

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

	<b>For The Period November 1, 2022 Through November 30, 2022</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 70,638	\$ 307,413
Dividends from Affiliates	156,827	477,879
Total Income	<u>227,465</u>	<u>785,292</u>
<b>Expenses</b>		
Management Fees	52,206	384,408
Brokerage Commissions and Fees	862	9,475
Interest Expense	651	1,907
Total Expenses	<u>53,719</u>	<u>395,790</u>
Less: Waivers	(3,433)	(21,105)
Net Expenses	<u>50,286</u>	<u>374,685</u>
<b>Net Investment Income (Loss)</b>	<u>177,179</u>	<u>410,607</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	322,912	(6,664,677)
<b>Net Realized Gain (Loss)</b>	<u>322,912</u>	<u>(6,664,677)</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	28,129	(6,395)
Affiliated Investments	-	-
Currency Futures Contracts	3,624,730	2,115,812
<b>Net Change in Unrealized Gain (Loss)</b>	<u>3,652,859</u>	<u>2,109,417</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>3,975,771</u>	<u>(4,555,260)</u>
<b>Net Income (Loss)</b>	<u>\$ 4,152,950</u>	<u>\$ (4,144,653)</u>

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

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
<b>Balance at October 31, 2022</b>	40	\$ 690	4,500,000	\$ 77,695,724	\$ 77,696,414
Purchases of Shares			1,000,000	18,092,029	18,092,029
Redemption of Shares			(800,000)	(14,423,885)	(14,423,885)
Net Increase (Decrease) due to Share Transactions			200,000	3,668,144	3,668,144
Net Income (Loss)					
Net Investment Income (Loss)		2		177,177	177,179
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		3		322,909	322,912
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		32		3,652,827	3,652,859
Net Income (Loss)		37	-	4,152,913	4,152,950
Net Change in Shareholders' Equity		37	200,000	7,821,057	7,821,094
<b>Balance at November 30, 2022</b>	<u>40</u>	<u>\$ 727</u>	<u>4,700,000</u>	<u>\$ 85,516,781</u>	<u>\$ 85,517,508</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 18.20</u>
Shares (4,700,000 shares)	<u>\$ 18.20</u>

*For the Period Ended November 30, 2022 (unaudited)*  
*Invesco DB US Dollar Index Bearish Fund (UDN)*

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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  
Principal Financial and Accounting Officer, Investment Pools  
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