

Invesco DB Gold Fund (DGL)
Statements of Operations (unaudited)

	For The Period December 1, 2020 Through December 31, 2020	Year to Date
Income		
Interest Income	\$ 3,160	\$ 477,497
Dividends from Affiliates	1,942	222,318
Total Income	5,102	699,815
Expenses		
Management Fees	74,354	1,115,655
Brokerage Commissions and Fees	681	6,960
Interest Expense	297	4,420
Total Expenses	75,332	1,127,035
Less: Waivers	(5,643)	(121,862)
Net Expenses	69,689	1,005,173
Net Investment Income (Loss)	(64,587)	(305,358)
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	474	1,194
Capital gain distribution from Affiliated Investments	7,156	7,156
Commodity Futures Contracts	7,090,553	25,727,392
Net Realized Gain (Loss)	7,098,183	25,735,742
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	900	(26,953)
Affiliated Investments	(8,250)	(50,925)
Commodity Futures Contracts	907,977	765,455
Net Change in Unrealized Gain (Loss)	900,627	687,577
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	7,998,810	26,423,319
Net Income (Loss)	\$ 7,934,223	\$ 26,117,961

Invesco DB Gold Fund (DGL)
Unaudited Statement of Changes in Shareholders' Equity
Period From December 1, 2020 to December 31, 2020

	General Shares		Shares		Total
	Shares	Total Equity	Shares	Total Equity	Shareholders' Equity
Balance at November 30, 2020	40	\$ 2,074	2,900,000	\$ 150,394,454	\$ 150,396,528
Purchases of Shares			-	-	-
Redemption of Shares			(1,000,000)	(53,530,740)	(53,530,740)
Net Increase (Decrease) due to Share Transactions			(1,000,000)	(53,530,740)	(53,530,740)
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(64,586)	(64,587)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		118		7,098,065	7,098,183
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		15		900,612	900,627
Net Income (Loss)		132	-	7,934,091	7,934,223
Net Change in Shareholders' Equity		132	(1,000,000)	(45,596,649)	(45,596,517)
Balance at December 31, 2020	40	\$ 2,206	1,900,000	\$ 104,797,805	\$ 104,800,011

Net Asset Value per share

General shares (40 shares)	\$ 55.16
Shares (1,900,000 shares)	\$ 55.16

For the Period Ended December 31, 2020 (unaudited)
Invesco DB Gold Fund (DGL)

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