

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

	For The Period January 1, 2021 Through January 31, 2021	Year to Date
Income		
Interest Income	\$ 3,022	\$ 3,022
Dividends from Affiliates	2,545	2,545
Total Income	<u>5,567</u>	<u>5,567</u>
Expenses		
Management Fees	69,449	69,449
Brokerage Commissions and Fees	3,654	3,654
Interest Expense	59	59
Total Expenses	<u>73,162</u>	<u>73,162</u>
Less: Waivers	<u>(4,913)</u>	<u>(4,913)</u>
Net Expenses	<u>68,249</u>	<u>68,249</u>
Net Investment Income (Loss)	<u>(62,682)</u>	<u>(62,682)</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	10,003,586	10,003,586
Net Realized Gain (Loss)	<u>10,003,586</u>	<u>10,003,586</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	771	771
Affiliated Investments	-	-
Commodity Futures Contracts	(13,646,094)	(13,646,094)
Net Change in Unrealized Gain (Loss)	<u>(13,645,323)</u>	<u>(13,645,323)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>(3,641,737)</u>	<u>(3,641,737)</u>
Net Income (Loss)	<u>\$ (3,704,419)</u>	<u>\$ (3,704,419)</u>

Invesco DB Gold Fund (DGL)
Unaudited Statement of Changes in Shareholders' Equity
Period From January 1, 2021 to January 31, 2021

	General Shares		Shares		Total
	Shares	Total Equity	Shares	Total Equity	Shareholders' Equity
Balance at December 31, 2020	<u>40</u>	<u>\$ 2,206</u>	<u>1,900,000</u>	<u>\$ 104,797,805</u>	<u>\$ 104,800,011</u>
Purchases of Shares			200,000	11,375,389	11,375,389
Redemption of Shares			(100,000)	(5,393,578)	(5,393,578)
Net Increase (Decrease) due to Share Transactions			100,000	5,981,811	5,981,811
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(62,681)	(62,682)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		175		10,003,411	10,003,586
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(239)		(13,645,084)	(13,645,323)
Net Income (Loss)		(65)	-	(3,704,354)	(3,704,419)
Net Change in Shareholders' Equity		(66)	100,000	2,277,457	2,277,392
Balance at January 31, 2021	<u>40</u>	<u>\$ 2,141</u>	<u>2,000,000</u>	<u>\$ 107,075,262</u>	<u>\$ 107,077,403</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 53.54</u>
Shares (2,000,000 shares)	<u>\$ 53.54</u>

For the Period Ended January 31, 2021 (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
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