

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

	For The Period December 1, 2020 Through December 31, 2020	Year to Date
Income		
Interest Income	\$ 829	\$ 62,429
Dividends from Affiliates	226	21,085
Total Income	<u>1,055</u>	<u>83,514</u>
Expenses		
Management Fees	15,675	148,000
Brokerage Commissions and Fees	-	1,230
Interest Expense	83	1,167
Total Expenses	<u>15,758</u>	<u>150,397</u>
Less: Waivers	(1,029)	(13,561)
Net Expenses	<u>14,729</u>	<u>136,836</u>
Net Investment Income (Loss)	<u>(13,674)</u>	<u>(53,322)</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	-	579
Commodity Futures Contracts	-	726,024
Net Realized Gain (Loss)	<u>-</u>	<u>726,603</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	577	(1,174)
Commodity Futures Contracts	3,754,820	5,518,432
Net Change in Unrealized Gain (Loss)	<u>3,755,397</u>	<u>5,517,258</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>3,755,397</u>	<u>6,243,861</u>
Net Income (Loss)	<u>\$ 3,741,723</u>	<u>\$ 6,190,539</u>

Invesco DB Silver Fund (DBS)
Unaudited Statement of Changes in Shareholders' Equity
Period From December 1, 2020 to December 31, 2020

	General Shares		Shares		Total
	Shares	Total Equity	Shares	Total Equity	Shareholders' Equity
Balance at November 30, 2020	40	\$ 1,273	700,000	\$ 22,274,594	\$ 22,275,867
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(13,673)	(13,674)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		-		-	-
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		215		3,755,182	3,755,397
Net Income (Loss)		214	-	3,741,509	3,741,723
Net Change in Shareholders' Equity		214	-	3,741,509	3,741,723
Balance at December 31, 2020	40	\$ 1,487	700,000	\$ 26,016,103	\$ 26,017,590

Net Asset Value per share

General shares (40 shares)	\$ 37.17
Shares (700,000 shares)	\$ 37.17

For the Period Ended December 31, 2020 (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
Invesco Capital Management LLC