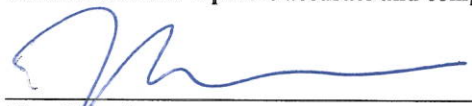


**PowerShares DB Precious Metals Fund**  
**Statements of Operations (unaudited)**

|                                                                                                                    | <b>For the Period<br/>November 1, 2011<br/>through<br/>November 30, 2011</b> | <b>Year to Date</b> |
|--------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|---------------------|
| <b>Income</b>                                                                                                      |                                                                              |                     |
| Interest Income, net                                                                                               | \$ 5,665                                                                     | \$ 257,195          |
| <b>Expenses</b>                                                                                                    |                                                                              |                     |
| Management fee                                                                                                     | 343,188                                                                      | 3,416,534           |
| Brokerage commissions and fees                                                                                     | 7,303                                                                        | 87,329              |
| Total expenses                                                                                                     | 350,491                                                                      | 3,503,863           |
| <b>Net investment income (loss)</b>                                                                                | (344,826)                                                                    | (3,246,668)         |
| <b>Net Realized and Net Change in Unrealized Gain (Loss)<br/>on United States Treasury Obligations and Futures</b> |                                                                              |                     |
| <b>Net Realized Gain (Loss) on</b>                                                                                 |                                                                              |                     |
| United States Treasury Obligations                                                                                 | -                                                                            | 13,052              |
| Futures                                                                                                            | (13,209,360)                                                                 | 72,458,505          |
| <b>Net Realized Gain (Loss)</b>                                                                                    | (13,209,360)                                                                 | 72,471,557          |
| <b>Net Change in Unrealized Gain (Loss) on</b>                                                                     |                                                                              |                     |
| United States Treasury Obligations                                                                                 | (2,591)                                                                      | (12,665)            |
| Futures                                                                                                            | 13,590,155                                                                   | (13,270,960)        |
| <b>Net Change in Unrealized Gain (Loss)</b>                                                                        | 13,587,564                                                                   | (13,283,625)        |
| Net realized and net change in unrealized gain (loss) on<br>United States Treasury Obligations and Futures         | 378,204                                                                      | 59,187,932          |
| <b>Net Income (Loss)</b>                                                                                           | \$ 33,378                                                                    | \$ 55,941,264       |

**To the best of the knowledge and belief of the undersigned, the information contained in this report is accurate and complete.**



Hans Ephraimson  
Chief Executive Officer  
DB Commodity Services LLC



Michael Gilligan  
Principal Financial Officer  
DB Commodity Services LLC

**PowerShares DB Precious Metals Fund**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From November 1, 2011 to November 30, 2011**

|                                                                                        | General Shares |                 |                                |                        |           | Shares          |                                |                        | Total Shareholders' Equity (Deficit) |
|----------------------------------------------------------------------------------------|----------------|-----------------|--------------------------------|------------------------|-----------|-----------------|--------------------------------|------------------------|--------------------------------------|
|                                                                                        | Shares         | Paid in Capital | Accumulated Earnings (Deficit) | Total Equity (Deficit) | Shares    | Paid in Capital | Accumulated Earnings (Deficit) | Total Equity (Deficit) |                                      |
| <b>Balance at November 1, 2011</b>                                                     | 40             | \$ 1,000        | \$ 1,441                       | \$ 2,441               | 8,600,000 | \$ 351,269,192  | \$ 173,469,617                 | \$ 524,738,809         | \$ 524,741,250                       |
| Sale of Shares                                                                         |                |                 |                                |                        | 800,000   | 49,039,018      |                                | 49,039,018             | 49,039,018                           |
| Redemption of Shares                                                                   |                |                 |                                |                        | (200,000) | (11,978,480)    |                                | (11,978,480)           | (11,978,480)                         |
| Net Income (Loss)                                                                      |                |                 |                                |                        |           |                 |                                |                        |                                      |
| Net investment income (loss)                                                           |                |                 | (18)                           | (18)                   |           |                 |                                |                        |                                      |
| Net realized gain (loss) on United States Treasury Obligations and Futures             |                |                 | (693)                          | (693)                  |           |                 |                                |                        |                                      |
| Net change in unrealized gain (loss) on United States Treasury Obligations and Futures |                |                 |                                |                        |           |                 | (344,808)                      | (344,808)              | (344,826)                            |
| Net Income (Loss)                                                                      |                |                 |                                |                        |           |                 | (13,208,667)                   | (13,208,667)           | (13,209,360)                         |
| <b>Balance at November 30, 2011</b>                                                    | 40             | \$ 1,000        | \$ 1,443                       | \$ 2,443               | 9,200,000 | \$ 388,329,730  | \$ 173,502,993                 | \$ 561,832,723         | \$ 561,835,166                       |

**Net Asset Value per share**

|                            |          |
|----------------------------|----------|
| General shares (40 shares) | \$ 61.08 |
| Shares (9,200,000 shares)  | \$ 61.07 |



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Principal Financial Officer  
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