

**PowerShares DB Oil Fund (DBO)**  
**Statements of Operations (unaudited)**

|  | For the Period<br>December 1, 2015<br>through<br>December 31, 2015 | Year to Date            |
|--|--|-------------------------|
| <b>Income</b>  |  |                         |
| Interest Income  | \$ 19,263  | \$ 123,536              |
| <b>Expenses</b>  |  |                         |
| Management fee   | 278,575  | 3,843,464               |
| Brokerage commissions and fees   | 6,824  | 174,592                 |
| Interest expense   | 2,144  | 19,864                  |
| Total expenses   | 287,543  | 4,037,920               |
| Net investment income (loss)   | (268,280)  | (3,914,384)             |
| <b>Net Realized and Net Change in Unrealized Gain (Loss)<br/>on United States Treasury Obligations and Futures</b> |  |                         |
| <b>Net Realized Gain (Loss) on</b>   |  |                         |
| United States Treasury Obligations   | (2,104)  | (1,486)                 |
| Futures  | (35,154,519)   | (95,881,678)            |
| Net Realized Gain (Loss)   | (35,156,623)   | (95,883,164)            |
| <b>Net Change in Unrealized Gain (Loss) on</b>   |  |                         |
| United States Treasury Obligations   | 14,816   | (9,837)                 |
| Futures  | (30,634,210)   | (125,969,790)           |
| Net Change in Unrealized Gain (Loss)   | (30,619,394)   | (125,979,627)           |
| Net realized and net change in unrealized gain (loss) on<br>United States Treasury Obligations and Futures         | (65,776,017)   | (221,862,791)           |
| <b>Net Income (Loss)</b>   | <b>\$ (66,044,297)</b>   | <b>\$ (225,777,175)</b> |

To the best of the knowledge and belief of the undersigned, the information contained in this report is accurate and complete.



Steven Hill  
Principal Financial and Accounting Officer, Investment Pools  
Invesco Powershares Capital Management LLC



Andrew Schlossberg  
Principal Executive Officer  
Invesco Powershares Capital Management LLC

**PowerShares DB Oil Fund (DBO)**  
**Unaudited Statement of Changes in Shareholders' Equity**  
**Period From December 1, 2015 to December 31, 2015**

|  | <u>General Shares</u> |                                       | <u>Shares</u> |                                   |   |
|--|-----------------------|---------------------------------------|---------------|-----------------------------------|---|
|  | <u>Shares</u>         | <u>Total<br/>Equity<br/>(Deficit)</u> | <u>Shares</u> | <u>Total<br/>Equity (Deficit)</u> | <u>Total<br/>Shareholders'<br/>Equity (Deficit)</u> |
| Balance at December 1, 2015  | 40                    | \$ 418                                | 45,400,000    | \$ 474,322,232                    | \$ 474,322,650                                      |
| Sale of Shares   |                       |                                       | 6,200,000     | 58,551,008                        | 58,551,008  |
| Redemption of Shares   |                       |                                       | (6,400,000)   | (56,758,764)                      | (56,758,764)  |
| Net Income (Loss)  |                       |                                       |               |                                   |   |
| Net investment income (loss)   |                       | -                                     |               | (268,280)                         | (268,280)   |
| Net realized gain (loss) on United States<br>Treasury Obligations and Futures                |                       | (29)                                  |               | (35,156,594)                      | (35,156,623)  |
| Net change in unrealized gain (loss)<br>on United States Treasury<br>Obligations and Futures |                       | (26)                                  |               | (30,619,368)                      | (30,619,394)  |
| Net Income (Loss)  |                       | (55)                                  |               | (66,044,242)                      | (66,044,297)  |
| Balance at December 31, 2015   | 40                    | \$ 363                                | 45,200,000    | \$ 410,070,234                    | \$ 410,070,597                                      |

**Net Asset Value per share**

|                            |         |
|----------------------------|---------|
| General shares (40 shares) | \$ 9.07 |
| Shares (45,200,000 shares) | \$ 9.07 |

  
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