

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

	<b>For the Period December 1, 2017 through December 31, 2017</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 37,300	\$ 331,775
Dividends from Affiliates	2,263	20,062
<b>Total Income</b>	<b>39,563</b>	<b>351,837</b>
<b>Expenses</b>		
Management fee	25,611	304,622
Brokerage commissions and fees	2,247	9,067
Interest expense	(18)	262
<b>Total expenses</b>	<b>27,840</b>	<b>313,951</b>
Less: Waivers	(466)	(5,176)
<b>Net Expenses</b>	<b>27,374</b>	<b>308,775</b>
<b>Net investment income (loss)</b>	<b>12,189</b>	<b>43,062</b>
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures</b>		
<b>Net Realized Gain (Loss) on</b>		
United States Treasury Obligations	-	(139)
Futures	(766,598)	3,107,645
<b>Net Realized Gain (Loss)</b>	<b>(766,598)</b>	<b>3,107,506</b>
<b>Net Change in Unrealized Gain (Loss) on</b>		
Affiliated Investments	-	-
United States Treasury Obligations	890	(3,530)
Futures	1,087,358	471,465
<b>Net Change in Unrealized Gain (Loss)</b>	<b>1,088,248</b>	<b>467,935</b>
<b>Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures</b>	<b>321,650</b>	<b>3,575,441</b>
<b>Net Income (Loss)</b>	<b>\$ 333,839</b>	<b>\$ 3,618,503</b>

**PowerShares DB US Dollar Index Bearish Fund (UDN)**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From December 1, 2017 to December 31, 2017**

	General Shares		Shares		Total Shareholders' Equity (Deficit)
	Shares	Total Equity (Deficit)	Shares	Total Equity (Deficit)	
<b>Balance at December 1, 2017</b>	40	\$891	1,800,000	\$40,096,151	\$40,097,042
Sale of Shares			200,000	4,417,985	4,417,985
Redemption of Shares			(200,000)	(4,434,577)	(4,434,577)
Return of Capital Distributions				(43,111)	(43,111)
Net Income (Loss)					
Net investment income (loss)		-		12,189	12,189
Net realized gain (loss) on United States Treasury Obligations and Futures		(14)		(766,584)	(766,598)
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures		20		1,088,228	1,088,248
Net Income (Loss)		6		333,833	333,839
<b>Balance at December 31, 2017</b>	<b>40</b>	<b>\$ 897</b>	<b>1,800,000</b>	<b>\$ 40,370,281</b>	<b>\$40,371,178</b>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 22.43</u>
Shares (1,800,000 shares)	<u>\$ 22.43</u>

*For the Period Ended December 31, 2017 (unaudited)*  
*PowerShares DB US Dollar Index Bearish Fund (UDN)*

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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.*



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Steven Hill  
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