

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

	For The Period November 1, 2021 Through November 30, 2021	Year to Date
Income		
Interest Income	\$ 1,101	\$ 25,672
Dividends from Affiliates	641	9,687
Total Income	<u>1,742</u>	<u>35,359</u>
Expenses		
Management Fees	36,403	535,513
Brokerage Commissions and Fees	115	14,170
Interest Expense	31	495
Total Expenses	<u>36,549</u>	<u>550,178</u>
Less: Waivers	-	(11,379)
Net Expenses	<u>36,549</u>	<u>538,799</u>
Net Investment Income (Loss)	<u>(34,807)</u>	<u>(503,440)</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	-	(1,992,545)
Net Realized Gain (Loss)	<u>-</u>	<u>(1,992,545)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	810	(2,978)
Affiliated Investments	-	-
Currency Futures Contracts	(1,240,988)	(3,178,181)
Net Change in Unrealized Gain (Loss)	<u>(1,240,178)</u>	<u>(3,181,159)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(1,240,178)</u>	<u>(5,173,704)</u>
Net Income (Loss)	<u>\$ (1,274,985)</u>	<u>(5,677,144)</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From November 1, 2021 to November 30, 2021

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at October 31, 2021	40	\$ 826	2,900,000	\$ 59,849,088	\$ 59,849,914
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Net Income (Loss)					
Net Investment Income (Loss)		-		(34,807)	(34,807)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		-		-	-
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(18)		(1,240,160)	(1,240,178)
Net Income (Loss)		(18)	-	(1,274,967)	(1,274,985)
Net Change in Shareholders' Equity		(18)	-	(1,274,967)	(1,274,985)
Balance at November 30, 2021	<u>40</u>	<u>\$ 808</u>	<u>2,900,000</u>	<u>\$ 58,574,121</u>	<u>\$ 58,574,929</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 20.20</u>
Shares (2,900,000 shares)	<u>\$ 20.20</u>

For the Period Ended November 30, 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
Principal Financial and Accounting Officer, Investment Pools
Invesco Capital Management LLC