

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

	For The Period July 1, 2021 Through July 31, 2021	Year to Date
Income		
Interest Income	\$ 2,583	\$ 19,504
Dividends from Affiliates	688	6,980
Total Income	<u>3,271</u>	<u>26,484</u>
Expenses		
Management Fees	48,343	376,100
Brokerage Commissions and Fees	87	10,034
Interest Expense	59	361
Total Expenses	<u>48,489</u>	<u>386,495</u>
Less: Waivers	-	(11,379)
Net Expenses	<u>48,489</u>	<u>375,116</u>
Net Investment Income (Loss)	<u>(45,218)</u>	<u>(348,632)</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	<u>(248,031)</u>	<u>150,670</u>
Net Realized Gain (Loss)	<u>(248,031)</u>	<u>150,670</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(883)	(1,655)
Affiliated Investments	-	-
Currency Futures Contracts	<u>425,990</u>	<u>(2,637,990)</u>
Net Change in Unrealized Gain (Loss)	<u>425,107</u>	<u>(2,639,645)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>177,076</u>	<u>(2,488,975)</u>
Net Income (Loss)	<u>\$ 131,858</u>	<u>\$ (2,837,607)</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From July 1, 2021 to July 31, 2021

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at June 30, 2021	40	\$ 843	3,800,000	\$ 80,097,442	\$ 80,098,285
Purchases of Shares			-	-	-
Redemption of Shares			(400,000)	(8,410,683)	(8,410,683)
Net Increase (Decrease) due to Share Transactions			(400,000)	(8,410,683)	(8,410,683)
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(45,217)	(45,218)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(3)		(248,028)	(248,031)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		6		425,101	425,107
Net Income (Loss)		2	-	131,856	131,858
Net Change in Shareholders' Equity		2	(400,000)	(8,278,827)	(8,278,825)
Balance at July 31, 2021	40	\$ 845	3,400,000	\$ 71,818,615	\$ 71,819,460

Net Asset Value per share

General shares (40 shares)	\$ 21.12
Shares (3,400,000 shares)	\$ 21.12

For the Period Ended July 31, 2021 (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
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Invesco Capital Management LLC