

Invesco DB US Dollar Index Bearish Fund (UDN)
Statements of Operations (unaudited)

	For The Period November 1, 2020 Through November 30, 2020	Year to Date
Income		
Interest Income	\$ 3,115	\$ 132,325
Dividends from Affiliates	297	56,969
Total Income	<u>3,412</u>	<u>189,294</u>
Expenses		
Management Fees	46,858	371,734
Brokerage Commissions and Fees	165	8,423
Interest Expense	33	501
Total Expenses	<u>47,056</u>	<u>380,658</u>
Less: Waivers	(3,089)	(39,204)
Net Expenses	<u>43,967</u>	<u>341,454</u>
Net Investment Income (Loss)	<u>(40,555)</u>	<u>(152,160)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		
Net Realized Gain (Loss) on		
United States Treasury Obligations	-	76
Currency Futures Contracts	-	1,769,288
Net Realized Gain (Loss)	<u>-</u>	<u>1,769,364</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(497)	(3,875)
Affiliated Investments	-	-
Currency Futures Contracts	1,758,878	885,500
Net Change in Unrealized Gain (Loss)	<u>1,758,381</u>	<u>881,625</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>1,758,381</u>	<u>2,650,989</u>
Net Income (Loss)	<u>\$ 1,717,826</u>	<u>\$ 2,498,829</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From November 1, 2020 to November 30, 2020

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at October 31, 2020	40	\$ 835	3,400,000	\$ 70,948,573	\$ 70,949,408
Purchases of Shares			300,000	6,320,483	6,320,483
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			300,000	6,320,483	6,320,483
Net Income (Loss)					
Net Investment Income (Loss)		-		(40,555)	(40,555)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		-		-	-
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		19		1,758,362	1,758,381
Net Income (Loss)		19	-	1,717,807	1,717,826
Net Change in Shareholders' Equity		19	300,000	8,038,290	8,038,309
Balance at November 30, 2020	<u>40</u>	<u>\$ 854</u>	<u>3,700,000</u>	<u>\$ 78,986,863</u>	<u>\$ 78,987,717</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 21.35</u>
Shares (3,700,000 shares)	<u>\$ 21.35</u>

For the Period Ended November 30, 2020 (unaudited)
Invesco DB US Dollar Index Bearish Fund (UDN)

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



Kelli Gallegos
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