

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

	For the Period July 1, 2016 through July 31, 2016	Year to Date
Income		
Interest Income	\$ 8,825	\$ 62,883
Expenses		
Management fee	25,602	189,490
Brokerage commissions and fees	766	6,965
Interest expense	115	499
Total expenses	26,483	196,954
Net investment income (loss)	(17,658)	(134,071)
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures		
Net Realized Gain (Loss) on		
United States Treasury Obligations	-	1,667
Futures	(119,146)	1,809,408
Net Realized Gain (Loss)	(119,146)	1,811,075
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(404)	(667)
Futures	424,418	(183,751)
Net Change in Unrealized Gain (Loss)	424,014	(184,418)
Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures	304,868	1,626,657
Net Income (Loss)	\$ 287,210	\$ 1,492,586

PowerShares DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From July 1, 2016 to July 31, 2016

	General Shares		Shares		Total Shareholders' Equity (Deficit)
	Shares	Total Equity (Deficit)	Shares	Total Equity (Deficit)	
Balance at July 1, 2016	40	\$ 877	2,000,000	\$ 43,865,633	\$ 43,866,510
Sale of Shares			-	-	-
Redemption of Shares			(200,000)	(4,389,347)	(4,389,347)
Net Income (Loss)					
Net investment income (loss)		-		(17,658)	(17,658)
Net realized gain (loss) on United States Treasury Obligations and Futures		(3)		(119,143)	(119,146)
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures		10		424,004	424,014
Net Income (Loss)		7		287,203	287,210
Balance at July 31, 2016	40	\$ 884	1,800,000	\$ 39,763,489	\$ 39,764,373

Net Asset Value per share

General shares (40 shares)	\$ 22.09
Shares (1,800,000 shares)	<u>\$ 22.09</u>

For the Period Ended July 31, 2016 (unaudited)
PowerShares 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.



Steven Hill
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