

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

	For The Period December 1, 2019 Through December 31, 2019	Year to Date
Income		
Interest Income	\$ 286,072	\$ 5,749,164
Dividends from Affiliates	68,407	518,251
Total Income	<u>354,479</u>	<u>6,267,415</u>
Return of Capital Distributions		
Management Fees	158,775	2,125,411
Brokerage Commissions and Fees	543	42,469
Interest Expense	2,614	46,723
Total Expenses	<u>161,932</u>	<u>2,214,603</u>
Less: Waivers	(7,410)	(42,997)
Net Expenses	<u>154,522</u>	<u>2,171,606</u>
Net Investment Income (Loss)	<u>199,957</u>	<u>4,095,809</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	3,466	33,697
Capital Gain Distributions from Affiliated Investments	718	718
Commodity Futures Contracts	1,001,757	(58,363,650)
Net Realized Gain (Loss)	<u>1,005,941</u>	<u>(58,329,235)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(19,279)	53,789
Affiliated Investments	(3,325)	4,750
Commodity Futures Contracts	23,689,613	129,568,311
Net Change in Unrealized Gain (Loss)	<u>23,667,009</u>	<u>129,626,850</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>24,672,950</u>	<u>71,297,615</u>
Net Income (Loss)	<u>\$ 24,872,907</u>	<u>\$ 75,393,424</u>

Invesco DB Oil Fund (DBO)
Unaudited Statement of Changes in Shareholders' Equity
Period From December 1, 2019 to December 31, 2019

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at November 30, 2019	<u>40</u>	<u>\$ 392</u>	<u>24,400,000</u>	<u>\$ 239,150,650</u>	<u>\$ 239,151,042</u>
Purchases of Shares			-	-	-
Redemption of Shares			(1,400,000)	(14,676,869)	(14,676,869)
Net Increase (Decrease) due to Share Transactions			(1,400,000)	(14,676,869)	(14,676,869)
Return of Capital Distributions		(7)		(4,031,696)	(4,031,703)
Net Income (Loss)					
Net Investment Income (Loss)		-		199,957	199,957
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		1		1,005,940	1,005,941
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		41		23,666,968	23,667,009
Net Income (Loss)		42		24,872,865	24,872,907
Net Change in Shareholders' Equity		35	(1,400,000)	6,164,300	6,164,335
Balance at December 31, 2019	<u>40</u>	<u>\$ 427</u>	<u>23,000,000</u>	<u>\$ 245,314,950</u>	<u>\$ 245,315,377</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 10.67</u>
Shares (23,000,000 shares)	<u>\$ 10.67</u>

For the Period Ended December 31, 2019 (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
Principal Financial and Accounting Officer, Investment Pools
Invesco Capital Management LLC