

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

	For The Period January 1, 2022 Through January 31, 2022	Year to Date
Income		
Interest Income	\$ 569	\$ 569
Dividends from Affiliates	767	767
Total Income	<u>1,336</u>	<u>1,336</u>
Expenses		
Management Fees	30,873	30,873
Brokerage Commissions and Fees	149	149
Interest Expense	22	22
Total Expenses	<u>31,044</u>	<u>31,044</u>
Less: Waivers	-	-
Net Expenses	<u>31,044</u>	<u>31,044</u>
Net Investment Income (Loss)	<u>(29,708)</u>	<u>(29,708)</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	-	-
Net Realized Gain (Loss)	<u>-</u>	<u>-</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(147)	(147)
Affiliated Investments	-	-
Currency Futures Contracts	<u>(475,776)</u>	<u>(475,776)</u>
Net Change in Unrealized Gain (Loss)	<u>(475,923)</u>	<u>(475,923)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(475,923)</u>	<u>(475,923)</u>
Net Income (Loss)	<u>\$ (505,631)</u>	<u>(505,631)</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From January 1, 2022 to January 31, 2022

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at December 31, 2021	40	\$ 811	2,400,000	\$ 48,636,292	\$ 48,637,103
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Net Income (Loss)					
Net Investment Income (Loss)		-		(29,708)	(29,708)
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		(8)		(475,915)	(475,923)
Net Income (Loss)		(8)	-	(505,623)	(505,631)
Net Change in Shareholders' Equity		(8)	-	(505,623)	(505,631)
Balance at January 31, 2022	<u>40</u>	<u>\$ 803</u>	<u>2,400,000</u>	<u>\$ 48,130,669</u>	<u>\$ 48,131,472</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 20.05</u>
Shares (2,400,000 shares)	<u>\$ 20.05</u>

For the Period Ended January 31, 2022 (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