

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

	For The Period	
	December 1, 2020	
	Through	
	December 31, 2020	Year to Date
Income		
Interest Income	\$ 2,825	\$ 135,150
Dividends from Affiliates	867	57,836
Total Income	<u>3,692</u>	<u>192,986</u>
Expenses		
Management Fees	54,068	425,802
Brokerage Commissions and Fees	4,087	12,510
Interest Expense	15	516
Total Expenses	<u>58,170</u>	<u>438,828</u>
Less: Waivers	(3,991)	(43,195)
Net Expenses	<u>54,179</u>	<u>395,633</u>
Net Investment Income (Loss)	<u>(50,487)</u>	<u>(202,647)</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	22	98
Currency Futures Contracts	1,956,024	3,725,311
Net Realized Gain (Loss)	<u>1,956,046</u>	<u>3,725,409</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	2,732	(1,143)
Currency Futures Contracts	(285,901)	599,599
Net Change in Unrealized Gain (Loss)	<u>(283,169)</u>	<u>598,456</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>1,672,877</u>	<u>4,323,865</u>
Net Income (Loss)	<u>\$ 1,622,390</u>	<u>\$ 4,121,218</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From December 1, 2020 to December 31, 2020

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at November 30, 2020	40	\$ 854	3,700,000	\$ 78,986,863	\$ 78,987,717
Purchases of Shares			600,000	13,021,931	13,021,931
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			600,000	13,021,931	13,021,931
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(50,486)	(50,487)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		20		1,956,026	1,956,046
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(2)		(283,167)	(283,169)
Net Income (Loss)		17	-	1,622,373	1,622,390
Net Change in Shareholders' Equity		17	600,000	14,644,304	14,644,321
Balance at December 31, 2020	40	\$ 871	4,300,000	\$ 93,631,167	\$ 93,632,038

Net Asset Value per share

General shares (40 shares)	\$ 21.77
Shares (4,300,000 shares)	\$ 21.77

For the Period Ended December 31, 2020 (unaudited)
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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.



Kelli Gallegos
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