

Invesco DB Base Metals Fund (DBB)
Statements of Operations (unaudited)

	For The Period January 1, 2020 Through January 31, 2020	Year to Date
Income		
Interest Income	\$ 79,689	\$ 79,689
Dividends from Affiliates	81,635	81,635
Total Income	<u>161,324</u>	<u>161,324</u>
Expenses		
Management Fees	78,526	78,526
Brokerage Commissions and Fees	7,329	7,329
Interest Expense	-	-
Total Expenses	<u>85,855</u>	<u>85,855</u>
Less: Waivers	<u>(8,197)</u>	<u>(8,197)</u>
Net Expenses	<u>77,658</u>	<u>77,658</u>
Net Investment Income (Loss)	<u>83,666</u>	<u>83,666</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	<u>(2,004,944)</u>	<u>(2,004,944)</u>
Net Realized Gain (Loss)	<u>(2,004,944)</u>	<u>(2,004,944)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(3,312)	(3,312)
Affiliated Investments	6,076	6,076
Commodity Futures Contracts	<u>(5,954,375)</u>	<u>(5,954,375)</u>
Net Change in Unrealized Gain (Loss)	<u>(5,951,611)</u>	<u>(5,951,611)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>(7,956,555)</u>	<u>(7,956,555)</u>
Net Income (Loss)	<u>\$ (7,872,889)</u>	<u>\$ (7,872,889)</u>

Invesco DB Base Metals Fund (DBB)
Unaudited Statement of Changes in Shareholders' Equity
Period From January 1, 2020 to January 31, 2020

	<u>General Shares</u>		<u>Shares</u>		<u>Total</u>
	<u>Shares</u>	<u>Total</u> <u>Equity</u>	<u>Shares</u>	<u>Total</u> <u>Equity</u>	<u>Shareholders'</u> <u>Equity</u>
Balance at December 31, 2019	40	\$ 600	7,800,000	\$ 116,952,598	\$ 116,953,198
Purchases of Shares			800,000	12,134,870	12,134,870
Redemption of Shares			(200,000)	(3,014,690)	(3,014,690)
Net Increase (Decrease) due to Share Transactions			600,000	9,120,180	9,120,180
Net Income (Loss)					
Net Investment Income (Loss)		-		83,666	83,666
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(8)		(2,004,936)	(2,004,944)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(29)		(5,951,582)	(5,951,611)
Net Income (Loss)		(37)		(7,872,852)	(7,872,889)
Net Change in Shareholders' Equity	-	(37)	600,000	1,247,328	1,247,291
Balance at January 31, 2020	40	\$ 563	8,400,000	\$ 118,199,926	\$ 118,200,489

Net Asset Value per share

General shares (40 shares)	\$ 14.07
Shares (8,400,000 shares)	\$ 14.07

For the Period Ended January 31, 2020 (unaudited)
Invesco DB Base Metals Fund (DBB)

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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