

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

| | For the Period May 1, 2018 through May 31, 2018 | Year to Date |
|--|--|------------------------|
| Income | | |
| Interest Income | \$ 431,046 | \$ 1,869,773 |
| Dividends from Affiliates | 26,107 | 106,846 |
| Total Income | <u>457,153</u> | <u>1,976,619</u> |
| Expenses | | |
| Management fee | 218,094 | 1,063,094 |
| Brokerage commissions and fees | 1,746 | 16,863 |
| Interest expense | 5,208 | 13,400 |
| Total expenses | <u>225,048</u> | <u>1,093,357</u> |
| Less: Waivers | (3,816) | (19,599) |
| Net Expenses | <u>221,232</u> | <u>1,073,758</u> |
| Net investment income (loss) | <u>235,921</u> | <u>902,861</u> |
| Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations and Futures | | |
| Net Realized Gain (Loss) on | | |
| United States Treasury Obligations | - | (1,787) |
| Futures | - | 18,082,932 |
| Net Realized Gain (Loss) | <u>-</u> | <u>18,081,145</u> |
| Net Change in Unrealized Gain (Loss) on | | |
| United States Treasury Obligations | 22,012 | (12,059) |
| Affiliated Investments | 25,428 | 103,292 |
| Futures | 1,503,706 | (31,248,150) |
| Net Change in Unrealized Gain (Loss) | <u>1,551,146</u> | <u>(31,156,917)</u> |
| Net realized and net change in unrealized gain (loss) on United States Treasury Obligations and Futures | <u>1,551,146</u> | <u>(13,075,772)</u> |
| Net Income (Loss) | <u>\$ 1,787,067</u> | <u>\$ (12,172,911)</u> |

Invesco DB Base Metals Fund (DBB)
Unaudited Statement of Changes in Shareholders' Equity
Period From May 1, 2018 to May 31, 2018

| | <u>General Shares</u> | | <u>Shares</u> | | |
|--|-----------------------|---------------------------------------|-------------------|-----------------------------------|---|
| | <u>Shares</u> | <u>Total Equity (Deficit)</u> | <u>Shares</u> | <u>Total Equity (Deficit)</u> | <u>Total Shareholders' Equity (Deficit)</u> |
| Balance at May 1, 2018 | 40 | \$747 | 17,600,000 | \$328,573,757 | \$328,574,504 |
| Sale of Shares | | | 800,000 | 14,987,626 | 14,987,626 |
| Redemption of Shares | | | - | - | - |
| Net Income (Loss) | | | | | |
| Net investment income (loss) | | - | | 235,921 | 235,921 |
| Net realized gain (loss) on United States Treasury Obligations and Futures | | - | | - | - |
| Net change in unrealized gain (loss) on United States Treasury Obligations and Futures | | 4 | | 1,551,142 | 1,551,146 |
| Net Income (Loss) | | 4 | | 1,787,063 | 1,787,067 |
| Balance at May 31, 2018 | <u>40</u> | <u>\$ 751</u> | <u>18,400,000</u> | <u>\$ 345,348,446</u> | <u>\$ 345,349,197</u> |

Net Asset Value per share
General shares (40 shares)
Shares (18,400,000 shares)

| |
|-----------------|
| <u>\$ 18.77</u> |
| <u>\$ 18.77</u> |

For the Period Ended May 31, 2018 (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.

Effective on June 4, 2018, the name of the Fund changed from PowerShares DB Base Metals Fund to Invesco DB Base Metals Fund and the name of the Fund's managing owner changed from Invesco PowerShares Capital Management LLC to Invesco Capital Management LLC.



Steven Hill
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Invesco Capital Management LLC