

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

	For The Period January 1, 2020 Through January 31, 2020	Year to Date
<b>Income</b>		
Interest Income	\$ 15,204	\$ 15,204
Dividends from Affiliates	5,441	5,441
Total Income	<u>20,645</u>	<u>20,645</u>
<b>Expenses</b>		
Management Fees	9,800	9,800
Brokerage Commissions and Fees	-	-
Interest Expense	91	91
Total Expenses	<u>9,891</u>	<u>9,891</u>
Less: Waivers	(693)	(693)
Net Expenses	<u>9,198</u>	<u>9,198</u>
Net Investment Income (Loss)	<u>11,447</u>	<u>11,447</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	-	-
Commodity Futures Contracts	-	-
Net Realized Gain (Loss)	<u>-</u>	<u>-</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(586)	(586)
Affiliated Investments	-	-
Commodity Futures Contracts	70,110	70,110
Net Change in Unrealized Gain (Loss)	<u>69,524</u>	<u>69,524</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>69,524</u>	<u>69,524</u>
<b>Net Income (Loss)</b>	<u>\$ 80,971</u>	<u>\$ 80,971</u>

***Invesco DB Silver Fund (DBS)***  
***Unaudited Statement of Changes in Shareholders' Equity***  
***Period From January 1, 2020 to January 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>
<b>Balance at December 31, 2019</b>	40	\$ 1,026	600,000	\$ 15,393,268	\$ 15,394,294
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Net Income (Loss)					
Net Investment Income (Loss)		1		11,446	11,447
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		4		69,520	69,524
Net Income (Loss)		5		80,966	80,971
Net Change in Shareholders' Equity	-	4	-	80,966	80,971
<b>Balance at January 31, 2020</b>	<u>40</u>	<u>\$ 1,031</u>	<u>600,000</u>	<u>\$ 15,474,234</u>	<u>\$ 15,475,265</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 25.79</u>
Shares (600,000 shares)	<u>\$ 25.79</u>

*For the Period Ended January 31, 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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