

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

	For The Period December 1, 2023 Through December 31, 2023	Year to Date
Income		
Interest Income	\$ 136,108	\$ 1,893,847
Dividends from Affiliates	160,688	1,944,661
Total Income	<u>296,796</u>	<u>3,838,508</u>
Expenses		
Management Fees	41,177	583,469
Brokerage Commissions and Fees	2,783	15,018
Interest Expense	364	7,924
Total Expenses	<u>44,324</u>	<u>606,411</u>
Less: Waivers	(3,046)	(38,061)
Net Expenses	<u>41,278</u>	<u>568,350</u>
Net Investment Income (Loss)	<u>255,518</u>	<u>3,270,158</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	1,009,723	(1,410,333)
Net Realized Gain (Loss)	<u>1,009,723</u>	<u>(1,410,333)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	9,415	12,047
Affiliated Investments	-	-
Currency Futures Contracts	244,142	526,671
Net Change in Unrealized Gain (Loss)	<u>253,557</u>	<u>538,718</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Currency Futures Contracts	<u>1,263,280</u>	<u>(871,615)</u>
Net Income (Loss)	<u>\$ 1,518,798</u>	<u>\$ 2,398,543</u>

Invesco DB US Dollar Index Bearish Fund (UDN)
Unaudited Statement of Changes in Shareholders' Equity
Period From December 1, 2023 to December 31, 2023

	General Shares		Shares		
	Shares	Total Equity	Shares	Total Equity	Total Shareholders' Equity
Balance at November 30, 2023	<u>40</u>	<u>\$ 758</u>	<u>3,400,000</u>	<u>\$ 64,426,131</u>	<u>\$ 64,426,889</u>
Purchases of Shares			150,000	2,729,518	2,729,518
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			150,000	2,729,518	2,729,518
Return of Capital Distributions		(37)		(3,266,653)	(3,266,690)
Net Income (Loss)					
Net Investment Income (Loss)		(3)		255,521	255,518
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		(14)		1,009,737	1,009,723
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Currency Futures Contracts		33		253,524	253,557
Net Income (Loss)		16	-	1,518,782	1,518,798
Net Change in Shareholders' Equity		(21)	150,000	981,647	981,626
Balance at December 31, 2023	<u>40</u>	<u>\$ 737</u>	<u>3,550,000</u>	<u>\$ 65,407,778</u>	<u>\$ 65,408,515</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 18.42</u>
Shares (3,550,000 shares)	<u>\$ 18.42</u>

For the Period Ended December 31, 2023 (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
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