

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

	<b>For The Period September 1, 2020 Through September 30, 2020</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 3,775	\$ 125,346
Dividends from Affiliates	362	56,300
Total Income	<u>4,137</u>	<u>181,646</u>
<b>Expenses</b>		
Management Fees	51,736	278,053
Brokerage Commissions and Fees	3,089	8,059
Interest Expense	49	423
Total Expenses	<u>54,874</u>	<u>286,535</u>
Less: Waivers	(5,386)	(33,486)
Net Expenses	<u>49,488</u>	<u>253,049</u>
<b>Net Investment Income (Loss)</b>	<u>(45,351)</u>	<u>(71,403)</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	76	76
Currency Futures Contracts	1,725,094	1,777,318
<b>Net Realized Gain (Loss)</b>	<u>1,725,170</u>	<u>1,777,394</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	1,150	(2,987)
Affiliated Investments	-	-
Currency Futures Contracts	(3,273,126)	(832,939)
<b>Net Change in Unrealized Gain (Loss)</b>	<u>(3,271,976)</u>	<u>(835,926)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(1,546,806)</u>	<u>941,468</u>
<b>Net Income (Loss)</b>	<u>\$ (1,592,157)</u>	<u>\$ 870,065</u>

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**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From September 1, 2020 to September 30, 2020**

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
<b>Balance at August 31, 2020</b>	40	\$ 852	4,000,000	\$ 85,211,044	\$ 85,211,896
Purchases of Shares			-	-	-
Redemption of Shares			(200,000)	(4,180,952)	(4,180,952)
Net Increase (Decrease) due to Share Transactions			(200,000)	(4,180,952)	(4,180,952)
Net Income (Loss)					
Net Investment Income (Loss)		-		(45,351)	(45,351)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		18		1,725,152	1,725,170
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(34)		(3,271,942)	(3,271,976)
Net Income (Loss)		(16)	-	(1,592,141)	(1,592,157)
Net Change in Shareholders' Equity		(16)	(200,000)	(5,773,093)	(5,773,109)
<b>Balance at September 30, 2020</b>	<u>40</u>	<u>\$ 836</u>	<u>3,800,000</u>	<u>\$ 79,437,951</u>	<u>\$ 79,438,787</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 20.90</u>
Shares (3,800,000 shares)	<u>\$ 20.90</u>

*For the Period Ended September 30, 2020 (unaudited)*  
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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  
Invesco Capital Management LLC