

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

	For The Period December 1, 2019 Through December 31, 2019	Year to Date
Income		
Interest Income	\$ 17,364	\$ 256,071
Dividends from Affiliates	3,144	49,044
Total Income	<u>20,508</u>	<u>305,115</u>
Return of Capital Distributions		
Management Fees	9,512	107,025
Brokerage Commissions and Fees	-	1,008
Interest Expense	119	1,417
Total Expenses	<u>9,631</u>	<u>109,450</u>
Less: Waivers	(374)	(4,325)
Net Expenses	<u>9,257</u>	<u>105,125</u>
Net Investment Income (Loss)	<u>11,251</u>	<u>199,990</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	-	673
Commodity Futures Contracts	17,100	340,449
Net Realized Gain (Loss)	<u>17,100</u>	<u>341,122</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(103)	1,385
Commodity Futures Contracts	681,759	1,223,352
Net Change in Unrealized Gain (Loss)	<u>681,656</u>	<u>1,224,737</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>698,756</u>	<u>1,565,859</u>
Net Income (Loss)	<u>\$ 710,007</u>	<u>\$ 1,765,849</u>

Invesco DB Silver Fund (DBS)
Unaudited Statement of Changes in Shareholders' Equity
Period From December 1, 2019 to December 31, 2019

	General Shares		Shares		Total
	Shares	Total Equity	Shares	Total Equity	Shareholders' Equity
Balance at November 30, 2019	<u>40</u>	<u>\$ 993</u>	<u>600,000</u>	<u>\$ 14,883,455</u>	<u>\$ 14,884,448</u>
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Return of Capital Distributions		(13)		(200,148)	(200,161)
Net Income (Loss)					
Net Investment Income (Loss)		1		11,250	11,251
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		1		17,099	17,100
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		44		681,612	681,656
Net Income (Loss)		<u>46</u>		<u>709,961</u>	<u>710,007</u>
Net Change in Shareholders' Equity		<u>33</u>		<u>509,813</u>	<u>509,846</u>
Balance at December 31, 2019	<u>40</u>	<u>\$ 1,026</u>	<u>600,000</u>	<u>\$ 15,393,268</u>	<u>\$ 15,394,294</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 25.66</u>
Shares (600,000 shares)	<u>\$ 25.66</u>

For the Period Ended December 31, 2019 (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
Principal Financial and Accounting Officer, Investment Pools
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