Invesco DB Oil Fund

**Fund Description**

The Invesco DB Oil Fund (Fund) seeks to track changes, whether positive or negative, in the level of the DBIQ Optimum Yield Crude Oil Index (DBIQ Opt Yield Crude Oil Index or Index) over time, plus the income from the Fund's holdings of US Treasury securities, money market funds and T-Bill ETFs, less the Fund's expenses. The Fund is designed for investors who want a cost-effective and convenient way to invest in commodity futures. The Index is a rules-based index composed of futures contracts on light sweet crude oil (WTI). You cannot invest directly in the Index.

This Fund is not suitable for all investors due to the speculative nature of an investment based upon the Fund's trading which takes place in very volatile markets. Because an investment in futures contracts is volatile, such frequency in the movement in market prices of the underlying futures contracts could cause large losses. Please see Investment Risks, Important Information and the Prospectus for additional risk disclosures.

**ETF Information**

- **Fund Name**: Invesco DB Oil Fund
- **Fund Ticker**: DBO
- **CUSIP**: 46140H403
- **Intraday NAV**: DBOIV
- **Management Fee**: 0.75%
- **Total Expense Ratio**: 0.77%
- **Listing Exchange**: NYSE Arca

The Estimated Futures Brokerage Expenses are 0.01%.

**Underlying Index Data**

<table>
<thead>
<tr>
<th>Index Provider</th>
<th>Deutsche Bank Index Quant. (DBIQ)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Index</strong></td>
<td>DBIQ Optimum Yield Crude Oil Index</td>
</tr>
<tr>
<td><strong>Name</strong></td>
<td>Excess Return</td>
</tr>
<tr>
<td><strong>Bloomberg Index Ticker</strong></td>
<td>DBCMOCLT</td>
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Invesco Distributors, Inc.
Invesco.com 10/23
P-DBO-PC-1

Top ETF holdings (%)

<table>
<thead>
<tr>
<th>Futures</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>WTI Crude</td>
<td>100.00</td>
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Collateral

| Invesco Government & Agency             | 56.21  |
| Invesco Short Term Treasury ETF         | 19.45  |
| United States Treasury Bill Oct 05 23  | 14.41  |
| UNITED STATES TREASURY BILL B           | 5.00   |
| United States Treasury Bill B 03/07/24 | 4.93   |

Please see the website for complete holdings information. Holdings are subject to change.

How the Fund Invests and Potential Advantages

The Fund invests in liquid futures contracts trading on regulated exchanges and has the following potential advantages:

Enhanced commodity index: The Fund follows the Index which utilizes an Optimum Yield methodology designed to provide a more sophisticated strategy for investing in commodities than that provided by conventional commodity indexes.

Cost savings: The Fund does not incur either the cost of storing a physical commodity or the cost of entering into a commodity-linked note with a dealer, a cost that is usually much higher than entering into an exchange-traded futures contract.

Interest earned: The Fund collateralizes its futures contracts primarily with US Treasury securities, money market funds and T-Bill ETFs and earns interest on these securities. Interest income can enhance returns.

Transparency and liquidity: The Fund invests in liquid futures contracts at publicly available prices determined by trading on regulated futures exchanges. We believe that this allows the Fund to liquid futures contracts at publicly available prices determined by trading on regulated futures exchanges. We believe that this allows the Fund to determine by trading on regulated futures exchanges. We believe that this allows the Fund to

Investment risks

Commodities and futures generally are volatile and are not suitable for all investors.

The value of the Shares of the Fund relates directly to the value of the futures contracts and other assets held by the Fund and any fluctuation in the value of its portfolio could adversely affect an investment in the Fund's Shares.

The Fund may experience significant losses as a result of global economic shocks. Specifically, oil experienced shocks to supply and demand, impacting the price and volatility of oil may have an adverse effect on the Fund.

The Fund is speculative and involves a high degree of risk. An investor may lose all or substantially all of an investment in the Fund.

The Fund is not a mutual fund or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder.

Please review the prospectus for breakeven figures for the Fund.

This Fund issues a Schedule K-1.

Important information

The Shares of the Fund are not deposits, interests in or obligations of any Deutsche Bank AG, Deutsche Bank AG London Branch, Deutsche Bank Securities, Inc. or any of their respective subsidiaries or affiliates or any other bank (collectively, the "DB Parties") and are not guaranteed by the DB Parties.

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Invesco Capital Management LLC and Invesco Distributors, Inc. are not affiliated with Deutsche Bank Securities, Inc.

The Fund has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Fund has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at sec.gov.

Alternatively, you may visit the Fund’s web site at invesco.com or the Fund will arrange to send you the prospectus if you request it by calling toll free 800 983 0903.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

Note: Not all products available through all firms or in all jurisdictions.

Glossary

Intraday NAV is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.