

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

	For The Period December 1, 2022 Through December 31, 2022	Year to Date
<b>Income</b>		
Interest Income	\$ 60,489	\$ 138,286
Dividends from Affiliates	80,799	211,157
Total Income	<u>141,288</u>	<u>349,443</u>
<b>Expenses</b>		
Management Fees	29,197	155,633
Brokerage Commissions and Fees	3,487	9,333
Interest Expense	321	2,479
Total Expenses	<u>33,005</u>	<u>167,445</u>
Less: Waivers	(1,941)	(8,100)
Net Expenses	<u>31,064</u>	<u>159,345</u>
<b>Net Investment Income (Loss)</b>	<u>110,224</u>	<u>190,098</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	3,817,543	1,756,363
<b>Net Realized Gain (Loss)</b>	<u>3,817,543</u>	<u>1,756,363</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	7,611	5,426
Affiliated Investments	13,728	13,728
Commodity Futures Contracts	770,711	1,447,810
<b>Net Change in Unrealized Gain (Loss)</b>	<u>792,050</u>	<u>1,466,964</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>4,609,593</u>	<u>3,223,327</u>
<b>Net Income (Loss)</b>	<u>\$ 4,719,817</u>	<u>\$ 3,413,425</u>

***Invesco DB Silver Fund (DBS)***  
***Unaudited Statement of Changes in Shareholders' Equity***  
***Period From December 1, 2022 to December 31, 2022***

	<b>General Shares</b>		<b>Shares</b>		<b>Total</b>
	<b>Shares</b>	<b>Total Equity</b>	<b>Shares</b>	<b>Total Equity</b>	<b>Shareholders' Equity</b>
<b>Balance at November 30, 2022</b>	<u>40</u>	<u>\$ 1,179</u>	<u>900,000</u>	<u>\$ 26,513,416</u>	<u>\$ 26,514,595</u>
Purchases of Shares			900,000	27,420,240	27,420,240
Redemption of Shares			(500,000)	(16,325,053)	(16,325,053)
Net Increase (Decrease) due to Share Transactions			400,000	11,095,187	11,095,187
Income Distributions		(6)		(205,634)	(205,640)
Net Income (Loss)					
Net Investment Income (Loss)		2		110,222	110,224
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		95		3,817,448	3,817,543
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		26		792,024	792,050
Net Income (Loss)		123	-	4,719,694	4,719,817
Net Change in Shareholders' Equity		117	400,000	4,514,060	4,514,177
<b>Balance at December 31, 2022</b>	<u>40</u>	<u>\$ 1,296</u>	<u>1,300,000</u>	<u>\$ 42,122,663</u>	<u>\$ 42,123,959</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 32.40</u>
Shares (1,300,000 shares)	<u>\$ 32.40</u>

*For the Period Ended December 31, 2022 (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  
Invesco Capital Management LLC