

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

	<b>For the Period May 1, 2016 through May 31, 2016</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 9,513	\$ 44,594
<b>Expenses</b>		
Management fee	27,484	136,461
Brokerage commissions and fees	105	4,371
Interest expense	25	309
Total expenses	27,614	141,141
Net investment income (loss)	(18,101)	(96,547)
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures</b>		
<b>Net Realized Gain (Loss) on</b>		
United States Treasury Obligations	-	1,668
Futures	-	799,100
Net Realized Gain (Loss)	-	800,768
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(6,422)	(3,137)
Futures	(1,238,938)	690,399
Net Change in Unrealized Gain (Loss)	(1,245,360)	687,262
Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures	(1,245,360)	1,488,030
<b>Net Income (Loss)</b>	<b>\$ (1,263,461)</b>	<b>\$ 1,391,483</b>

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

	General Shares		Shares		Total Shareholders' Equity (Deficit)
	Shares	Total Equity (Deficit)	Shares	Total Equity (Deficit)	
<b>Balance at May 1, 2016</b>	40	\$ 907	1,800,000	\$ 40,827,951	\$ 40,828,858
Sale of Shares			200,000	4,487,219	4,487,219
Redemption of Shares			-	-	-
Net Income (Loss)					
Net investment income (loss)		-		(18,101)	(18,101)
Net realized gain (loss) on United States Treasury Obligations and Futures		-		-	-
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures		(26)		(1,245,334)	(1,245,360)
Net Income (Loss)		(26)		(1,263,435)	(1,263,461)
<b>Balance at May 31, 2016</b>	<u>40</u>	<u>\$ 881</u>	<u>2,000,000</u>	<u>\$ 44,051,735</u>	<u>\$ 44,052,616</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 22.03</u>
Shares (2,000,000 shares)	<u>\$ 22.03</u>

*For the Period Ended May 31, 2016 (unaudited)*  
*PowerShares DB US Dollar Index Bearish Fund (UDN)*

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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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Steven Hill

Principal Financial and Accounting Officer, Investment Pools  
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