

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

	<b>For The Period July 1, 2022 Through July 31, 2022</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 24,111	\$ 59,538
Dividends from Affiliates	56,336	107,478
Total Income	<u>80,447</u>	<u>167,016</u>
<b>Expenses</b>		
Management Fees	37,630	206,961
Brokerage Commissions and Fees	614	5,382
Interest Expense	206	509
Total Expenses	<u>38,450</u>	<u>212,852</u>
Less: Waivers	<u>(3,502)</u>	<u>(10,054)</u>
Net Expenses	<u>34,948</u>	<u>202,798</u>
<b>Net Investment Income (Loss)</b>	<u>45,499</u>	<u>(35,782)</u>
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts</b>		
<b>Net Realized Gain (Loss) on</b>		
United States Treasury Obligations	-	-
Currency Futures Contracts	-	(3,353,804)
<b>Net Realized Gain (Loss)</b>	<u>-</u>	<u>(3,353,804)</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(12,372)	(52,190)
Affiliated Investments	-	-
Currency Futures Contracts	<u>(147,295)</u>	<u>(1,057,109)</u>
<b>Net Change in Unrealized Gain (Loss)</b>	<u>(159,667)</u>	<u>(1,109,299)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>(159,667)</u>	<u>(4,463,103)</u>
<b>Net Income (Loss)</b>	<u>\$ (114,168)</u>	<u>\$ (4,498,885)</u>

***Invesco DB US Dollar Index Bearish Fund (UDN)***  
***Unaudited Statement of Changes in Shareholders' Equity***  
***Period From July 1, 2022 to July 31, 2022***

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
<b>Balance at June 30, 2022</b>	40	\$ 737	2,700,000	\$ 49,759,727	\$ 49,760,464
Purchases of Shares			1,400,000	24,992,843	24,992,843
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			1,400,000	24,992,843	24,992,843
Net Income (Loss)					
Net Investment Income (Loss)		3		45,496	45,499
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts					
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(12)		(159,655)	(159,667)
Net Income (Loss)		(9)	-	(114,159)	(114,168)
Net Change in Shareholders' Equity		(9)	1,400,000	24,878,684	24,878,675
<b>Balance at July 31, 2022</b>	<b>40</b>	<b>\$ 728</b>	<b>4,100,000</b>	<b>\$ 74,638,411</b>	<b>\$ 74,639,139</b>

**Net Asset Value per share**

General shares (40 shares)	\$ 18.20
Shares (4,100,000 shares)	\$ 18.20

*For the Period Ended July 31, 2022 (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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Kelli Gallegos  
Principal Financial and Accounting Officer, Investment Pools  
Invesco Capital Management LLC