

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

	For The Period May 1, 2020 Through May 31, 2020	Year to Date
Income		
Interest Income	\$ 6,471	\$ 581,678
Dividends from Affiliates	54,216	429,986
Total Income	<u>60,687</u>	<u>1,011,664</u>
Expenses		
Management Fees	285,565	924,029
Brokerage Commissions and Fees	6,430	82,442
Interest Expense	1,356	14,171
Total Expenses	<u>293,351</u>	<u>1,020,642</u>
Less: Waivers	<u>(36,988)</u>	<u>(108,577)</u>
Net Expenses	<u>256,363</u>	<u>912,065</u>
Net Investment Income (Loss)	<u>(195,676)</u>	<u>99,599</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	-	-
Commodity Futures Contracts	<u>(16,047,532)</u>	<u>(40,919,262)</u>
Net Realized Gain (Loss)	<u>(16,047,532)</u>	<u>(40,919,262)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(9,075)	(84,745)
Affiliated Investments	(18,425)	2,475
Commodity Futures Contracts	<u>95,587,092</u>	<u>(31,779,639)</u>
Net Change in Unrealized Gain (Loss)	<u>95,559,592</u>	<u>(31,861,909)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>79,512,060</u>	<u>(72,781,171)</u>
Net Income (Loss)	<u>\$ 79,316,384</u>	<u>\$ (72,681,572)</u>

Invesco DB Oil Fund (DBO)
Unaudited Statement of Changes in Shareholders' Equity
Period From May 1, 2020 to May 31, 2020

	General Shares		Shares		Total Shareholders' Equity
	Shares	Total Equity	Shares	Total Equity	
Balance at April 30, 2020	40	\$ 221	77,000,000	\$ 425,687,943	\$ 425,688,164
Purchases of Shares			6,800,000	38,176,558	38,176,558
Redemption of Shares			(7,800,000)	(43,503,556)	(43,503,556)
Net Increase (Decrease) due to Share Transactions			(1,000,000)	(5,326,998)	(5,326,998)
Net Income (Loss)					
Net Investment Income (Loss)		-		(195,676)	(195,676)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(9)		(16,047,523)	(16,047,532)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		51		95,559,541	95,559,592
Net Income (Loss)		42	-	79,316,342	79,316,384
Net Change in Shareholders' Equity		42	(1,000,000)	73,989,344	73,989,386
Balance at May 31, 2020	40	\$ 263	76,000,000	\$ 499,677,287	\$ 499,677,550

Net Asset Value per share

General shares (40 shares)	\$ 6.57
Shares (76,000,000 shares)	\$ 6.57

For the Period Ended May 31, 2020 (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