

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

	For The Period September 1, 2023 Through September 30, 2023	Year to Date
Income		
Interest Income	\$ 152,541	\$ 1,489,615
Dividends from Affiliates	151,177	1,488,559
Total Income	<u>303,718</u>	<u>2,978,174</u>
Expenses		
Management Fees	43,366	462,545
Brokerage Commissions and Fees	3,165	12,030
Interest Expense	597	6,333
Total Expenses	<u>47,128</u>	<u>480,908</u>
Less: Waivers	(2,918)	(29,423)
Net Expenses	<u>44,210</u>	<u>451,485</u>
Net Investment Income (Loss)	<u>259,508</u>	<u>2,526,689</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	(2,119,975)	(2,404,060)
Net Realized Gain (Loss)	<u>(2,119,975)</u>	<u>(2,404,060)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	7,501	(7,833)
Affiliated Investments	-	-
Currency Futures Contracts	318,670	(1,175,815)
Net Change in Unrealized Gain (Loss)	<u>326,171</u>	<u>(1,183,648)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(1,793,804)</u>	<u>(3,587,708)</u>
Net Income (Loss)	<u>\$ (1,534,296)</u>	<u>\$ (1,061,019)</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From September 1, 2023 to September 30, 2023

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at August 31, 2023	40	\$ 751	3,800,000	\$ 71,375,020	\$ 71,375,771
Purchases of Shares			150,000	2,778,228	2,778,228
Redemption of Shares			(500,000)	(9,204,172)	(9,204,172)
Net Increase (Decrease) due to Share Transactions			(350,000)	(6,425,944)	(6,425,944)
Net Income (Loss)					
Net Investment Income (Loss)		3		259,505	259,508
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(22)		(2,119,953)	(2,119,975)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		3		326,168	326,171
Net Income (Loss)		(16)	-	(1,534,280)	(1,534,296)
Net Change in Shareholders' Equity		(16)	(350,000)	(7,960,224)	(7,960,240)
Balance at September 30, 2023	<u>40</u>	<u>\$ 735</u>	<u>3,450,000</u>	<u>\$ 63,414,796</u>	<u>\$ 63,415,531</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 18.38</u>
Shares (3,450,000 shares)	<u>\$ 18.38</u>

For the Period Ended September 30, 2023 (unaudited)
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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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