

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

	For The Period May 1, 2020 Through May 31, 2020	Year to Date
Income		
Interest Income	\$ 8,935	\$ 55,275
Dividends from Affiliates	642	19,298
Total Income	<u>9,577</u>	<u>74,573</u>
Expenses		
Management Fees	8,971	44,207
Brokerage Commissions and Fees	-	999
Interest Expense	49	625
Total Expenses	<u>9,020</u>	<u>45,831</u>
Less: Waivers	<u>(942)</u>	<u>(3,982)</u>
Net Expenses	<u>8,078</u>	<u>41,849</u>
Net Investment Income (Loss)	<u>1,499</u>	<u>32,724</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		
Net Realized Gain (Loss) on		
United States Treasury Obligations	246	246
Commodity Futures Contracts	-	(573,066)
Net Realized Gain (Loss)	<u>246</u>	<u>(572,820)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(9,353)	(2,249)
Affiliated Investments	-	-
Commodity Futures Contracts	<u>2,971,865</u>	<u>1,021,561</u>
Net Change in Unrealized Gain (Loss)	<u>2,962,512</u>	<u>1,019,312</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>2,962,758</u>	<u>446,492</u>
Net Income (Loss)	<u>\$ 2,964,257</u>	<u>\$ 479,216</u>

Invesco DB Silver Fund (DBS)
Unaudited Statement of Changes in Shareholders' Equity
Period From May 1, 2020 to May 31, 2020

	<u>General Shares</u>		<u>Shares</u>		<u>Total</u>
	<u>Shares</u>	<u>Total</u> <u>Equity</u>	<u>Shares</u>	<u>Total</u> <u>Equity</u>	<u>Shareholders'</u> <u>Equity</u>
Balance at April 30, 2020	40	\$ 861	600,000	\$ 12,908,393	\$ 12,909,254
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Net Income (Loss)					
Net Investment Income (Loss)		-		1,499	1,499
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		-		246	246
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		198		2,962,314	2,962,512
Net Income (Loss)		198	-	2,964,059	2,964,257
Net Change in Shareholders' Equity		199	-	2,964,059	2,964,257
Balance at May 31, 2020	40	\$ 1,059	600,000	\$ 15,872,452	\$ 15,873,511

Net Asset Value per share

General shares (40 shares)	\$ 26.45
Shares (600,000 shares)	\$ 26.45

For the Period Ended May 31, 2020 (unaudited)
Invesco DB Silver Fund (DBS)

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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Invesco Capital Management LLC