

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

	For The Period March 1, 2021 Through March 31, 2021	Year to Date
Income		
Interest Income	\$ 2,912	\$ 9,005
Dividends from Affiliates	1,150	3,843
Total Income	<u>4,062</u>	<u>12,848</u>
Expenses		
Management Fees	57,619	176,412
Brokerage Commissions and Fees	547	5,467
Interest Expense	53	161
Total Expenses	<u>58,219</u>	<u>182,040</u>
Less: Waivers	<u>(2,895)</u>	<u>(10,783)</u>
Net Expenses	<u>55,324</u>	<u>171,257</u>
Net Investment Income (Loss)	<u>(51,262)</u>	<u>(158,409)</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	<u>(1,075,856)</u>	<u>(1,053,564)</u>
Net Realized Gain (Loss) on	<u>(1,075,856)</u>	<u>(1,053,564)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	3,912	6,597
Affiliated Investments	-	-
Currency Futures Contracts	<u>(1,182,812)</u>	<u>(2,259,997)</u>
Net Change in Unrealized Gain (Loss)	<u>(1,178,900)</u>	<u>(2,253,400)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(2,254,756)</u>	<u>(3,306,964)</u>
Net Income (Loss)	<u>\$ (2,306,018)</u>	<u>\$ (3,465,373)</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From March 1, 2021 to March 31, 2021

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at February 28, 2021	40	\$ 861	4,500,000	\$ 96,829,377	\$ 96,830,238
Purchases of Shares			200,000	4,296,323	4,296,323
Redemption of Shares			(800,000)	(17,099,103)	(17,099,103)
Net Increase (Decrease) due to Share Transactions			(600,000)	(12,802,780)	(12,802,780)
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(51,261)	(51,262)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(11)		(1,075,845)	(1,075,856)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(11)		(1,178,889)	(1,178,900)
Net Income (Loss)		(23)	-	(2,305,995)	(2,306,018)
Net Change in Shareholders' Equity		(23)	(600,000)	(15,108,775)	(15,108,798)
Balance at March 31, 2021	40	\$ 838	3,900,000	\$ 81,720,602	\$ 81,721,440

Net Asset Value per share

General shares (40 shares)	\$ 20.95
Shares (3,900,000 shares)	\$ 20.95

For the Period Ended March 31, 2021 (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
Principal Financial and Accounting Officer, Investment Pools
Invesco Capital Management LLC