

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

	For The Period March 1, 2020 Through March 31, 2020	Year to Date
Income		
Interest Income	\$ 10,433	\$ 36,178
Dividends from Affiliates	4,316	17,586
Total Income	<u>14,749</u>	<u>53,764</u>
Expenses		
Management Fees	8,265	27,187
Brokerage Commissions and Fees	-	6
Interest Expense	208	377
Total Expenses	<u>8,473</u>	<u>27,570</u>
Less: Waivers	(709)	(2,325)
Net Expenses	<u>7,764</u>	<u>25,245</u>
Net Investment Income (Loss)	<u>6,985</u>	<u>28,519</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		
Net Realized Gain (Loss) on		
United States Treasury Obligations	-	-
Commodity Futures Contracts	-	-
Net Realized Gain (Loss)	<u>-</u>	<u>-</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	12,887	16,603
Commodity Futures Contracts	(1,967,355)	(3,294,315)
Net Change in Unrealized Gain (Loss)	<u>(1,954,468)</u>	<u>(3,277,712)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>(1,954,468)</u>	<u>(3,277,712)</u>
Net Income (Loss)	<u>\$ (1,947,483)</u>	<u>\$ (3,249,193)</u>

Invesco DB Silver Fund (DBS)
Unaudited Statement of Changes in Shareholders' Equity
Period From March 1, 2020 to March 31, 2020

	<u>General Shares</u>		<u>Shares</u>		<u>Total</u>
	<u>Shares</u>	<u>Total</u> <u>Equity</u>	<u>Shares</u>	<u>Total</u> <u>Equity</u>	<u>Shareholders'</u> <u>Equity</u>
Balance at February 29, 2020	40	\$ 940	600,000	\$ 14,091,645	\$ 14,092,585
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Net Income (Loss)					
Net Investment Income (Loss)		-		6,985	6,985
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		(130)		(1,954,338)	(1,954,468)
Net Income (Loss)		(130)	-	(1,947,353)	(1,947,483)
Net Change in Shareholders' Equity		(130)	-	(1,947,353)	(1,947,483)
Balance at March 31, 2020	40	\$ 810	600,000	\$ 12,144,292	\$ 12,145,102

Net Asset Value per share

General shares (40 shares)	\$ 20.24
Shares (600,000 shares)	\$ 20.24

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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Invesco Capital Management LLC