

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

	For The Period November 1, 2020 Through November 30, 2020	Year to Date
Income		
Interest Income	\$ 12,663	\$ 684,179
Dividends from Affiliates	8,386	529,946
Total Income	<u>21,049</u>	<u>1,214,125</u>
Expenses		
Management Fees	254,962	2,620,887
Brokerage Commissions and Fees	2,484	94,786
Interest Expense	<u>2,462</u>	<u>22,702</u>
Total Expenses	259,908	2,738,375
Less: Waivers	<u>(19,342)</u>	<u>(277,389)</u>
Net Expenses	240,566	2,460,986
Net Investment Income (Loss)	<u>(219,517)</u>	<u>(1,246,861)</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	1,569	2,547
Commodity Futures Contracts	<u>(5,220,551)</u>	<u>(80,024,522)</u>
Net Realized Gain (Loss)	<u>(5,218,982)</u>	<u>(80,021,975)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	551	(49,962)
Affiliated Investments	(4,560)	(81,360)
Commodity Futures Contracts	<u>91,111,442</u>	<u>97,412,511</u>
Net Change in Unrealized Gain (Loss)	<u>91,107,433</u>	<u>97,281,189</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>85,888,451</u>	<u>17,259,214</u>
Net Income (Loss)	<u>\$ 85,668,934</u>	<u>\$ 16,012,353</u>

Invesco DB Oil Fund (DBO)
Unaudited Statement of Changes in Shareholders' Equity
Period From November 1, 2020 to November 30, 2020

	General Shares		Shares		Total
	Shares	Total Equity	Shares	Total Equity	Shareholders' Equity
Balance at October 31, 2020	<u>40</u>	<u>\$ 258</u>	<u>57,600,000</u>	<u>\$ 371,017,740</u>	<u>\$ 371,017,997</u>
Purchases of Shares			900,000	6,005,295	6,005,295
Redemption of Shares			(3,900,000)	(29,002,670)	(29,002,670)
Net Increase (Decrease) due to Share Transactions			(3,000,000)	(22,997,375)	(22,997,375)
Income Distributions		-		-	-
Net Income (Loss)					
Net Investment Income (Loss)		-		(219,517)	(219,517)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(4)		(5,218,978)	(5,218,982)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		64		91,107,369	91,107,433
Net Income (Loss)		<u>60</u>	<u>-</u>	<u>85,668,874</u>	<u>85,668,934</u>
Net Change in Shareholders' Equity		<u>60</u>	<u>(3,000,000)</u>	<u>62,671,499</u>	<u>62,671,559</u>
Balance at November 30, 2020	<u>40</u>	<u>\$ 318</u>	<u>54,600,000</u>	<u>\$ 433,689,239</u>	<u>\$ 433,689,556</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 7.94</u>
Shares (54,600,000 shares)	<u>\$ 7.94</u>

For the Period Ended November 30, 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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