

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

	For The Period January 1, 2020 Through January 31, 2020	Year to Date
<b>Income</b>		
Interest Income	\$ 226,915	\$ 226,915
Dividends from Affiliates	98,996	98,996
Total Income	<u>325,911</u>	<u>325,911</u>
<b>Expenses</b>		
Management Fees	150,931	150,931
Brokerage Commissions and Fees	6,037	6,037
Interest Expense	1,284	1,284
Total Expenses	<u>158,252</u>	<u>158,252</u>
Less: Waivers	<u>(11,675)</u>	<u>(11,675)</u>
Net Expenses	<u>146,577</u>	<u>146,577</u>
Net Investment Income (Loss)	<u>179,334</u>	<u>179,334</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	-	-
Net Realized Gain (Loss)	<u>-</u>	<u>-</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(9,533)	(9,533)
Affiliated Investments	1,900	1,900
Commodity Futures Contracts	<u>(38,027,940)</u>	<u>(38,027,940)</u>
Net Change in Unrealized Gain (Loss)	<u>(38,035,573)</u>	<u>(38,035,573)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>(38,035,573)</u>	<u>(38,035,573)</u>
<b>Net Income (Loss)</b>	<u>\$ (37,856,239)</u>	<u>\$ (37,856,239)</u>

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

	<u>General Shares</u>		<u>Shares</u>		<u>Total</u>
	<u>Shares</u>	<u>Total</u> <u>Equity</u>	<u>Shares</u>	<u>Total</u> <u>Equity</u>	<u>Shareholders'</u> <u>Equity</u>
<b>Balance at December 31, 2019</b>	40	\$ 427	23,000,000	\$ 245,314,950	\$ 245,315,377
Purchases of Shares			1,000,000	9,891,201	9,891,201
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			1,000,000	9,891,201	9,891,201
Net Income (Loss)					
Net Investment Income (Loss)		-		179,334	179,334
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		(64)		(38,035,509)	(38,035,573)
Net Income (Loss)		(64)		(37,856,175)	(37,856,239)
Net Change in Shareholders' Equity	-	(64)	1,000,000	(27,964,974)	(27,965,038)
<b>Balance at January 31, 2020</b>	40	\$ 363	24,000,000	\$ 217,349,976	\$ 217,350,339

**Net Asset Value per share**

General shares (40 shares)	\$ 9.06
Shares (24,000,000 shares)	\$ 9.06

*For the Period Ended January 31, 2020 (unaudited)*  
*Invesco DB Oil Fund (DBO)*

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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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