

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

	For The Period November 1, 2019 Through November 30, 2019	Year to Date
<b>Income</b>		
Interest Income	\$ 52,051	\$ 670,620
Dividends from Affiliates	3,486	45,492
Total Income	<u>55,537</u>	<u>716,112</u>
<b>Expenses</b>		
Management Fees	23,139	240,440
Brokerage Commissions and Fees	121	5,646
Interest Expense	28	985
Total Expenses	<u>23,288</u>	<u>247,071</u>
Less: Waivers	(394)	(4,353)
Net Expenses	<u>22,894</u>	<u>242,718</u>
Net Investment Income (Loss)	<u>32,643</u>	<u>473,394</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	-	242
Currency Futures Contracts	-	(1,216,014)
Net Realized Gain (Loss)	<u>-</u>	<u>(1,215,772)</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(9,240)	8,393
Currency Futures Contracts	(396,188)	(416,359)
Net Change in Unrealized Gain (Loss)	<u>(405,428)</u>	<u>(407,966)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(405,428)</u>	<u>(1,623,738)</u>
<b>Net Income (Loss)</b>	<u>\$ (372,785)</u>	<u>\$ (1,150,344)</u>

*Invesco DB US Dollar Index Bearish Fund (UDN)*  
*Unaudited Statement of Changes in Shareholders' Equity*  
*Period From November 1, 2019 to November 30, 2019*

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at October 31, 2019	40	\$ 825	1,800,000	\$ 37,118,113	\$ 37,118,938
Purchases of Shares			200,000	4,083,290	4,083,290
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			200,000	4,083,290	4,083,290
Net Income (Loss)					
Net Investment Income (Loss)		1		32,642	32,643
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		(9)		(405,419)	(405,428)
Net Income (Loss)		(8)	-	(372,777)	(372,785)
Net Change in Shareholders' Equity	-	(8)	200,000	3,710,513	3,710,505
Balance at November 30, 2019	40	\$ 817	2,000,000	\$ 40,828,626	\$ 40,829,443

Net Asset Value per share  
General shares (40 shares)  
Shares (2,000,000 shares)

\$ 20.41
\$ 20.41

*For the Period Ended November 30, 2019 (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  
Invesco Capital Management LLC