

Invesco DB Precious Metals Fund (DBP)
Statements of Operations (unaudited)

| | For the Period June 1, 2018 through June 30, 2018 | Year to Date |
|--|--|-----------------------|
| Income | | |
| Interest Income | \$ 190,442 | \$ 1,212,920 |
| Dividends from Affiliates | 9,889 | 60,669 |
| Total Income | <u>200,331</u> | <u>1,273,589</u> |
| Expenses | | |
| Management fee | 85,478 | 615,679 |
| Brokerage commissions and fees | 361 | 2,185 |
| Interest expense | 223 | 684 |
| Total expenses | 86,062 | 618,548 |
| Less: Waivers | (1,042) | (7,693) |
| Net Expenses | <u>85,020</u> | <u>610,855</u> |
| Net investment income (loss) | <u>115,311</u> | <u>662,734</u> |
| Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures | | |
| Net Realized Gain (Loss) on | | |
| United States Treasury Obligations | (11,322) | (13,894) |
| Futures | 503,808 | 2,696,516 |
| Net Realized Gain (Loss) | <u>492,486</u> | <u>2,682,622</u> |
| Net Change in Unrealized Gain (Loss) on | | |
| United States Treasury Obligations | 34,697 | 15,769 |
| Affiliated Investments | - | - |
| Futures | (5,337,289) | (10,389,468) |
| Net Change in Unrealized Gain (Loss) | <u>(5,302,592)</u> | <u>(10,373,699)</u> |
| Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures | <u>(4,810,106)</u> | <u>(7,691,077)</u> |
| Net Income (Loss) | <u>\$ (4,694,795)</u> | <u>\$ (7,028,343)</u> |

Invesco DB Precious Metals Fund (DBP)
Unaudited Statement of Changes in Shareholders' Equity
Period From June 1, 2018 to June 30, 2018

| | <u>General Shares</u> | | <u>Shares</u> | | |
|--|-----------------------|---------------------------------------|------------------|-----------------------------------|---|
| | <u>Shares</u> | <u>Total Equity (Deficit)</u> | <u>Shares</u> | <u>Total Equity (Deficit)</u> | <u>Total Shareholders' Equity (Deficit)</u> |
| Balance at June 1, 2018 | 40 | \$ 1,521 | 4,000,000 | \$ 152,057,597 | \$ 152,059,118 |
| Sale of Shares | | | - | - | - |
| Redemption of Shares | | | (400,000) | (15,198,526) | (15,198,526) |
| Net Income (Loss) | | | | | |
| Net investment income (loss) | | 1 | | 115,310 | 115,311 |
| Net realized gain (loss) on United States Treasury Obligations and Futures | | 6 | | 492,480 | 492,486 |
| Net change in unrealized gain (loss) on United States Treasury Obligations and Futures | | (60) | | (5,302,532) | (5,302,592) |
| Net Income (Loss) | | (53) | | (4,694,742) | (4,694,795) |
| Balance at June 30, 2018 | <u>40</u> | <u>\$ 1,468</u> | <u>3,600,000</u> | <u>\$ 132,164,329</u> | <u>\$ 132,165,797</u> |

Net Asset Value per share

| | |
|----------------------------|-----------------|
| General shares (40 shares) | <u>\$ 36.71</u> |
| Shares (3,600,000 shares) | <u>\$ 36.71</u> |

For the Period Ended June 30, 2018 (unaudited)
Invesco DB Precious Metals Fund (DBP)

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



Steven Hill
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Invesco Capital Management LLC