

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

	For the Period May 1, 2018 through May 31, 2018	Year to Date
<b>Income</b>		
Interest Income	\$ 58,712	\$ 253,958
Dividends from Affiliates	3,195	13,267
<b>Total Income</b>	<u>61,907</u>	<u>267,225</u>
<b>Expenses</b>		
Management fee	26,715	130,529
Brokerage commissions and fees	356	2,435
Interest expense	75	147
Total expenses	27,146	133,111
Less: Waivers	(347)	(1,793)
Net Expenses	<u>26,799</u>	<u>131,318</u>
<b>Net investment income (loss)</b>	<u>35,108</u>	<u>135,907</u>
<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	(1,204)	(1,297)
Futures	(693,599)	660,075
<b>Net Realized Gain (Loss)</b>	<u>(694,803)</u>	<u>658,778</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	2,815	281
Affiliated Investments	-	-
Futures	(475,046)	(2,093,383)
<b>Net Change in Unrealized Gain (Loss)</b>	<u>(472,231)</u>	<u>(2,093,102)</u>
Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures	<u>(1,167,034)</u>	<u>(1,434,324)</u>
<b>Net Income (Loss)</b>	<u>\$ (1,131,926)</u>	<u>\$ (1,298,417)</u>

*Invesco DB US Dollar Index Bearish Fund (UDN)*  
*Unaudited Statement of Changes in Shareholders' Equity*  
*Period From May 1, 2018 to May 31, 2018*

	General Shares		Shares		Total Shareholders' Equity (Deficit)
	Shares	Total Equity (Deficit)	Shares	Total Equity (Deficit)	
<b>Balance at May 1, 2018</b>	40	\$ 895	2,000,000	\$ 44,767,392	\$ 44,768,287
Sale of Shares			200,000	4,373,981	4,373,981
Redemption of Shares			(600,000)	(13,113,536)	(13,113,536)
Net Income (Loss)					
Net investment income (loss)		1		35,107	35,108
Net realized gain (loss) on United States Treasury Obligations and Futures		(14)		(694,789)	(694,803)
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures		(10)		(472,221)	(472,231)
Net Income (Loss)		(23)		(1,131,903)	(1,131,926)
<b>Balance at May 31, 2018</b>	<u>40</u>	<u>\$ 872</u>	<u>1,600,000</u>	<u>\$ 34,895,934</u>	<u>\$ 34,896,806</u>

**Net Asset Value per share**  
General shares (40 shares)  
Shares (1,600,000 shares)

<u>\$ 21.81</u>
<u>\$ 21.81</u>

*For the Period Ended May 31, 2018 (unaudited)*  
*Invesco 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.*

Effective on June 4, 2018, the name of the Fund changed from PowerShares DB US Dollar Index Bearish Fund to Invesco DB US Dollar Index Bearish Fund and the name of the Fund's managing owner changed from Invesco PowerShares Capital Management LLC to Invesco Capital Management LLC.



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Steven Hill  
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Invesco Capital Management LLC