

Invesco DB Base Metals Fund (DBB)
Statements of Operations (unaudited)

	For The Period December 1, 2019 Through December 31, 2019	Year to Date
Income		
Interest Income	\$ 117,375	\$ 2,868,343
Dividends from Affiliates	52,270	538,229
Total Income	<u>169,645</u>	<u>3,406,572</u>
Expenses		
Management Fees	75,544	1,072,134
Brokerage Commissions and Fees	19,278	83,493
Interest Expense	19	173,324
Total Expenses	<u>94,841</u>	<u>1,328,951</u>
Less: Waivers	(4,279)	(29,944)
Net Expenses	<u>90,562</u>	<u>1,299,007</u>
Net Investment Income (Loss)	<u>79,083</u>	<u>2,107,565</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	59	22,562
Capital Gain Distributions from Affiliated Investments	2,297	2,297
Commodity Futures Contracts	(2,361,587)	(23,973,431)
Net Realized Gain (Loss)	<u>(2,359,231)</u>	<u>(23,948,572)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(10,412)	19,677
Affiliated Investments	(10,633)	15,190
Commodity Futures Contracts	5,201,869	21,062,157
Net Change in Unrealized Gain (Loss)	<u>5,180,824</u>	<u>21,097,024</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>2,821,593</u>	<u>(2,851,548)</u>
Net Income (Loss)	<u>\$ 2,900,676</u>	<u>\$ (743,983)</u>

Invesco DB Base Metals Fund (DBB)
Unaudited Statement of Changes in Shareholders' Equity
Period From December 1, 2019 to December 31, 2019

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at November 30, 2019	<u>40</u>	<u>\$ 596</u>	<u>8,000,000</u>	<u>\$ 119,201,009</u>	<u>\$ 119,201,605</u>
Purchases of Shares			200,000	2,935,322	2,935,322
Redemption of Shares			(400,000)	(5,958,894)	(5,958,894)
Net Increase (Decrease) due to Share Transactions			(200,000)	(3,023,572)	(3,023,572)
Return of Capital Distributions		(11)		(2,125,500)	(2,125,511)
Net Income (Loss)					
Net Investment Income (Loss)		-		79,083	79,083
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(6)		(2,359,225)	(2,359,231)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		21		5,180,803	5,180,824
Net Income (Loss)		<u>15</u>		<u>2,900,661</u>	<u>2,600,676</u>
Net Change in Shareholders' Equity		<u>4</u>	<u>(200,000)</u>	<u>(2,248,411)</u>	<u>(2,248,407)</u>
Balance at December 31, 2019	<u>40</u>	<u>\$ 600</u>	<u>7,800,000</u>	<u>\$ 116,952,598</u>	<u>\$ 116,953,198</u>

General shares (40 shares)	<u>\$ 14.99</u>
Shares (7,800,000 shares)	<u>\$ 14.99</u>

For the Period Ended December 31, 2019 (unaudited)
Invesco DB Base Metals Fund (DBB)

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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