



DBO Invesco DB Oil Fund



As of June 30, 2018

Fund Description

The Invesco DB Oil 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) plus the interest income from the Fund's holdings of primarily US Treasury securities and money market income 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 "Risk and Other Information" and the Prospectus for additional risk disclosures.

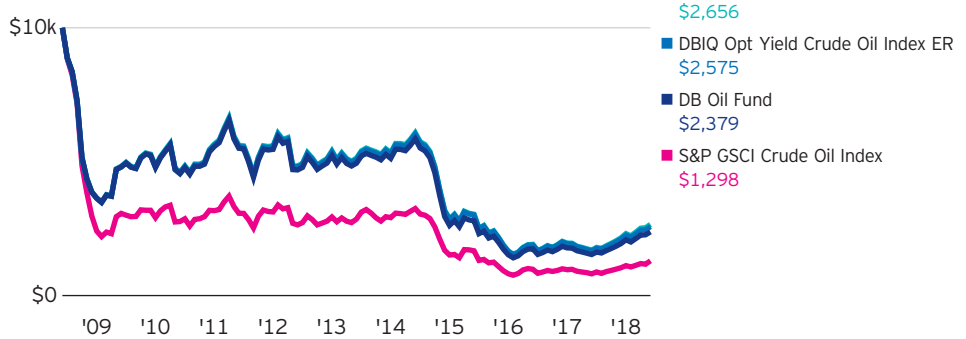
Fund Data

Fund Symbol	DBO
Share Price	\$12.48
Intraday NAV (IIV)	DBOIV
NAV Price	\$12.50
Management Fee	0.75%
Estimated Futures Brokerage Expenses	0.03%
Total Expense Ratio	0.78%
CUSIP	46140H403
Listing Exchange	NYSE Arca

Index Data

DBIQ Opt Yield Crude Oil Index ER	DBCMOCLE
Index Provider	Deutsche Bank

Growth of \$10,000



Data beginning 10 years prior to the ending date of June 30, 2018. Fund performance shown at NAV.

Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
Underlying Index						
DBIQ Opt Yield Crude Oil Index ER	22.06	54.65	-5.04	-12.71	-12.69	-4.91
Benchmark Indexes						
DBIQ Opt Yield Crude Oil Index TR	23.10	56.86	-4.36	-12.32	-12.42	-4.21
S&P GSCI Crude Oil Index	24.86	60.04	-8.06	-14.57	-18.47	-9.68
Fund						
NAV	22.43	55.28	-5.17	-13.60	-13.38	-5.25
Market Price	22.83	54.45	-5.07	-13.60	-13.42	-5.27

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 Feb. 23, 2015, reflects performance associated with DB Commodity Services LLC, which served as the predecessor managing owner. Performance on and after Feb. 23, 2015, reflects performance associated with managing owner Invesco Capital Management LLC.

10-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
DBIQ Opt Yield Crude Oil Index ER	-	-	-	-0.47	27.59
DBIQ Opt Yield Crude Oil Index TR	-0.31	1.00	1.00	-0.46	27.60
S&P GSCI Crude Oil Index	2.83	0.83	0.96	-0.59	31.96

Alpha, beta and correlation are relative to the underlying index.

A Smart Beta Portfolio

Fund Inception: Jan. 5, 2007

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.

The Fund seeks to track the excess return version of the Index (DBCMOCLE). Because the Fund collateralizes its futures positions primarily with US Treasuries, the results of the total return (DBIQ Optimum Yield Crude Oil Index Total Return™ or DBIQ Opt Yield Crude Oil Index TR) version of the Index (DBCMOCLT) are also displayed. Please see invesco.com for Indicative intra-day NAV and last end-of-day NAV.

The S&P GSCI Crude Oil Index – Total Return™ (S&P GSCI Crude Oil) 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 – Total Return™ is a trademark of Standard & Poor's, a Division of The McGraw-Hill Companies, Inc.

Shares are not FDIC insured, may lose value and have no bank guarantee.

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation and Redemption Units aggregations only, typically consisting of 200,000 Shares.

As of June 30, 2018

Top Fund Holdings (%)		Annual Index History (%)			
	Weight		DBIQ Opt Yield Crude Oil Index ER	DBIQ Opt Yield Crude Oil Index TR	S&P GSCI Crude Oil Index
WTI Crude	100.00	2008	-41.61	-40.80	-55.47
		2009	36.08	36.28	7.15
		2010	3.20	3.34	-0.11
		2011	1.97	2.02	-1.30
		2012	-8.17	-8.09	-11.52
		2013	7.08	7.14	6.01
		2014	-41.81	-41.80	-42.56
		2015	-40.87	-40.84	-45.34
		2016	7.09	7.43	8.04
		2017	5.46	6.46	4.09
		2018 YTD	22.06	23.10	24.86

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 Optimum Yield™ version of the Index, which is 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:** Owning physical commodities provides an investor with no interest income. The Fund collateralizes its futures contracts primarily with US Treasury bills and earns interest on these securities. This interest accrues to the benefit of investors.
- **Transparency and liquidity:** The Fund invests in actively traded 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 at generally better prices than if the Fund either bought commodity-linked notes, which are not publicly priced, or less liquid futures contracts.

About risk

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

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.

This fund issues a Schedule K-1.

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

Please review the prospectus for breakeven figures for the Fund.

The Intraday NAV is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. Volatility is the annualized standard deviation of index returns. Sharpe Ratio is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe Ratio indicates better risk-adjusted performance. Correlation indicates the degree to which two investments have historically moved in the same direction and magnitude. Alpha is a measure of performance on a risk-adjusted basis. 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. Beta is a measure of risk representing how a security is expected to respond to general market movements. Smart Beta represents an alternative and selection index based methodology that seeks to outperform a benchmark or reduce portfolio risk, or both. Smart beta funds may underperform cap-weighted benchmarks and increase portfolio risk. 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. DBIQ Optimum Yield Crude Oil Index Excess Return™ and DBIQ Optimum Yield Crude Oil Index Total Return™ (the "Indices") are products of Deutsche Bank AG and/or its affiliates. Information regarding these Indices is reprinted with permission. Deutsche Bank® DB™, DBIQ® Optimum Yield™, DBIQ Optimum Yield Crude Oil Index Excess Return™ and DBIQ Optimum Yield Crude Oil Index Total Return™ are trademarks of Deutsche Bank AG. The Indices and trademarks have been licensed for use for certain purposes by Invesco Capital Management LLC, an affiliate of Invesco Distributors, Inc. The Fund is not sponsored, endorsed, sold or promoted by DB Parties or their third party

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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.

Invesco Capital Management LLC, investment adviser and Invesco Distributors, Inc., ETF distributor, are indirect, wholly owned subsidiaries of Invesco Ltd.

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. This material must be accompanied or preceded by a prospectus. Please read the prospectus carefully before investing.

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Note: Not all products available through all firms or in all jurisdictions.