

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

	For The Period July 1, 2019 Through July 31, 2019	Year to Date
Income		
Interest Income	\$ 68,238	\$ 441,787
Dividends from Affiliates	7,824	30,992
Total Income	<u>76,062</u>	<u>472,779</u>
Expenses		
Management Fees	24,407	147,991
Brokerage Commissions and Fees	191	3,560
Interest Expense	46	610
Total Expenses	<u>24,644</u>	<u>152,161</u>
Less: Waivers	(628)	(2,631)
Net Expenses	<u>24,016</u>	<u>149,530</u>
Net Investment Income (Loss)	<u>52,046</u>	<u>323,249</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	-	(56)
Currency Futures Contracts	-	(361,761)
Net Realized Gain (Loss)	<u>-</u>	<u>(361,817)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(5,216)	4,363
Currency Futures Contracts	(1,049,410)	(1,110,160)
Net Change in Unrealized Gain (Loss)	<u>(1,054,626)</u>	<u>(1,105,797)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(1,054,626)</u>	<u>(1,467,614)</u>
Net Income (Loss)	<u>\$ (1,002,580)</u>	<u>\$ (1,144,365)</u>

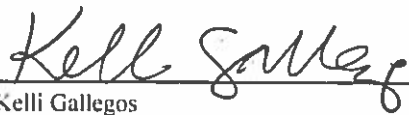
Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From July 1, 2019 to July 31, 2019

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at June 30, 2019	40	\$ 838	1,800,000	\$ 37,686,680	\$ 37,687,518
Purchases of Shares			200,000	4,136,842	4,136,842
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			200,000	4,136,842	4,136,842
Net Income (Loss)					
Net Investment Income (Loss)		1		52,045	52,046
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts					
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(23)		(1,054,603)	(1,054,626)
Net Income (Loss)		(22)		(1,002,558)	(1,002,580)
Net Change in Shareholders' Equity	-	(22)	200,000	3,134,284	3,134,262
Balance at July 31, 2019	40	\$ 816	2,000,000	\$ 40,820,964	\$ 40,821,780

Net Asset Value per share

General shares (40 shares)	\$ 20.41
Shares (2,000,000 shares)	\$ 20.41

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