

**PowerShares DB Oil Fund (DBO)**  
**Statements of Operations (unaudited)**

	<b>For the Period January 1, 2018 through January 31, 2018</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 333,897	\$ 333,897
Dividends from Affiliates	18,730	18,730
<b>Total Income</b>	<u>352,627</u>	<u>352,627</u>
<b>Expenses</b>		
Management fee	217,795	217,795
Brokerage commissions and fees	8,712	8,712
Interest expense	-	-
<b>Total expenses</b>	<u>226,507</u>	<u>226,507</u>
Less: Waivers	(6,058)	(6,058)
<b>Net Expenses</b>	<u>220,449</u>	<u>220,449</u>
<b>Net investment income (loss)</b>	<u>132,178</u>	<u>132,178</u>
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures</b>		
<b>Net Realized Gain (Loss) on</b>		
United States Treasury Obligations	-	-
Futures	2,478,067	2,478,067
<b>Net Realized Gain (Loss)</b>	<u>2,478,067</u>	<u>2,478,067</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
Affiliated Investments	8,075	8,075
United States Treasury Obligations	(5,424)	(5,424)
Futures	20,950,952	20,950,952
<b>Net Change in Unrealized Gain (Loss)</b>	<u>20,953,603</u>	<u>20,953,603</u>
<b>Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures</b>	<u>23,431,670</u>	<u>23,431,670</u>
<b>Net Income (Loss)</b>	<u>\$ 23,563,848</u>	<u>\$ 23,563,848</u>

**PowerShares DB Oil Fund (DBO)**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From January 1, 2018 to January 31, 2018**

	<b>General Shares</b>		<b>Shares</b>		
	<b>Shares</b>	<b>Total Equity (Deficit)</b>	<b>Shares</b>	<b>Total Equity (Deficit)</b>	<b>Total Shareholders' Equity (Deficit)</b>
<b>Balance at January 1, 2018</b>	40	\$ 408	32,600,000	\$ 332,832,933	\$ 332,833,341
Sale of Shares			-	-	-
Redemption of Shares			(1,600,000)	(17,303,815)	(17,303,815)
Net Income (Loss)					
Net investment income (loss)		-		132,178	132,178
Net realized gain (loss) on United States Treasury Obligations and Futures		3		2,478,064	2,478,067
Net change in unrealized gain (loss) on United States Treasury Obligations and Futures		27		20,953,576	20,953,603
Net Income (Loss)		30		23,563,818	23,563,848
<b>Balance at January 31, 2018</b>	40	\$ 438	31,000,000	\$ 339,092,936	\$ 339,093,374

**Net Asset Value per share**  
General shares (40 shares)  
Shares (31,000,000 shares)

\$ 10.94
\$ 10.94

***For the Period Ended January 31, 2018 (unaudited)***  
***PowerShares DB Oil Fund (DBO)***

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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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Steven Hill  
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