

Invesco DB Agriculture Fund (DBA)
Statements of Operations (unaudited)

	For The Period	
	November 1, 2019	
	Through	
	November 30, 2019	Year to Date
Income		
Interest Income	\$ 417,517	\$ 6,674,992
Dividends from Affiliates	152,159	2,098,209
Total Income	<u>569,676</u>	<u>8,773,201</u>
Expenses		
Management Fees	265,299	3,307,573
Brokerage Commissions and Fees	44,675	331,297
Interest Expense	1,169	26,599
Total Expenses	<u>311,143</u>	<u>3,665,469</u>
Less: Waivers	(7,915)	(101,083)
Net Expenses	<u>303,228</u>	<u>3,564,386</u>
Net Investment Income (Loss)	<u>266,448</u>	<u>5,208,815</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	15,906	33,911
Commodity Futures Contracts	14,108,404	(43,176,660)
Net Realized Gain (Loss)	<u>14,124,310</u>	<u>(43,142,749)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(85,751)	60,858
Affiliated Investments	(40,484)	127,449
Commodity Futures Contracts	(9,231,710)	16,566,212
Net Change in Unrealized Gain (Loss)	<u>(9,357,945)</u>	<u>16,754,519</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>4,766,365</u>	<u>(26,388,230)</u>
Net Income (Loss)	\$ 5,032,813	\$ (21,179,415)

Invesco DB Agriculture Fund (DBA)
Unaudited Statement of Changes in Shareholders' Equity
Period From November 1, 2019 to November 30, 2019

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at October 31, 2019	40	\$ 638	24,400,000	\$ 389,499,100	\$ 389,499,738
Purchases of Shares			400,000	6,454,334	6,454,334
Redemption of Shares			(2,600,000)	(42,071,982)	(42,071,982)
Net Increase (Decrease) due to Share Transactions			(2,200,000)	(35,617,648)	(35,617,648)
Net Income (Loss)					
Net Investment Income (Loss)		-		266,448	266,448
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		23		14,124,287	14,124,310
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(15)		(9,357,930)	(9,357,945)
Net Income (Loss)		8		5,032,805	5,032,813
Net Change in Shareholders' Equity	-	8	(2,200,000)	(30,584,843)	(30,584,835)
Balance at November 30, 2019	40	\$ 646	22,200,000	\$ 358,914,257	\$ 358,914,903

Net Asset Value per share

General shares (40 shares)
Shares (22,200,000 shares)

\$ 16.15
<u>\$ 16.17</u>

For the Period Ended November 30, 2019 (unaudited)
Invesco DB Agriculture Fund (DBA)

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



Kelli Gallegos

Principal Financial and Accounting Officer, Investment Pools
Invesco Capital Management LLC