Invesco

Q2 2024
As of June 30, 2024

Invesco DB Oil Fund

DBO

Fund description

The Invesco DB Oil Fund (Fund) seeks to track changes, whether positive or negative, in the level of the DBIQ Optimum Yield Crude Oil Index Excess Return™ (DBIQ Opt Yield Crude Oil Index ER or Index) over time, plus the income from the Fund's holdings of US Treasury securities, money market funds and T-Bill ETFs, less the Fund's expenses. The Fund is designed for investors who want a cost-effective and convenient way to invest in commodity futures. The Index is a rules-based index composed of futures contracts on light sweet crude oil (WTI). You cannot invest directly in the Index.

This Fund is not suitable for all investors due to the speculative nature of an investment based upon the Fund's trading which takes place in very volatile markets. Because an investment in futures contracts is volatile, such frequency in the movement in market prices of the underlying futures contracts could cause large losses. Please see Investment Risks, Important Information and the Prospectus for additional risk disclosures.

ETF information

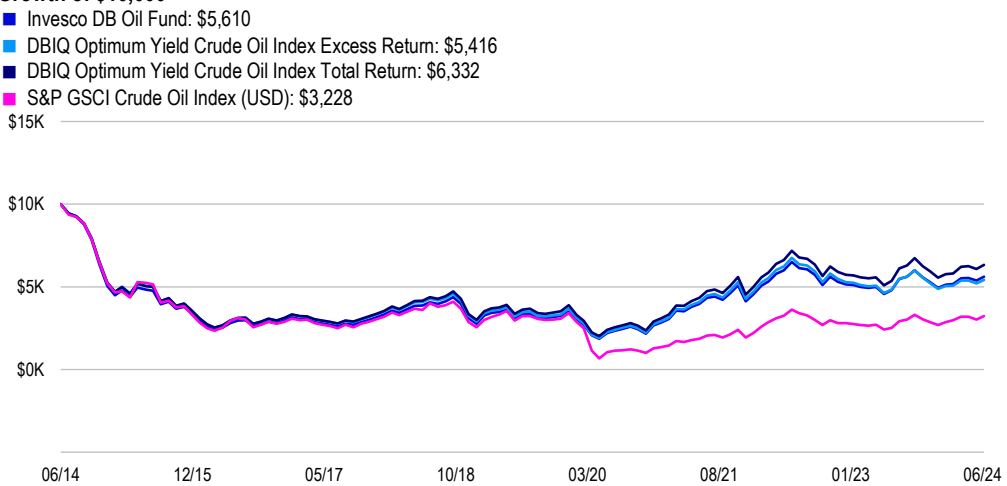
Fund name	Invesco DB Oil Fund
Fund ticker	DBO
CUSIP	46140H403
Intraday NAV	DBOIV
Management fee	0.75%
Total expense ratio	0.77%
Listing exchange	NYSE Arca

The Estimated Futures Brokerage Expenses are 0.01%.

Underlying index data

Index provider	Deutsche Bank Index Quant (DBIQ)
Index name	DBIQ Optimum Yield Crude Oil Index Excess Return
Bloomberg index ticker	DBCMOCLE

Growth of $10,000



Data beginning 10 years prior to the ending date of June 30, 2024. Fund performance shown at NAV.

Performance as at June 30, 2024

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	13.61	17.07	8.97	10.85	-5.62	-1.69
ETF - Market Price	14.01	17.30	9.02	11.01	-5.63	-1.69
Underlying index	11.15	11.99	6.56	9.35	-5.95	-1.93
Benchmark[1]	14.15	18.15	10.12	11.82	-4.47	-0.70
Benchmark[2]	19.79	28.80	16.17	-0.01	-10.69	-7.60

Calendar year performance (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
ETF - NAV	-3.95	13.23	59.57	-20.71	29.42	-16.52	5.58	6.62	-41.52	-43.99
Underlying index	-7.89	12.42	60.82	-20.59	27.38	-17.40	5.46	7.09	-40.87	-41.81
Benchmark[1]	-3.03	14.72	60.89	-20.29	30.07	-15.76	6.46	7.43	-40.84	-41.80
Benchmark[2]	-3.79	27.55	62.25	-60.33	34.09	-20.49	4.09	8.04	-45.34	-42.56

Performance data quoted represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, and Shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than performance data quoted. Returns less than one year are cumulative. Call 800-983-0903 for the most recent month-end performance. An investor cannot invest directly in an index. The Fund's performance from inception up to and including February 23, 2015, reflects performance associated with the predecessor managing owner. Performance on and after February 23, 2015, reflects performance associated with the current managing owner, Invesco Capital Management LLC. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times.

Fund inception: January 05, 2007

Shares are not individually redeemable. Shares may be acquired from the Fund and tendered for redemption to the Fund in Creation and Redemption Units only, typically consisting of 50,000 Shares.

Index history has certain inherent limitations and does not represent actual trading performance or returns of the Fund. Index history does not represent trades that have actually been executed and therefore may under or over compensate for the impact, if any, of certain market factors, such as illiquidity. No representation is being made that the Fund will or is likely to achieve profits or losses similar to the Index history.

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency Because the Fund collateralizes its futures positions primarily with US Treasuries, money market funds and T- Bill ETFs, the results of the DBIQ Optimum Yield Crude Oil Index Total Return™ (DBIQ Optimum Yield Crude Oil Index TR) (Symbol: DBCMOCLT) are also displayed. Please see invesco.com for indicative intra-day NAV and last end- of-day NAV.

[1]DBIQ Optimum Yield Crude Oil Index TR

[2]The S&P GSCI Crude Oil Index is an unmanaged index used as a measurement of change in oil market conditions based on the performance of a basket of crude oil futures. S&P GSCI Crude Oil Index is a trademark of Standard & Poor's, a Division of The McGraw-Hill Companies, Inc.

Top ETF holdings (%)

	Weight
Futures	
WTI Crude	100.00
Collateral	
Invesco Government & Agency	48.53
Invesco Short Term Treasury ETF	22.95
UNITED STATES TREASURY BILL B 10/03/24	16.79
UNITED STATES TREASURY BILL B 09/05/24	5.90
UNITED STATES TREASURY BILL B 12/05/24	5.82

Please see the website for complete holdings information. Holdings are subject to change.

How the Fund Invests and Potential Advantages The Fund invests in liquid futures contracts trading on regulated exchanges and has the following potential advantages:

Enhanced commodity index: The Fund follows the Index which utilizes an Optimum Yield™ methodology designed to provide a more sophisticated strategy for investing in commodities than that provided by conventional commodity indexes.

Cost savings: The Fund does not incur either the cost of storing a physical commodity or the cost of entering into a commodity-linked note with a dealer, a cost that is usually much higher than entering into an exchange-traded futures contract.

Interest earned: The Fund collateralizes its futures contracts primarily with US Treasury securities, money market funds and T-Bill ETFs and earns interest on these securities. Interest income can enhance returns.

Transparency and liquidity: The Fund invests in liquid futures contracts at publicly available prices determined by trading on regulated futures exchanges. We believe that this allows the Fund to gain a more direct and cost-effective exposure to commodities than if the Fund either bought commodity-linked notes, which are not publicly priced, or less liquid futures contracts.

Investment risks

Commodities and futures generally are volatile and are not suitable for all investors.

The value of the Shares of the Fund relates directly to the value of the futures contracts and other assets held by the Fund and any fluctuation in the value of its portfolio could adversely affect an investment in the Fund's Shares.

The Fund may experience significant losses as a result of global economic shocks. Specifically, oil experienced shocks to supply and demand, impacting the price and volatility of oil may have an adverse effect on the Fund.

The Fund is speculative and involves a high degree of risk. An investor may lose all or substantially all of an investment in the Fund.

The Fund is not a mutual fund or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder.

Please review the prospectus for breakeven figures for the Fund.

This Fund issues a Schedule K-1.

Important information

The Shares of the Fund are not deposits, interests in or obligations of any Deutsche Bank AG, Deutsche Bank AG London Branch, Deutsche Bank Securities, Inc. or any of their respective subsidiaries or affiliates or any other bank (collectively, the "DB Parties") and are not guaranteed by the DB Parties.

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The Fund has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Fund has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at sec.gov.

Alternatively, you may visit the Fund's web site at invesco.com or the Fund will arrange to send you the prospectus if you request it by calling toll free 800 983 0903.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

Glossary

Intraday NAV is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

Invesco Distributors, Inc.
Invesco.com 7/24
P-DBO-PC-1