

**PowerShares DB Silver Fund (DBS)**  
**Statements of Operations (unaudited)**

	<b>For the Period January 1, 2017 through January 31, 2017</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 11,782	\$ 11,782
Dividends from Affiliates	739	739
<b>Total Income</b>	<b>12,521</b>	<b>12,521</b>
<b>Expenses</b>		
Management fee	16,908	16,908
Brokerage commissions and fees	174	174
Interest expense	124	124
<b>Total expenses</b>	<b>17,206</b>	<b>17,206</b>
Less: Waivers	(295)	(295)
<b>Net Expenses</b>	<b>16,911</b>	<b>16,911</b>
<b>Net investment income (loss)</b>	<b>(4,390)</b>	<b>(4,390)</b>
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures</b>		
<b>Net Realized Gain (Loss) on</b>		
United States Treasury Obligations	-	-
Futures	-	-
<b>Net Realized Gain (Loss)</b>	<b>-</b>	<b>-</b>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	5,524	5,524
Futures	2,424,240	2,424,240
<b>Net Change in Unrealized Gain (Loss)</b>	<b>2,429,764</b>	<b>2,429,764</b>
<b>Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures</b>	<b>2,429,764</b>	<b>2,429,764</b>
<b>Net Income (Loss)</b>	<b>\$ 2,425,374</b>	<b>\$ 2,425,374</b>

**PowerShares DB Silver Fund (DBS)**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From January 1, 2017 to January 31, 2017**

	<u>General Shares</u>		<u>Shares</u>		<u>Total Shareholders' Equity (Deficit)</u>
	<u>Shares</u>	<u>Total Equity (Deficit)</u>	<u>Shares</u>	<u>Total Equity (Deficit)</u>	
<b>Balance at January 1, 2017</b>	40	\$ 998	1,000,000	\$ 24,944,523	\$ 24,945,521
Sale of Shares			-	-	-
Redemption of Shares			-	-	-
Net Income (Loss)					
Net investment income (loss)		-		(4,390)	(4,390)
Net realized gain (loss) on United States Treasury Obligations and Futures		-		-	-
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures		97		2,429,667	2,429,764
Net Income (Loss)		97		2,425,277	2,425,374
<b>Balance at January 31, 2017</b>	<u>40</u>	<u>\$ 1,095</u>	<u>1,000,000</u>	<u>\$ 27,369,800</u>	<u>\$ 27,370,895</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 27.37</u>
Shares (1,000,000 shares)	<u>\$ 27.37</u>

*For the Period Ended January 31, 2017 (unaudited)*  
*PowerShares DB Silver Fund (DBS)*

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*To the best of the knowledge and belief of the undersigned, the information contained in this report is accurate and complete.*



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Steven Hill  
Principal Financial and Accounting Officer, Investment Pools  
Invesco PowerShares Capital Management LLC