

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

	<b>For The Period March 1, 2020 Through March 31, 2020</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 32,332	\$ 102,618
Dividends from Affiliates	10,116	42,778
Total Income	<u>42,448</u>	<u>145,396</u>
<b>Expenses</b>		
Management Fees	22,793	72,242
Brokerage Commissions and Fees	1,698	2,094
Interest Expense	63	186
Total Expenses	<u>24,554</u>	<u>74,522</u>
Less: Waivers	<u>(1,802)</u>	<u>(5,925)</u>
Net Expenses	<u>22,752</u>	<u>68,597</u>
<b>Net Investment Income (Loss)</b>	<u>19,696</u>	<u>76,799</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	-	-
Currency Futures Contracts	<u>(21,233)</u>	<u>(127,294)</u>
<b>Net Realized Gain (Loss)</b>	<u>(21,233)</u>	<u>(127,294)</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	3,298	5,717
Currency Futures Contracts	<u>(330,947)</u>	<u>(1,129,584)</u>
<b>Net Change in Unrealized Gain (Loss)</b>	<u>(327,649)</u>	<u>(1,123,867)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(348,882)</u>	<u>(1,251,161)</u>
<b>Net Income (Loss)</b>	<u>\$ (329,186)</u>	<u>\$ (1,174,362)</u>

***Invesco DB US Dollar Index Bearish Fund (UDN)***  
***Unaudited Statement of Changes in Shareholders' Equity***  
***Period From March 1, 2020 to March 31, 2020***

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
<b>Balance at February 29, 2020</b>	40	\$ 804	1,800,000	\$ 36,192,195	\$ 36,192,999
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Net Income (Loss)					
Net Investment Income (Loss)		-		19,696	19,696
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		-		(21,233)	(21,233)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(7)		(327,642)	(327,649)
Net Income (Loss)		(7)	-	(329,179)	(329,186)
Net Change in Shareholders' Equity		(7)	-	(329,179)	(329,186)
<b>Balance at March 31, 2020</b>	<b>40</b>	<b>\$ 797</b>	<b>1,800,000</b>	<b>\$ 35,863,016</b>	<b>\$ 35,863,813</b>

**Net Asset Value per share**

General shares (40 shares)	\$ 19.92
Shares (1,800,000 shares)	<u>\$ 19.92</u>

*For the Period Ended March 31, 2020 (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