

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

	For The Period March 1, 2020 Through March 31, 2020	Year to Date
Income		
Interest Income	\$ 93,159	\$ 345,206
Dividends from Affiliates	52,776	133,426
Total Income	<u>145,935</u>	<u>478,632</u>
Expenses		
Management Fees	83,858	238,912
Brokerage Commissions and Fees	43	5,111
Interest Expense	979	1,442
Total Expenses	<u>84,880</u>	<u>245,465</u>
Less: Waivers	<u>(9,578)</u>	<u>(19,527)</u>
Net Expenses	<u>75,302</u>	<u>225,938</u>
Net Investment Income (Loss)	<u>70,633</u>	<u>252,694</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	-	-
Commodity Futures Contracts	-	13,623,558
Net Realized Gain (Loss)	<u>-</u>	<u>13,623,558</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	53,252	59,622
Commodity Futures Contracts	947,720	(10,233,621)
Net Change in Unrealized Gain (Loss)	<u>1,000,972</u>	<u>(10,173,999)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>1,000,972</u>	<u>3,449,559</u>
Net Income (Loss)	<u>\$ 1,071,605</u>	<u>\$ 3,702,253</u>

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

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at February 29, 2020	<u>40</u>	<u>\$ 1,854</u>	<u>2,800,000</u>	<u>\$ 129,778,693</u>	<u>\$ 129,780,547</u>
Purchases of Shares			-	-	-
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			-	-	-
Net Income (Loss)					
Net Investment Income (Loss)		1		70,632	70,633
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		-		-	-
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		14		1,000,958	1,000,972
Net Income (Loss)		15	-	1,071,590	1,071,605
Net Change in Shareholders' Equity		15	-	1,071,590	1,071,605
Balance at March 31, 2020	<u>40</u>	<u>\$ 1,869</u>	<u>2,800,000</u>	<u>\$ 130,850,283</u>	<u>\$ 130,852,152</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 46.73</u>
Shares (2,800,000 shares)	<u>\$ 46.73</u>

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