

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

	For The Period September 1, 2022 Through September 30, 2022	Year to Date
Income		
Interest Income	\$ 58,455	\$ 174,300
Dividends from Affiliates	52,953	231,405
Total Income	<u>111,408</u>	<u>405,705</u>
Expenses		
Management Fees	37,836	290,705
Brokerage Commissions and Fees	2,945	8,482
Interest Expense	-	687
Total Expenses	<u>40,781</u>	<u>299,874</u>
Less: Waivers	(1,990)	(15,341)
Net Expenses	<u>38,791</u>	<u>284,533</u>
Net Investment Income (Loss)	<u>72,617</u>	<u>121,172</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		
Net Realized Gain (Loss) on		
United States Treasury Obligations	-	-
Currency Futures Contracts	(3,150,625)	(6,987,589)
Net Realized Gain (Loss)	<u>(3,150,625)</u>	<u>(6,987,589)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	17,361	(30,807)
Currency Futures Contracts	917,135	(1,786,319)
Net Change in Unrealized Gain (Loss)	<u>934,496</u>	<u>(1,817,126)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(2,216,129)</u>	<u>(8,804,715)</u>
Net Income (Loss)	<u>\$ (2,143,512)</u>	<u>\$ (8,683,543)</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From September 1, 2022 to September 30, 2022

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at August 31, 2022	40	\$ 708	3,700,000	\$ 65,537,279	\$ 65,537,987
Purchases of Shares			600,000	10,510,879	10,510,879
Redemption of Shares			(600,000)	(10,519,022)	(10,519,022)
Net Increase (Decrease) due to Share Transactions			-	(8,143)	(8,143)
Net Income (Loss)					
Net Investment Income (Loss)		1		72,616	72,617
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(34)		(3,150,591)	(3,150,625)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		10		934,486	934,496
Net Income (Loss)		(23)	-	(2,143,489)	(2,143,512)
Net Change in Shareholders' Equity		(23)	-	(2,151,632)	(2,151,655)
Balance at September 30, 2022	<u>40</u>	<u>\$ 685</u>	<u>3,700,000</u>	<u>\$ 63,385,647</u>	<u>\$ 63,386,332</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 17.13</u>
Shares (3,700,000 shares)	<u>\$ 17.13</u>

For the Period Ended September 30, 2022 (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
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