

Invesco DB Oil Fund (DBO)
Statements of Operations (unaudited)

	For The Period December 1, 2020 Through December 31, 2020	Year to Date
Income		
Interest Income	\$ 13,142	\$ 697,320
Dividends from Affiliates	7,151	537,097
Total Income	<u>20,293</u>	<u>1,234,417</u>
Expenses		
Management Fees	275,310	2,896,197
Brokerage Commissions and Fees	1,566	96,352
Interest Expense	1,174	23,876
Total Expenses	<u>278,050</u>	<u>3,016,425</u>
Less: Waivers	(21,053)	(298,442)
Net Expenses	<u>256,997</u>	<u>2,717,983</u>
Net Investment Income (Loss)	<u>(236,704)</u>	<u>(1,483,566)</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	-	2,547
Capital gain distribution from Affiliated Investments	24,613	24,613
Commodity Futures Contracts	5,574,400	(74,450,122)
Net Realized Gain (Loss)	<u>5,599,013</u>	<u>(74,422,962)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	3,343	(46,618)
Affiliated Investments	(28,375)	(109,735)
Commodity Futures Contracts	21,876,530	119,289,041
Net Change in Unrealized Gain (Loss)	<u>21,851,498</u>	<u>119,132,688</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>27,450,511</u>	<u>44,709,726</u>
Net Income (Loss)	<u>\$ 27,213,807</u>	<u>\$ 43,226,160</u>

Invesco DB Oil Fund (DBO)
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	<u>40</u>	<u>\$ 317</u>	<u>54,600,000</u>	<u>\$ 433,689,239</u>	<u>\$ 433,689,556</u>
Purchases of Shares			-	-	-
Redemption of Shares			(3,300,000)	(27,057,592)	(27,057,592)
Net Increase (Decrease) due to Share Transactions			(3,300,000)	(27,057,592)	(27,057,592)
Net Income (Loss)					
Net Investment Income (Loss)		-		(236,704)	(236,704)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		4		5,599,009	5,599,013
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		17		21,851,481	21,851,498
Net Income (Loss)		21	-	27,213,786	27,213,807
Net Change in Shareholders' Equity		21	(3,300,000)	156,194	156,215
Balance at December 31, 2020	<u>40</u>	<u>\$ 338</u>	<u>51,300,000</u>	<u>\$ 433,845,433</u>	<u>\$ 433,845,771</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 8.46</u>
Shares (51,300,000 shares)	<u>\$ 8.46</u>

For the Period Ended December 31, 2020 (unaudited)
Invesco DB Oil Fund (DBO)

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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