



**PowerShares DB Oil Fund**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From December 1, 2014 to December 31, 2014**

	<u>General Shares</u>		<u>Shares</u>		<u>Total</u>
	<u>Shares</u>	<u>Total Equity (Deficit)</u>	<u>Shares</u>	<u>Total Equity (Deficit)</u>	<u>Shareholders' Equity (Deficit)</u>
<b>Balance at December 1, 2014</b>	40	\$ 784	11,800,000	\$ 231,207,167	\$ 231,207,951
Sale of Shares			6,200,000	108,501,970	108,501,970
Redemption of Shares			-	-	-
Net Income (Loss)		-		(191,772)	(191,772)
Net investment income (loss)		-			
Net realized gain (loss) on United States					
Treasury Obligations and Futures		(265)		(97,665,941)	(97,666,206)
Net change in unrealized gain (loss)					
on United States Treasury					
Obligations and Futures		101		37,393,838	37,393,939
Net Income (Loss)		(164)		(60,463,875)	(60,464,039)
<b>Balance at December 31, 2014</b>	40	\$ 620	18,000,000	\$ 279,245,262	\$ 279,245,882

**Net Asset Value per share**  
General shares (40 shares)  
Shares (18,000,000 shares)

\$ 15.51  
\$ 15.51

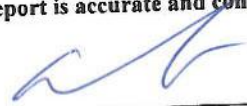
  
\_\_\_\_\_  
Martin Kremenstein  
Chief Executive Officer  
DB Commodity Services LLC


  
\_\_\_\_\_  
Michael Gilligan  
Chief Financial Officer  
DB Commodity Services LLC

**PowerShares DB Oil Fund**  
**Statements of Operations (unaudited)**

	For the Period December 1, 2014 through December 31, 2014	Year to Date
<b>Income</b>	\$ 2,939	\$ 104,628
Interest Income, net		
<b>Expenses</b>	165,865	2,065,309
Management fee	28,846	77,150
Brokerage commissions and fees	194,711	2,142,459
Total expenses	(191,772)	(2,037,831)
<b>Net investment income (loss)</b>		
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures</b>		
<b>Net Realized Gain (Loss) on</b>	594	3,806
United States Treasury Obligations	(97,666,800)	(60,962,520)
Futures	(97,666,206)	(60,958,714)
<b>Net Realized Gain (Loss)</b>		
<b>Net Change in Unrealized Gain (Loss) on</b>	6,249	(5,942)
United States Treasury Obligations	37,387,690	(73,797,040)
Futures	37,393,939	(73,802,982)
<b>Net Change in Unrealized Gain (Loss)</b>		
Net realized and net change in unrealized gain (loss) on	(60,272,267)	(134,761,696)
United States Treasury Obligations and Futures		
<b>Net Income (Loss)</b>	\$ (60,464,039)	\$ (136,799,527)

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

  
 Martin Kremenstein  
 Chief Executive Officer  
 DB Commodity Services LLC

  
 Michael Gilligan  
 Chief Financial Officer  
 DB Commodity Services LLC