

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

	For The Period October 1, 2021 Through October 31, 2021	Year to Date
Income		
Interest Income	\$ 1,166	\$ 24,571
Dividends from Affiliates	724	9,046
Total Income	<u>1,890</u>	<u>33,617</u>
Expenses		
Management Fees	39,704	499,110
Brokerage Commissions and Fees	3,758	14,055
Interest Expense	37	464
Total Expenses	<u>43,499</u>	<u>513,629</u>
Less: Waivers	-	(11,379)
Net Expenses	<u>43,499</u>	<u>502,250</u>
Net Investment Income (Loss)	<u>(41,609)</u>	<u>(468,633)</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	(58,230)	(1,992,545)
Net Realized Gain (Loss)	<u>(58,230)</u>	<u>(1,992,545)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(1,746)	(3,788)
Affiliated Investments	-	-
Currency Futures Contracts	141,617	(1,937,193)
Net Change in Unrealized Gain (Loss)	<u>139,871</u>	<u>(1,940,981)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>81,641</u>	<u>(3,933,526)</u>
Net Income (Loss)	<u>\$ 40,032</u>	<u>(4,402,159)</u>

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

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at September 30, 2021	40	\$ 825	3,000,000	\$ 61,874,080	\$ 61,874,905
Purchases of Shares			100,000	2,077,594	2,077,594
Redemption of Shares			(200,000)	(4,142,617)	(4,142,617)
Net Increase (Decrease) due to Share Transactions			(100,000)	(2,065,023)	(2,065,023)
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(41,608)	(41,609)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(1)		(58,229)	(58,230)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		3		139,868	139,871
Net Income (Loss)		1	-	40,031	40,032
Net Change in Shareholders' Equity		1	(100,000)	(2,024,992)	(2,024,991)
Balance at October 31, 2021	<u>40</u>	<u>\$ 826</u>	<u>2,900,000</u>	<u>\$ 59,849,088</u>	<u>\$ 59,849,914</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 20.64</u>
Shares (2,900,000 shares)	<u>\$ 20.64</u>

For the Period Ended October 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

Kelli Gallegos
Principal Financial and Accounting Officer, Investment Pools
Invesco Capital Management LLC