

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

	For The Period December 1, 2019 Through December 31, 2019	Year to Date
<b>Income</b>		
Interest Income	\$ 179,205	\$ 2,646,417
Dividends from Affiliates	39,523	195,656
Total Income	<u>218,728</u>	<u>2,842,073</u>
<b>Return of Capital Distributions</b>		
Management Fees	93,246	972,016
Brokerage Commissions and Fees	133	8,126
Interest Expense	802	8,138
Total Expenses	<u>94,181</u>	<u>988,280</u>
Less: Waivers	(4,993)	(19,960)
Net Expenses	<u>89,188</u>	<u>968,320</u>
<b>Net Investment Income (Loss)</b>	<u>129,540</u>	<u>1,873,753</u>
<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	1,867,547	4,661,855
<b>Net Realized Gain (Loss)</b>	<u>1,867,547</u>	<u>4,661,535</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(29,136)	6,114
Commodity Futures Contracts	3,242,938	11,056,841
<b>Net Change in Unrealized Gain (Loss)</b>	<u>3,213,802</u>	<u>11,062,955</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>5,081,349</u>	<u>15,724,490</u>
<b>Net Income (Loss)</b>	<u>\$ 5,210,889</u>	<u>\$ 17,598,243</u>

*Invesco DB Precious Metals Fund (DBP)*  
*Unaudited Statement of Changes in Shareholders' Equity*  
*Period From December 1, 2019 to December 31, 2019*

	<b>General Shares</b>		<b>Shares</b>		<b>Total Shareholders' Equity</b>
	<b>Shares</b>	<b>Total Equity</b>	<b>Shares</b>	<b>Total Equity</b>	
<b>Balance at November 30, 2019</b>	<u>40</u>	<u>\$ 1,628</u>	<u>3,800,000</u>	<u>\$ 154,656,324</u>	<u>\$ 154,657,953</u>
Purchases of Shares			-	-	-
Redemption of Shares			(400,000)	(16,346,409)	(16,346,409)
Net Increase (Decrease) due to Share Transactions			(400,000)	(16,346,409)	(16,346,409)
Return of Capital Distributions		(21)		(1,786,020)	(1,786,041)
Net Income (Loss)					
Net Investment Income (Loss)		1		129,539	129,540
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		14		1,867,533	1,867,547
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		46		3,213,756	3,213,802
Net Income (Loss)		61		5,210,828	5,210,889
Net Change in Shareholders' Equity		40	(400,000)	(12,921,601)	(12,921,561)
<b>Balance at December 31, 2019</b>	<u>40</u>	<u>\$ 1,668</u>	<u>3,400,000</u>	<u>\$ 141,734,724</u>	<u>\$ 141,736,392</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 41.69</u>
Shares (3,400,000 shares)	<u>\$ 41.69</u>

*For the Period Ended December 31, 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  
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