CFA | | BUY | 8.7 | 6.5 | | | | € | 12M | Equity |
| 31/10/2022 | Piaggio | Company Update | Monica Bosio | | BUY | 3.1 | 2.5 | | | | € | 12M | Equity |
| 31/10/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 31/10/2022 | Aeroporto di Bologna | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 8.4 | 7.2 | | | | € | 12M | Equity |
| 31/10/2022 | Allfunds Group | Equity Daily - Comment | Elena Perini, CFA | | BUY | 8.7 | 6.5 | | | | € | 12M | Equity |
| 31/10/2022 | Biesse | Equity Daily - Comment | Alberto Francese | | BUY | 22.0 | 13.8 | | | | € | 12M | Equity |
| 31/10/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 13.1 | | | | € | 12M | Equity |
| 31/10/2022 | Franchi Umberto Marmi | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 12.7 | 9.2 | | | | € | 12M | Equity |
| 31/10/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 18.0 | 15.1 | | | | € | 12M | Equity |
| 31/10/2022 | Gruppo MutuiOnline | Equity Daily - Comment | Marco Cristofori | Arianna Terazzi | BUY | 34.3 | 22.9 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|------------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 31/10/2022 | Innovatec | Equity Daily - Comment | Youness N. El Alaoui | Alberto Francese | BUY | 3.4 | 1.72 | | | | € | 12M | Equity |
| 31/10/2022 | Media | Equity Daily - Comment | Antonella Frongillo | | | | | | | | € | 12M | Equity |
| 31/10/2022 | NB Aurora | Equity Daily - Comment | Alberto Francese | | BUY | 13.4 | 8.0 | | | | € | 12M | Equity |
| 31/10/2022 | Openjobmetis | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 14.0 | 7.6 | | | | € | 12M | Equity |
| 31/10/2022 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.1 | 2.5 | | | | € | 12M | Equity |
| 31/10/2022 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 4.8 | 3.8 | | | | € | 12M | Equity |
| 31/10/2022 | Saras | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 1.10 | 1.14 | | | | € | 12M | Equity |
| 31/10/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.20 | No Rating | | 0.19 | € | 12M | Equity |
| 31/10/2022 | Tinexta | Equity Daily - Comment | Gabriele Berti | | BUY | 33.0 | 20.6 | | | | € | 12M | Equity |
| 31/10/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | € | 12M | Equity |
| 28/10/2022 | Agatos | Company Update | Marco Cristofori | Giada Cabrino | BUY | 1.45 | 0.63 | | | | € | 12M | Equity |
| 28/10/2022 | Prysmian | Company Update | Monica Bosio | | BUY | 40.0 | 33.3 | | | | € | 12M | Equity |
| 28/10/2022 | | Weekly Preview | Equity Research Team | Corporate Broking Research Team | | | | | | | € | 12M | Equity |
| 28/10/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | € | 12M | Equity |
| 28/10/2022 | Agatos | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 1.45 | 0.63 | | | | € | 12M | Equity |
| 28/10/2022 | Asset Gatherers | Equity Daily - Comment | Elena Perini, CFA | | | | | | | | € | 12M | Equity |
| 28/10/2022 | Banca Sistema | Equity Daily - Comment | Manuela Meroni | | BUY | 2.4 | 1.44 | | | | € | 12M | Equity |
| 28/10/2022 | Banks | Equity Daily - Comment | Manuela Meroni | | | | | | | | € | 12M | Equity |
| 28/10/2022 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | ADD | 12.0 | 9.0 | | | | € | 12M | Equity |
| 28/10/2022 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 125.8 | 125.6 | | | | € | 12M | Equity |
| 28/10/2022 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.7 | 2.6 | | | | € | 12M | Equity |
| 28/10/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 12.9 | | | | € | 12M | Equity |
| 28/10/2022 | Generali | Equity Daily - Comment | Elena Perini, CFA | | ADD | 18.0 | 15.1 | | | | € | 12M | Equity |
| 28/10/2022 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 12.4 | 8.8 | | | | € | 12M | Equity |
| 28/10/2022 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.3 | | | | € | 12M | Equity |
| 28/10/2022 | Lucisano Media Group | Equity Daily - Comment | Arianna Terazzi | Marco Cristofori | BUY | 2.00 | 1.31 | | | | € | 12M | Equity |
| 28/10/2022 | Maire | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 4.6 | 2.9 | | | | € | 12M | Equity |
| 28/10/2022 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 11.5 | 9.1 | | | | € | 12M | Equity |
| 28/10/2022 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.50 | | | 0.36 | € | 12M | Equity |
| 28/10/2022 | OSAI Automation System | Equity Daily - Comment | Arianna Terazzi | | BUY | 4.8 | 3.3 | | | | € | 12M | Equity |
| 28/10/2022 | Piaggio | Equity Daily - Comment | Monica Bosio | | BUY | 3.0 | 2.3 | | | | € | 12M | Equity |
| 28/10/2022 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 4.8 | 3.8 | | | | € | 12M | Equity |
| 28/10/2022 | Poste Italiane | Equity Daily - Comment | Manuela Meroni | Elena Perini, CFA | BUY | 11.9 | 8.8 | | | | € | 12M | Equity |
| 28/10/2022 | Prysmian | Equity Daily - Comment | Monica Bosio | | BUY | 40.0 | 33.3 | | | | € | 12M | Equity |
| 28/10/2022 | Rosetti Marino | Equity Daily - Comment | Arianna Terazzi | | No Rating | | 34.0 | | | | € | 12M | Equity |
| 28/10/2022 | Saras | Equity Daily - Comment | Davide Candela | Marco Cristofori | HOLD | 1.10 | 1.18 | | | | € | 12M | Equity |
| 28/10/2022 | Seri Industrial | Equity Daily - Comment | Marco Cristofori | Gabriele Berti | BUY | 10.9 | 5.8 | | | | € | 12M | Equity |
| 28/10/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.20 | No Rating | | 0.19 | € | 12M | Equity |
| 28/10/2022 | Universal Music Group | Equity Daily - Comment | Antonella Frongillo | | HOLD | 20.3 | 20.8 | | | | € | 12M | Equity |
| 27/10/2022 | Rosetti Marino | Company Update | Arianna Terazzi | | No Rating | | 34.0 | | | | € | 12M | Equity |
| 27/10/2022 | Lucisano Media Group | Company Update | Arianna Terazzi | Giada Cabrino | BUY | 2.00 | 1.31 | | | | € | 12M | Equity |
| 27/10/2022 | OSAI Automation System | Company Update | Arianna Terazzi | | BUY | 4.8 | 3.3 | | | | € | 12M | Equity |
| 27/10/2022 | Labomar | Company Update | Bruno Permutti | | ADD | 9.4 | 7.8 | | | | € | 12M | Equity |
| 27/10/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | € | 12M | Equity |
| 27/10/2022 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 32.0 | 25.2 | | | | € | 12M | Equity |
| 27/10/2022 | Davide Campari | Equity Daily - Comment | Luca Bacoccoli | | ADD | 12.0 | 9.0 | | | | € | 12M | Equity |
| 27/10/2022 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 19.6 | 17.1 | | | | € | 12M | Equity |
| 27/10/2022 | Diasorin | Equity Daily - Comment | Bruno Permutti | | HOLD | 125.8 | 136.0 | | | | € | 12M | Equity |
| 27/10/2022 | Elica | Equity Daily - Comment | Alberto Francese | | BUY | 3.7 | 2.6 | | | | € | 12M | Equity |
| 27/10/2022 | Eni | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 16.6 | 12.5 | | | | € | 12M | Equity |
| 27/10/2022 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.46 | | | | € | 12M | Equity |

| Circulation Date | Company or Sector | Reason | Primary Analyst/Team | Secondary Analyst/Team | Rating (Ord.) | Target Price (Ord.) | Mkt Price (Ord.) | Rating (Sav.) | Target Price (Sav.) | Mkt Price (Sav.) | Currency | Investment Horizon | Research Office |
|------------------|----------------------|------------------------|----------------------|---------------------------------|---------------|---------------------|------------------|---------------|---------------------|------------------|----------|--------------------|-----------------|
| 27/10/2022 | Iniziativa Bresciane | Equity Daily - Comment | Youness N. El Alaoui | | HOLD | 17.5 | 17.6 | | | | € | 12M | Equity |
| 27/10/2022 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 12.4 | 8.8 | | | | € | 12M | Equity |
| 27/10/2022 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.1 | | | | € | 12M | Equity |
| 27/10/2022 | Labomar | Equity Daily - Comment | Bruno Permutti | | ADD | 9.4 | 7.8 | | | | € | 12M | Equity |
| 27/10/2022 | Maire | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 4.6 | 3.0 | | | | € | 12M | Equity |
| 27/10/2022 | Mediobanca | Equity Daily - Comment | Manuela Meroni | | BUY | 11.5 | 8.8 | | | | € | 12M | Equity |
| 27/10/2022 | MFE | Equity Daily - Comment | Antonella Frongillo | | ADD | UR | 0.48 | | | 0.33 | € | 12M | Equity |
| 27/10/2022 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 53.5 | 48.4 | | | | € | 12M | Equity |
| 27/10/2022 | Pirelli | Equity Daily - Comment | Monica Bosio | | BUY | 4.8 | 3.8 | | | | € | 12M | Equity |
| 27/10/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.20 | No Rating | | 0.19 | € | 12M | Equity |
| 27/10/2022 | TraWell | Equity Daily - Comment | Marco Cristofori | Giada Cabrino | BUY | 9.1 | 5.1 | | | | € | 12M | Equity |
| 27/10/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.4 | 12.0 | | | | € | 12M | Equity |
| 27/10/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 26/10/2022 | Iniziativa Bresciane | Company Update | Youness N. El Alaoui | | HOLD | 17.5 | 17.6 | | | | € | 12M | Equity |
| 26/10/2022 | TraWell | Company Update | Marco Cristofori | Giada Cabrino | BUY | 9.1 | 4.9 | | | | € | 12M | Equity |
| 26/10/2022 | Pirelli | Company Update | Monica Bosio | | BUY | 4.8 | 3.8 | | | | € | 12M | Equity |
| 26/10/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | BUY | 5.0 | 3.2 | | | | | 12M | Equity |
| 26/10/2022 | Amplifon | Equity Daily - Comment | Bruno Permutti | | HOLD | 32.0 | 26.3 | | | | € | 12M | Equity |
| 26/10/2022 | EdiliziAcrobatica | Equity Daily - Comment | Youness N. El Alaoui | | BUY | 25.5 | 15.1 | | | | € | 12M | Equity |
| 26/10/2022 | Enel | Equity Daily - Comment | Davide Candela | Marco Cristofori | BUY | 9.1 | 4.4 | | | | € | 12M | Equity |
| 26/10/2022 | First Capital | Equity Daily - Comment | Marco Cristofori | Alberto Francese | BUY | 24.3 | 20.5 | | | | € | 12M | Equity |
| 26/10/2022 | FNM | Equity Daily - Comment | Luca Bacoccoli | | BUY | 0.71 | 0.46 | | | | € | 12M | Equity |
| 26/10/2022 | Iren | Equity Daily - Comment | Davide Candela | | BUY | 3.2 | 1.45 | | | | € | 12M | Equity |
| 26/10/2022 | Italgas | Equity Daily - Comment | Davide Candela | | ADD | 6.1 | 5.0 | | | | € | 12M | Equity |
| 26/10/2022 | Iveco Group | Equity Daily - Comment | Monica Bosio | | BUY | 8.6 | 5.5 | | | | € | 12M | Equity |
| 26/10/2022 | Medica | Equity Daily - Comment | Bruno Permutti | | HOLD | 31.4 | 27.8 | | | | € | 12M | Equity |
| 26/10/2022 | Moncler | Equity Daily - Comment | Oriana Cardani, CFA | | ADD | 53.5 | 48.9 | | | | € | 12M | Equity |
| 26/10/2022 | OVS | Equity Daily - Comment | Luca Bacoccoli | | BUY | 2.9 | 1.94 | | | | € | 12M | Equity |
| 26/10/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.20 | No Rating | | 0.19 | € | 12M | Equity |
| 26/10/2022 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Under Review | UR | 39.6 | | | | € | 12M | Equity |
| 26/10/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.4 | 11.5 | | | | € | 12M | Equity |
| 26/10/2022 | Utilities | Equity Daily - Comment | Davide Candela | Marco Cristofori | | | | | | | | 12M | Equity |
| 25/10/2022 | First Capital | Company Update | Marco Cristofori | Alberto Francese | BUY | 24.3 | 20.3 | | | | € | 12M | Equity |
| 25/10/2022 | EdiliziAcrobatica | Company Update | Youness N. El Alaoui | | BUY | 25.5 | 15.0 | | | | € | 12M | Equity |
| 25/10/2022 | Medica | Company Update | Bruno Permutti | | HOLD | 31.4 | 28.6 | | | | € | 12M | Equity |
| 25/10/2022 | Sogefi | Company Update | Monica Bosio | | HOLD | 0.95 | 0.89 | | | | € | 12M | Equity |
| 25/10/2022 | INWIT | Company Update | Antonella Frongillo | | BUY | 12.4 | 8.5 | | | | € | 12M | Equity |
| 25/10/2022 | | Daily Note | Equity Research Team | Corporate Broking Research Team | | | | | | | | 12M | Equity |
| 25/10/2022 | Aeffe | Equity Daily - Comment | Oriana Cardani, CFA | | HOLD | 1.60 | 1.24 | | | | € | 12M | Equity |
| 25/10/2022 | Be | Equity Daily - Comment | Gabriele Berti | | No Rating | | 3.4 | | | | € | 12M | Equity |
| 25/10/2022 | Construction | Equity Daily - Comment | Bruno Permutti | | | | | | | | | 12M | Equity |
| 25/10/2022 | De' Longhi | Equity Daily - Comment | Luca Bacoccoli | | HOLD | 19.6 | 16.2 | | | | € | 12M | Equity |
| 25/10/2022 | INWIT | Equity Daily - Comment | Antonella Frongillo | | BUY | 12.4 | 8.5 | | | | € | 12M | Equity |
| 25/10/2022 | Prima Industrie | Equity Daily - Comment | Alberto Francese | | Tender Shares | TS | 24.5 | | | | € | 12M | Equity |
| 25/10/2022 | Sogefi | Equity Daily - Comment | Monica Bosio | | HOLD | 0.95 | 0.89 | | | | € | 12M | Equity |
| 25/10/2022 | Telecom Italia | Equity Daily - Comment | Antonella Frongillo | | No Rating | | 0.20 | No Rating | | 0.19 | € | 12M | Equity |
| 25/10/2022 | Terna | Equity Daily - Comment | Davide Candela | | ADD | 7.9 | 6.4 | | | | € | 12M | Equity |
| 25/10/2022 | Tod's Group | Equity Daily - Comment | Oriana Cardani, CFA | | Tender Shares | TS | 40.6 | | | | € | 12M | Equity |
| 25/10/2022 | Unicredit | Equity Daily - Comment | Manuela Meroni | | BUY | 14.4 | 11.5 | | | | € | 12M | Equity |

