

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

	For The Period November 1, 2018 Through November 30, 2018	Year to Date
Income		
Interest Income	\$ 167,258	\$ 2,305,174
Dividends from Affiliates	12,660	122,943
Total Income	<u>179,918</u>	<u>2,428,117</u>
Expenses		
Management Fees	60,812	1,040,188
Brokerage Commissions and Fees	2,432	18,811
Interest Expense	43	6,001
Total Expenses	<u>63,287</u>	<u>1,065,000</u>
Less: Waivers	<u>(1,063)</u>	<u>(13,719)</u>
Net Expenses	<u>62,224</u>	<u>1,051,281</u>
Net Investment Income (Loss)	<u>117,694</u>	<u>1,376,836</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	(136)	(16,389)
Commodity Futures Contracts	2,021,816	(8,682,305)
Net Realized Gain (Loss)	<u>2,021,680</u>	<u>(8,698,694)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	15,655	13,871
Commodity Futures Contracts	(1,800,701)	(6,520,943)
Net Change in Unrealized Gain (Loss)	<u>(1,785,046)</u>	<u>(6,507,072)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>236,634</u>	<u>(15,205,766)</u>
Net Income (Loss)	<u>\$ 354,328</u>	<u>\$ (13,828,930)</u>

Invesco DB Gold Fund (DGL)
Unaudited Statement of Changes in Shareholders' Equity
Period From November 1, 2018 to November 30, 2018

	<u>General Shares</u>		<u>Shares</u>		<u>Total</u>
	<u>Shares</u>	<u>Total Equity</u>	<u>Shares</u>	<u>Total Equity</u>	<u>Shareholders' Equity</u>
Balance at November 1, 2018	<u>40</u>	<u>\$ 1,524</u>	<u>2,400,000</u>	<u>\$ 91,417,860</u>	<u>\$ 91,419,384</u>
Purchases of Shares			<u>200,000</u>	<u>7,766,353</u>	<u>7,766,353</u>
Redemption of Shares			<u>-</u>	<u>-</u>	<u>-</u>
Net Increase (Decrease) due to Share Transactions			<u>200,000</u>	<u>7,766,353</u>	<u>7,766,353</u>
Net Income (Loss)					
Net Investment Income (Loss)		<u>2</u>		<u>117,692</u>	<u>117,694</u>
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		<u>42</u>		<u>2,021,638</u>	<u>2,021,680</u>
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		<u>(37)</u>		<u>(1,785,009)</u>	<u>(1,785,046)</u>
Net Income (Loss)		<u>7</u>		<u>354,321</u>	<u>354,328</u>
Net Change in Shareholders' Equity	<u>-</u>	<u>7</u>	<u>200,000</u>	<u>8,120,674</u>	<u>8,120,681</u>
Balance at November 30, 2018	<u>40</u>	<u>\$ 1,531</u>	<u>2,600,000</u>	<u>\$ 99,538,534</u>	<u>\$ 99,540,065</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 38.28</u>
Shares (2,600,000 shares)	<u>\$ 38.28</u>

For the Period Ended November 30, 2018 (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
Principal Financial and Accounting Officer, Investment Pools
Invesco Capital Management LLC