

**Invesco DB Precious Metals Fund (DBP)**  
**Statements of Operations (unaudited)**

	For The Period November 1, 2019 Through November 30, 2019	Year to Date
<b>Income</b>		
Interest Income	\$ 225,489	\$ 2,467,212
Dividends from Affiliates	14,621	156,133
Total Income	240,110	2,623,345
<b>Expenses</b>		
Management Fees	94,966	878,771
Brokerage Commissions and Fees	217	7,992
Interest Expense	537	7,336
Total Expenses	95,720	894,099
Less: Waivers	(1,723)	(14,968)
Net Expenses	93,997	879,131
Net Investment Income (Loss)	146,113	1,744,214
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts</b>		
<b>Net Realized Gain (Loss) on</b>		
United States Treasury Obligations	-	(320)
Commodity Futures Contracts	57,515	2,794,308
Net Realized Gain (Loss)	57,515	2,793,988
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(49,750)	35,250
Commodity Futures Contracts	(5,965,675)	7,813,903
Net Change in Unrealized Gain (Loss)	(6,015,425)	7,849,153
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	(5,957,910)	10,643,141
<b>Net Income (Loss)</b>	<b>\$ (5,811,797)</b>	<b>\$ 12,387,355</b>

**Invesco DB Precious Metals Fund (DBP)**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From November 1, 2019 to November 30, 2019**

	<u>General Shares</u>		<u>Shares</u>		<u>Total Shareholders' Equity</u>
	<u>Shares</u>	<u>Total Equity</u>	<u>Shares</u>	<u>Total Equity</u>	
Balance at October 31, 2019	40	\$ 1,691	3,600,000	\$ 152,195,352	\$ 152,197,043
Purchases of Shares			200,000	8,272,706	8,272,706
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			200,000	8,272,706	8,272,706
Net Income (Loss)					
Net Investment Income (Loss)		2		146,111	146,113
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		1		57,514	57,515
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(66)		(6,015,359)	(6,015,425)
Net Income (Loss)		(63)		(5,811,734)	(5,811,797)
Net Change in Shareholders' Equity	-	(63)	200,000	2,460,972	2,460,909
Balance at November 30, 2019	40	\$ 1,628	3,800,000	\$ 154,656,324	\$ 154,657,952

**Net Asset Value per share**

General shares (40 shares)	\$ 40.70
Shares (3,800,000 shares)	\$ 40.70

*For the Period Ended November 30, 2019 (unaudited)*  
*Invesco DB Precious Metals Fund (DBP)*

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