

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

	<b>For The Period May 1, 2023 Through May 31, 2023</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 248,744	\$ 948,843
Dividends from Affiliates	484,148	2,035,412
Total Income	<u>732,892</u>	<u>2,984,255</u>
<b>Expenses</b>		
Management Fees	112,140	484,149
Brokerage Commissions and Fees	4,485	7,265
Interest Expense	3,814	12,329
Total Expenses	<u>120,439</u>	<u>503,743</u>
Less: Waivers	(9,538)	(40,708)
Net Expenses	<u>110,901</u>	<u>463,035</u>
<b>Net Investment Income (Loss)</b>	<u>621,991</u>	<u>2,521,220</u>
<b>Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts</b>		
<b>Net Realized Gain (Loss) on</b>		
United States Treasury Obligations	-	-
Commodity Futures Contracts	-	1,208,923
<b>Net Realized Gain (Loss)</b>	<u>-</u>	<u>1,208,923</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(5,604)	6,410
Affiliated Investments	(18,351)	8,156
Commodity Futures Contracts	(4,664,104)	4,161,309
<b>Net Change in Unrealized Gain (Loss)</b>	<u>(4,688,059)</u>	<u>4,175,875</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>(4,688,059)</u>	<u>5,384,798</u>
<b>Net Income (Loss)</b>	<u>\$ (4,066,068)</u>	<u>\$ 7,906,018</u>

***Invesco DB Precious Metals Fund (DBP)***  
***Unaudited Statement of Changes in Shareholders' Equity***  
***Period From May 1, 2023 to May 31, 2023***

	<u>General Shares</u>		<u>Shares</u>		<u>Total Shareholders' Equity</u>
	<u>Shares</u>	<u>Total Equity</u>	<u>Shares</u>	<u>Total Equity</u>	
<b>Balance at April 30, 2023</b>	40	\$ 2,071	3,350,000	\$ 173,406,106	\$ 173,408,177
Purchases of Shares			150,000	7,722,826	7,722,826
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			150,000	7,722,826	7,722,826
Net Income (Loss)					
Net Investment Income (Loss)		7		621,984	621,991
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts					
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(54)		(4,688,005)	(4,688,059)
Net Income (Loss)		(47)	-	(4,066,021)	(4,066,068)
Net Change in Shareholders' Equity		(47)	150,000	3,656,805	3,656,758
<b>Balance at May 31, 2023</b>	<u>40</u>	<u>\$ 2,024</u>	<u>3,500,000</u>	<u>\$ 177,062,911</u>	<u>\$ 177,064,935</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 50.59</u>
Shares (3,500,000 shares)	<u>\$ 50.59</u>

*For the Period Ended May 31, 2023 (unaudited)*  
*Invesco DB Precious Metals Fund (DBP)*

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



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Kelli Gallegos  
Principal Financial and Accounting Officer, Investment Pools  
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