

PowerShares DB Gold Fund (DGL)
Statements of Operations (unaudited)

| | For the Period July 1, 2016 through July 31, 2016 | Year to Date |
|--|--|----------------------|
| Income | | |
| Interest Income | \$ 59,926 | \$ 302,663 |
| Expenses | | |
| Management fee | 164,573 | 899,552 |
| Brokerage commissions and fees | 6,582 | 12,640 |
| Interest expense | 168 | 2,056 |
| Total expenses | 171,323 | 914,248 |
| Net investment income (loss) | (111,397) | (611,585) |
| Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures | | |
| Net Realized Gain (Loss) on | | |
| United States Treasury Obligations | - | - |
| Futures | 38,313,327 | 39,154,953 |
| Net Realized Gain (Loss) | 38,313,327 | 39,154,953 |
| Net Change in Unrealized Gain (Loss) on | | |
| United States Treasury Obligations | (3,827) | 19,956 |
| Futures | (33,193,611) | 3,047,949 |
| Net Change in Unrealized Gain (Loss) | (33,197,438) | 3,067,905 |
| Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures | 5,115,889 | 42,222,858 |
| Net Income (Loss) | \$ 5,004,492 | \$ 41,611,273 |

PowerShares DB Gold Fund (DGL)
Unaudited Statement of Changes in Shareholders' Equity
Period From July 1, 2016 to July 31, 2016

| | <u>General Shares</u> | | <u>Shares</u> | | |
|--|-----------------------|---------------------------------------|---------------|-----------------------------------|---|
| | <u>Shares</u> | <u>Total Equity (Deficit)</u> | <u>Shares</u> | <u>Total Equity (Deficit)</u> | <u>Total Shareholders' Equity (Deficit)</u> |
| Balance at July 1, 2016 | 40 | \$ 1,721 | 5,800,000 | \$ 249,501,342 | \$ 249,503,063 |
| Sale of Shares | | | 200,000 | 8,905,345 | 8,905,345 |
| Redemption of Shares | | | - | - | - |
| Net Income (Loss) | | | | | |
| Net investment income (loss) | | (1) | | (111,396) | (111,397) |
| Net realized gain (loss) on United States Treasury Obligations and Futures | | 276 | | 38,313,051 | 38,313,327 |
| Net change in unrealized gain (loss) on United States Treasury Obligations and Futures | | (240) | | (33,197,198) | (33,197,438) |
| Net Income (Loss) | | 35 | | 5,004,457 | 5,004,492 |
| Balance at July 31, 2016 | 40 | \$ 1,756 | 6,000,000 | \$ 263,411,144 | \$ 263,412,900 |

Net Asset Value per share

| | |
|----------------------------|----------|
| General shares (40 shares) | \$ 43.90 |
| Shares (6,000,000 shares) | \$ 43.90 |

For the Period Ended July 31, 2016 (unaudited)
PowerShares DB Gold Fund (DGL)

To the best of the knowledge and belief of the undersigned, the information contained in this report is accurate and complete.



Steven Hill
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Invesco PowerShares Capital Management LLC