

*Invesco DB Silver Fund (DBS)*  
*Statements of Operations (unaudited)*

|  | For The Period<br>October 1, 2019<br>Through<br>October 31, 2019 | Year to Date        |
|--|--|---------------------|
| <b>Income</b>  |  |                     |
| Interest Income  | \$ 21,506  | \$ 219,725          |
| Dividends from Affiliates  | 2,094  | 44,331              |
| Total Income   | 23,600   | 264,056             |
| <b>Expenses</b>  |  |                     |
| Management Fees  | 9,830  | 88,214              |
| Brokerage Commissions and Fees   | -  | 1,007               |
| Interest Expense   | 383  | 1,241               |
| Total Expenses   | 10,213   | 90,462              |
| Less: Waivers  | (322)  | (3,766)             |
| Net Expenses   | 9,891  | 86,696              |
| Net Investment Income (Loss)   | 13,709   | 177,360             |
| <b>Net Realized and Net Change in Unrealized Gain (Loss)<br/>on United States Treasury Obligations, Affiliated Investments<br/>and Commodity Futures Contracts</b> |  |                     |
| <b>Net Realized Gain (Loss) on</b>   |  |                     |
| United States Treasury Obligations   | -  | 115                 |
| Commodity Futures Contracts  | -  | 323,349             |
| Net Realized Gain (Loss)   | -  | 323,464             |
| <b>Net Change in Unrealized Gain (Loss) on</b>   |  |                     |
| United States Treasury Obligations   | 1,852  | 3,703               |
| Commodity Futures Contracts  | 948,905  | 1,501,743           |
| Net Change in Unrealized Gain (Loss)   | 950,757  | 1,505,446           |
| Net Realized and Net Change in Unrealized Gain (Loss) on<br>United States Treasury Obligations, Affiliated Investments,<br>and Commodity Futures Contracts         | 950,757  | 1,828,910           |
| <b>Net Income (Loss)</b>   | <b>\$ 964,466</b>  | <b>\$ 2,006,270</b> |

**Invesco DB Silver Fund (DBS)**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From October 1, 2019 to October 31, 2019**

|  | <u>General Shares</u> |                     | <u>Shares</u>  |                      | <u>Total Shareholders' Equity</u> |
|--|-----------------------|---------------------|----------------|----------------------|-----------------------------------|
|  | <u>Shares</u>         | <u>Total Equity</u> | <u>Shares</u>  | <u>Total Equity</u>  |                                   |
| <b>Balance at September 30, 2019</b>   | <u>40</u>             | <u>\$ 991</u>       | <u>600,000</u> | <u>\$ 14,869,419</u> | <u>\$ 14,870,410</u>              |
| Purchases of Shares  |                       |                     | -              | 1                    | 1                                 |
| Redemption of Shares   |                       |                     | -              | -                    | -                                 |
| Net Increase (Decrease) due to Share Transactions  |                       |                     | -              | 1                    | 1                                 |
| Net Income (Loss)  |                       |                     |                |                      |                                   |
| Net Investment Income (Loss)   |                       | 1                   |                | 13,708               | 13,709                            |
| Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts             |                       |                     |                |                      |                                   |
| Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts |                       | 63                  |                | 950,694              | 950,757                           |
| Net Income (Loss)  |                       | 64                  |                | 964,402              | 964,466                           |
| Net Change in Shareholders' Equity   |                       | 64                  | -              | 964,403              | 964,467                           |
| <b>Balance at October 31, 2019</b>   | <u>40</u>             | <u>\$ 1,055</u>     | <u>600,000</u> | <u>\$ 15,833,821</u> | <u>\$ 15,834,877</u>              |

**Net Asset Value per share**

|                            |                 |
|----------------------------|-----------------|
| General shares (40 shares) | <u>\$ 26.38</u> |
| Shares (600,000 shares)    | <u>\$ 26.39</u> |

*For the Period Ended October 31, 2019 (unaudited)*  
*Invesco DB Silver Fund (DBS)*

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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.*

*Kelli Gallegos*

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Kelli Gallegos  
Principal Financial and Accounting Officer, Investment Pools  
Invesco Capital Management LLC

