

*Invesco DB Oil Fund (DBO)*  
*Statements of Operations (unaudited)*

|  | For The Period<br>November 1, 2023<br>Through<br>November 30, 2023 | Year to Date        |
|--|--|---------------------|
| <b>Income</b>  |  |                     |
| Interest Income  | \$ 378,655   | \$ 4,085,748        |
| Dividends from Affiliates  | 896,891  | 8,054,448           |
| Total Income   | <u>1,275,546</u>   | <u>12,140,196</u>   |
| <b>Expenses</b>  |  |                     |
| Management Fees  | 177,272  | 1,859,157           |
| Brokerage Commissions and Fees   | 991  | 14,223              |
| Interest Expense   | <u>12,354</u>  | <u>83,305</u>       |
| Total Expenses   | 190,617  | 1,956,685           |
| Less: Waivers  | <u>(15,961)</u>  | <u>(152,912)</u>    |
| Net Expenses   | <u>174,656</u>   | <u>1,803,773</u>    |
| <b>Net Investment Income (Loss)</b>  | <u>1,100,890</u>   | <u>10,336,423</u>   |
| <b>Net Realized and Net Change in Unrealized Gain (Loss)<br/>on United States Treasury Obligations, Affiliated Investments<br/>and Commodity Futures Contracts</b> |  |                     |
| <b>Net Realized Gain (Loss) on</b>   |  |                     |
| United States Treasury Obligations   | -  | 110                 |
| Commodity Futures Contracts  | <u>575,319</u>   | <u>782,611</u>      |
| <b>Net Realized Gain (Loss)</b>  | <u>575,319</u>   | <u>782,721</u>      |
| <b>Net Change in Unrealized Gain (Loss) on</b>   |  |                     |
| United States Treasury Obligations   | 21,426   | 149,561             |
| Affiliated Investments   | 71,610   | 28,390              |
| Commodity Futures Contracts  | <u>(17,385,712)</u>  | <u>(8,009,516)</u>  |
| <b>Net Change in Unrealized Gain (Loss)</b>  | <u>(17,292,676)</u>  | <u>(7,831,565)</u>  |
| Net Realized and Net Change in Unrealized Gain (Loss) on<br>United States Treasury Obligations, Affiliated Investments,<br>and Commodity Futures Contracts         | <u>(16,717,357)</u>  | <u>(7,048,844)</u>  |
| <b>Net Income (Loss)</b>   | <u>\$ (15,616,467)</u>   | <u>\$ 3,287,579</u> |

***Invesco DB Oil Fund (DBO)***  
***Unaudited Statement of Changes in Shareholders' Equity***  
***Period From November 1, 2023 to November 30, 2023***

|  | <b>General Shares</b> |                     | <b>Shares</b>     |                       | <b>Total Shareholders' Equity</b> |
|--|-----------------------|---------------------|-------------------|-----------------------|-----------------------------------|
|  | <b>Shares</b>         | <b>Total Equity</b> | <b>Shares</b>     | <b>Total Equity</b>   |                                   |
| <b>Balance at October 31, 2023</b>   | <u>40</u>             | <u>\$ 659</u>       | <u>17,800,000</u> | <u>\$ 293,235,139</u> | <u>\$ 293,235,798</u>             |
| Purchases of Shares  |                       |                     | 1,800,000         | 28,783,563            | 28,783,563                        |
| Redemption of Shares   |                       |                     | (1,700,000)       | (26,997,955)          | (26,997,955)                      |
| Net Increase (Decrease) due to Share Transactions  |                       |                     | 100,000           | 1,785,608             | 1,785,608                         |
| Net Income (Loss)  |                       |                     |                   |                       |                                   |
| Net Investment Income (Loss)   |                       | 2                   |                   | 1,100,888             | 1,100,890                         |
| Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts             |                       |                     |                   |                       |                                   |
|  |                       | 1                   |                   | 575,318               | 575,319                           |
| Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts |                       | (38)                |                   | (17,292,638)          | (17,292,676)                      |
| Net Income (Loss)  |                       | (35)                | -                 | (15,616,432)          | (15,616,467)                      |
| Net Change in Shareholders' Equity   |                       | (35)                | 100,000           | (13,830,824)          | (13,830,859)                      |
| <b>Balance at November 30, 2023</b>  | <u>40</u>             | <u>\$ 624</u>       | <u>17,900,000</u> | <u>\$ 279,404,315</u> | <u>\$ 279,404,939</u>             |

**Net Asset Value per share**

|                            |                 |
|----------------------------|-----------------|
| General shares (40 shares) | <u>\$ 15.61</u> |
| Shares (17,900,000 shares) | <u>\$ 15.61</u> |

*For the Period Ended November 30, 2023 (unaudited)*  
*Invesco DB Oil Fund (DBO)*

---

*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