

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

	For The Period December 1, 2018 Through December 31, 2018		Year to Date
<b>Income</b>			
Interest Income	\$ 52,914	\$ 601,254	
Dividends from Affiliates	4,538	44,549	
Total Income	<u>57,452</u>	<u>645,803</u>	
<b>Expenses</b>			
Management Fees	18,777	268,106	
Brokerage Commissions and Fees	1,399	10,051	
Interest Expense	627	1,610	
Total Expenses	<u>20,803</u>	<u>279,767</u>	
Less: Waivers	(370)	(4,725)	
Net Expenses	<u>20,433</u>	<u>275,042</u>	
Net Investment Income (Loss)	<u>37,019</u>	<u>370,761</u>	
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts</b>			
<b>Net Realized Gain (Loss) on</b>			
United States Treasury Obligations	-	(3,049)	
Currency Futures Contracts	(912,959)	(2,265,976)	
Net Realized Gain (Loss)	<u>(912,959)</u>	<u>(2,269,025)</u>	
<b>Net Change in Unrealized Gain (Loss) on</b>			
United States Treasury Obligations	85	5,280	
Currency Futures Contracts	1,193,598	(282,103)	
Net Change in Unrealized Gain (Loss)	<u>1,193,683</u>	<u>(276,823)</u>	
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>280,724</u>	<u>(2,545,848)</u>	
<b>Net Income (Loss)</b>	<u>\$ 317,743</u>	<u>\$ (2,175,087)</u>	

*Invesco DB US Dollar Index Bearish Fund (UDN)*  
*Unaudited Statement of Changes in Shareholders' Equity*  
*Period From December 1, 2018 to December 31, 2018*

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
<b>Balance at December 1, 2018</b>	40	\$ 841	1,400,000	\$ 29,423,034	\$ 29,423,875
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Distributions of net investment income		(10)		(371,631)	(371,641)
Net Income (Loss)					
Net Investment Income (Loss)		3		37,016	37,019
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(34)		(912,925)	(912,959)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		39		1,193,644	1,193,683
Net Income (Loss)		8		317,735	317,743
Net Change in Shareholders' Equity	-	(2)	-	(53,896)	(53,898)
<b>Balance at December 31, 2018</b>	<b>40</b>	<b>\$ 839</b>	<b>1,400,000</b>	<b>\$ 29,369,138</b>	<b>\$ 29,369,977</b>

<b>Net Asset Value per share</b>	
General shares (40 shares)	<u>\$ 20.98</u>
Shares (1,400,000 shares)	<u>\$ 20.98</u>

*For the Period Ended December 31, 2018 (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