

**PowerShares DB Oil Fund (DBO)**  
**Statements of Operations (unaudited)**

	<b>For the Period July 1, 2016 through July 31, 2016</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 99,746	\$ 615,294
<b>Expenses</b>		
Management fee	279,389	1,921,259
Brokerage commissions and fees	452	90,442
Interest expense	2,976	16,297
Total expenses	282,817	2,027,998
Net investment income (loss)	(183,071)	(1,412,704)
<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	(106)	763
Futures	1,661,180	(254,698,458)
Net Realized Gain (Loss)	1,661,074	(254,697,695)
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(1,160)	39,671
Futures	(55,994,890)	221,712,623
Net Change in Unrealized Gain (Loss)	(55,996,050)	221,752,294
Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures	(54,334,976)	(32,945,401)
<b>Net Income (Loss)</b>	<b>\$ (54,518,047)</b>	<b>\$ (34,358,105)</b>

**PowerShares DB Oil Fund (DBO)**  
**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>
<b>Balance at July 1, 2016</b>	40	\$ 366	51,000,000	\$ 466,920,279	\$ 466,920,645
Sale of Shares			-	-	-
Redemption of Shares			(1,000,000)	(8,830,409)	(8,830,409)
Net Income (Loss)					
Net investment income (loss)		-		(183,071)	(183,071)
Net realized gain (loss) on United States Treasury Obligations and Futures		1		1,661,073	1,661,074
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures		(44)		(55,996,006)	(55,996,050)
Net Income (Loss)		(43)		(54,518,004)	(54,518,047)
<b>Balance at July 31, 2016</b>	<u>40</u>	<u>\$ 323</u>	<u>50,000,000</u>	<u>\$ 403,571,866</u>	<u>\$ 403,572,189</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 8.07</u>
Shares (50,000,000 shares)	<u>\$ 8.07</u>

*For the Period Ended July 31, 2016 (unaudited)*  
*PowerShares DB Oil Fund (DBO)*

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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.*



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Steven Hill  
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