

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

	For The Period December 1, 2020 Through December 31, 2020	Year to Date
<b>Income</b>		
Interest Income	\$ 5,099	\$ 309,428
Dividends from Affiliates	1,798	258,585
Total Income	6,897	568,013
<b>Expenses</b>		
Management Fees	107,585	905,658
Brokerage Commissions and Fees	789	48,881
Interest Expense	-	1,571
Total Expenses	108,374	956,110
Less: Waivers	(5,086)	(81,572)
Net Expenses	103,288	874,538
<b>Net Investment Income (Loss)</b>	<b>(96,391)</b>	<b>(306,525)</b>
<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	107	249
Capital gain distribution from Affiliated Investments	6,588	6,588
Commodity Futures Contracts	954,407	(9,033,329)
<b>Net Realized Gain (Loss)</b>	<b>961,102</b>	<b>(9,026,492)</b>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	2,407	(17,032)
Affiliated Investments	(7,595)	19,747
Commodity Futures Contracts	(2,146,608)	29,895,703
<b>Net Change in Unrealized Gain (Loss)</b>	<b>(2,151,796)</b>	<b>29,898,418</b>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	(1,190,694)	20,871,926
<b>Net Income (Loss)</b>	<b>\$ (1,287,085)</b>	<b>\$ 20,565,401</b>

*Invesco DB Base Metals Fund (DBB)*  
*Unaudited Statement of Changes in Shareholders' Equity*  
*Period From December 1, 2020 to December 31, 2020*

	<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 November 30, 2020</b>	<u>40</u>	<u>\$ 693</u>	<u>9,600,000</u>	<u>\$ 166,408,932</u>	<u>\$ 166,409,625</u>
Purchases of Shares			700,000	12,197,593	12,197,593
Redemption of Shares			(200,000)	(3,483,342)	(3,483,342)
Net Increase (Decrease) due to Share Transactions			500,000	8,714,251	8,714,251
Net Income (Loss)					
Net Investment Income (Loss)		-		(96,391)	(96,391)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		1		961,101	961,102
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(6)		(2,151,790)	(2,151,796)
Net Income (Loss)		(5)	-	(1,287,080)	(1,287,085)
Net Change in Shareholders' Equity		(5)	500,000	7,427,171	7,427,166
<b>Balance at December 31, 2020</b>	<u>40</u>	<u>\$ 688</u>	<u>10,100,000</u>	<u>\$ 173,836,103</u>	<u>\$ 173,836,791</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 17.21</u>
Shares (10,100,000 shares)	<u>\$ 17.21</u>

*For the Period Ended December 31, 2020 (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  
Principal Financial and Accounting Officer, Investment Pools  
Invesco Capital Management LLC