

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

	<b>For The Period May 1, 2020 Through May 31, 2020</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 45,108	\$ 439,553
Dividends from Affiliates	22,278	180,747
Total Income	<u>67,386</u>	<u>620,300</u>
<b>Expenses</b>		
Management Fees	101,100	431,782
Brokerage Commissions and Fees	143	5,570
Interest Expense	248	2,765
Total Expenses	<u>101,491</u>	<u>440,117</u>
Less: Waivers	<u>(14,070)</u>	<u>(49,277)</u>
Net Expenses	<u>87,421</u>	<u>390,840</u>
<b>Net Investment Income (Loss)</b>	<u>(20,035)</u>	<u>229,460</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	999,385	14,622,943
<b>Net Realized Gain (Loss)</b>	<u>999,385</u>	<u>14,622,943</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	(44,809)	(31,615)
Affiliated Investments	(8,025)	(8,025)
Commodity Futures Contracts	4,944,935	3,644,194
<b>Net Change in Unrealized Gain (Loss)</b>	<u>4,892,101</u>	<u>3,604,554</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>5,891,486</u>	<u>18,227,497</u>
<b>Net Income (Loss)</b>	<u>\$ 5,871,451</u>	<u>\$ 18,456,957</u>

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

	<b>General Shares</b>		<b>Shares</b>		<b>Total</b>
	<b>Shares</b>	<b>Total Equity</b>	<b>Shares</b>	<b>Total Equity</b>	<b>Shareholders' Equity</b>
<b>Balance at April 30, 2020</b>	<u>40</u>	<u>\$ 1,994</u>	<u>3,200,000</u>	<u>\$ 159,557,804</u>	<u>\$ 159,559,798</u>
Purchases of Shares			-	-	-
Redemption of Shares			(200,000)	(10,303,793)	(10,303,793)
Net Increase (Decrease) due to Share Transactions			(200,000)	(10,303,793)	(10,303,793)
Net Income (Loss)					
Net Investment Income (Loss)		-		(20,035)	(20,035)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		13		999,372	999,385
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		61		4,892,040	4,892,101
Net Income (Loss)		74	-	5,871,377	5,871,451
Net Change in Shareholders' Equity		74	(200,000)	(4,432,416)	(4,432,342)
<b>Balance at May 31, 2020</b>	<u>40</u>	<u>\$ 2,068</u>	<u>3,000,000</u>	<u>\$ 155,125,388</u>	<u>\$ 155,127,456</u>

**Net Asset Value per share**

General shares (40 shares)	<u>\$ 51.71</u>
Shares (3,000,000 shares)	<u>\$ 51.71</u>

*For the Period Ended May 31, 2020 (unaudited)*  
*Invesco DB Gold Fund (DGL)*

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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  
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