

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

|  | For The Period<br>February 1, 2022<br>Through<br>February 28, 2022 | Year to Date      |
|--|--|-------------------|
| <b>Income</b>  |  |                   |
| Interest Income  | \$ 1,022   | \$ 1,633          |
| Dividends from Affiliates  | 260  | 543               |
| Total Income   | <u>1,282</u>   | <u>2,176</u>      |
| <b>Expenses</b>  |  |                   |
| Management Fees  | 11,218   | 23,493            |
| Brokerage Commissions and Fees   | 969  | 969               |
| Interest Expense   | 101  | 126               |
| Total Expenses   | <u>12,288</u>  | <u>24,588</u>     |
| Less: Waivers  | -  | -                 |
| Net Expenses   | <u>12,288</u>  | <u>24,588</u>     |
| <b>Net Investment Income (Loss)</b>  | <u>(11,006)</u>  | <u>(22,412)</u>   |
| <b>Net Realized and Net Change in Unrealized Gain (Loss)<br/>on United States Treasury Obligations, Affiliated Investments<br/>and Commodity Futures Contracts</b> |  |                   |
| <b>Net Realized Gain (Loss) on</b>   |  |                   |
| United States Treasury Obligations   | -  | -                 |
| Commodity Futures Contracts  | 299,430  | 299,430           |
| <b>Net Realized Gain (Loss)</b>  | <u>299,430</u>   | <u>299,430</u>    |
| <b>Net Change in Unrealized Gain (Loss) on</b>   |  |                   |
| United States Treasury Obligations   | (1,098)  | (2,373)           |
| Affiliated Investments   | -  | -                 |
| Commodity Futures Contracts  | 1,300,125  | 504,155           |
| <b>Net Change in Unrealized Gain (Loss)</b>  | <u>1,299,027</u>   | <u>501,782</u>    |
| Net Realized and Net Change in Unrealized Gain (Loss) on<br>United States Treasury Obligations, Affiliated Investments,<br>and Commodity Futures Contracts         | <u>1,598,457</u>   | <u>801,212</u>    |
| <b>Net Income (Loss)</b>   | <u>\$ 1,587,451</u>  | <u>\$ 778,800</u> |

***Invesco DB Silver Fund (DBS)***  
***Unaudited Statement of Changes in Shareholders' Equity***  
***Period From February 1, 2022 to February 28, 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 January 31, 2022</b>   | 40                    | \$ 1,239            | 600,000       | \$ 18,583,544       | \$ 18,584,783               |
| Purchases of Shares  |                       |                     | -             | -                   | -                           |
| Redemption of Shares   |                       |                     | -             | -                   | -                           |
| Net Increase (Decrease) due to Share Transactions  |                       |                     | -             | -                   | -                           |
| Net Income (Loss)  |                       |                     |               |                     |                             |
| Net Investment Income (Loss)   |                       | (1)                 |               | (11,005)            | (11,006)                    |
| Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts             |                       | 20                  |               | 299,410             | 299,430                     |
| Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts |                       | 87                  |               | 1,298,940           | 1,299,027                   |
| Net Income (Loss)  |                       | 106                 | -             | 1,587,345           | 1,587,451                   |
| Net Change in Shareholders' Equity   |                       | 106                 | -             | 1,587,345           | 1,587,451                   |
| <b>Balance at February 28, 2022</b>  | 40                    | \$ 1,345            | 600,000       | \$ 20,170,889       | \$ 20,172,234               |

**Net Asset Value per share**

|                            |          |
|----------------------------|----------|
| General shares (40 shares) | \$ 33.62 |
| Shares (600,000 shares)    | \$ 33.62 |

*For the Period Ended February 28, 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  
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