

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

	For The Period November 1, 2020 Through November 30, 2020	Year to Date
Income		
Interest Income	\$ 4,410	\$ 304,328
Dividends from Affiliates	2,225	256,787
Total Income	<u>6,635</u>	<u>561,115</u>
Expenses		
Management Fees	93,194	798,073
Brokerage Commissions and Fees	1,025	48,091
Interest Expense	-	1,571
Total Expenses	<u>94,219</u>	<u>847,735</u>
Less: Waivers	(5,156)	(76,486)
Net Expenses	<u>89,063</u>	<u>771,249</u>
Net Investment Income (Loss)	<u>(82,428)</u>	<u>(210,134)</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	-	142
Commodity Futures Contracts	1,448,077	(9,987,736)
Net Realized Gain (Loss)	<u>1,448,077</u>	<u>(9,987,594)</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	451	(19,439)
Affiliated Investments	-	27,342
Commodity Futures Contracts	14,625,985	32,042,311
Net Change in Unrealized Gain (Loss)	<u>14,626,436</u>	<u>32,050,214</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>16,074,513</u>	<u>22,062,620</u>
Net Income (Loss)	<u>\$ 15,992,085</u>	<u>\$ 21,852,486</u>

Invesco DB Base Metals Fund (DBB)
Unaudited Statement of Changes in Shareholders' Equity
Period From November 1, 2020 to November 30, 2020

	General Shares		Shares		Total
	Shares	Total Equity	Shares	Total Equity	Shareholders' Equity
Balance at October 31, 2020	40	\$ 625	9,000,000	\$ 140,526,841	\$ 140,527,466
Purchases of Shares			700,000	11,480,865	11,480,865
Redemption of Shares			(100,000)	(1,590,791)	(1,590,791)
Net Increase (Decrease) due to Share Transactions			600,000	9,890,074	9,890,074
Net Income (Loss)					
Net Investment Income (Loss)		-		(82,428)	(82,428)
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		7		1,448,070	1,448,077
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		62		14,626,374	14,626,436
Net Income (Loss)		69	-	15,992,016	15,992,085
Net Change in Shareholders' Equity		69	600,000	25,882,090	25,882,159
Balance at November 30, 2020	40	\$ 694	9,600,000	\$ 166,408,931	\$ 166,409,625

Net Asset Value per share

General shares (40 shares)	\$ 17.33
Shares (9,600,000 shares)	\$ 17.33

For the Period Ended November 30, 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
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Invesco Capital Management LLC