

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

	For The Period December 1, 2021 Through December 31, 2021	Year to Date
Income		
Interest Income	\$ 776	\$ 26,448
Dividends from Affiliates	779	10,466
Total Income	<u>1,555</u>	<u>36,914</u>
Expenses		
Management Fees	34,949	570,462
Brokerage Commissions and Fees	2,697	16,867
Interest Expense	52	547
Total Expenses	<u>37,698</u>	<u>587,876</u>
Less: Waivers	-	(11,379)
Net Expenses	<u>37,698</u>	<u>576,497</u>
Net Investment Income (Loss)	<u>(36,143)</u>	<u>(539,583)</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	<u>(2,384,064)</u>	<u>(4,376,609)</u>
Net Realized Gain (Loss)	<u>(2,384,064)</u>	<u>(4,376,609)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	144	(2,834)
Affiliated Investments	-	-
Currency Futures Contracts	<u>2,550,692</u>	<u>(627,489)</u>
Net Change in Unrealized Gain (Loss)	<u>2,550,836</u>	<u>(630,323)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>166,772</u>	<u>(5,006,932)</u>
Net Income (Loss)	<u>\$ 130,629</u>	<u>(5,546,515)</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From December 1, 2021 to December 31, 2021

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at November 30, 2021	40	\$ 808	2,900,000	\$ 58,574,120	\$ 58,574,928
Purchases of Shares			-	-	-
Redemption of Shares			(500,000)	(10,068,454)	(10,068,454)
Net Increase (Decrease) due to Share Transactions			(500,000)	(10,068,454)	(10,068,454)
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(36,142)	(36,143)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(49)		(2,384,015)	(2,384,064)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		53		2,550,783	2,550,836
Net Income (Loss)		3	-	130,626	130,629
Net Change in Shareholders' Equity		3	(500,000)	(9,937,828)	(9,937,825)
Balance at December 31, 2021	<u>40</u>	<u>\$ 811</u>	<u>2,400,000</u>	<u>\$ 48,636,292</u>	<u>\$ 48,637,103</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 20.27</u>
Shares (2,400,000 shares)	<u>\$ 20.27</u>

For the Period Ended December 31, 2021 (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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