



DBS Invesco DB Silver Fund



As of March 31, 2019

Fund Description

The Invesco DB Silver Fund seeks to track changes, whether positive or negative, in the level of the DBIQ Optimum Yield Silver Index Excess Return™ (DBIQ Opt Yield Silver Index ER) over time, plus the income from the Fund's holdings of US Treasury securities, money market funds and T-Bill ETFs, less the Fund's expenses. The Fund is designed for investors who want a cost-effective and convenient way to invest in commodity futures. The Index is a rules-based index composed of futures contracts on silver.

This Fund is not suitable for all investors due to the speculative nature of an investment based upon the Fund's trading which takes place in very volatile markets. Because an investment in futures contracts is volatile, such frequency in the movement in market prices of the underlying futures contracts could cause large losses. Please see "Risk and Other Information" and the Prospectus for additional risk disclosures.

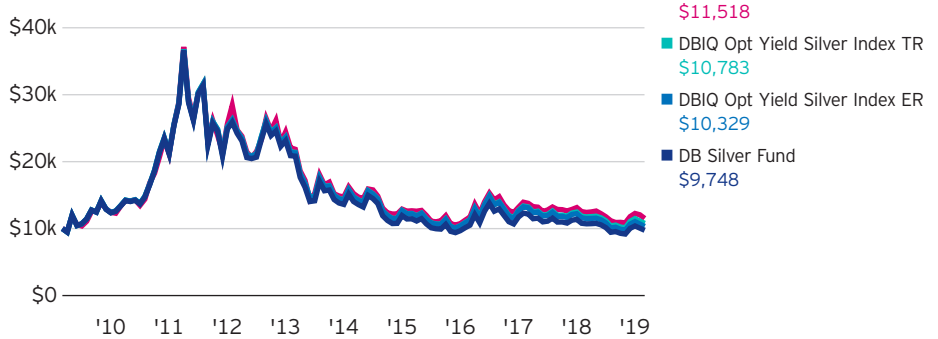
Fund Data

Fund Symbol	DBS
Intraday NAV (IIV)	DBSIV
Share Price	\$22.34
NAV Price	\$22.38
Management Fee	0.75%
Estimated Futures Brokerage Expenses	0.04%
Total Expense Ratio	0.79%
CUSIP	46140H205
Listing Exchange	NYSE Arca

Index Data

DBIQ Opt Yield Silver Index ER	DBLCYESI
Index Provider	Deutsche Bank

Growth of \$10,000



Data beginning 10 years prior to the ending date of March 31, 2019. Fund performance shown at NAV.

Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
Underlying Index						
DBIQ Opt Yield Silver Index ER	-3.30	-10.26	-2.87	-6.78	0.32	0.01
Benchmark Indexes						
DBIQ Opt Yield Silver Index TR	-2.73	-8.29	-1.66	-6.06	0.76	0.84
Silver Spot Fix pm	-2.36	-7.25	-0.61	-5.44	1.42	1.42
Fund						
NAV	-2.91	-9.02	-2.49	-7.04	-0.25	-0.12
Market Price	-3.00	-9.40	-2.48	-7.11	-0.24	-0.16

Performance data quoted represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, and Shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than performance data quoted. Returns less than one year are cumulative. Call 800-983-0903 for the most recent month-end performance. An investor cannot invest directly in an index. The Fund's performance from inception up to and including February 23, 2015, reflects performance associated with the predecessor managing owner. Performance on and after February 23, 2015, reflects performance associated with the current managing owner, Invesco Capital Management LLC. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times.

10-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
DBIQ Opt Yield Silver Index ER	-	-	-	0.00	31.59
DBIQ Opt Yield Silver Index TR	-0.43	1.00	1.00	0.01	31.59
Silver Spot Fix pm	-0.87	0.99	0.97	0.03	31.10

Alpha, beta and correlation are relative to the underlying index.

A Smart Beta Portfolio

Fund Inception: Jan. 5, 2007

Index history has certain inherent limitations and does not represent actual trading performance or returns of the Fund. Index history does not represent trades that have actually been executed and therefore may under or over compensate for the impact, if any, of certain market factors, such as illiquidity. No representation is being made that the Fund will or is likely to achieve

profits or losses similar to the Index history.

Because the Fund collateralizes its futures positions primarily with US Treasuries, money market funds and T-Bill ETFs, the results of the DBIQ Optimum Yield Silver Index Total Return™ (DBIQ Opt Yield Silver Index TR) (DBLCYTSI) are also displayed. Please see invesco.com for indicative intra-day NAV and last end-of-day NAV.

The Silver Spot Fix pm establishes the price per ounce

of silver based on the world's futures markets buying and selling futures contracts.

Shares are not FDIC insured, may lose value and have no bank guarantee.

Shares are not individually redeemable. Shares may be acquired from the Fund and tendered for redemption to the Fund in Creation and Redemption Units only, typically consisting of 200,000 Shares.

As of March 31, 2019

Top Fund Holdings (%)		Annual Index History (%)			
	Weight		DBIQ Opt Yield Silver Index ER	DBIQ Opt Yield Silver Index TR	Silver Spot Fix pm
Futures					
Silver	99.58	2009	48.54	48.75	57.46
Collateral		2010	82.29	82.53	80.28
United States Treasury Bill	96.17	2011	-10.28	-10.24	-8.00
Premier US Government Money Portfolio	2.98	2012	7.67	7.77	6.28
		2013	-36.53	-36.50	-34.89
		2014	-20.29	-20.27	-18.10
		2015	-12.50	-12.46	-13.46
		2016	14.49	14.85	17.51
		2017	5.19	6.17	3.85
		2018	-11.84	-10.09	-8.30
		2019 YTD	-3.30	-2.73	-2.36

A negative in Cash or Other, as of the date shown, is normally due to fund activity that has accrued or is pending settlement. Please see the website for complete holdings information. Holdings are subject to change.

How the Fund Invests and Potential Advantages

The Fund invests in liquid futures contracts trading on regulated exchanges and has the following potential advantages:

- **Enhanced commodity index:** The Fund follows the Index which utilizes an Optimum Yield™ methodology designed to provide a more sophisticated strategy for investing in commodities than that provided by conventional commodity indexes.
- **Cost savings:** The Fund does not incur either the cost of storing a physical commodity or the cost of entering into a commodity-linked note with a dealer, a cost that is usually much higher than entering into an exchange-traded futures contract.
- **Interest earned:** Owning physical commodities provides an investor with no interest income. The Fund collateralizes its futures contracts primarily with US Treasury securities, money market funds and T-Bill ETFs and earns interest on these securities. Interest income can enhance Fund returns.
- **Transparency and liquidity:** The Fund invests in liquid futures contracts at publicly available prices determined by trading on regulated futures exchanges. We believe that this allows the Fund to gain a more direct and cost-effective exposure to commodities than if the Fund either bought commodity-linked notes, which are not publicly priced, or less liquid futures contracts.

About risk

The value of the Shares of the Fund relate directly to the value of the futures contracts and other assets held by the Fund and any fluctuation in the value of these assets could adversely affect an investment in the Fund's Shares.

The Fund is speculative and involves a high degree of risk. An investor may lose all or substantially all of an investment in the Fund.

This fund issues a Schedule K-1.

Commodities and futures generally are volatile and are not suitable for all investors.

Please review the prospectus for breakeven figures for the Fund.

The Intraday NAV is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. Volatility is the annualized standard deviation of index returns. Sharpe Ratio is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe Ratio indicates better risk-adjusted performance. Correlation indicates the degree to which two investments have historically moved in the same direction and magnitude. Alpha is a measure of performance on a risk-adjusted basis. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times. Beta is a measure of risk representing how a security

is expected to respond to general market movements. Smart Beta represents an alternative and selection index based methodology that seeks to outperform a benchmark or reduce portfolio risk, or both. Smart beta funds may underperform cap-weighted benchmarks and increase portfolio risk.

The Shares of the Fund are not deposits, interests in or obligations of any Deutsche Bank AG, Deutsche Bank AG London Branch, Deutsche Bank Securities Inc. or any of their respective subsidiaries or affiliates or any other bank (collectively, the "DB Parties") and are not guaranteed by the DB Parties.

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This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

Invesco Capital Management LLC, investment adviser and Invesco Distributors, Inc., ETF distributor, are indirect, wholly owned subsidiaries of Invesco Ltd.

The Fund is not a mutual fund or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder.

Invesco Capital Management LLC and Invesco Distributors, Inc. are not affiliated with Deutsche Bank Securities Inc.

The Fund has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Fund has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at sec.gov.

Alternatively, you may visit the Fund's web site at invesco.com/us or the Fund will arrange to send you the prospectus if you request it by calling toll free 800 983 0903.

Note: Not all products available through all firms or in all jurisdictions.