

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

	<b>For The Period July 1, 2020 Through July 31, 2020</b>	<b>Year to Date</b>
<b>Income</b>		
Interest Income	\$ 5,968	\$ 451,222
Dividends from Affiliates	9,755	204,176
Total Income	<u>15,723</u>	<u>655,398</u>
<b>Expenses</b>		
Management Fees	97,026	620,728
Brokerage Commissions and Fees	13	5,754
Interest Expense	227	3,149
Total Expenses	<u>97,266</u>	<u>629,631</u>
Less: Waivers	(12,496)	(73,319)
Net Expenses	<u>84,770</u>	<u>556,312</u>
<b>Net Investment Income (Loss)</b>	<u>(69,047)</u>	<u>99,086</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	-	15,560,477
<b>Net Realized Gain (Loss)</b>	<u>-</u>	<u>15,560,477</u>
<b>Net Change in Unrealized Gain (Loss) on</b>		
United States Treasury Obligations	2,952	(26,302)
Affiliated Investments	(3,300)	(32,775)
Commodity Futures Contracts	13,862,040	21,201,170
<b>Net Change in Unrealized Gain (Loss)</b>	<u>13,861,692</u>	<u>21,142,093</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>13,861,692</u>	<u>36,702,570</u>
<b>Net Income (Loss)</b>	<u>\$ 13,792,645</u>	<u>\$ 36,801,656</u>

***Invesco DB Gold Fund (DGL)***  
***Unaudited Statement of Changes in Shareholders' Equity***  
***Period From July 1, 2020 to July 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 June 30, 2020</b>	40	\$ 2,134	2,800,000	\$ 149,385,517	\$ 149,387,651
Purchases of Shares			200,000	11,535,144	11,535,144
Redemption of Shares			-	-	-
Net Increase (Decrease) due to Share Transactions			200,000	11,535,144	11,535,144
Net Income (Loss)					
Net Investment Income (Loss)		(1)		(69,046)	(69,047)
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		196		13,861,496	13,861,692
Net Income (Loss)		195	-	13,792,450	13,792,645
Net Change in Shareholders' Equity		195	200,000	25,327,594	25,327,789
<b>Balance at July 31, 2020</b>	40	\$ 2,329	3,000,000	\$ 174,713,111	\$ 174,715,440

**Net Asset Value per share**

General shares (40 shares)	\$ 58.24
Shares (3,000,000 shares)	\$ 58.24

*For the Period Ended July 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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