

SEMI-ANNUAL
REPORT
OCTOBER 2022

AMUNDI ACTIONS PME

UCITS

Fund manager

Amundi Asset Management

Delegated fund accountant

CACEIS Fund Administration France

Custodian

CACEIS BANK

Auditors

PRICEWATERHOUSECOOPERS AUDIT

Statement of Net Assets in EUR

Elements of Statement of Net Assets	Semi-Annual Report Amounts*
a) Eligible financial securities mentioned in paragraph 1 of section I of Article L. 214-20 of the French Monetary and Financial Code	547,052,127.22
b) Cash at banks and liquidities	31,259,502.84
c) Other Assets held by the UCITS	63,848,182.87
d) Total of Assets held by the UCITS (lines a+b+c)	642,159,812.93
e) Liabilities	-2,588,307.65
f) Net Asset Value (lines d+e= net asset of the UCITS)	639,571,505.28

* Amounts are signed

Number of units outstanding and net asset values per unit

Unit	Unit type	Net Assets per unit	Number of units outstanding	Net asset value per unit
AMUNDI ACTIONS PME C in EUR	C	306,070,492.26	414,010.064	739.28
AMUNDI ACTIONS PME O-C in EUR	C	170,235,767.04	826,103.648	206.07
AMUNDI ACTIONS PME S-C in EUR	C	163,265,245.98	217,040.287	752.23

Items of securities portfolio

Items of securities portfolio	Percentage Net Assets *	Total Percentage of Assets **
A) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. and B) Eligible financial securities and money market instruments admitted for trading on another regulated market that is operating regularly, recognised, open to the public and whose registered offices are located in a European Union member state or in another state party to the agreement on the European Economic Area.	85.53	85.19
C) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-member state or traded on another regulated market in a non-member state that is operating regularly, recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations, or the articles of association of the undertaking for collective investment in transferable securities.		
D) Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	9.92	9.88

* Please see point f) in the statement of assets

** Please see point d) in the statement of assets

Breakdown of assets in A), B), C), D) of the securities portfolio, by currency

Securities	Currency	In amount(EUR)	Percentage of Net Assets *	Percentage of Total Assets **
Euro	EUR	510,081,896.80	79.75	79.43
Couronne Suédoise	SEK	16,151,111.38	2.53	2.52
Couronne Danoise	DKK	12,369,757.46	1.93	1.93
Couronne Norvégienne	NOK	8,449,361.58	1.32	1.32
TOTAL		547,052,127.22	85.53	85.19

* Please see point f) in the statement of assets

** Please see point d) in the statement of assets

Breakdown of assets in A), B), C), D) of the securities portfolio, by country of residence of issuer

Country	Percentage of Net Assets *	Percentage of Total Assets **
FRANCE	27.98	27.86
GERMANY	16.36	16.29
ITALY	11.93	11.88
BELGIUM	5.40	5.38
NETHERLANDS	3.98	3.96
AUSTRIA	3.54	3.53
PORTUGAL	2.59	2.58
SWEDEN	2.53	2.52
IRELAND	2.51	2.50
SPAIN	2.01	2.00
LUXEMBOURG	1.94	1.93
DENMARK	1.93	1.93
FINLAND	1.52	1.51
NORWAY	1.32	1.32
TOTAL	85.53	85.19

* Please see point f) in the statement of assets

** Please see point d) in the statement of assets

Breakdown of other assets in E) of the securities portfolio, by nature

Type of assets	Percentage of Net Assets *	Percentage of Total Assets **
Collective investment undertakings		
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries	9.92	9.88
Other Funds intended for non-professionals and equivalents in other EU Member States		
General-purpose professional funds and equivalents in other EU Member States and listed securitisation entities		
Other professional investment funds and equivalents in other EU Member States and non listed securitisation entities		
Other non-European entities		
Other Assets		
Other		
TOTAL	9.92	9.88

* Please see point f) in the statement of assets

** Please see point d) in the statement of assets

Movements in securities portfolio during the period in EUR

Items of securities portfolio	Movements (in amount)	
	Acquisitions	Cessions
A) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code. and B) Eligible financial securities and money market instruments admitted for trading on another regulated market that is operating regularly, recognised, open to the public and whose registered offices are located in a European Union member state or in another state party to the agreement on the European Economic Area	72,393,163.43	113,163,274.50
C) Eligible financial securities and money market instruments officially listed on a stock exchange in a non-member state or traded on another regulated market in a non-member state that is operating regularly, recognised and open to the public, provided that this exchange or market does not appear on a list drawn up by the AMF or that the choice of this exchange or market is established by law, regulations, or the articles of association of the undertaking for collective investment in transferable securities.		
D) Recently issued financial securities mentioned in paragraph 4 of section I of Article R. 214-11 of the French Monetary and Financial Code.		
E) Other assets.	27,438,381.92	15,836,677.00

Transparency of securities financing transactions and of reuse (SFTR)- Regulation SFTR - in accounting currency of the portfolio (EUR)

Over the course of the reporting period, the UCI was not involved in any transactions governed by the Securities Financing Transactions Regulation (SFTR).

securities portfolio on 31/10/2022 in EUR

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
Equities and similar securities				
Listed equities and similar securities				
AUSTRIA				
BAWAG GROUP AG	EUR	221,015	10,812,053.80	1.69
DO CO RESTAURANTS	EUR	75,546	6,013,461.60	0.94
SCHOELLER-BLECKMANN	EUR	104,907	5,843,319.90	0.91
TOTAL AUSTRIA			22,668,835.30	3.54
BELGIUM				
BARCO NV	EUR	619,240	13,536,586.40	2.12
FAGRON	EUR	536,408	6,758,740.80	1.05
KINEPOLIS GROUP SA	EUR	118,430	4,519,288.80	0.71
RECTICEL ORD.	EUR	694,841	9,713,877.18	1.52
TOTAL BELGIUM			34,528,493.18	5.40
DENMARK				
CHEMOMETEC AS	DKK	61,554	5,874,451.56	0.91
ROYAL UNIBREW AS	DKK	112,378	6,495,305.90	1.02
TOTAL DENMARK			12,369,757.46	1.93
FINLAND				
DETECTION TECHNOLOGY OY	EUR	89,610	1,344,150.00	0.21
METSO OUTOTEC OYJ	EUR	1,090,663	8,378,473.17	1.31
TOTAL FINLAND			9,722,623.17	1.52
FRANCE				
BIGBEN INTERACTIVE	EUR	179,755	1,366,138.00	0.21
CHARGEURS INTERNATIONAL	EUR	302,121	4,042,378.98	0.63
Equasens	EUR	61,384	4,364,402.40	0.68
ESKER SA	EUR	83,667	11,119,344.30	1.73
EXEL INDUSTRIES	EUR	63,410	2,523,718.00	0.40
FRANCOIS FRERES	EUR	265,481	9,663,508.40	1.51
GETLINK SE	EUR	422,249	6,768,651.47	1.06
GROUPE GORGE	EUR	394,956	7,835,927.04	1.23
GUERBET	EUR	175,540	3,047,374.40	0.48
INTERPARFUMS	EUR	224,979	10,978,975.20	1.71
JACQUET METAL SA	EUR	302,043	4,754,156.82	0.74
KAUFMAN & BROAD SA	EUR	196,386	4,831,095.60	0.76
LECTRA SA	EUR	388,404	12,584,289.60	1.97
LNA Sante SA	EUR	160,556	4,736,402.00	0.74
MANUTAN INTERNATIONAL	EUR	77,515	7,867,772.50	1.23
MGI DIGITAL GRAPHIC TECHNOLOGY	EUR	119,177	3,551,474.60	0.56
PRODWAYS GROUP SA-WI	EUR	1,175,753	4,362,043.63	0.69
ROBERTET	EUR	13,735	11,578,605.00	1.81
SES IMAGOTAG SA	EUR	32,720	3,762,800.00	0.59
SOITEC SA	EUR	41,645	5,411,767.75	0.85
SR TELEPERFORMANCE	EUR	26,272	7,127,593.60	1.11
THERMADOR GROUPE	EUR	104,927	8,845,346.10	1.38
TIKEHAU CAPITAL	EUR	180,009	4,428,221.40	0.69

securities portfolio on 31/10/2022 in EUR (next)

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
TRIGANO SA	EUR	115,290	11,944,044.00	1.87
VIRBAC SA	EUR	51,424	12,753,152.00	1.99
WAVESTONE	EUR	199,034	8,677,882.40	1.36
TOTAL FRANCE			178,927,065.19	27.98
GERMANY				
ADESSO AG	EUR	37,547	3,762,209.40	0.59
AIXTRON SE	EUR	481,782	11,991,553.98	1.88
CANCOM SE	EUR	145,661	3,647,351.44	0.57
COMPUGROUP MED.SE NA O.N.	EUR	220,794	7,065,408.00	1.11
CTS EVENTIM AG	EUR	208,853	10,095,954.02	1.57
DERMAPHARM HOLDING SE	EUR	114,193	4,396,430.50	0.69
DEUTZ AG	EUR	375,077	1,434,294.45	0.23
EVOTEC OAI AG	EUR	114,626	2,214,001.19	0.35
FINTECH GROUP AG-REG	EUR	462,401	4,095,948.06	0.65
FRIEDRICH VORWERK GROUP SE	EUR	208,390	4,084,444.00	0.64
INSTONE REAL ESTATE GROUP AG	EUR	639,024	4,709,606.88	0.74
JENOPTIK AG	EUR	457,800	10,172,316.00	1.59
LEG IMMOBILIEN AG	EUR	94,625	6,256,605.00	0.97
MBB INDUSTRIES	EUR	67,407	5,709,372.90	0.89
MENSCH UND MASCHINE SOFTWARE	EUR	15,958	734,068.00	0.11
MUTARES AG NA	EUR	35,429	630,636.20	0.09
NABALTEC AG	EUR	158,977	3,171,591.15	0.49
NEXUS AG	EUR	81,678	4,435,115.40	0.69
SCOUT24 AG	EUR	149,404	7,751,079.52	1.22
STEICO AG	EUR	54,767	2,437,131.50	0.38
STROEER SE	EUR	140,789	5,808,954.14	0.91
TOTAL GERMANY			104,604,071.73	16.36
IRELAND				
DALATA HOTEL GROUP LTD	EUR	2,529,741	8,209,009.55	1.29
UNIPHAR PLC	EUR	2,236,801	7,828,803.50	1.22
TOTAL IRELAND			16,037,813.05	2.51
ITALY				
ANIMA HOLDING SPA	EUR	2,220,554	6,963,657.34	1.09
CAREL INDUSTRIES SPA	EUR	320,124	7,058,734.20	1.10
DOBANK SPA	EUR	1,187,479	6,923,002.57	1.09
EL.EN.SPA	EUR	344,007	4,258,806.66	0.67
FINECOBANK SPA	EUR	489,904	6,682,290.56	1.04
INTERCOS SPA	EUR	360,738	3,632,631.66	0.57
MONCLER SPA	EUR	301,737	13,182,889.53	2.06
RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA	EUR	181,814	6,914,386.42	1.08
SALCEF SPA	EUR	172,695	2,749,304.40	0.43
SECO SPA	EUR	365,000	2,087,800.00	0.32
TINEXTA S.P.A.	EUR	324,427	6,618,310.80	1.04
Zignago Vetro Spa	EUR	724,608	9,231,505.92	1.44
TOTAL ITALY			76,303,320.06	11.93

securities portfolio on 31/10/2022 in EUR (next)

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
LUXEMBOURG				
BEFESA SA	EUR	182,092	6,398,712.88	1.00
SAF-HOLLAND - BEARER SHS	EUR	800,742	6,001,561.29	0.94
TOTAL LUXEMBOURG			12,400,274.17	1.94
NETHERLANDS				
BASIC FIT NV	EUR	286,358	7,302,129.00	1.14
BE SEMICONDUCTOR INDUSTRIES	EUR	138,848	7,181,218.56	1.12
TKH GROUP	EUR	306,143	10,978,287.98	1.72
TOTAL NETHERLANDS			25,461,635.54	3.98
NORWAY				
CRAYON GROUP HOLDING AS	NOK	704,995	5,910,548.55	0.92
SMARTCRAFT ASA	NOK	1,630,513	2,538,813.03	0.40
TOTAL NORWAY			8,449,361.58	1.32
PORTUGAL				
ALTRI SGPS	EUR	562,891	3,171,890.79	0.50
CORTICEIRA AMORIM	EUR	788,951	7,715,940.78	1.21
GREENVOLT-ENERGIAS RENOVAVEI	EUR	711,913.21785 255	5,538,684.83	0.86
GREENVOLT ENERGIAS RENOVAVEIS RTS	EUR	596,602	158,875.11	0.02
TOTAL PORTUGAL			16,585,391.51	2.59
SPAIN				
ALMIRALL SA	EUR	715,384	6,749,648.04	1.06
LABORATORIOS FARMACEUTICOS ROVI SA	EUR	132,393	6,092,725.86	0.95
TOTAL SPAIN			12,842,373.90	2.01
SWEDEN				
AAK AB	SEK	551,574	8,130,877.74	1.27
ADDLIFE AB-B	SEK	263,382	2,488,705.78	0.39
MUNTERS GROUP AB	SEK	562,843	4,439,666.21	0.69
SEDANA MEDICAL AB	SEK	596,252	1,091,861.65	0.17
TOTAL SWEDEN			16,151,111.38	2.52
TOTAL Listed equities and similar securities			547,052,127.22	85.53
TOTAL Equities and similar securities			547,052,127.22	85.53
Collective investment undertakings				
General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries				
FRANCE				
AMUNDI EURO LIQUIDITY-RATED SRI Part Z	EUR	12.178	12,136,281.52	1.90
AMUNDI EURO LIQUIDITY SHORT TERM SRI Z	EUR	149.202	14,855,700.27	2.32
AMUNDI EURO LIQUIDITY SRI Z	EUR	15.002	14,951,589.00	2.34
AMUNDI EUROZONE MICROCAPS I2	EUR	2,379.93	10,537,711.26	1.65
BFT AUREUS ISR ZC	EUR	109.748	10,941,456.44	1.71
TOTAL FRANCE			63,422,738.49	9.92
TOTAL General-purpose UCITS and alternative investment funds intended for non-professionals and equivalents in other countries			63,422,738.49	9.92

UCITS AMUNDI ACTIONS PME

securities portfolio on 31/10/2022 in EUR (next)

Name of security	Currency	Quantity or Nominal	Market value	% Net Assets
TOTAL Collective investment undertakings			63,422,738.49	9.92
Receivables			425,444.38	0.07
Debts			-2,588,307.53	-0.41
Financial accounts			31,259,502.72	4.89
Net assets			639,571,505.28	100.00

Amundi Asset Management, French "société par actions simplifiée"-SAS. 1 086 262 605 € capital amount.
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ASSET MANAGEMENT