

*PowerShares DB Silver Fund and Subsidiary*  
*Statements of Operations (unaudited)*

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For the Period  
January 1, 2010  
through  
January 31, 2010

**Income**

Interest Income, net \$ 4,248

**Expenses**

Management fee 69,173

Brokerage commissions and fees 3,827

Total expenses 73,000

**Net investment income (loss)** (68,752)

**Net Realized and Net Change in Unrealized Gain (Loss)**  
**on United States Treasury Obligations and Futures**

**Net Realized Gain (Loss) on**

United States Treasury Obligations 775

Futures 2,933,450

**Net Realized Gain (Loss)** 2,934,225

**Net Change in Unrealized Gain (Loss) on**

United States Treasury Obligations (1,172)

Futures (3,108,560)

**Net Change in Unrealized Gain (Loss)** (3,109,732)

Net realized and net change in unrealized gain (loss) on  
United States Treasury Obligations and Futures (175,507)

**Net Income (Loss)** \$ (244,259)

Less: net (income) loss attributed to the non-controlling interest in consolidated  
subsidiary - related party 49

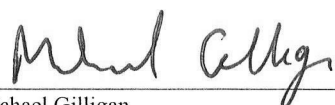
**Net income (loss) attributed to PowerShares DB Silver Fund and Subsidiary** \$ (244,210)

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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Hans Ephraimson  
Chief Executive Officer  
DB Commodity Services LLC



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Michael Gilligan  
Principal Financial Officer  
DB Commodity Services LLC

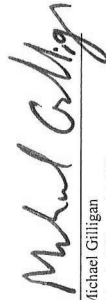
*PowerShares DB Silver Fund and Subsidiary*  
*Unaudited Consolidated Statement of Changes in Shareholders' Equity*  
*Period From January 1, 2010 to January 31, 2010*

	General Shares			Shares			Total		
	Paid in Capital	Accumulated Earnings (Deficit)	Total Equity (Deficit)	Paid in Capital	Accumulated Earnings (Deficit)	Total Equity (Deficit)	Shareholders' Equity (Deficit)	Non-controlling Interest	Total Equity
Shares	40	201	1,201	4,200,000	5,002,207	126,088,170	126,088,170	1,201	\$ 126,089,371
Balance at January 1, 2010	\$ 1,000	\$ 201	\$ 1,201	\$ 121,084,762	\$ 5,002,207	\$ 126,086,969	\$ 126,088,170	\$	\$ (45,215,902)
Redemption of Shares				(45,215,902)		(45,215,902)	(45,215,902)		
Net Income (Loss)		(1)	(1)		(68,750)	(68,750)	(68,751)	(1)	(68,752)
Net investment income (loss)									
Net realized gain (loss) on United States Treasury Obligations and Futures		34	34		2,934,157	2,934,157	2,934,191	34	2,934,225
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures		(82)	(82)		(3,109,568)	(3,109,568)	(3,109,650)	(82)	(3,109,732)
Net Income (Loss)		(49)	(49)		(244,161)	(244,161)	(244,210)	(49)	(244,259)
Balance at January 31, 2010	\$ 1,000	\$ 152	\$ 1,152	\$ 75,868,860	\$ 4,738,046	\$ 80,626,906	\$ 80,628,058	\$ 1,152	\$ 80,629,210

Net Asset Value per share  
 General shares (40 shares)  
 Shares (2,800,000 shares)

\$ 28.80  
 \$ 28.80

  
 Hans Espirainson  
 Chief Executive Officer  
 DB Commodity Services LLC

  
 Michael Gilligan  
 Principal Financial Officer  
 DB Commodity Services LLC