



# Elenco delle raccomandazioni (1/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
ABERTIS INFRAESTRUCTURAS	ES0211845294	AB	99.125	Removed	7/3/2024
ABERTIS INFRAESTRUCTURAS	ES0211845294	AB	98.839	Sell	3/19/2024
ABERTIS INFRAESTRUCTURAS	ES0211845302	AB	96.268	Removed	7/3/2024
ABERTIS INFRAESTRUCTURAS	ES0211845302	VP	96.052	Sell	2/5/2024
ABERTIS INFRAESTRUCTURAS	XS2055652056	AB	86.536	Buy	6/5/2024
ABERTIS INFRAESTRUCTURAS	XS2644410214	AB	102.955	Hold	10/22/2024
ABERTIS INFRAESTRUCTURAS	XS2644410214	AB	99.738	Buy	11/22/2023
ABN AMRO BANK NV	XS1218821756	AB	98.822	Removed	9/26/2024
ABN AMRO BANK NV	XS1218821756	AB	97.778	Hold	6/5/2024
ABN AMRO BANK NV	XS1808739459	AB	98.664	Removed	9/26/2024
ABN AMRO BANK NV	XS1808739459	AB	97.615	Hold	6/5/2024
ABN AMRO BANK NV	XS2415400147	AB	86.826	Buy	3/19/2024
ABN AMRO BANK NV	XS2558022591	AB	102.23	Buy	7/1/2024
ABN AMRO BANK NV	XS2558022591	AB	102.26	Buy	5/6/2024
ACCOR SA	FR0013399029	AB	96.979	Removed	7/3/2024
ACCOR SA	FR0013399029	AB	96.501	Sell	3/19/2024
ACCOR SA	FR0013399029	AB	95.885	Buy	12/4/2023
ACCOR SA	FR0014006ND8	AB	93.331	Buy	12/4/2023
ACCOR SA	FR001400JO2	AB	99.693	Buy	3/19/2024
AERCAP IRELAND CAP/GLOBA	US00774MBC82	AB	100.082	Buy	12/4/2023
AERCAP IRELAND CAP/GLOBA	US00774MBE49	AB	104.853	Hold	7/18/2024
AERCAP IRELAND CAP/GLOBA	US00774MBE49	AB	101.45	Buy	12/4/2023

Please note that recommendation changes are shown separated by Deutsche Banks departments. Please read all "History of recommendations" pages. The above recommendations do not include a specific price target by the Producers. The above recommendations are valid until a new recommendation for the relevant ISIN is given.

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# Elenco delle raccomandazioni (2/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	Raccomandazioni	Data della nuova raccomandazione
AES ANDES SA	USP0091LAA46	AB	100.067	Buy	3/19/2024
ANGLO AMERICAN CAPITAL	USG0446NAR55	AB	99.254	Buy	12/4/2023
ANGLO AMERICAN CAPITAL	XS1686846061	AB	98.813	Removed	10/22/2024
ANGLO AMERICAN CAPITAL	XS1686846061	AB	98.63	Hold	9/26/2024
ANGLO AMERICAN CAPITAL	XS2598746373	AB	105.416	Removed	7/3/2024
ANGLO AMERICAN CAPITAL	XS2598746373	AB	106.418	Sell	4/4/2024
ANGLO AMERICAN CAPITAL	XS2598746373	AB	105.257	Buy	12/4/2023
ANGLO AMERICAN CAPITAL	XS2779901482	AB	100.125	Buy	4/4/2024
ANGLOGOLD HOLDINGS PLC	US03512TAE10	AB	86.655	Buy	4/4/2024
ANHEUSER-BUSCH INBEV SA/	BE6301510028	AB	94.931	Removed	7/3/2024
ANHEUSER-BUSCH INBEV SA/	BE6301510028	VP	94.565	Sell	2/5/2024
ARCELIK AS	XS2346972263	AB	96.649	Removed	7/3/2024
ARCELIK AS	XS2346972263	AB	94.064	Sell	12/4/2023
ARCELORMITTAL	US03938LBC72	AB	99.251	Buy	9/26/2024
ARCELORMITTAL SA	US03938LBE39	AB	105.353	Hold	8/21/2024
ARCELORMITTAL SA	US03938LBF04	AB	105.867	Hold	5/6/2024
ARCELORMITTAL SA	US03938LBF04	AB	103.572	Buy	12/4/2023
ARCELORMITTAL SA	XS2537060746	AB	103.36	Hold	9/26/2024
ARCELORMITTAL SA	XS2537060746	AB	102.023	Buy	11/22/2023
ARGENTUM (SWISS RE LTD)	US00774MBC82	AB	102.917	Buy	10/30/2024
ARGENTUM (SWISS RE LTD)	XS1261170515	AB	99.75	Buy	9/26/2024
ARGENTUM (SWISS RE LTD)	XS1423777215	AB	100.545	Buy	9/26/2024

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# Elenco delle raccomandazioni (3/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
ASIAN DEVELOPMENT BANK	US045167DN04	AB	94.31	Buy	4/22/2024
ASIAN DEVELOPMENT BANK	US045167DN04	AB	94.699	Buy	4/4/2024
ASIAN DEVELOPMENT BANK	US045167DR18	AB	93.618	Buy	4/4/2024
ASIAN DEVELOPMENT BANK	US045167DU47	AB	94.949	Buy	4/4/2024
ASIAN DEVELOPMENT BANK	US045167EC30	AB	93.427	Buy	4/4/2024
ASIAN DEVELOPMENT BANK	US045167EE95	AB	93.406	Buy	4/4/2024
ASIAN DEVELOPMENT BANK	US045167EP43	AB	87.102	Buy	4/4/2024
ASSICURAZIONI GENERALI	XS0452314536	AB	100.211	Removed	7/3/2024
ASSICURAZIONI GENERALI	XS0452314536	AB	100.508	Sell	3/19/2024
AT&T INC	XS1907120528	AB	96.13	Hold	6/5/2024
AUTOSTRAD PER L'ITALIA	XS1688199949	AB	89.35	Buy	4/22/2024
AUTOSTRAD PER L'ITALIA	XS1688199949	AB	85.2	Buy	11/22/2023
AUTOSTRAD PER L'ITALIA	XS2434702853	AB	89.967	Buy	10/22/2024
AUTOSTRAD PER L'ITALIA	XS2579897633	AB	105.213	Hold	8/21/2024
AUTOSTRAD PER L'ITALIA	XS2579897633	AB	102.51	Buy	4/22/2024
AUTOSTRAD PER L'ITALIA	XS2579897633	AB	102.793	Buy	2/5/2024
AUTOSTRAD PER L'ITALIA	XS2775027043	AB	102.227	Buy	10/22/2024
AVIENT CORP	USU73150AH41	AB	99.571	Removed	7/3/2024
AXA SA	XS2487052487	AB	100.908	Buy	9/26/2024
BANCO BILBAO VIZCAYA ARG	XS2104051433	AB	99.566	Hold	11/18/2024
BANCO BILBAO VIZCAYA ARG	XS2104051433	AB	97.97	Buy	7/1/2024
BANCO BILBAO VIZCAYA ARG	XS2104051433	AB	97.244	Buy	4/4/2024

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# Elenco delle raccomandazioni (4/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
BANCO BILBAO VIZCAYA ARG	XS2534785865	AB	99.665	Hold	6/5/2024
BANCO SANTANDER SA	US05964HBD61	AB	104.886	Hold	8/21/2024
BANCO SANTANDER SA	US05964HBD61	AB	99.822	Buy	4/4/2024
BANCO SANTANDER SA	US05971KAL35	AB	82.43	Buy	3/22/2024
BANCO SANTANDER SA	US05971KAL35	AB	81.479	Buy	2/5/2024
BANCO SANTANDER SA	XS2575952424	AB	101.448	Removed	10/22/2024
BANCO SANTANDER SA	XS2575952424	AB	100.155	Hold	6/5/2024
BANCO SANTANDER SA	XS2626699982	AB	105.247	Hold	7/18/2024
BANCO SANTANDER SA	XS2626699982	AB	104.4	Buy	7/1/2024
BANCO SANTANDER SA	XS2626699982	AB	103.519	Buy	2/5/2024
BANCO SANTANDER SA	XS2908735686	AB	99.581	Buy	10/22/2024
BANCOLOMBIA SA	US05968LAM46	AB	98.187	Removed	7/3/2024
BANK OF AMERICA CORP	US06051GHM42	AB	96.187	Buy	3/19/2024
BANK OF AMERICA CORP	US06051GKQ19	AB	96.927	Buy	10/30/2024
BANK OF AMERICA CORP	US06051GKQ19	AB	98.392	Buy	8/21/2024
BANK OF AMERICA CORP	US06051GLC14	AB	104.938	Hold	8/21/2024
BANK OF AMERICA CORP	US06051GMD87	AB	98.33	Buy	11/18/2024
BANK OF AMERICA CORP	XS1560863802	AB	99.97	Removed	3/19/2024
BARCLAYS BANK PLC	US06739FHV67	AB	100	Removed	7/3/2024
BARCLAYS BANK PLC	XS1075218799	AB	100	Removed	7/3/2024
BARCLAYS BANK PLC	XS1075218799	AB	99.596	Sell	3/19/2024
BARCLAYS PLC	US06738EAE59	AB	98.632	Removed	7/3/2024

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# Elenco delle raccomandazioni (5/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
BARCLAYS PLC	US06738EAE59	AB	98.242	Sell	3/19/2024
BARCLAYS PLC	US06738EAN58	AB	99.423	Hold	11/18/2024
BARCLAYS PLC	US06738EAN58	AB	97.63	Buy	4/22/2024
BARCLAYS PLC	US06738EAW57	AB	98.5	Buy	11/6/2024
BARCLAYS PLC	US06738EAW57	AB	96.77	Buy	3/22/2024
BARCLAYS PLC	US06738EAW57	VP	97.01	Add	3/4/2024
BARCLAYS PLC	US06738EBD67	AB	99.6	Buy	11/6/2024
BARCLAYS PLC	US06738EBD67	AB	97.56	Buy	3/22/2024
BARCLAYS PLC	US06738EBD67	AB	95.856	Buy	12/4/2023
BARCLAYS PLC	US06738EBK01	AB	98.29	Buy	11/18/2024
BARCLAYS PLC	US06738EBZ79	AB	100.39	Buy	10/10/2024
BARCLAYS PLC	US06738EBZ79	AB	99.431	Buy	7/3/2024
BARCLAYS PLC	US06738ECJ29	AB	101.841	Buy	7/3/2024
BARCLAYS PLC	US06738ECK91	AB	106.349	Hold	8/21/2024
BARCLAYS PLC	US06738ECK91	AB	101.802	Buy	12/4/2023
BARCLAYS PLC	US06738ECP88	AB	100.277	Buy	7/3/2024
BARCLAYS PLC	US06738ECR45	AB	102.333	Buy	10/30/2024
BARCLAYS PLC	US06738ECR45	AB	100.628	Buy	7/3/2024
BARCLAYS PLC	XS1757394322	AB	99.527	Removed	10/22/2024
BARCLAYS PLC	XS1757394322	AB	99.307	Hold	9/26/2024
BARCLAYS PLC	XS2150054026	AB	100	Removed	4/4/2024
BARCLAYS PLC	XS2150054026	AB	99.973	Sell	3/19/2024

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# Elenco delle raccomandazioni (6/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
BARCLAYS PLC	XS2321466133	AB	96.698	Buy	10/30/2024
BARCLAYS PLC	XS2321466133	AB	94.17	Buy	7/1/2024
BARCLAYS PLC	XS2321466133	AB	93.271	Buy	4/4/2024
BARCLAYS PLC	XS2662538425	AB	105.815	Hold	8/21/2024
BARCLAYS PLC	XS2662538425	AB	103.77	Buy	4/22/2024
BARCLAYS PLC	XS2662538425	AB	100.4	Buy	11/22/2023
BARCLAYS PLC	XS2739054489	AB	104.3	Hold	8/21/2024
BARCLAYS PLC	XS2739054489	AB	102.529	Buy	5/6/2024
BASF FINANCE EUROPE NV	DE000A188WW1	AB	95.355	Removed	7/3/2024
BASF SE	XS1718418103	AB	92.648	Removed	7/3/2024
BASF SE	XS2491542374	AB	99.617	Removed	7/3/2024
BAYER AG	XS2281342878	AB	98.065	Removed	7/3/2024
BHARAT PETROLEUM CORP	XS1227064430	AB	99.415	Removed	11/18/2024
BHARAT PETROLEUM CORP	XS1227064430	AB	98.616	Hold	6/5/2024
BHARTI AIRTEL LTD	USY0889VAA80	AB	99.561	Removed	11/18/2024
BHARTI AIRTEL LTD	USY0889VAA80	AB	98.378	Hold	2/5/2024
BHP BILLITON FINANCE LTD	XS0787786440	AB	100	Removed	7/3/2024
BHP BILLITON FINANCE LTD	XS0787786440	VP	99.632	Sell	2/5/2024
BMW FINANCE NV	USN1453LAC20	AB	90.374	Buy	5/6/2024
BMW FINANCE NV	XS2447561403	AB	98.056	Removed	7/3/2024
BMW FINANCE NV	XS2447561403	AB	97.176	Sell	3/19/2024
BNP PARIBAS	FR0014009HA0	AB	97.574	Buy	10/30/2024

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# Elenco delle raccomandazioni (7/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
BNP PARIBAS	FR0014009HA0	AB	94.46	Buy	4/22/2024
BNP PARIBAS	FR0014009HA0	AB	94.68	Buy	3/22/2024
BNP PARIBAS	FR0014009HA0	AB	94.031	Buy	2/5/2024
BNP PARIBAS	FR001400H9B5	AB	104.51	Hold	10/22/2024
BNP PARIBAS	FR001400H9B5	AB	101.917	Buy	12/4/2023
BNP PARIBAS	FR001400SAJ2	AB	101.553	Buy	11/18/2024
BNP PARIBAS	US09659X2H48	AB	100.646	Buy	10/30/2024
BNP PARIBAS	US09659X2T85	AB	88.37	Buy	8/21/2024
BNP PARIBAS	US09660V2A05	AB	96.446	Buy	10/30/2024
BNP PARIBAS	US09660V2A05	AB	94.15	Buy	3/22/2024
BNP PARIBAS	US09660V2A05	AB	93.768	Buy	2/5/2024
BNP PARIBAS	XS1068871448	AB	100	Removed	7/3/2024
BNP PARIBAS	XS1068871448	AB	99.237	Sell	12/4/2023
BOC AVIATION LTD	US09681MAM01	AB	99.042	Removed	11/18/2024
BOC AVIATION LTD	US09681MAM01	AB	97.953	Hold	6/5/2024
BOEING CO	US097023CT04	AB	98.994	Removed	7/3/2024
BOEING CO	US097023CT04	VP	99.181	Sell	1/8/2024
BOEING CO	US097023CY98	AB	96.642	Removed	7/3/2024
BOEING CO	US097023CY98	VP	100.337	Sell	1/8/2024
BP CAP MARKETS AMERICA	US10373QBW96	AB	98.68	Buy	11/6/2024
BP CAP MARKETS AMERICA	US10373QBW96	AB	99.036	Buy	3/19/2024
BP CAPITAL MARKETS PLC	US05565QDN51	AB	94.702	Buy	5/6/2024

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# Elenco delle raccomandazioni (8/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
BP CAPITAL MARKETS PLC	XS1375957294	AB	98.851	Removed	7/3/2024
BP CAPITAL MARKETS PLC	XS1375957294	AB	98.334	Sell	3/19/2024
BPCE SA	FR0014008PC1	AB	97.033	Buy	10/30/2024
BPCE SA	FR0014008PC1	AB	94.65	Buy	7/1/2024
BPCE SA	FR0014008PC1	AB	94.675	Buy	4/4/2024
BPCE SA	FR001400F075	AB	104.079	Hold	10/22/2024
BPCE SA	FR001400F075	AB	100.599	Buy	11/22/2023
BPCE SA	FR001400G6Y4	AB	105.054	Hold	10/22/2024
BPCE SA	FR001400G6Y4	AB	102.91	Buy	4/22/2024
BPCE SA	FR001400G6Y4	AB	102.886	Buy	12/4/2023
BPCE SA	USF11494CB90	AB	102.437	Buy	11/18/2024
CAIXABANK SA	XS2649712689	AB	105.565	Hold	8/21/2024
CAIXABANK SA	XS2649712689	AB	103.79	Buy	4/22/2024
CAIXABANK SA	XS2649712689	AB	101.355	Buy	11/22/2023
CEMEX SAB DE CV	USP2253TJN02	AB	100.66	Buy	8/21/2024
CEMEX SAB DE CV	USP2253TJQ33	AB	99.176	Buy	8/21/2024
CEZ AS	XS1261170515	AB	100.068	Buy	10/30/2024
CEZ AS	XS2894908768	AB	101.226	Buy	9/26/2024
CIE DE SAINT-GOBAIN SA	XS1577586321	AB	98.879	Removed	9/26/2024
CIE DE SAINT-GOBAIN SA	XS1577586321	AB	97.97	Hold	6/5/2024
CIE DE SAINT-GOBAIN SA	XS1793349926	AB	95.652	Hold	6/5/2024
CITIGROUP INC	US172967AL52	AB	101.959	Removed	7/3/2024

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# Elenco delle raccomandazioni (9/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
CITIGROUP INC	US172967PF20	AB	100.74	Buy	11/6/2024
CITIGROUP INC	US172967PF20	AB	99.165	Buy	3/19/2024
CITIGROUP INC	US172967PN53	AB	100.009	Buy	11/18/2024
CITIGROUP INC	XS1173792059	AB	98.92	Removed	7/3/2024
CITIGROUP INC	XS1173792059	AB	98.277	Sell	3/19/2024
CITIGROUP INC	XS2536364081	AB	102.17	Hold	10/22/2024
CITIGROUP INC	XS2536364081	AB	99.96	Buy	4/22/2024
CLEAN HARBORS INC	USU18266AG89	AB	96.895	Removed	7/3/2024
CLEAN HARBORS INC	USU18266AG89	AB	97.012	Sell	6/5/2024
CLOVERIE PLC ZURICH INS	XS1385999492	AB	100.265	Buy	9/26/2024
CNH INDUSTRIAL CAP LLC	US12592BAL80	AB	93.86	Buy	4/22/2024
CNH INDUSTRIAL FIN EUR S	XS1969600748	AB	94.973	Hold	6/5/2024
COCA-COLA CO/THE	XS1112678989	AB	97.053	Removed	7/3/2024
COCA-COLA EUROPACIFIC	XS0926785808	AB	99.404	Removed	9/26/2024
COCA-COLA EUROPACIFIC	XS0926785808	AB	98.679	Hold	6/5/2024
COCA-COLA ICECEK AS	XS2434515313	AB	92	Removed	7/3/2024
COCA-COLA ICECEK AS	XS2434515313	JW	91.55	Add	1/2/2024
COMMERZBANK AG	DE000CZ439T8	AB	104.395	Hold	8/21/2024
COMMERZBANK AG	DE000CZ439T8	AB	102.17	Buy	7/1/2024
COMMERZBANK AG	DE000CZ439T8	AB	102.42	Buy	5/6/2024
COMMERZBANK AG	DE000CZ439T8	AB	101.55	Buy	4/22/2024
COMMERZBANK AG	DE000CZ439T8	AB	101.147	Buy	2/5/2024

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# Elenco delle raccomandazioni (10/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	Raccomandazioni	Data della nuova raccomandazione
COMMERZBANK AG	DE000CZ43ZB3	AB	103.851	Hold	10/22/2024
COMMERZBANK AG	DE000CZ43ZB3	AB	101.57	Buy	4/22/2024
COMMERZBANK AG	DE000CZ43ZB3	AB	101.86	Buy	1/19/2024
COMMERZBANK AG	DE000CZ43ZB3	AB	100.95	Buy	12/4/2023
COMMERZBANK AG	DE000CZ43ZN8	AB	105.497	Hold	7/18/2024
COMMERZBANK AG	DE000CZ43ZN8	AB	104.23	Buy	7/1/2024
COMMERZBANK AG	DE000CZ43ZN8	AB	103.71	Buy	4/22/2024
COMMERZBANK AG	DE000CZ43ZN8	AB	103.53	Buy	1/19/2024
COMMERZBANK AG	DE000CZ43ZN8	AB	102.688	Buy	12/4/2023
COMMERZBANK AG	DE000CZ45VM4	AB	95.542	Hold	10/22/2024
COMMERZBANK AG	DE000CZ45VM4	AB	90.352	Buy	11/22/2023
COMMERZBANK AG	DE000CZ45WP5	AB	91.482	Buy	5/6/2024
COMMERZBANK AG	DE000CZ45YE5	AB	103.347	Buy	10/30/2024
COMMERZBANK AG	DE000CZ45YE5	AB	99.54	Buy	7/1/2024
COMMERZBANK AG	DE000CZ45YE5	AB	99.094	Buy	5/6/2024
COOPERATIEVE RABOBANK UA	XS0525602339	AB	100.819	Removed	9/26/2024
COOPERATIEVE RABOBANK UA	XS0525602339	AB	100.629	Hold	7/18/2024
CREDIT AGRICOLE LONDON	US22532MAM47	AB	100	Removed	7/3/2024
CREDIT AGRICOLE LONDON	XS1028421383	AB	100.673	Removed	10/22/2024
CREDIT AGRICOLE LONDON	XS1028421383	AB	99.387	Hold	6/5/2024
CREDIT AGRICOLE LONDON	XS1550135831	AB	99.432	Removed	7/3/2024
CREDIT AGRICOLE LONDON	XS1550135831	AB	97.848	Sell	12/4/2023

Please note that recommendation changes are shown separated by Deutsche Banks departments. Please read all "History of recommendations" pages. The above recommendations do not include a specific price target by the Producers. The above recommendations are valid until a new recommendation for the relevant ISIN is given.

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# Elenco delle raccomandazioni (11/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	rRaccomandazioni	Data della nuova raccomandazione
CREDIT AGRICOLE SA	FR0013452299	AB	91.465	Removed	7/3/2024
CREDIT AGRICOLE SA	FR0013481876	AB	90.334	Removed	7/3/2024
CREDIT AGRICOLE SA	FR0013509718	AB	98.176	Removed	9/26/2024
CREDIT AGRICOLE SA	FR0013509718	AB	96.699	Hold	6/5/2024
CREDIT AGRICOLE SA	FR0013516184	AB	99.026	Hold	11/18/2024
CREDIT AGRICOLE SA	FR0013516184	AB	97.015	Buy	4/4/2024
CREDIT AGRICOLE SA	FR00140070I7	AB	94.241	Removed	7/3/2024
CREDIT AGRICOLE SA	FR00140098S7	AB	97.024	Removed	7/3/2024
CREDIT AGRICOLE SA	FR001400E7J5	AB	99.575	Hold	6/5/2024
CREDIT AGRICOLE SA	USF2R125CE38	AB	95.242	Buy	10/30/2024
CREDIT AGRICOLE SA	USF2R125CE38	AB	93.189	Buy	4/4/2024
DAIMLER TRUCK INTL	XS2466172280	AB	98.893	Removed	9/26/2024
DAIMLER TRUCK INTL	XS2466172280	AB	97.939	Hold	6/5/2024
DAIMLER TRUCK INTL	XS2466172363	AB	94.851	Hold	6/5/2024
DANSKE BANK A/S	XS2078761785	AB	99.475	Hold	11/18/2024
DANSKE BANK A/S	XS2078761785	AB	99.307	Buy	10/22/2024
DANSKE BANK A/S	XS2225893630	AB	98.36	Hold	10/22/2024
DANSKE BANK A/S	XS2225893630	AB	96.06	Buy	4/22/2024
DANSKE BANK A/S	XS2225893630	AB	95.229	Buy	2/5/2024
DANSKE BANK A/S	XS2573569220	AB	101.3	Hold	9/26/2024
DANSKE BANK A/S	XS2573569220	AB	99.392	Buy	11/22/2023
DANSKE BANK A/S	XS2637421848	AB	106.016	Hold	8/21/2024

Please note that recommendation changes are shown separated by Deutsche Banks departments. Please read all "History of recommendations" pages. The above recommendations do not include a specific price target by the Producers. The above recommendations are valid until a new recommendation for the relevant ISIN is given.

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# Elenco delle raccomandazioni (12/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	Raccomandazioni	Data della nuova raccomandazione
DANSKE BANK A/S	XS2637421848	AB	103.9	Buy	4/22/2024
DANSKE BANK A/S	XS2637421848	AB	103.361	Buy	12/4/2023
DANSKE BANK A/S	XS2764457664	AB	103.34	Buy	10/30/2024
DANSKE BANK A/S	XS2764457664	AB	100.319	Buy	5/6/2024
DANSKE BANK A/S	XS2941605409	AB	99.528	Buy	11/18/2024
DELL INT LLC / EMC CORP	US24703DBN03	AB	99.285	Buy	3/19/2024
DELL INT LLC / EMC CORP	US24703TAE64	AB	98.62	Buy	4/22/2024
DEUTSCHE TELEKOM INT FIN	XS0875797515	AB	100.88	Removed	7/3/2024
DEUTSCHE TELEKOM INT FIN	XS0875797515	VP	101.531	Sell	2/5/2024
DEUTSCHE TELEKOM INT FIN	XS1382791975	AB	94.113	Removed	7/3/2024
DEUTSCHE TELEKOM INT FIN	XS1382791975	AB	93.595	Sell	12/4/2023
DEUTSCHE TELEKOM INT FIN	XS1557095616	AB	95.734	Removed	7/3/2024
DP WORLD LTD UAE	XS1883878966	AB	98.062	Buy	11/18/2024
E.ON INTL FINANCE BV	XS1829217345	AB	96.845	Removed	7/3/2024
E.ON SE	XS2047500769	AB	99.431	Removed	7/3/2024
EDP FINANCE BV	XS2233217558	AB	89.455	Buy	7/18/2024
EDP FINANCE BV	XS2459544339	AB	92.743	Buy	7/18/2024
EDP FINANCE BV	XS2542914986	AB	101.932	Buy	7/18/2024
ELECTRICITE DE FRANCE SA	FR0010800540	AB	100.119	Removed	7/3/2024
ELECTRICITE DE FRANCE SA	FR0010800540	AB	100.375	Sell	3/19/2024
ELECTRICITE DE FRANCE SA	FR0010961540	AB	100.465	Removed	7/3/2024
ELECTRICITE DE FRANCE SA	FR0010961540	VP	101.599	Sell	2/5/2024

Please note that recommendation changes are shown separated by Deutsche Banks departments. Please read all "History of recommendations" pages. The above recommendations do not include a specific price target by the Producers. The above recommendations are valid until a new recommendation for the relevant ISIN is given.

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# Elenco delle raccomandazioni (13/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
ELECTRICITE DE FRANCE SA	FR0013213295	AB	94.254	Removed	7/3/2024
ELECTRICITE DE FRANCE SA	FR001400QR62	AB	101.151	Buy	7/3/2024
ELECTRICITE DE FRANCE SA	USF2893TBE58	AB	105.728	Hold	8/21/2024
ELECTRICITE DE FRANCE SA	USF2893TBE58	AB	101.448	Buy	7/3/2024
ELECTRICITE DE FRANCE SA	XS2487052487	AB	101.87	Buy	10/30/2024
EMBRAER NETHERLANDS FINA	US29082HAA05	AB	100	Removed	4/4/2024
EMBRAER NETHERLANDS FINA	US29082HAB87	AB	99.141	Removed	7/3/2024
ENEL FINANCE INTL NV	USN30707AS74	AB	101.872	Removed	11/18/2024
ENEL FINANCE INTL NV	USN30707AS74	AB	102.332	Hold	9/26/2024
ENEL FINANCE INTL NV	USN30707AS74	AB	101.61	Buy	4/22/2024
ENEL FINANCE INTL NV	XS1176079843	AB	99.042	Removed	7/3/2024
ENEL FINANCE INTL NV	XS1176079843	AB	98.535	Sell	3/19/2024
ENEL FINANCE INTL NV	XS1550149204	AB	99.431	Removed	7/3/2024
ENEL FINANCE INTL NV	XS1550149204	AB	98.6	Sell	3/19/2024
ENEL FINANCE INTL NV	XS2751666699	AB	99.078	Buy	5/6/2024
ENEL SPA	XS0192503695	AB	100	Removed	7/3/2024
ENEL SPA	XS0192503695	AB	100.527	Sell	12/4/2023
ENEL SPA	XS0306646042	AB	107.788	Removed	10/22/2024
ENEL SPA	XS0306646042	AB	107.137	Hold	7/18/2024
ENGIE SA	FR001400F1I9	AB	100.426	Buy	7/3/2024
ENGIE SA	USF7629AJC20	AB	99.725	Buy	7/3/2024
ENI SPA	IT0005521171	AB	104.495	Removed	10/25/2024

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# Elenco delle raccomandazioni (14/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	rRaccomandazioni	Data della nuova raccomandazione
ENI SPA	IT0005521171	AB	104.066	Hold	8/21/2024
ENI SPA	XS0970852348	AB	100.653	Removed	9/26/2024
ENI SPA	XS0970852348	AB	100.199	Hold	6/5/2024
ENI SPA	XS1180451657	AB	97.022	Removed	7/3/2024
ENI SPA	XS1493322355	AB	99.352	Removed	7/3/2024
ENI SPA	XS1493322355	AB	98.426	Sell	3/19/2024
ENI SPA	XS1551068676	AB	97.574	Removed	10/25/2024
ENI SPA	XS1551068676	AB	95.049	Hold	6/5/2024
ENI SPA	XS1684269332	AB	98.203	Removed	7/3/2024
ENI SPA	XS2739132897	AB	102.628	Removed	10/25/2024
ENI SPA	XS2739132897	AB	102.352	Buy	9/26/2024
EUROPEAN INVESTMENT BANK	EU000A3K4ED6	AB	101.062	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	EU000A3LVAL6	AB	100.095	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	US298785HD17	AB	94.66	Buy	4/22/2024
EUROPEAN INVESTMENT BANK	US298785HD17	AB	95.058	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	US298785HM16	AB	93.856	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	US298785JN70	AB	83.43	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	US298785JP29	AB	90.842	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	US298785JQ02	AB	91.378	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	US298785JT41	AB	95.892	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	US298785JV96	AB	95.182	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	US298785JZ01	AB	98.194	Buy	4/4/2024

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# Elenco delle raccomandazioni (15/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	Raccomandazioni	Data della nuova raccomandazione
EUROPEAN INVESTMENT BANK	XS0960306578	AB	100.09	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS1107718279	AB	96.2	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS1183208328	AB	89.149	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS1422953932	AB	87.616	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS1612977717	AB	86.801	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS1791485011	AB	93.249	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS1828046570	AB	87.652	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS2484093393	AB	90.948	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS2535352962	AB	97.354	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS2574388646	AB	100.534	Buy	4/4/2024
EUROPEAN INVESTMENT BANK	XS2587298204	AB	100.067	Buy	4/4/2024
EXPEDIA GROUP INC	USU3010DAH36	AB	100.314	Removed	10/22/2024
EXPEDIA GROUP INC	USU3010DAH36	AB	100.329	Hold	6/5/2024
EXPEDIA GROUP INC	USU3010DAH36	AB	100.4	Buy	4/22/2024
FIRST ABU DHABI BANK PJS	XS2765576538	AB	99.75	Buy	11/18/2024
FORD MOTOR CREDIT CO LLC	US345397C924	AB	104.88	Hold	8/21/2024
FORD MOTOR CREDIT CO LLC	US345397C924	AB	103.58	Buy	1/25/2024
FORD MOTOR CREDIT CO LLC	US345397C924	AB	101.914	Buy	12/4/2023
FORD MOTOR CREDIT CO LLC	US345397E250	AB	99.281	Buy	2/5/2024
FORD MOTOR CREDIT CO LLC	US345397E664	AB	99.526	Buy	3/19/2024
FORD MOTOR CREDIT CO LLC	US345397WW97	AB	99.613	Removed	7/3/2024
FORD MOTOR CREDIT CO LLC	US345397WW97	AB	98.856	Sell	3/19/2024

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# Elenco delle raccomandazioni (16/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	rRaccomandazioni	Data della nuova raccomandazione
FORD MOTOR CREDIT CO LLC	US345397WW97	AB	97.839	Buy	12/4/2023
FORD MOTOR CREDIT CO LLC	US345397XU23	AB	98.37	Hold	7/18/2024
FORD MOTOR CREDIT CO LLC	US345397XU23	AB	97.37	Buy	1/25/2024
FORD MOTOR CREDIT CO LLC	US345397XU23	AB	96.081	Buy	12/4/2023
FORD MOTOR CREDIT CO LLC	XS2013574384	AB	97.829	Hold	7/18/2024
FORD MOTOR CREDIT CO LLC	XS2013574384	AB	96.63	Buy	1/25/2024
FORD MOTOR CREDIT CO LLC	XS2013574384	AB	96.075	Buy	12/4/2023
FORD MOTOR CREDIT CO LLC	XS2586123965	AB	102.929	Hold	7/18/2024
FORD MOTOR CREDIT CO LLC	XS2586123965	AB	101.72	Buy	1/25/2024
FORD MOTOR CREDIT CO LLC	XS2586123965	AB	101.302	Buy	12/4/2023
FORD MOTOR CREDIT CO LLC	XS2767246908	AB	101.236	Buy	5/6/2024
FORVIA SE	XS2209344543	AB	96.125	Hold	10/22/2024
FORVIA SE	XS2209344543	AB	97.28	Buy	2/9/2024
FRESENIUS SE & CO KGAA	XS2482872251	AB	95.377	Buy	5/6/2024
FRESENIUS SE & CO KGAA	XS2482872418	AB	99.01	Removed	9/26/2024
FRESENIUS SE & CO KGAA	XS2482872418	AB	98.171	Hold	6/5/2024
FRESENIUS SE & CO KGAA	XS2559501429	AB	105.687	Hold	5/6/2024
FRESENIUS SE & CO KGAA	XS2559501429	AB	103.162	Buy	11/22/2023
GE AEROSPACE	XS1612542826	AB	98.558	Removed	9/26/2024
GENERAL ELECTRIC CO	XS1612542826	AB	97.328	Hold	6/5/2024
GENERAL MOTORS FINL CO	US37045XDZ69	AB	100.518	Removed	7/3/2024
GENERAL MOTORS FINL CO	XS2444424639	AB	98.21	Removed	7/3/2024

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# Elenco delle raccomandazioni (17/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	rRaccomandazioni	Data della nuova raccomandazione
GENERAL MOTORS FINL CO	XS2587352340	AB	101.852	Removed	7/3/2024
GENERALI	XS2201857534	AB	93.465	Buy	10/22/2024
GENERALI	XS2747596315	AB	101.031	Buy	10/22/2024
GENERALI	XS2911633274	AB	100.818	Buy	10/22/2024
GESTAMP AUTOMOCION SA	XS1814065345	AB	97.5	Removed	7/3/2024
GESTAMP AUTOMOCION SA	XS1814065345	AB	97.5	Sell	4/4/2024
GLAXOSMITHKLINE CAPITAL	XS0222383027	AB	100.622	Removed	9/26/2024
GLAXOSMITHKLINE CAPITAL	XS0222383027	AB	100.466	Hold	6/5/2024
GLAXOSMITHKLINE CAPITAL	XS1147605791	AB	99.047	Removed	7/3/2024
GLAXOSMITHKLINE CAPITAL	XS1147605791	AB	98.357	Sell	3/19/2024
GLENCORE CAP FIN DAC	XS2811096267	AB	99.88	Buy	6/5/2024
GLENCORE FINANCE EUROPE	XS1050842423	AB	100.805	Hold	9/26/2024
GLENCORE FUNDING LLC	USU37818AW82	AB	95.561	Removed	7/3/2024
GLENCORE FUNDING LLC	USU37818BK36	AB	104.576	Removed	7/3/2024
GLENCORE FUNDING LLC	USU37818BK36	AB	105.152	Sell	6/5/2024
GLENCORE FUNDING LLC	USU37818BK36	AB	104.038	Buy	12/4/2023
GLENCORE FUNDING LLC	USU37818BN74	AB	100.364	Buy	6/5/2024
HCA INC	US404119CK30	AB	91.43	Buy	10/10/2024
HCA INC	US404119CK30	AB	88.041	Buy	3/19/2024
HCA INC	US404119CQ00	AB	99.75	Buy	3/19/2024
HCA INC	US404119CT49	AB	100.036	Buy	3/19/2024
HCA INC	USN7163RAX19	AB	91.648	Buy	10/30/2024

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# Elenco delle raccomandazioni (18/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	Raccomandazioni	Data della nuova raccomandazione
HCA INC	XS2775027043	AB	102.683	Buy	10/30/2024
HILTON DOMESTIC OPERATING	USU4328RAD62	AB	99.761	Removed	7/3/2024
HOWMET AEROSPACE INC	US443201AA64	AB	100	Removed	10/22/2024
HOWMET AEROSPACE INC	US443201AA64	AB	101.102	Hold	6/5/2024
HOWMET AEROSPACE INC	US443201AA64	AB	100.96	Buy	4/22/2024
HP ENTERPRISE CO	US42824CBU27	AB	98.14	Buy	11/18/2024
HPHT FINANCE 19 LTD	XS2075956594	AB	99.073	Removed	7/3/2024
HSBC HOLDINGS PLC	US404280AW98	AB	99.315	Hold	11/18/2024
HSBC HOLDINGS PLC	US404280AW98	AB	97.73	Buy	4/22/2024
HSBC HOLDINGS PLC	US404280BX62	AB	97.87	Buy	4/22/2024
HSBC HOLDINGS PLC	US404280BZ11	AB	99.806	Removed	3/19/2024
HSBC HOLDINGS PLC	US404280DC08	AB	96.229	Buy	10/30/2024
HSBC HOLDINGS PLC	US404280DC08	AB	92.18	Buy	3/22/2024
HSBC HOLDINGS PLC	US404280DC08	VP	93.72	Add	3/4/2024
HSBC HOLDINGS PLC	US404280DC08	AB	92.308	Buy	2/5/2024
HSBC HOLDINGS PLC	US404280DG12	AB	98.1	Buy	11/17/2023
HSBC HOLDINGS PLC	US404280DH94	AB	101.227	Buy	10/30/2024
HSBC HOLDINGS PLC	US404280DH94	AB	102.882	Buy	8/21/2024
HSBC HOLDINGS PLC	US404280DU06	AB	104.633	Hold	8/21/2024
HSBC HOLDINGS PLC	US404280EL97	AB	99.507	Buy	11/18/2024
HYUNDAI CAPITAL AMERICA	US44891CBK80	AB	100.119	Removed	7/3/2024
HYUNDAI CAPITAL AMERICA	US44891CBK80	AB	100.152	Sell	3/19/2024

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# Elenco delle raccomandazioni (19/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
HYUNDAI CAPITAL AMERICA	US44891CBL63	AB	105.465	Hold	7/18/2024
HYUNDAI CAPITAL AMERICA	US44891CBL63	AB	102.924	Buy	12/4/2023
HYUNDAI CAPITAL AMERICA	US44891CCH43	AB	99.729	Buy	12/4/2023
IBERDROLA FINANZAS SAU	XS1575444622	AB	98.234	Removed	7/3/2024
IBERDROLA FINANZAS SAU	XS1575444622	AB	97.368	Sell	3/19/2024
INEOS FINANCE PLC	XS2250349581	AB	97.625	Removed	7/3/2024
INEOS FINANCE PLC	XS2250349581	AB	97.5	Sell	3/19/2024
INTESA SANPAOLO SPA	US46115HAP29	AB	100	Removed	4/4/2024
INTESA SANPAOLO SPA	US46115HAP29	AB	99.895	Sell	12/4/2023
INTESA SANPAOLO SPA	XS1623794457	AB	100	Removed	6/5/2024
INTESA SANPAOLO SPA	XS1623794457	AB	100.05	Hold	5/6/2024
INTESA SANPAOLO SPA	XS1623794457	AB	100.267	Sell	12/4/2023
INTESA SANPAOLO SPA	XS2067213913	AB	98.386	Removed	7/3/2024
INTESA SANPAOLO SPA	XS2092627038	AB	100.953	Removed	7/3/2024
INTESA SANPAOLO SPA	XS2092627038	AB	100.747	Sell	5/6/2024
INTESA SANPAOLO SPA	XS2243298069	AB	92.19	Buy	7/1/2024
INTESA SANPAOLO SPA	XS2243298069	AB	88.769	Buy	2/5/2024
INTESA SANPAOLO SPA	XS2592650373	AB	104.483	Hold	10/22/2024
INTESA SANPAOLO SPA	XS2592650373	AB	102.64	Buy	4/22/2024
INTESA SANPAOLO SPA	XS2592650373	AB	100.597	Buy	11/22/2023
JAB HOLDINGS BV	DE000A3LXSR7	AB	100.581	Buy	6/5/2024
JAB HOLDINGS BV	USN4717KAV81	AB	80.799	Buy	6/5/2024

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# Elenco delle raccomandazioni (20/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	Raccomandazioni	Data della nuova raccomandazione
JAGUAR LAND ROVER AUTOMO	XS2010037682	AB	105.25	Removed	7/3/2024
JAGUAR LAND ROVER AUTOMO	XS2010037682	AB	105.625	Sell	3/19/2024
JBS USA HOLD/FOOD/LUX CO	XS1385999492	AB	100.495	Buy	10/30/2024
JBS USA HOLD/FOOD/LUX CO	XS1556395710	AB	100.46	Buy	10/30/2024
JBS USA/FOOD/FINANCE	US46590XAL01	AB	96.869	Buy	2/5/2024
JBS USA/FOOD/FINANCE	US46590XAZ96	AB	97.922	Buy	2/5/2024
JCDECAUX SE	FR001400F0H3	AB	105.038	Hold	7/18/2024
JCDECAUX SE	FR001400F0H3	AB	103.95	Buy	4/22/2024
JCDECAUX SE	FR001400F0H3	AB	102.125	Buy	11/22/2023
JPMORGAN CHASE & CO	US46647PDH64	AB	99.317	Buy	10/30/2024
JPMORGAN CHASE & CO	US46647PDH64	AB	101.92	Buy	9/26/2024
JPMORGAN CHASE & CO	US46647PDM59	AB	100.026	Hold	11/18/2024
JPMORGAN CHASE & CO	US46647PDM59	AB	99.79	Buy	4/22/2024
JPMORGAN CHASE & CO	US46647PDX15	AB	106.137	Hold	8/21/2024
JPMORGAN CHASE & CO	US46647PDX15	AB	102.77	Buy	5/6/2024
JPMORGAN CHASE & CO	US46647PEC68	AB	100.229	Buy	11/18/2024
JPMORGAN CHASE & CO	US46647PEG72	AB	101.204	Buy	5/6/2024
JPMORGAN CHASE & CO	US83368TBL17	AB	101.77	Buy	10/30/2024
JPMORGAN CHASE & CO	XS0935427970	AB	100.498	Buy	9/26/2024
JPMORGAN CHASE & CO	XS1034975406	AB	99.554	Removed	7/3/2024
JPMORGAN CHASE & CO	XS1034975406	VP	99.77	Sell	2/5/2024
JPMORGAN CHASE & CO	XS1174469137	AB	98.816	Removed	7/3/2024

Please note that recommendation changes are shown separated by Deutsche Banks departments. Please read all "History of recommendations" pages. The above recommendations do not include a specific price target by the Producers. The above recommendations are valid until a new recommendation for the relevant ISIN is given.

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# Elenco delle raccomandazioni (21/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	Raccomandazioni	Data della nuova raccomandazione
JPMORGAN CHASE & CO	XS1174469137	AB	98.212	Sell	3/19/2024
JPMORGAN CHASE & CO	XS1752953726	AB	84.115	Buy	5/6/2024
LA BANQUE POSTALE	FR0013433596	AB	93.389	Hold	6/5/2024
LA BANQUE POSTALE	FR00140009W6	AB	94.714	Buy	4/4/2024
LA MONDIALE	XS1556395710	AB	100.805	Buy	9/26/2024
MAF GLOBAL SECURITIES	XS1064799841	AB	100	Removed	7/3/2024
MARRIOTT INTERNATIONAL	US571903AS22	AB	95.3	Buy	4/22/2024
MASTERCARD INC	US57636QBB95	AB	100.437	Buy	9/26/2024
MCDONALD'S CORP	XS0857662448	AB	99.426	Removed	7/3/2024
MCDONALD'S CORP	XS0857662448	AB	99.026	Sell	3/19/2024
MERCEDES-BENZ FIN NA	USU5876JAE56	AB	99.562	Removed	7/3/2024
MERCEDES-BENZ FIN NA	USU5876JAE56	VP	99.996	Sell	1/8/2024
MERCEDES-BENZ GROUP AG	DE000A2YPFU9	AB	85.408	Buy	3/19/2024
MERCEDES-BENZ INT FINCE	DE000A190NE4	AB	96.771	Removed	7/3/2024
MERCEDES-BENZ INT FINCE	DE000A289RN6	AB	99.641	Removed	9/26/2024
MERCEDES-BENZ INT FINCE	DE000A289RN6	AB	99.118	Hold	6/5/2024
MERCEDES-BENZ INT FINCE	DE000A2AAL31	AB	96.977	Removed	7/3/2024
MERCEDES-BENZ INT FINCE	DE000A2AAL31	AB	96.205	Sell	12/4/2023
MERCEDES-BENZ INT FINCE	DE000A2DADM7	AB	98.218	Removed	7/3/2024
MERCEDES-BENZ INT FINCE	DE000A2DADM7	AB	97.461	Sell	3/19/2024
MERCEDES-BENZ INT FINCE	DE000A2RYD91	AB	96.232	Removed	7/3/2024
MERCEDES-BENZ INT FINCE	DE000A2RYD91	AB	95.456	Sell	12/4/2023

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# Elenco delle raccomandazioni (22/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	Raccomandazioni	Data della nuova raccomandazione
MERCEDES-BENZ INT FINCE	DE000A2YNZW8	AB	93.393	Removed	7/3/2024
MITSUBISHI UFJ FIN GRP	US606822CV43	AB	100.176	Hold	10/22/2024
MITSUBISHI UFJ FIN GRP	US606822CV43	AB	99.87	Buy	4/22/2024
NATIONAL AUSTRALIA BANK	US6325C1CL16	AB	98.214	Buy	10/22/2024
NATIONAL AUSTRALIA BANK	US95000U3D31	AB	101.163	Buy	10/30/2024
NATIONAL AUSTRALIA BANK	USG6S94TAB96	AB	94.256	Buy	10/30/2024
NATIONAL AUSTRALIA BANK	USG6S94TAB96	AB	94.53	Buy	10/22/2024
NATIONAL AUSTRALIA BANK	USQ6535DBR46	AB	99.73	Buy	11/6/2024
NATIONAL AUSTRALIA BANK	USQ6535DBR46	AB	100.146	Buy	10/22/2024
NATIONAL AUSTRALIA BANK	XS1412417617	AB	98.027	Buy	10/22/2024
NATIONAL AUSTRALIA BANK	XS2888621922	AB	100.709	Buy	10/22/2024
NATWEST GROUP PLC	US639057AF59	VP	100.428	Add	1/2/2024
NATWEST GROUP PLC	US639057AG33	AB	102.435	Hold	11/18/2024
NATWEST GROUP PLC	US639057AG33	AB	102.35	Buy	4/22/2024
NATWEST GROUP PLC	US639057AP32	AB	103.934	Buy	10/30/2024
NATWEST GROUP PLC	US639057AP32	AB	104.138	Buy	10/22/2024
NATWEST GROUP PLC	USF29416AB40	AB	102.887	Buy	10/30/2024
NATWEST GROUP PLC	XS2382950330	AB	93.516	Buy	10/30/2024
NATWEST GROUP PLC	XS2382950330	AB	90.08	Buy	7/1/2024
NATWEST GROUP PLC	XS2382950330	AB	88.96	Buy	4/22/2024
NATWEST GROUP PLC	XS2382950330	AB	89.3	Buy	3/22/2024
NATWEST GROUP PLC	XS2382950330	AB	87.856	Buy	2/5/2024

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# Elenco delle raccomandazioni (23/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
NATWEST GROUP PLC	XS2894908768	AB	101.754	Buy	10/30/2024
NATWEST MARKETS PLC	USG6382GYX44	AB	99.293	Removed	9/26/2024
NATWEST MARKETS PLC	USG6382GYX44	AB	98.413	Hold	6/5/2024
NATWEST MARKETS PLC	USG6382GYX44	AB	98.09	Buy	4/22/2024
NATWEST MARKETS PLC	XS2150006646	AB	99.326	Removed	7/3/2024
NATWEST MARKETS PLC	XS2449911143	AB	94.184	Hold	6/5/2024
NATWEST MARKETS PLC	XS2485553866	AB	99.435	Removed	11/18/2024
NATWEST MARKETS PLC	XS2485553866	AB	99	Hold	9/26/2024
NBN CO LTD	US62878V2F69	AB	105.14	Hold	8/21/2024
NEMAK SAB DE CV	USP71340AD81	AB	78.113	Removed	7/3/2024
NEMAK SAB DE CV	USP71340AD81	AB	78.881	Sell	5/6/2024
NEMAK SAB DE CV	XS2362994068	AB	87.718	Removed	7/3/2024
NEMAK SAB DE CV	XS2362994068	AB	89.231	Sell	5/6/2024
NESTLE FINANCE INTL LTD	XS2555196463	AB	100.261	Removed	7/3/2024
NESTLE FINANCE INTL LTD	XS2595410775	AB	101.087	Removed	7/3/2024
NESTLE FINANCE INTL LTD	XS2595410775	AB	102.01	Sell	12/4/2023
NESTLE HOLDINGS INC	XS1648298559	AB	97.366	Removed	7/3/2024
NETFLIX INC	USU74079AN15	AB	101.049	Hold	5/6/2024
NETFLIX INC	XS1821883102	AB	100.147	Hold	6/5/2024
OCI NV	XS2241400295	AB	99.056	Removed	7/3/2024
OCI NV	XS2241400295	AB	98.692	Sell	3/19/2024
OMV AG	XS2022093434	AB	97.659	Removed	9/26/2024

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# Elenco delle raccomandazioni (24/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
OMV AG	XS2022093434	AB	96.362	Hold	6/5/2024
ONEOK INC	US682680BD48	AB	100.968	Hold	11/18/2024
ONEOK INC	US682680BD48	AB	100.45	Buy	4/22/2024
ONEOK INC	US682680BE21	AB	105.71	Hold	7/18/2024
ORACLE CORP	US68389XAV73	AB	91.413	Buy	3/19/2024
ORACLE CORP	US68389XCC74	VP	93.118	Hold	1/8/2024
ORACLE CORP	US68389XCH61	AB	104.919	Removed	7/3/2024
ORACLE CORP	US68389XCH61	AB	105.047	Sell	4/4/2024
ORANGE SA	XS1408317433	AB	98.611	Removed	9/26/2024
ORANGE SA	XS1408317433	AB	97.623	Hold	6/5/2024
ORLEN SA	XS2647371843	AB	102.58	Buy	4/22/2024
ORLEN SA	XS2647371843	AB	100.491	Buy	11/22/2023
PKO BANK POLSKI SA	XS2582358789	AB	100.551	Removed	10/22/2024
PKO BANK POLSKI SA	XS2582358789	AB	100.703	Hold	9/26/2024
PKO BANK POLSKI SA	XS2582358789	AB	100.812	Buy	6/5/2024
PKO BANK POLSKI SA	XS2788380306	AB	99.958	Buy	6/5/2024
POWER FINANCE CORP LTD	US73928RAA41	AB	104.458	Hold	8/21/2024
PROSUS NV	USN7163RAA16	AB	87.75	Buy	6/5/2024
PROSUS NV	USN7163RAX19	AB	87.25	Buy	6/5/2024
PROSUS NV	XS2211183756	AB	81.351	Buy	6/5/2024
PROSUS NV	XS2430287362	AB	87.608	Buy	6/5/2024
PROSUS NV	XS2430287875	AB	83.086	Buy	6/5/2024

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# Elenco delle raccomandazioni (25/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
QNB FINANCE LTD	XS2287744218	AB	95.375	Buy	11/18/2024
QNB FINANCE LTD	XS2756976218	AB	99.875	Buy	11/18/2024
REPSOL INTL FINANCE	XS1148073205	AB	97.46	Removed	7/3/2024
REPSOL INTL FINANCE	XS1148073205	VP	97.929	Sell	2/5/2024
ROBERT BOSCH INVESTMENT	XS0934539726	AB	96.998	Removed	7/3/2024
ROBERT BOSCH INVESTMENT	XS0934539726	VP	98.067	Sell	2/5/2024
SANTANDER HOLDINGS USA	US46590XAZ96	AB	100.241	Buy	10/30/2024
SANTANDER HOLDINGS USA	US80282KBJ43	AB	102.868	Buy	10/30/2024
SANTANDER HOLDINGS USA	US80282KBJ43	AB	103.67	Buy	10/10/2024
SANTANDER HOLDINGS USA	US80282KBJ43	AB	103.811	Buy	8/21/2024
SASOL FINANCING USA LLC	US80386WAA36	AB	100	Removed	4/4/2024
SASOL FINANCING USA LLC	US80386WAC91	AB	94.478	Removed	7/3/2024
SASOL FINANCING USA LLC	US80386WAC91	AB	91.91	Sell	12/4/2023
SAUDI ARABIAN OIL CO	XS2861550817	AB	99.375	Buy	11/18/2024
SMBC AVIATION CAPITAL FI	USG82296AG21	AB	101.09	Buy	11/6/2024
SMBC AVIATION CAPITAL FI	USG82296AG21	AB	100.25	Buy	3/6/2024
SMBC AVIATION CAPITAL FI	USG82296AJ69	AB	99.614	Buy	3/19/2024
SNAM SPA	XS1957442541	AB	98.868	Removed	11/18/2024
SNAM SPA	XS1957442541	AB	98.388	Hold	9/26/2024
SOCIETE GENERALE	FR0013486701	AB	94.405	Hold	6/5/2024
SOCIETE GENERALE	FR0014000OZ2	AB	95.33	Buy	7/1/2024
SOCIETE GENERALE	FR0014000OZ2	AB	94.75	Buy	4/22/2024

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# Elenco delle raccomandazioni (26/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	rRaccomandazioni	Data della nuova raccomandazione
SOCIETE GENERALE	FR0014000OZ2	AB	93.983	Buy	2/5/2024
SOCIETE GENERALE	FR0014002QE8	AB	96.014	Buy	10/30/2024
SOCIETE GENERALE	FR0014002QE8	AB	93.214	Buy	5/6/2024
SOCIETE GENERALE	FR001400DZM5	AB	101.316	Hold	6/5/2024
SOCIETE GENERALE	US404119CQ00	AB	100.934	Buy	10/30/2024
SOCIETE GENERALE	US404119CT49	AB	101.716	Buy	10/30/2024
SOCIETE GENERALE	US46590XAL01	AB	100.058	Buy	10/30/2024
SOCIETE GENERALE	US83368TAM09	AB	100.083	Hold	8/21/2024
SOCIETE GENERALE	US83368TBL17	AB	99.25	Buy	3/22/2024
SOCIETE GENERALE	US83368TBL17	AB	99.069	Buy	3/19/2024
SOCIETE GENERALE	US83368TBN72	AB	98.779	Removed	7/3/2024
SOCIETE GENERALE	US83368TBN72	VP	98.708	Sell	1/8/2024
SOCIETE GENERALE	US83368TBR86	AB	103.467	Buy	10/30/2024
SOCIETE GENERALE	US83368TBR86	AB	103.4	Buy	10/10/2024
SOCIETE GENERALE	US83368TBR86	VP	100.45	Add	11/27/2023
STARBUCKS CORP	US855244BJ76	AB	102.463	Hold	8/21/2024
STARBUCKS CORP	US855244BJ76	AB	98.459	Buy	3/19/2024
STELLANTIS FIN US INC	USU85861AB58	AB	82.944	Buy	3/19/2024
STELLANTIS FIN US INC	USU85861AD15	AB	101.311	Buy	7/3/2024
STELLANTIS NV	XS1388625425	AB	100	Removed	4/4/2024
STELLANTIS NV	XS2464732770	AB	92.55	Buy	7/3/2024
STELLANTIS NV	XS2597110027	AB	104.554	Hold	8/21/2024

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# Elenco delle raccomandazioni (27/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	Raccomandazioni	Data della nuova raccomandazione
STELLANTIS NV	XS2597110027	AB	103.426	Buy	12/4/2023
STELLANTIS NV	XS2787827190	AB	99.247	Buy	3/19/2024
SUZANO AUSTRIA GMBH	US86964WAF95	JW	101.937	Add	1/2/2024
SWEDBANK AB	XS2522879654	AB	97.55	Buy	4/22/2024
SWEDBANK AB	XS2522879654	AB	97.63	Buy	3/22/2024
SWEDBANK AB	XS2522879654	AB	97.017	Buy	2/5/2024
SWEDBANK AB	XS2676305779	AB	105.625	Hold	8/21/2024
SWEDBANK AB	XS2676305779	AB	101.418	Buy	12/4/2023
SWISS RE SUB FIN PLC	XS2798286071	AB	100.39	Buy	11/6/2024
SWISS RE SUB FIN PLC	XS2798286071	AB	102.865	Buy	9/26/2024
TELEFONICA EMISIONES SAU	XS1120892507	AB	97.777	Removed	7/3/2024
TELEFONICA EMISIONES SAU	XS1394764689	AB	96.492	Removed	7/3/2024
TELEFONICA EMISIONES SAU	XS1394764689	VP	96.3	Sell	1/8/2024
TELEFONICA EMISIONES SAU	XS1550951211	AB	98.927	Removed	7/3/2024
TELEFONICA EMISIONES SAU	XS1550951211	AB	98.259	Sell	3/19/2024
TEVA PHARM FNC NL II	XS2198213956	AB	100.513	Removed	7/3/2024
TEVA PHARM FNC NL II	XS2406607098	AB	97.807	Removed	7/3/2024
TEVA PHARMACEUTICALS NE	US88167AAL52	AB	100	Removed	7/3/2024
TEVA PHARMACEUTICALS NE	US88167AAS06	AB	107.58	Removed	7/3/2024
TK ELEVATOR MIDCO GMBH	XS2199597456	AB	96.5	Removed	7/3/2024
TOTALENERGIES CAP INTL	US89153VAQ23	AB	94.08	Buy	7/3/2024
TOTALENERGIES CAP INTL	XS0994991411	AB	99.212	Hold	6/5/2024

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# Elenco delle raccomandazioni (28/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chiusura)	rRaccomandazioni	Data della nuova raccomandazione
TOTALENERGIES CAP INTL	XS0994991411	AB	99.07	Buy	12/4/2023
TOTALENERGIES CAP INTL	XS1048519679	AB	98.048	Buy	12/4/2023
TOTALENERGIES CAP INTL	XS1693818525	AB	93.756	Buy	9/26/2024
TOTALENERGIES CAPITAL SA	US89152UAH59	AB	96.136	Buy	7/3/2024
TOTALENERGIES CAPITAL SA	US89157XAA90	AB	100.88	Buy	11/6/2024
TOTALENERGIES CAPITAL SA	US89157XAA90	AB	100.494	Buy	7/3/2024
UBS AG LONDON	XS1392459381	AB	97.88	Buy	9/26/2024
UBS GROUP AG	CH1194000357	AB	99.534	Buy	9/26/2024
UBS GROUP AG	USH3698DDG63	AB	95.551	Buy	9/26/2024
UBS GROUP AG	USH42097DB00	AB	100.568	Buy	9/26/2024
UBS GROUP AG	USH42097DS35	AB	101.399	Buy	9/26/2024
UBS GROUP AG	USH4209UAC02	AB	99.111	Buy	9/26/2024
UNICREDIT SPA	XS1596778008	AB	96.089	Buy	12/4/2023
UNICREDIT SPA	XS2063547041	AB	98.625	Removed	9/26/2024
UNICREDIT SPA	XS2063547041	AB	97.338	Hold	6/5/2024
UNICREDIT SPA	XS2499011059	AB	97.552	Buy	11/22/2023
UNICREDIT SPA	XS2588885025	AB	102.048	Removed	7/3/2024
UNITED RENTALS NORTH AM	US911365BG81	AB	96.993	Removed	7/3/2024
UNITED RENTALS NORTH AM	US911365BG81	AB	96.757	Sell	4/4/2024
VICTORIA PLC	XS2307567086	AB	87	Removed	7/3/2024
VOLKSWAGEN FIN SERV AG	XS1893631769	AB	97.301	Removed	7/3/2024
VOLKSWAGEN FIN SERV AG	XS1972547696	AB	96.459	Removed	7/3/2024

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# Elenco delle raccomandazioni (29/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Produttore	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	Raccomandazioni	Data della nuova raccomandazione
VOLKSWAGEN FIN SERV AG	XS1972547696	AB	96.155	Sell	1/8/2024
VOLKSWAGEN FIN SERV AG	XS1972548231	AB	99.388	Removed	7/3/2024
VOLKSWAGEN FIN SERV AG	XS1972548231	AB	98.696	Sell	3/19/2024
VOLKSWAGEN GROUP AMERICA	USU9273ACX10	AB	94.75	Buy	4/22/2024
VOLKSWAGEN INTL FIN NV	XS1586555945	AB	94.864	Buy	1/8/2024
VOLKSWAGEN INTL FIN NV	XS1910948162	AB	96.34	Buy	1/8/2024
VOLKSWAGEN INTL FIN NV	XS2491738352	AB	99.554	Removed	7/3/2024
VOLKSWAGEN INTL FIN NV	XS2491738949	AB	98.808	Buy	11/22/2023
VOLKSWAGEN INTL FIN NV	XS2554487905	AB	100.793	Hold	7/18/2024
VOLKSWAGEN INTL FIN NV	XS2604699327	AB	101.248	Buy	12/4/2023
VOLKSWAGEN LEASING GMBH	XS1865186677	AB	98.708	Hold	9/26/2024
VOLKSWAGEN LEASING GMBH	XS2282094494	AB	93.743	Buy	3/19/2024
VOLKSWAGEN LEASING GMBH	XS2694874533	AB	105.64	Hold	7/18/2024
VOLKSWAGEN LEASING GMBH	XS2694874533	AB	105.068	Buy	3/19/2024
VOLVO CAR AB	XS2240978085	AB	95.375	Hold	7/18/2024
VOLVO TREASURY AB	XS2527786755	AB	99.703	Removed	7/3/2024
VOLVO TREASURY AB	XS2527786755	AB	98.612	Sell	12/4/2023
VOLVO TREASURY AB	XS2626343375	AB	100.184	Hold	6/5/2024
WEBUILD SPA	XS2271356201	AB	101.5	Removed	7/3/2024
WEBUILD SPA	XS2271356201	AB	101.25	Sell	4/4/2024
WELLS FARGO & COMPANY	US949746SH57	AB	94.05	Buy	4/22/2024
WELLS FARGO & COMPANY	US949746SH57	AB	94.577	Buy	3/19/2024

Please note that recommendation changes are shown separated by Deutsche Banks departments. Please read all "History of recommendations" pages. The above recommendations do not include a specific price target by the Producers. The above recommendations are valid until a new recommendation for the relevant ISIN is given.

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# Elenco delle raccomandazioni (30/30)

Nei precedenti 12 mesi sono state disseminate raccomandazioni di investimento sui seguenti ISIN in ordine cronologico:

Nome della società	ISIN	Prodotto re	Prezzo quando aggiunto/rimosso (prezzo di chi usura)	rRaccomandazioni	Data della nuova raccomandazione
WELLS FARGO & COMPANYY	US95000U3A91	AB	98.494	Buy	3/19/2024
WELLS FARGO & COMPANYY	US95000U3D31	AB	98.83	Buy	3/22/2024
WELLS FARGO & COMPANYY	US95000U3D31	AB	98.848	Buy	3/19/2024
WELLS FARGO & COMPANYY	US95000U3E14	AB	100.863	Buy	3/19/2024
WELLS FARGO & COMPANYY	US95000U3J01	AB	100.97	Buy	11/6/2024
WELLS FARGO & COMPANYY	US95000U3J01	AB	99.456	Buy	3/19/2024
WELLS FARGO & COMPANYY	XS1310934382	AB	96.512	Buy	3/19/2024
WELLS FARGO & COMPANYY	XS1423777215	AB	100.491	Buy	10/30/2024
WELLS FARGO & COMPANYY	XS1463043973	AB	92.808	Buy	3/19/2024
WELLS FARGO & COMPANYY	XS1617830721	AB	93.462	Buy	3/19/2024
WELLS FARGO & COMPANYY	XS2167007918	AB	90	Buy	4/22/2024
WELLS FARGO & COMPANYY	XS2167007918	AB	90.55	Buy	3/19/2024
ZF EUROPE FINANCE BV	XS2010039381	AB	97.03	Hold	9/26/2024
ZF EUROPE FINANCE BV	XS2010039381	AB	95.26	Buy	1/12/2024
ZF FINANCE GMBH	XS2231331260	AB	95.04	Hold	9/26/2024
ZF FINANCE GMBH	XS2231331260	AB	95.58	Buy	1/12/2024
ZF NA CAPITAL	USU98737AC03	AB	99.39	Removed	11/18/2024
ZF NA CAPITAL	USU98737AC03	AB	98.814	Hold	6/5/2024
ZF NA CAPITAL	USU98737AC03	AB	99.29	Buy	1/12/2024
ZF NA CAPITAL	USU98737AG17	AB	105.342	Hold	9/26/2024
ZF NA CAPITAL	USU98737AG17	AB	105.58	Buy	1/12/2024

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**Contributore(i):** **Mahak Arya**, Assistant Vice President, Deutsche India Private Limited e **Krishna-Kumar Bista**, Assistant Vice President, Deutsche India Private Limited. I collaboratori hanno assistito i produttori nella produzione delle raccomandazioni menzionate in questo documento (ad esempio, fornendo dati di input, producendo divulgazioni) ma non hanno responsabilità per la raccomandazione complessiva.

**Note:** Tutte le pubblicazioni fino ad agosto 2024 sono state preparate congiuntamente con gli specialisti del reddito fisso Victor Phua (VP), Direttore, autorità competente: Monetary Authority of Singapore (MAS) e Jing Wei Tan (JW), Vice Presidente, autorità competente: MAS.

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# Disclaimer

## Significato delle raccomandazioni di investimento in questo documento:

**Buy:** Basato sulla metodologia e le assunzioni menzionate sopra, raccomandiamo agli investitori di acquistare l'obbligazione.

**Hold:** Basato sulla metodologia e le assunzioni menzionate sopra, adottiamo una visione neutrale sull'obbligazione e non raccomandiamo né di acquistare né di vendere l'obbligazione. Per nuovi investimenti, raccomandiamo obbligazioni che fanno parte delle liste "Buy" del reddito fisso.

**Sell:** Basato sulla metodologia e le assunzioni menzionate sopra, raccomandiamo agli investitori di vendere l'obbligazione.

**Removed:** Indica che nei 12 mesi precedenti l'obbligazione rilevante è stata rimossa dalle liste raccomandate. Le valutazioni precedenti non sono più valide. Le obbligazioni possono essere rimosse da questa lista senza preavviso per vari motivi: ad esempio, cambiamenti nelle assunzioni e nei fatti sottostanti possono comportare la rimozione dalla lista. Inoltre, le obbligazioni possono essere rimosse a causa di restrizioni legali o normative.

Le raccomandazioni di obbligazioni 'Buy' incluse in questo documento si basano sulla nostra valutazione della qualità creditizia dell'emittente, stabile o in miglioramento, nei prossimi cui sopra non includono un obiettivo di prezzo specifico da parte dei Produttori. Le raccomandazioni di cui sopra sono valide fino a quando non viene fornita un 1a 2n umoevsai irna cmceodmiaandazione per l'ISIN rilevante. Le raccomandazioni sono dichiarazioni previsionali che costituiscono il giudizio attuale del/dei produttore/i alla data di questa comunicazione. Le dichiarazioni previsionali si basano su ipotesi, stime e opinioni che potrebbero rivelarsi errate. Pertanto, tali dichiarazioni comportano rischi e incertezze. Le raccomandazioni non devono quindi costituire alcuna rappresentazione o garanzia riguardo alle prestazioni future.

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