

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

	For The Period April 1, 2023 Through April 30, 2023	Year to Date
Income		
Interest Income	\$ 161,800	\$ 676,718
Dividends from Affiliates	173,636	649,378
Total Income	<u>335,436</u>	<u>1,326,096</u>
Expenses		
Management Fees	52,086	220,054
Brokerage Commissions and Fees	197	4,653
Interest Expense	622	2,983
Total Expenses	<u>52,905</u>	<u>227,690</u>
Less: Waivers	(3,586)	(12,926)
Net Expenses	<u>49,319</u>	<u>214,764</u>
Net Investment Income (Loss)	<u>286,117</u>	<u>1,111,332</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	-	-
Currency Futures Contracts	28,270	(1,507,686)
Net Realized Gain (Loss)	<u>28,270</u>	<u>(1,507,686)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(17,517)	(12,995)
Affiliated Investments	-	-
Currency Futures Contracts	584,069	2,071,901
Net Change in Unrealized Gain (Loss)	<u>566,552</u>	<u>2,058,906</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>594,822</u>	<u>551,220</u>
Net Income (Loss)	<u>\$ 880,939</u>	<u>\$ 1,662,552</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From April 1, 2023 to April 30, 2023

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at March 31, 2023	40	\$ 751	4,200,000	\$ 78,885,092	\$ 78,885,843
Purchases of Shares			450,000	8,490,488	8,490,488
Redemption of Shares			(50,000)	(945,570)	(945,570)
Net Increase (Decrease) due to Share Transactions			400,000	7,544,918	7,544,918
Net Income (Loss)					
Net Investment Income (Loss)		3		286,114	286,117
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts				28,270	28,270
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		5		566,547	566,552
Net Income (Loss)		8	-	880,931	880,939
Net Change in Shareholders' Equity		8	400,000	8,425,849	8,425,857
Balance at April 30, 2023	<u>40</u>	<u>\$ 759</u>	<u>4,600,000</u>	<u>\$ 87,310,941</u>	<u>\$ 87,311,700</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 18.98</u>
Shares (4,600,000 shares)	<u>\$ 18.98</u>

For the Period Ended April 30, 2023 (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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