


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

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	<b>For the Period</b> <b>January 1, 2012</b> <b>through</b> <b>January 31, 2012</b>
<b>Income</b>	
Interest Income, net	\$ 536
<b>Expenses</b>	
Management fee	62,963
Brokerage commissions and fees	4,197
Total expenses	<u>67,160</u>
<b>Net investment income (loss)</b>	<u>(66,624)</u>
<b>Net Realized and Net Change in Unrealized Gain (Loss)</b> <b>on United States Treasury Obligations and Futures</b>	
<b>Net Realized Gain (Loss) on</b>	
United States Treasury Obligations	(64)
Futures	133,276
<b>Net Realized Gain (Loss)</b>	<u>133,212</u>
<b>Net Change in Unrealized Gain (Loss) on</b>	
United States Treasury Obligations	(2,572)
Futures	1,231,336
<b>Net Change in Unrealized Gain (Loss)</b>	<u>1,228,764</u>
Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures	<u>1,361,976</u>
<b>Net Income (Loss)</b>	<u>\$ 1,295,352</u>

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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Hans Ephraimson  
Chief Executive Officer  
DB Commodity Services LLC



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Michael Gilligan  
Principal Financial Officer  
DB Commodity Services LLC


**PowerShares DB US Dollar Index Bearish Fund**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From January 1, 2012 to January 31, 2012**

	General Shares						Total Shareholders' Equity (Deficit)
	Shares	Paid in Capital	Accumulated Earnings (Deficit)	Total Equity (Deficit)	Shares	Paid in Capital	
<b>Balance at January 1, 2012</b>	40	\$ 1,000	\$ 75	\$ 1,075	3,800,000	\$ 99,488,230	\$ 102,152,441
Sale of Shares					600,000	16,010,616	16,010,616
Redemption of Shares					(800,000)	(21,431,500)	(21,431,500)
<b>Net Income (Loss)</b>			(1)	(1)		(66,623)	(66,624)
Net investment income (loss)							
Net realized gain (loss) on United States Treasury Obligations and Futures			1	1		133,211	133,212
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures			13	13		1,228,751	1,228,764
<b>Net Income (Loss)</b>			13	13		1,295,339	1,295,352
<b>Balance at January 31, 2012</b>	40	\$ 1,000	\$ 88	\$ 1,088	3,600,000	\$ 94,067,346	\$ 98,027,984

**Net Asset Value per share**  
 General shares (40 shares)  
 Shares (3,600,000 shares)

\$ 27.20  
 \$ 27.23

  
 Hans Ephraimson  
 Chief Executive Officer  
 DB Commodity Services LLC

  
 Michael Gilligan  
 Principal Financial Officer  
 DB Commodity Services LLC