

Invesco DB Gold Fund (DGL)
Statements of Operations (unaudited)

	For The Period September 1, 2019 Through September 30, 2019	Year to Date
Income		
Interest Income	\$ 289,975	\$ 2,278,235
Dividends from Affiliates	13,764	162,376
Total Income	<u>303,739</u>	<u>2,440,611</u>
Expenses		
Management Fees	111,218	797,716
Brokerage Commissions and Fees	666	8,364
Interest Expense	707	5,265
Total Expenses	<u>112,591</u>	<u>811,345</u>
Less: Waivers	(1,318)	(15,130)
Net Expenses	<u>111,273</u>	<u>796,215</u>
Net Investment Income (Loss)	<u>192,466</u>	<u>1,644,396</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	565	(614)
Commodity Futures Contracts	2,261,672	4,928,969
Net Realized Gain (Loss)	<u>2,262,237</u>	<u>4,928,355</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	275	45,203
Commodity Futures Contracts	(9,001,622)	11,125,146
Net Change in Unrealized Gain (Loss)	<u>(9,001,347)</u>	<u>11,170,349</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>(6,739,110)</u>	<u>16,098,704</u>
Net Income (Loss)	<u>\$ (6,546,644)</u>	<u>\$ 17,743,100</u>

Invesco DB Gold Fund (DGL)
Unaudited Statement of Changes in Shareholders' Equity
Period From September 1, 2019 to September 30, 2019

	<u>General Shares</u>		<u>Shares</u>		
	<u>Shares</u>	<u>Total Equity</u>	<u>Shares</u>	<u>Total Equity</u>	<u>Total Shareholders' Equity</u>
Balance at August 31, 2019	40	\$ 1,857	3,800,000	\$ 176,378,760	\$ 176,380,617
Purchases of Shares			400,000	18,586,280	18,586,280
Redemption of Shares			(400,000)	(18,295,638)	(18,295,638)
Net Increase (Decrease) due to Share Transactions			-	290,642	290,642
Net Income (Loss)					
Net Investment Income (Loss)		2		192,464	192,466
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		23		2,262,214	2,262,237
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(91)		(9,001,256)	(9,001,347)
Net Income (Loss)		(66)		(6,546,578)	(6,546,644)
Net Change in Shareholders' Equity	-	(66)	-	(6,255,936)	(6,256,002)
Balance at September 30, 2019	40	\$ 1,791	3,800,000	\$ 170,122,824	\$ 170,124,615

Net Asset Value per share

General shares (40 shares)	\$ 44.77
Shares (3,800,000 shares)	\$ 44.77

For the Period Ended September 30, 2019 (unaudited)
Invesco DB Gold Fund (DGL)

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