

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

	For The Period July 1, 2019 Through July 31, 2019	Year to Date
<b>Income</b>		
Interest Income	\$ 20,680	\$ 147,014
Dividends from Affiliates	5,123	38,522
Total Income	<u>25,803</u>	<u>185,536</u>
<b>Expenses</b>		
Management Fees	8,807	59,000
Brokerage Commissions and Fees	-	1,004
Interest Expense	85	689
Total Expenses	<u>8,892</u>	<u>60,693</u>
Less: Waivers	(397)	(3,066)
Net Expenses	<u>8,495</u>	<u>57,627</u>
Net Investment Income (Loss)	<u>17,308</u>	<u>127,909</u>
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts</b>		
<b>Net Realized Gain (Loss) on</b>		
United States Treasury Obligations	-	70
Commodity Futures Contracts	-	323,349
Net Realized Gain (Loss)	<u>-</u>	<u>323,419</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(305)	1,080
Commodity Futures Contracts	952,880	137,183
Net Change in Unrealized Gain (Loss)	<u>952,575</u>	<u>138,263</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>952,575</u>	<u>461,682</u>
<b>Net Income (Loss)</b>	<u>\$ 969,883</u>	<u>\$ 589,591</u>

**Invesco DB Silver Fund (DBS)**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From July 1, 2019 to July 31, 2019**

	<b>General Shares</b>		<b>Shares</b>		<b>Total</b>
	<b>Shares</b>	<b>Total Equity</b>	<b>Shares</b>	<b>Total Equity</b>	<b>Shareholders' Equity</b>
<b>Balance at June 30, 2019</b>	<u>40</u>	<u>\$ 896</u>	<u>600,000</u>	<u>\$ 13,447,418</u>	<u>\$ 13,448,314</u>
Purchases of Shares	-	-	-	-	-
Redemption of Shares	-	-	-	-	-
Net Increase (Decrease) due to Share Transactions	-	-	-	-	-
Net Income (Loss)					
Net Investment Income (Loss)		1		17,307	17,308
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		-		-	-
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		64		952,511	952,575
Net Income (Loss)		<u>65</u>		<u>969,818</u>	<u>969,883</u>
Net Change in Shareholders' Equity	<u>-</u>	<u>65</u>	<u>-</u>	<u>969,818</u>	<u>969,883</u>
<b>Balance at July 31, 2019</b>	<u>40</u>	<u>\$ 961</u>	<u>600,000</u>	<u>\$ 14,417,236</u>	<u>\$ 14,418,197</u>


**Net Asset Value per share**

General shares (40 shares)	<u>\$ 24.03</u>
Shares (600,000 shares)	<u>\$ 24.03</u>

*For the Period Ended July 31, 2019 (unaudited)*  
*Invesco 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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Kelli Gallegos  
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