

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

	<b>For The Period November 1, 2020 Through November 30, 2020</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 1,076	\$ 61,600
Dividends from Affiliates	69	20,859
Total Income	<u>1,145</u>	<u>82,459</u>
<b>Expenses</b>		
Management Fees	15,060	132,325
Brokerage Commissions and Fees	82	1,230
Interest Expense	68	1,084
Total Expenses	<u>15,210</u>	<u>134,639</u>
Less: Waivers	(790)	(12,532)
Net Expenses	<u>14,420</u>	<u>122,107</u>
<b>Net Investment Income (Loss)</b>	<u>(13,275)</u>	<u>(39,648)</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	272	579
Commodity Futures Contracts	1,299,090	726,024
<b>Net Realized Gain (Loss)</b>	<u>1,299,362</u>	<u>726,603</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(350)	(1,751)
Affiliated Investments	-	-
Commodity Futures Contracts	(2,488,404)	1,763,612
<b>Net Change in Unrealized Gain (Loss)</b>	<u>(2,488,754)</u>	<u>1,761,861</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>(1,189,392)</u>	<u>2,488,464</u>
<b>Net Income (Loss)</b>	<u>\$ (1,202,667)</u>	<u>\$ 2,448,816</u>

***Invesco DB Silver Fund (DBS)***  
***Unaudited Statement of Changes in Shareholders' Equity***  
***Period From November 1, 2020 to November 30, 2020***

	<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 October 31, 2020</b>	40	\$1,343	800,000	\$26,866,468	\$26,867,811
Purchases of Shares			-	-	-
Redemption of Shares			(100,000)	(3,389,278)	(3,389,278)
Net Increase (Decrease) due to Share Transactions			(100,000)	(3,389,278)	(3,389,278)
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(13,274)	(13,275)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		76		1,299,286	1,299,362
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(145)		(2,488,609)	(2,488,754)
Net Income (Loss)		(70)	-	(1,202,597)	(1,202,667)
Net Change in Shareholders' Equity		(70)	(100,000)	(4,591,875)	(4,591,945)
<b>Balance at November 30, 2020</b>	40	\$ 1,273	700,000	\$ 22,274,593	\$ 22,275,866

**Net Asset Value per share**

General shares (40 shares)	\$ 31.82
Shares (700,000 shares)	\$ 31.82

*For the Period Ended November 30, 2020 (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  
Principal Financial and Accounting Officer, Investment Pools  
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