

PowerShares DB Multi-Sector Commodity Trust
 Form 424B3
 January 03, 2011
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POWERSHARES DB MULTI-SECTOR COMMODITY TRUST

PowerShares DB Energy Fund		90,287,206 Common Units of Beneficial Interest
PowerShares DB Oil Fund		77,827,993 Common Units of Beneficial Interest
PowerShares DB Precious Metals Fund	\$74,598,984 and	55,743,074 Common Units of Beneficial Interest
PowerShares DB Gold Fund	\$83,107,247 and	55,408,321 Common Units of Beneficial Interest
PowerShares DB Silver Fund	\$255,939,614 and	57,568,518 Common Units of Beneficial Interest
PowerShares DB Base Metals Fund		88,549,079 Common Units of Beneficial Interest
PowerShares DB Agriculture Fund		234,572,875 Common Units of Beneficial Interest

PowerShares DB Multi-Sector Commodity Trust, or the Trust, is organized in seven separate series as a Delaware statutory trust. Each series of the Trust, called a Fund, issues common units of beneficial interest, or Shares, which represent units of fractional undivided beneficial interest in and ownership of such Fund only. Shares in each Fund are being separately offered.

Authorized Participants may sell the Shares they purchase from a Fund in blocks of 200,000 Shares, called Baskets, to other investors at prices that are expected to reflect, among other factors, the trading price of such Fund's Shares on the NYSE Arca, Inc., or the NYSE Arca, and the supply of and demand for Shares of such Fund at the time of sale and are expected to fall between net asset value and the trading price of the Shares of such Fund on the NYSE Arca at the time of sale.

The Shares of each Fund trade on the NYSE Arca under the following symbols: PowerShares DB Energy Fund DBE; PowerShares DB Oil Fund DBO; PowerShares DB Precious Metals Fund DBP; PowerShares DB Gold Fund DGL; PowerShares DB Silver Fund DBS; PowerShares DB Base Metals Fund DBB; and PowerShares DB Agriculture Fund DBA.

Each Fund trades exchange-traded futures contracts on the commodities comprising a particular commodities index, with a view to tracking the index over time. Each Fund also earns interest income from United States Treasury and other high credit quality short-term fixed income securities.

PowerShares DB Energy Fund is designed to track the DBIQ Optimum Yield Energy Index Excess Return (DBIQ-OY Energy ER), which is intended to reflect the energy sector.

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PowerShares DB Oil Fund is designed to track the DBIQ Optimum Yield Crude Oil Index Excess Return (DBIQ-OY CL

ER), which is intended to reflect the changes in market value of crude oil.

PowerShares DB Precious Metals Fund is designed to track the DBIQ Optimum Yield Precious Metals Index Excess Return (DBIQ-OY Precious Metals ER), which is intended to reflect the precious metals sector.

PowerShares DB Gold Fund is designed to track the DBIQ Optimum Yield Gold Index Excess Return (DBIQ-OY GC ER), which is intended to reflect the changes in market value of gold.

PowerShares DB Silver Fund is designed to track the DBIQ Optimum Yield Silver Index Excess Return (DBIQ-OY SI ER), which is intended to reflect the changes in market value of silver.

PowerShares DB Base Metals Fund is designed to track the DBIQ Optimum Yield Industrial Metals Index Excess Return (DBIQ-OY Industrial Metals ER), which is intended to reflect the base metals sector.

PowerShares DB Agriculture Fund is designed to track the DBIQ Diversified Agriculture Index Excess Return (DBIQ Diversified Agriculture ER), which is intended to reflect the agricultural sector.

We refer to each of the indexes as an Index and we refer to them collectively as the Indexes.

Except when aggregated in Baskets, the Shares are not redeemable securities.

DB Commodity Services LLC serves as the Managing Owner, commodity pool operator and commodity trading advisor of each Fund.

INVESTING IN THE SHARES INVOLVES SIGNIFICANT RISKS. PLEASE REFER TO THE RISKS YOU FACE BEGINNING ON PAGE 22.

Futures trading is volatile and even a small movement in market prices could cause large losses.

The success of each Fund's trading program depends upon the skill of the Managing Owner and its trading principals.

You could lose all or substantially all of your investment.

Each of the Indexes is concentrated in a small number of commodities and some are highly concentrated in a single commodity. Concentration may result in greater volatility.

Investors in each Fund pay fees in connection with their investment in Shares including asset-based fees of either 0.75% per annum with respect to PowerShares DB Energy Fund, PowerShares DB Oil Fund, PowerShares DB Precious Metals Fund, PowerShares DB Gold Fund, PowerShares DB Silver Fund and PowerShares DB Base Metals Fund or 0.85% per annum with respect to PowerShares DB Agriculture Fund. Additional charges include brokerage fees of approximately 0.03% with respect to PowerShares DB Energy Fund and PowerShares DB Base Metals Fund, 0.04% with respect to PowerShares DB Oil Fund, PowerShares DB Precious Metals Fund, PowerShares DB Gold Fund and PowerShares DB Silver Fund or 0.16% with respect to PowerShares DB Agriculture Fund per annum in the aggregate.

Authorized Participants may offer to the public, from time-to-time, Shares from any Baskets they create. Shares offered to the public by Authorized Participants will be offered at a per-Share offering price that will vary depending on, among other factors, the trading price of the Shares of each Fund on the NYSE Arca, the net asset value per Share and the supply of and demand for the Shares at the time of the offer. Shares initially comprising the same Basket but offered by Authorized Participants to the public at different times may have different offering prices. Authorized Participants will not receive from any Fund, the Managing Owner or any of their affiliates, any fee or other compensation in connection with their sale of Shares to the public.

An Authorized Participant may receive commissions or fees from investors who purchase Shares through their commission or fee-based brokerage accounts. In addition, the Managing Owner pays a distribution services fee to ALPS Distributors, Inc. and pays a marketing fee to Invesco Aim Distributors, Inc. without

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reimbursement from the Trust or any Fund. For more information regarding these items of compensation paid to FINRA members, please see the Plan of Distribution section on page 150.

These securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission nor has the Securities and Exchange Commission or any state securities commission passed upon the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offense. None of the Funds is a mutual fund or any other type of investment company within the meaning of the Investment Company Act of 1940, as amended, and none of them is subject to regulation thereunder.

THE COMMODITY FUTURES TRADING COMMISSION HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN THESE POOLS NOR HAS THE COMMISSION PASSED ON THE ADEQUACY OR ACCURACY OF THIS DISCLOSURE DOCUMENT.

The Shares are neither interests in nor obligations of any of the Managing Owner, the Trustee or any of their respective affiliates. The Shares are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

January 3, 2011

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COMMODITY FUTURES TRADING COMMISSION

RISK DISCLOSURE STATEMENT

YOU SHOULD CAREFULLY CONSIDER WHETHER YOUR FINANCIAL CONDITION PERMITS YOU TO PARTICIPATE IN A COMMODITY POOL. IN SO DOING, YOU SHOULD BE AWARE THAT COMMODITY INTEREST TRADING CAN QUICKLY LEAD TO LARGE LOSSES AS WELL AS GAINS. SUCH TRADING LOSSES CAN SHARPLY REDUCE THE NET ASSET VALUE OF THE POOL AND CONSEQUENTLY THE VALUE OF YOUR INTEREST IN THE POOL. IN ADDITION, RESTRICTIONS ON REDEMPTIONS MAY AFFECT YOUR ABILITY TO WITHDRAW YOUR PARTICIPATION IN THE POOL.

FURTHER, COMMODITY POOLS MAY BE SUBJECT TO SUBSTANTIAL CHARGES FOR MANAGEMENT, AND ADVISORY AND BROKERAGE FEES. IT MAY BE NECESSARY FOR THOSE POOLS THAT ARE SUBJECT TO THESE CHARGES TO MAKE SUBSTANTIAL TRADING PROFITS TO AVOID DEPLETION OR EXHAUSTION OF THEIR ASSETS. THIS DISCLOSURE DOCUMENT CONTAINS A COMPLETE DESCRIPTION OF EACH EXPENSE TO BE CHARGED THESE POOLS AT PAGE 115 AND A STATEMENT OF THE PERCENTAGE RETURNS NECESSARY TO BREAK EVEN, THAT IS, TO RECOVER THE AMOUNT OF YOUR INITIAL INVESTMENT, AT PAGE 16.

THIS BRIEF STATEMENT CANNOT DISCLOSE ALL THE RISKS AND OTHER FACTORS NECESSARY TO EVALUATE YOUR PARTICIPATION IN ANY OF THESE COMMODITY POOLS. THEREFORE, BEFORE YOU DECIDE TO PARTICIPATE IN ANY OF THESE COMMODITY POOLS, YOU SHOULD CAREFULLY STUDY THIS DISCLOSURE DOCUMENT, INCLUDING A DESCRIPTION OF THE PRINCIPAL RISK FACTORS OF THIS INVESTMENT, AT PAGES 22 THROUGH 31.

YOU SHOULD ALSO BE AWARE THAT THIS COMMODITY POOL MAY TRADE FOREIGN FUTURES OR OPTION CONTRACTS. TRANSACTIONS ON MARKETS LOCATED OUTSIDE THE UNITED STATES, INCLUDING MARKETS FORMALLY LINKED TO A UNITED STATES MARKET, MAY BE SUBJECT TO REGULATIONS WHICH OFFER DIFFERENT OR DIMINISHED PROTECTION TO THE POOL AND ITS PARTICIPANTS. FURTHER, UNITED STATES REGULATORY AUTHORITIES MAY BE UNABLE TO COMPEL THE ENFORCEMENT OF THE RULES OF REGULATORY AUTHORITIES OR MARKETS IN NON-UNITED STATES JURISDICTIONS WHERE TRANSACTIONS FOR THE POOL MAY BE EFFECTED.

THIS PROSPECTUS DOES NOT INCLUDE ALL OF THE INFORMATION OR EXHIBITS IN THE REGISTRATION STATEMENT OF THE TRUST. YOU CAN READ AND COPY THE ENTIRE REGISTRATION STATEMENT AT THE PUBLIC REFERENCE FACILITIES MAINTAINED BY THE SEC IN WASHINGTON, D.C.

THE FUNDS FILE QUARTERLY AND ANNUAL REPORTS WITH THE SEC. YOU CAN READ AND COPY THESE REPORTS AT THE SEC PUBLIC REFERENCE FACILITIES IN WASHINGTON, D.C. PLEASE CALL THE SEC AT 1-800-SEC-0330 FOR FURTHER INFORMATION.

THE FILINGS OF THE TRUST ARE POSTED AT THE SEC WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov).

REGULATORY NOTICES

NO DEALER, SALESMAN OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED IN THIS PROSPECTUS, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATION MUST NOT BE

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RELIED UPON AS HAVING BEEN AUTHORIZED BY THE TRUST, ANY FUND, THE MANAGING OWNER, THE AUTHORIZED PARTICIPANTS OR ANY OTHER PERSON.

THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO SELL OR A SOLICITATION OF AN OFFER TO BUY, NOR SHALL THERE BE ANY OFFER, SOLICITATION, OR SALE OF THE SHARES IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION, OR SALE IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE ANY SUCH OFFER, SOLICITATION, OR SALE.

THE BOOKS AND RECORDS OF EACH FUND ARE MAINTAINED AS FOLLOWS: ALL MARKETING MATERIALS ARE MAINTAINED AT THE OFFICES OF ALPS DISTRIBUTORS, INC., 1290 BROADWAY, SUITE 1100, DENVER, COLORADO 80203; TELEPHONE NUMBER (303) 623-2577; BASKET CREATION AND REDEMPTION BOOKS AND RECORDS, ACCOUNTING AND CERTAIN OTHER FINANCIAL BOOKS AND RECORDS (INCLUDING FUND ACCOUNTING RECORDS, LEDGERS WITH RESPECT TO ASSETS, LIABILITIES, CAPITAL, INCOME AND EXPENSES, THE REGISTRAR, TRANSFER JOURNALS AND RELATED DETAILS) AND TRADING AND RELATED DOCUMENTS RECEIVED FROM FUTURES COMMISSION MERCHANTS ARE MAINTAINED BY THE BANK OF NEW YORK MELLON, 2 HANSON PLACE, 12TH FLOOR, BROOKLYN, NEW YORK 11217, TELEPHONE NUMBER (718) 315-4850. ALL OTHER BOOKS AND RECORDS OF EACH FUND (INCLUDING MINUTE BOOKS AND OTHER GENERAL CORPORATE RECORDS, TRADING RECORDS AND RELATED REPORTS AND OTHER ITEMS RECEIVED FROM EACH FUND'S COMMODITY BROKERS) ARE MAINTAINED AT THE FUNDS' PRINCIPAL OFFICE, C/O DB COMMODITY SERVICES LLC, 60 WALL STREET, NEW YORK, NEW YORK 10005; TELEPHONE NUMBER (212) 250-5883. SHAREHOLDERS WILL HAVE THE RIGHT, DURING NORMAL BUSINESS HOURS, TO HAVE ACCESS TO AND COPY (UPON PAYMENT OF REASONABLE REPRODUCTION COSTS) SUCH BOOKS AND RECORDS IN PERSON OR BY THEIR AUTHORIZED ATTORNEY OR AGENT. MONTHLY ACCOUNT STATEMENTS FOR EACH FUND CONFORMING TO COMMODITY FUTURES TRADING COMMISSION (THE "CFTC") AND THE NATIONAL FUTURES ASSOCIATION (THE "NFA") REQUIREMENTS ARE POSTED ON THE MANAGING OWNER'S WEBSITE AT [HTTP://WWW.DBFUNDS.DB.COM](http://www.dbfunds.db.com). ADDITIONAL REPORTS ARE POSTED ON THE MANAGING OWNER'S WEBSITE IN THE DISCRETION OF THE MANAGING OWNER OR AS REQUIRED BY REGULATORY AUTHORITIES. THERE WILL SIMILARLY BE DISTRIBUTED TO SHAREHOLDERS OF EACH FUND, NOT MORE THAN 90 DAYS AFTER THE CLOSE OF EACH FUND'S FISCAL YEAR, CERTIFIED AUDITED FINANCIAL STATEMENTS AND (IN NO EVENT LATER THAN MARCH 15 OF THE IMMEDIATELY FOLLOWING YEAR) THE TAX INFORMATION RELATING TO SHARES OF EACH FUND NECESSARY FOR THE PREPARATION OF SHAREHOLDERS' ANNUAL FEDERAL INCOME TAX RETURNS.

THE DIVISION OF INVESTMENT MANAGEMENT OF THE SECURITIES AND EXCHANGE COMMISSION REQUIRES THAT THE FOLLOWING STATEMENT BE PROMINENTLY SET FORTH HEREIN: NEITHER POWERSHARES DB MULTI-SECTOR COMMODITY TRUST NOR ANY SERIES THEREOF IS 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.

AUTHORIZED PARTICIPANTS MAY BE REQUIRED TO DELIVER A PROSPECTUS WHEN TRANSACTING IN SHARES. SEE PLAN OF DISTRIBUTION.

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SUMMARY

*This summary of material information contained or incorporated by reference in this Prospectus is intended for quick reference only and does not contain all of the information that may be important to you. For ease of reference, any references throughout this Prospectus to various actions taken by each of the Funds are actually actions that the Trust has taken on behalf of such respective Funds. The remainder of this Prospectus contains more detailed information. You should read the entire Prospectus, including all exhibits and the information incorporated by reference in this Prospectus before deciding to invest in Shares of any Fund. Please see the section *Incorporation by Reference of Certain Documents* on page 156. This Prospectus is dated January 3, 2011.*

The Trust and the Funds

PowerShares DB Multi-Sector Commodity Trust, or the Trust, was formed as a Delaware statutory trust, in seven separate series, or Funds, on August 3, 2006. Each Fund issues common units of beneficial interest, or Shares, which represent units of fractional undivided beneficial interest in and ownership of such Fund. The term of the Trust and each Fund is perpetual (unless terminated earlier in certain circumstances). The principal offices of the Trust and each Fund are located at c/o DB Commodity Services LLC, 60 Wall Street, New York, New York 10005, and the telephone number of each of them is (212) 250-5883.

The Trust was organized in seven separate series as a Delaware statutory trust rather than as seven separate statutory trusts in order to achieve certain administrative efficiencies. The interests of investors are not adversely affected by the choice of form of organization.

Shares Listed on the NYSE Arca

The Shares of each Fund are listed on the NYSE Arca under the following symbols:

PowerShares DB Energy Fund DBE;

PowerShares DB Oil Fund DBO;

PowerShares DB Precious Metals Fund DBP;

PowerShares DB Gold Fund DGL;

PowerShares DB Silver Fund DBS;

PowerShares DB Base Metals Fund DBB; and

PowerShares DB Agriculture Fund DBA.

Secondary market purchases and sales of Shares will be subject to ordinary brokerage commissions and charges.

Purchases and Sales in the Secondary Market on the NYSE Arca

The Shares of each Fund trade on the NYSE Arca like any other equity security.

Baskets of Shares in each Fund may be created or redeemed only by Authorized Participants. It is expected that Baskets in a Fund will be created when there is sufficient demand for Shares in such Fund that the market price per Share is at a premium to the net asset value per Share. Authorized Participants are expected to sell such Shares, which are listed on the NYSE Arca, to the public at prices that are expected to reflect, among other factors, the trading price of the Shares of such Fund on the NYSE Arca and the supply of and demand for Shares at the time of sale and are expected to fall between net asset value and the trading price of the Shares on the NYSE Arca at the time of sale. Similarly, it is expected that Baskets in a Fund will be redeemed when the market price per Share of such Fund is at a discount to the net asset value per Share. Retail investors seeking to purchase or sell Shares on any day are expected to effect such transactions in the secondary market, on the NYSE Arca, at the market price per Share, rather than in connection with the creation or redemption of Baskets.

The market price of the Shares of a Fund may not be identical to the net asset value per Share, but these valuations are expected to be very close. Investors are able to use the indicative intra-day value per Share to determine if they want to purchase in the secondary market via the NYSE Arca. The intra-day indicative value per Share of each Fund is based on the prior day's final net asset value, adjusted four times per minute throughout the day to reflect the continuous price changes of the Fund's futures positions to provide a continuously updated estimated net asset value per Share.

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Retail investors may purchase and sell Shares through traditional brokerage accounts. Purchases or sales of Shares may be subject to customary brokerage commissions. Investors are encouraged to review the terms of their brokerage accounts for applicable charges.

Pricing Information Available on the NYSE Arca and Other Sources

The current trading price per Share of each Fund (quoted in U.S. dollars) is published continuously under its ticker symbol as trades occur throughout each trading day on the consolidated tape, Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto.

The most recent end-of-day closing level of each Index is published under its own symbol as of the close of business for the NYSE Arca each trading day on the consolidated tape, Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto. The most recent end-of-day net asset value of each Fund is published under its own symbol as of the close of business on Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto. In addition, the most recent end-of-day net asset value of each Fund is published the following morning on the consolidated tape.

End-of-Day Index Closing Level Symbols; End-of-Day Net Asset Value Symbols

PowerShares DB Energy Fund. The end-of-day closing level of the DBIQ-OY Energy ER is published under the symbol DBCMYEEN. The end-of-day net asset value of PowerShares DB Energy Fund is published under the symbol DBE.NV.

PowerShares DB Oil Fund. The end-of-day closing level of the DBIQ-OY CL ER is published under the symbol DBCMOCLE. The end-of-day net asset value of PowerShares DB Oil Fund is published under the symbol DBO.NV.

PowerShares DB Precious Metals Fund. The end-of-day closing level of the DBIQ-OY Precious Metals ER is published under the symbol DBCMYEPM. The end-of-day net asset value of

PowerShares DB Precious Metals Fund is published under the symbol DBP.NV.

PowerShares DB Gold Fund. The end-of-day closing level of the DBIQ-OY GC ER is published under the symbol DBCMOGCE. The end-of-day net asset value of PowerShares DB Gold Fund is published under the symbol DGL.NV.

PowerShares DB Silver Fund. The end-of-day closing level of the DBIQ-OY SI ER is published under the symbol DBCMYESI. The end-of-day net asset value of PowerShares DB Silver Fund is published under the symbol DBS.NV.

PowerShares DB Base Metals Fund. The end-of-day closing level of the DBIQ-OY Industrial Metals ER is published under the symbol DBCMYEIM. The end-of-day net asset value of PowerShares DB Base Metals Fund is published under the symbol DBB.NV.

PowerShares DB Agriculture Fund. The end-of-day closing level of the DBIQ Diversified Agriculture ER is published under the symbol DBAGIX. The end-of-day net asset value of PowerShares DB Agriculture Fund is published under the symbol DBA.NV.

The Managing Owner publishes the net asset value of each Fund and the net asset value per Share of each Fund daily. Additionally, the Index Sponsor publishes the intra-day level of each Index, and the Managing Owner will publish the indicative value per Share of each Fund (quoted in U.S. dollars) once every fifteen seconds throughout each trading day on the consolidated tape, Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto. All of the foregoing information is published under the following symbols:

Intra-Day Index Level Symbols and Intra-Day Indicative Values Per Share Symbols

PowerShares DB Energy Fund. The intra-day index level of the DBIQ-OY Energy ER is published under the symbol DBCMYEEN. The intra-day indicative value per Share of PowerShares DB Energy Fund is published under the symbol DBE.IV.

PowerShares DB Oil Fund. The intra-day index level of the DBIQ-OY CL ER is published

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under the symbol DBCMOCLE. The intra-day indicative value per Share of PowerShares DB Oil Fund is published under the symbol DBO.IV.

PowerShares DB Precious Metals Fund. The intra-day index level of the DBIQ-OY Precious Metals ER is published under the symbol DBCMYPEM. The intra-day indicative value per Share of PowerShares DB Precious Metals Fund is published under the symbol DBP.IV.

PowerShares DB Gold Fund. The intra-day index level of the DBIQ-OY GC ER is published under the symbol DBCMOGCE. The intra-day indicative value per Share of PowerShares DB Gold Fund is published under the symbol DGL.IV.

PowerShares DB Silver Fund. The intra-day index level of the DBIQ-OY SI ER is published under the symbol DBCMYESI. The intra-day indicative value per Share of PowerShares DB Silver Fund is published under the symbol DBS.IV.

PowerShares DB Base Metals Fund. The intra-day index level of the DBIQ-OY Industrial Metals ER is published under the symbol DBCMIEIM. The intra-day indicative value per Share of PowerShares DB Base Metals Fund is published under the symbol DBB.IV.

PowerShares DB Agriculture Fund. The intra-day index level of the DBIQ Diversified Agriculture ER is published under the symbol DBAGIX. The intra-day indicative value per Share of PowerShares DB Agriculture Fund is published under the symbol DBA.IV.

Each Index's history is also available at <https://index.db.com>.

The Index Sponsor obtains information for inclusion in, or for use in the calculation of, the Indexes from sources the Index Sponsor considers reliable. None of the Index Sponsor, the Managing Owner, the Funds or any of their respective affiliates accepts responsibility for or guarantees the accuracy and/or completeness of any of the Indexes or any data included in any of the Indexes.

CUSIP Numbers

The CUSIP number of PowerShares DB Energy Fund is 73936B101.

The CUSIP number of PowerShares DB Oil Fund is 73936B507.

The CUSIP number of PowerShares DB Precious Metals Fund is 73936B200.

The CUSIP number of PowerShares DB Gold Fund is 73936B606.

The CUSIP number of PowerShares DB Silver Fund is 73936B309.

The CUSIP number of PowerShares DB Base Metals Fund is 73936B705.

The CUSIP number of PowerShares DB Agriculture Fund is 73936B408.

Risk Factors

An investment in Shares of any Fund is speculative and involves a high degree of risk. The summary risk factors set forth below are intended merely to highlight certain risks that are common to all the Funds. Each Fund has particular risks that are set forth elsewhere in this Prospectus.

Past performance is not necessarily indicative of future results; all or substantially all of an investment in any Fund could be lost.

The trading of each Fund takes place in very volatile markets.

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Each Fund is subject to the fees and expenses set forth below (prior to the amount of any commissions charged by the investor's broker in connection with an investor's purchase of Shares) and will be successful only if significant losses are avoided.

Fund	Fees and Expenses	Yield on 3-month U.S. Treasury bills	%	Required Income to Break Even	\$ ¹
DBE	(0.78)%	0.13%	0.65	0.17	0.17
DBO	(0.79)%	0.13%	0.66	0.17	0.17
DBP	(0.79)%	0.13%	0.66	0.17	0.17
DGL	(0.79)%	0.13%	0.66	0.17	0.17
DBS	(0.79)%	0.13%	0.66	0.17	0.17
DBB	(0.78)%	0.13%	0.65	0.17	0.17
DBA	(1.01)%	0.13%	0.88	0.23	0.23

¹ The dollar amount as specified in the above table reflects that amount of required income to break even per annum per Share assuming that the net asset value of each Share is \$25.00.

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Each Fund is subject to the approximate fees and expenses in the aggregate amounts per annum set forth in the above table and elsewhere in this Prospectus. Each Fund will be successful only if its annual returns from futures trading, plus its annual interest income from its holdings of United States Treasury securities and other high credit quality short-term fixed income securities, exceed these fees and expenses. Each Fund is expected to earn interest income equal to 0.13% per annum, based upon the yield of 3-month U.S. Treasury bills as of October 18, 2010, or a dollar amount as specified in the above table per annum per Share at \$25.00 as the net asset value per Share. Therefore, based upon the difference between the current yield of 3-month U.S. Treasury bills and the annual fees and expenses, each Fund will be required to earn a net income equal to or greater than the approximate amount per annum set forth in the above table, in order for an investor to break-even on an investment during the first twelve months of an investment. Actual interest income could be higher or lower than the current yield of 3-month U.S. Treasury bills.

As of the date of this Prospectus, the CFTC and commodity exchange rules impose speculative position limits on market participants trading in all eleven commodities included in the DBLCI Diversified Agriculture ER (Corn, Soybeans, Wheat, Kansas City Wheat, Sugar, Cocoa, Coffee, Cotton, Live Cattle, Feeder Cattle and Lean Hogs, or the Affected Index Commodities). Because the PowerShares DB Agriculture Fund is subject to position limits, its ability to issue new Baskets or its ability to reinvest income in additional futures contracts corresponding to the Affected Index Commodities may be limited to the extent that these activities would cause the Fund to exceed its applicable position limits. Limiting the size of the PowerShares DB Agriculture Fund may affect the correlation between the price of its Shares, as traded on the NYSE Arca, and its net asset value. That is, the inability to create additional Baskets could result in Shares trading at a premium or discount to net asset value of the PowerShares DB Agriculture Fund.

If the Managing Owner determines in its commercially reasonable judgment that it has become impracticable or inefficient for any reason for any Fund to gain full or partial exposure to any Index Commodity by investing in a specific futures contract that comprises the applicable Index, such Fund may invest in a futures contract referencing the particular Index Commodity other than the specific contract that comprises the applicable Index or, in the alternative, invest in other futures contracts not based on the particular Index Commodity if, in the commercially reasonable judgment of the Managing Owner, such futures contracts tend to exhibit trading prices that correlate with a futures contract that comprises the applicable Index.

There can be no assurance that any Fund will achieve profits or avoid losses, significant or otherwise.

Performance of a Fund may not track its Index during particular periods or over the long term. Such tracking error may cause a Fund to outperform or underperform its Index.

Certain potential conflicts of interest exist between the Managing Owner and its affiliates and the Shareholders. For example, because the Managing Owner and the Commodity Broker are both indirect wholly-owned subsidiaries of Deutsche Bank AG, the Managing Owner has a disincentive to replace the Commodity Broker. The Commodity Broker may have a conflict of interest between its execution of trades for the Funds and for its other customers. More specifically, the Commodity Broker will benefit from executing orders for other clients, whereas the Funds may be harmed to the extent that the Commodity Broker has fewer resources to allocate to the Funds' accounts due to the existence of such other clients. Allocation of resources among the Funds adds to the potential conflict. Proprietary trading by the affiliates of the Managing Owner and the Commodity Broker may create conflicts of interest from time-to-time because such proprietary trades may take a position that is opposite of that of a Fund or may compete with a Fund for certain positions within the marketplace. See [Conflicts of Interest](#) for a more complete disclosure of various conflicts. Although the Managing Owner has established procedures designed to resolve certain of these conflicts equitably, the Managing Owner has not established formal

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procedures to resolve all potential conflicts of interest. Consequently, investors may be dependent on the good faith of the respective parties subject to such conflicts to resolve them equitably. Although the Managing Owner attempts to monitor these conflicts, it is extremely difficult, if not impossible, for the Managing Owner to ensure that these conflicts will not, in fact, result in adverse consequences to the Funds.

The Trustee

Wilmington Trust Company, or the Trustee, a Delaware banking corporation, is the sole trustee of the Trust. The Trustee delegated to the Managing Owner all of the power and authority to manage the business and affairs of the Trust and each Fund and has only nominal duties and liabilities to the Trust and the Funds.

Investment Objective

Each Fund seeks to track changes, whether positive or negative, in the level of its corresponding Index over time, plus the excess, if any, of its interest income from its holdings of United States Treasury and other high credit quality short-term fixed income securities over its expenses. The Shares of each Fund are designed for investors who want a cost-effective and convenient way to invest in commodity futures on U.S. and non-U.S. markets.

Advantages of investing in the Shares include:

Ease and Flexibility of Investment. The Shares trade on the NYSE Arca and provide institutional and retail investors with indirect access to commodity futures markets. The Shares may be bought and sold on the NYSE Arca like other exchange-listed securities. Retail investors may purchase and sell Shares through traditional brokerage accounts.

Margin. Shares are eligible for margin accounts.

Diversification. The Shares may help to diversify a portfolio because historically the Indexes have tended to exhibit low to negative correlation with both equities and conventional bonds and positive correlation to inflation.

Optimum Yield . The Shares seek to follow the Optimum Yield version of their respective Index, which seeks to minimize the effects of negative roll yield that may be experienced by conventional commodities indexes.

Transparency. The Shares provide a more direct investment in commodities than mutual funds that invest in commodity-linked notes, which have implicit imbedded costs and credit risk.

Investing in the Shares does not insulate Shareholders from certain risks, including price volatility.

Each Fund pursues its investment objective by investing in a portfolio of exchange-traded futures on the commodities comprising the corresponding Index.

The Trust is comprised of each of the following Funds, each of which, in turn, intends to reflect the below sectors:

PowerShares DB Energy Fund is designed to track the DBIQ Optimum Yield Energy Index Excess Return (DBIQ-OY Energy ER), which is intended to reflect the energy sector. The Index Commodities consist of Light, Sweet Crude Oil (WTI), Heating Oil, Brent Crude Oil, RBOB Gasoline and Natural Gas.

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PowerShares DB Oil Fund is designed to track the DBIQ Optimum Yield Crude Oil Index Excess Return (DBIQ-OY CL ER), which is intended to reflect the changes in market value of crude oil. The single Index Commodity consists of Light, Sweet Crude Oil (WTI).

PowerShares DB Precious Metals Fund is designed to track the DBIQ Optimum Yield Precious Metals Index Excess Return (DBIQ-OY Precious Metals ER), which is intended to reflect the precious metals sector. The Index Commodities consist of Gold and Silver.

PowerShares DB Gold Fund is designed to track the DBIQ Optimum Yield Gold Index Excess Return (DBIQ-OY GC ER), which is intended to reflect the changes in market value of gold. The single Index Commodity consists of Gold.

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PowerShares DB Silver Fund is designed to track the DBIQ Optimum Yield Silver Index Excess Return (DBIQ-OY SI ER), which is intended to reflect the changes in market value of silver. The single Index Commodity consists of Silver.

PowerShares DB Base Metals Fund is designed to track the DBIQ Optimum Yield Industrial Metals Index Excess Return (DBIQ-OY Industrial Metals ER), which is intended to reflect the base metals sector. The Index Commodities consist of Aluminum, Zinc and Copper - Grade A.

PowerShares DB Agriculture Fund is designed to track the DBIQ Diversified Agriculture Index Excess Return (DBIQ Diversified Agriculture ER), which is intended to reflect the agricultural sector. The Index Commodities consist of Corn, Soybeans, Wheat, Kansas City Wheat, Sugar, Cocoa, Coffee, Cotton, Live Cattle, Feeder Cattle and Lean Hogs.

If the Managing Owner determines in its commercially reasonable judgment that it has become impracticable or inefficient for any reason for any Fund to gain full or partial exposure to any Index Commodity by investing in a specific futures contract that comprises the applicable Index, such Fund may invest in a futures contract referencing the particular Index Commodity other than the specific contract that comprises the applicable Index or, in the alternative, invest in other futures contracts not based on the particular Index Commodity if, in the commercially reasonable judgment of the Managing Owner, such futures contracts tend to exhibit trading prices that correlate with a futures contract that comprises the applicable Index.

The Index Sponsor calculates each Index on both an excess return basis and a total return basis. The excess return basis calculation reflects the change in market value over time, whether positive or negative, of the applicable underlying commodity futures only. The total return basis calculation reflects the sum of the change in market value over time, whether positive or negative, of the applicable underlying commodity futures plus the return on 3-month U.S. Treasury bills. Each Fund seeks to track changes, whether positive or negative, in the level of its corresponding Index over time, plus the

excess, if any, of its interest income from its holdings of United States Treasury and other high credit quality short-term fixed income securities over its expenses.

Each Fund will make distributions at the discretion of the Managing Owner. To the extent that a Fund's actual and projected interest income from its holdings of United States Treasury securities and other high credit quality short-term fixed income securities exceeds the actual and projected fees and expenses of such Fund, the Managing Owner expects periodically to make distributions of the amount of such excess. The Funds currently do not expect to make distributions with respect to capital gains. Depending on the applicable Fund's performance for the taxable year and your own tax situation for such year, your income tax liability for the taxable year for your allocable share of such Fund's net ordinary income or loss and capital gain or loss may exceed any distributions you receive with respect to such year.

Each Fund's portfolio also will include United States Treasury securities and other high credit quality short-term fixed income securities for deposit with the applicable Fund's Commodity Broker as margin.

General

Each of the DBIQ Optimum Yield Index Excess Return , or DBIQ-OYER , and the DBIQ Index Excess Return , or DBIQ ER (DBIQ-OYER and DBIQ ER , collectively, DBIQ or DBIQ ER), is intended to reflect the changes in market value, positive or negative, in certain sectors, commodities, or an Index. Each Index is calculated on an excess return, or unfunded basis. All Indexes, excluding portions of the DBIQ Diversified Agriculture Index Excess Return , are rolled in a manner which is aimed at potentially maximizing the roll benefits in backwardated markets and minimizing the losses from rolling in contangoed markets, or Optimum Yield, with respect to each Index. Only DBIQ Diversified Agriculture Index Excess Return is rolled both on an Optimum Yield basis and non-Optimum Yield basis. Each Index is comprised of one or more underlying commodities, or Index Commodities. The composition of Index Commodities with respect to each Index varies

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according to each specific sector that such Index intends to reflect. Each Index Commodity is assigned a weight, or Index Base Weight, which is intended to reflect the proportion of such Index Commodity relative to each Index.

DBIQ-OY CL ER , DBIQ-OY GC ER and DBIQ-OY SI ER are Indexes with a single Index Commodity, or Single Commodity Sector Indexes.

Each Index has been calculated back to a base date, or Base Date. On the Base Date the closing level of each Index, or Closing Level, was 100.

The sponsor of each Index is Deutsche Bank AG London, or Index Sponsor.

Each Index, except each Single Commodity Sector Index, is composed of notional amounts of each of the underlying Index Commodities. Each Single Commodity Sector Index is composed of one underlying Index Commodity. The notional amount of each Index Commodity included in each multi-sector Index is intended to reflect the changes in market value of each such Index Commodity within the specific Index. The Closing Level of each Index is calculated on each business day by the Index Sponsor based on the closing price of the futures contracts for each of the underlying Index Commodities and the notional amounts of such Index Commodities.

Each Index, excluding each Single Commodity Sector Index, is rebalanced annually in November to ensure that each of the Index Commodities is weighted in the same proportion that such Index Commodities were weighted on the Base Date.

The composition of each Index may be adjusted in the event that the Index Sponsor is not able to calculate the closing prices of the Index Commodities.

Each Index includes provisions for the replacement of futures contracts as they approach maturity. This replacement takes place over a period of time in order to lessen the impact on the market for the futures contracts being replaced. With respect to each Index Commodity, each Fund employs a rule-based approach when it rolls from one futures contract to another. Rather than select a new futures contract based on a predetermined schedule (e.g.,

monthly), each Index Commodity (excluding the following underlying Index Commodities of the DBIQ Diversified Agriculture ER : Cocoa, Coffee, Cotton, Live Cattle, Feeder Cattle and Lean Hogs, or the non-OY Single Commodity Indexes) rolls to the futures contract which generates the best possible implied roll yield, or the OY Single Commodity Indexes. The futures contract with a delivery month within the next thirteen months which generates the best possible implied roll yield will be included in each OY Single Commodity Index. As a result, each OY Single Commodity Index is able to potentially maximize the roll benefits in backwarddated markets and minimize the losses from rolling in contangoed markets.

Each of the non-OY Single Commodity Indexes rolls only to the next to expire futures contract as provided below under Contract Selection (Non-OY Single Commodity Indexes only).

In general, as a futures contract approaches its expiration date, its price will move towards the spot price in a contangoed market. Assuming the spot price does not change, this would result in the futures contract price decreasing and a negative implied roll yield. The opposite is true in a backwarddated market. Rolling in a contangoed market will tend to cause a drag on an Index Commodity's contribution to the Fund's return while rolling in a backwarddated market will tend to cause a push on an Index Commodity's contribution to the Fund's return.

The futures contract price for each Index Commodity will be the exchange closing price for such Index Commodity on each weekday when banks in New York, New York are open, or Index Business Days. If a weekday is not an Exchange Business Day (as defined in the following sentence) but is an Index Business Day, the exchange closing price from the previous Index Business Day will be used for each Index Commodity. Exchange Business Day means, in respect of an Index Commodity, a day that is a trading day for such Index Commodity on the relevant exchange (unless either an Index disruption event or force majeure event has occurred).

Contract Selection (OY Single Commodity Indexes only)

On the first New York business day, or Verification Date, of each month, each Index

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Commodity futures contract will be tested in order to determine whether to continue including it in the applicable OY Single Commodity Index. If the Index Commodity futures contract requires delivery of the underlying commodity in the next month, known as the Delivery Month, a new Index Commodity futures contract will be selected for inclusion in such OY Single Commodity Index. For example, if the first New York business day is May 1, 2012, and the Delivery Month of the Index Commodity futures contract currently in such OY Single Commodity Index is June 2012, a new Index Commodity futures contract with a later Delivery Month will be selected.

For each underlying Index Commodity of an OY Single Commodity Index, the new Index Commodity futures contract selected will be the Index Commodity futures contract with the best possible implied roll yield based on the closing price for each eligible Index Commodity futures contract. Eligible Index Commodity futures contracts are any Index Commodity futures contracts having a Delivery Month (i) no sooner than the month after the Delivery Month of the Index Commodity futures contract currently in such OY Single Commodity Index, and (ii) no later than the 13th month after the Verification Date. For example, if the first New York business day is May 1, 2012 and the Delivery Month of an Index Commodity futures contract currently in an OY Single Commodity Index is therefore June 2012, the Delivery Month of an eligible new Index Commodity futures contract must be between July 2012 and June 2013. The implied roll yield is then calculated and the futures contract on the Index Commodity with the best possible implied roll yield is then selected. If two futures contracts have the same implied roll yield, the futures contract with the minimum number of months prior to the Delivery Month is selected.

After selection of the replacement futures contract, each OY Single Commodity Index will roll such replacement futures contract as provided in the sub-paragraph Monthly Index Roll Period with respect to both OY Single Commodity Indexes and Non-OY Single Commodity Indexes.

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Contract Selection (Non-OY Single Commodity Indexes only)

On the first Index Business Day of each month, each non-OY Single Commodity Index will select a new futures contract to replace the old futures contract as provided in the following schedule.

Contract	Exchange (Symbol)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cocoa	ICE-US (CC)	H	K	K	N	N	U	U	Z	Z	Z	H	H
Coffee	ICE-US (KC)	H	K	K	N	N	U	U	Z	Z	Z	H	H
Cotton	ICE-US (CT)	H	K	K	N	N	Z	Z	Z	Z	Z	H	H
Live Cattle	CME (LC)	J	J	M	M	Q	Q	V	V	Z	Z	G	G
Feeder Cattle	CME (FC)	H	J	K	Q	Q	Q	U	V	X	F	F	H
Lean Hogs	CME (LH)	J	J	M	M	N	Q	V	V	Z	Z	G	G

Month Letter Codes

Month	Letter Code
January	F
February	G
March	H
April	J
May	K
June	M
July	N
August	Q
September	U
October	V
November	X
December	Z

After selection of the replacement futures contract, each non-OY Single Commodity Index will roll such replacement futures contract as provided in the sub-paragraph Monthly Index Roll Period with respect to both OY Single Commodity Indexes and Non-OY Single Commodity Indexes.

[Remainder of page left blank intentionally.]

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Monthly Index Roll Period with respect to both OY Single Commodity Indexes and Non-OY Single Commodity Indexes

After the futures contract selection with respect to both OY Single Commodity Indexes and non-OY Single Commodity Indexes, the monthly roll for each Index Commodity subject to a roll in that particular month unwinds the old futures contract and enters a position in the new futures contract. This takes place between the 2nd and 6th Index Business Day of the month.

On each day during the roll period, new notional holdings are calculated. The calculations for the old Index Commodities that are leaving an Index and the new Index Commodities are then calculated.

On all days that are not monthly index roll days, the notional holdings of each Index Commodity future remains constant.

Each Index is re-weighted on an annual basis on the 6th Index Business Day of each November.

The calculation of each Index is expressed as the weighted average return of the Index Commodities.

Trade Mark applications in the United States are pending with respect to both the Trust and aspects of each Index. Any use of these marks must be with the consent of or under license from the Index Sponsor. The Funds and the Managing Owner have been licensed to use DBIQ . The Index Sponsor does not approve, endorse or recommend any Fund or the Managing Owner.

There can be no assurance that any Fund will achieve its investment objective or avoid substantial losses.

Shares of Each Fund Should Track Closely the Value of its Index

The Shares of each Fund are intended to provide investment results that generally correspond to changes, positive or negative, in the levels of the Fund's corresponding Index, over time.

The value of the Shares of each Fund is expected to fluctuate in relation to changes in the value of its portfolio. The market price of the Shares of a Fund may not be identical to the net asset value

per Share, but these two valuations are expected to be very close.

Each Fund holds a portfolio of long futures contracts on the Index Commodities which comprise its corresponding Index, each of which are traded on various commodity futures markets in the United States and abroad. Each Fund also holds cash and United States Treasury securities and other high credit quality short-term fixed income securities for deposit with its Commodity Broker as margin. Each Fund's portfolio is traded with a view to tracking the changes in its corresponding Index over time, whether the Index is rising, falling or flat over any particular period. None of the Funds is managed by traditional methods, which typically involve effecting changes in the composition of a portfolio on the basis of judgments relating to economic, financial and market considerations with a view to obtaining positive results under all market conditions.

The Managing Owner

DB Commodity Services LLC, a Delaware limited liability company, serves as Managing Owner of the Trust and each Fund. The Managing Owner was formed on May 23, 2005. The Managing Owner is an affiliate of Deutsche Bank AG. The Managing Owner was formed to be the managing owner of investment vehicles such as the Trust and the Funds and has been managing such investment vehicles since January 2006. The Managing Owner serves as the commodity pool operator and commodity trading advisor of the Trust and each Fund. The Managing Owner is registered as a commodity pool operator and commodity trading advisor with the Commodity Futures Trading Commission, or the CFTC, and is a member of the National Futures Association, or the NFA. As a registered commodity pool operator and commodity trading advisor, with respect to both the Trust and each Fund, the Managing Owner must comply with various regulatory requirements under the Commodity Exchange Act and the rules and regulations of the CFTC and the NFA, including investor protection requirements, antifraud prohibitions, disclosure requirements, and reporting and recordkeeping requirements. The Managing Owner is also subject to periodic inspections and audits by the CFTC and NFA.

The Shares are not deposits or other obligations of the Managing Owner, the Trustee or any of their

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respective subsidiaries or affiliates or any other bank, are not guaranteed by the Managing Owner, the Trustee or any of their respective subsidiaries or affiliates or any other bank and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency. An investment in the Shares of any Fund is speculative and involves a high degree of risk.

The principal office of the Managing Owner is located at 60 Wall Street, New York, New York 10005. The telephone number of the Managing Owner is (212) 250-5883.

Each Fund pays the Managing Owner a Management Fee, monthly in arrears, in an amount equal to either:

0.75% per annum of the daily net asset value of the Fund with respect to PowerShares DB Energy Fund, PowerShares DB Oil Fund, PowerShares DB Precious Metals Fund, PowerShares DB Gold Fund, PowerShares DB Silver Fund and PowerShares DB Base Metals Fund, or

0.85% per annum of the daily net asset value of the Fund with respect to PowerShares DB Agriculture Fund.
The Management Fee is paid in consideration of the Managing Owner's commodity futures trading advisory services.

The Commodity Broker

A variety of executing brokers execute futures transactions on behalf of the Funds. Such executing brokers give-up all such transactions to Deutsche Bank Securities Inc., a Delaware corporation, which serves as clearing broker, or Commodity Broker of each of the Funds. The Commodity Broker is an affiliate of the Managing Owner. In its capacity as clearing broker, the Commodity Broker executes and clears each Fund's futures transactions and performs certain administrative services for each Fund. Deutsche Bank Securities Inc. is registered with the CFTC as a futures commission merchant and is a member of the NFA in such capacity.

Each Fund pays to the Commodity Broker all brokerage commissions, including applicable exchange fees, NFA fees, give-up fees, pit brokerage fees and other transaction related fees and expenses

charged in connection with trading activities for each Fund. On average, total charges paid to the Commodity Broker are expected to be less than \$10.00 per round-turn trade, although the Commodity Broker's brokerage commissions and trading fees are determined on a contract-by-contract basis. The Managing Owner does not expect brokerage commissions and fees to exceed:

0.03% of the net asset value of each of PowerShares DB Energy Fund and PowerShares DB Base Metals Fund,

0.04% of the net asset value of each of PowerShares DB Oil Fund, PowerShares DB Precious Metals Fund, PowerShares DB Gold Fund and PowerShares DB Silver Fund, and

0.16% of the net asset value of the PowerShares DB Agriculture Fund
in any year, although the actual amount of brokerage commissions and fees in any year or any part of any year may be greater.

A round-turn trade is a completed transaction involving both a purchase and a liquidating sale, or a sale followed by a covering purchase.

The Administrator

The Trust, on behalf of each Fund, has appointed The Bank of New York Mellon as the administrator, or the Administrator, of each Fund and has entered into an Administration Agreement in connection therewith. The Bank of New York Mellon serves as custodian, or Custodian, of

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each Fund and has entered into a Global Custody Agreement, or Custody Agreement, in connection therewith. The Bank of New York Mellon serves as the transfer agent, or Transfer Agent, of each Fund and has entered into a Transfer Agency and Service Agreement in connection therewith.

The Bank of New York Mellon, a banking corporation organized under the laws of the State of New York with trust powers, has an office at 2 Hanson Place, 12th Floor, Brooklyn, N.Y. 11217. The Bank of New York Mellon is subject to supervision by the New York State Banking Department and the Board of Governors of the Federal Reserve System. Information regarding the net asset value of each Fund, creation and redemption transaction fees and

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the names of the parties that have executed a Participant Agreement may be obtained from The Bank of New York Mellon by calling the following number: (718) 315-4412. A copy of the Administration Agreement is available for inspection at The Bank of New York Mellon's trust office identified above.

Pursuant to the Administration Agreement, the Administrator performs or supervises the performance of services necessary for the operation and administration of each Fund (other than making investment decisions), including receiving and processing orders from Authorized Participants to create and redeem Baskets, net asset value calculations, accounting and other fund administrative services. The Administrator retains, separately for each Fund, certain financial books and records, including: Basket creation and redemption books and records, Fund accounting records, ledgers with respect to assets, liabilities, capital, income and expenses, the registrar, transfer journals and related details and trading and related documents received from futures commission merchants, c/o The Bank of New York Mellon, 2 Hanson Place, 12th Floor, Brooklyn, New York 11217, telephone number (718) 315-4850.

The Administration Agreement will continue in effect from the commencement of trading operations unless terminated on at least 90 days' prior written notice by either party to the other party. Notwithstanding the foregoing, the Administrator may terminate the Administration Agreement upon 30 days' prior written notice if any Fund has materially failed to perform its obligations under the Administration Agreement.

The Administration Agreement provides for the exculpation and indemnification of the Administrator from and against any costs, expenses, damages, liabilities or claims (other than those resulting from the Administrator's own bad faith, negligence or willful misconduct) which may be imposed on, incurred by or asserted against the Administrator in performing its obligations or duties under the Administration Agreement. Key terms of the Administration Agreement are summarized under the heading "Material Contracts."

The Administrator's monthly fees are paid on behalf of each Fund by the Managing Owner out of the applicable Management Fee.

The Administrator and any of its affiliates may from time-to-time purchase or sell Shares for their own account, as agent for their customers and for accounts over which they exercise investment discretion.

The Administrator also receives a transaction processing fee in connection with orders from Authorized Participants to create or redeem Baskets in the amount of \$500 per order. These transaction processing fees are paid directly by the Authorized Participants and not by any Fund.

Each Fund is expected to retain the services of one or more additional service providers to assist with certain tax reporting requirements of each Fund and the Shareholders of each Fund.

ALPS Distributors, Inc.

The Trust, on behalf of each Fund, has appointed ALPS Distributors, Inc., or ALPS Distributors, to assist the Managing Owner and the Administrator with certain functions and duties relating to distribution and marketing, including reviewing and approving marketing materials. ALPS Distributors retains all marketing materials separately for each Fund, at c/o ALPS Distributors, Inc., 1290 Broadway, Suite 1100, Denver, Colorado 80203; telephone number (303) 623-2577. Investors may contact ALPS Distributors toll-free in the U.S. at (877) 369-4617. The Managing Owner, on behalf of each Fund, has entered into a Distribution Services Agreement with ALPS Distributors. ALPS Distributors is affiliated with ALPS Fund Services, Inc., a Denver-based outsourcing solution for administration, compliance, fund accounting, legal, marketing, tax administration, transfer agency and shareholder services for open-end, closed-end, hedge and exchange-traded funds. ALPS Fund Services, Inc. and its affiliates provide fund administration services to funds with assets in excess of \$40 billion. ALPS Distributors provides distribution services to funds with assets of more than \$220 billion.

The Managing Owner, out of the relevant Management Fee, pays ALPS Distributors for performing its duties on behalf of each Fund and may pay ALPS Distributors additional compensation in consideration of the performance by ALPS Distributors of additional marketing, distribution and ongoing support services to such Fund. Such

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additional services may include, among other services, the development and implementation of a marketing plan and the utilization of ALPS Distributors' resources, which include an extensive broker database and a network of internal and external wholesalers.

ALPS Distributors, Inc. is the distributor of PowerShares DB Energy Fund, PowerShares DB Oil Fund, PowerShares DB Precious Metals Fund, PowerShares DB Gold Fund, PowerShares DB Silver Fund, PowerShares DB Base Metals Fund and PowerShares DB Agriculture Fund. Certain marketing services may be provided for each Fund by Invesco Aim Distributors, Inc. or Invesco PowerShares Capital Management, LLC. This assistance includes the licensing of the PowerShares® registered service mark to the Managing Owner for use with each Fund. PowerShares® is a registered service mark of Invesco PowerShares Capital Management LLC. Invesco PowerShares Capital Management LLC is not a sponsor or promoter of any of the Funds and has no responsibility for the performance of any of the Funds or the decisions made or actions taken by the Managing Owner.

800 Number for Investors

Investors may contact Invesco PowerShares Capital Management LLC toll free in the U.S. at (800) 983-0903.

Invesco Aim Distributors, Inc.

Through a marketing agreement between the Managing Owner and Invesco Aim Distributors, Inc. (formerly known as AIM Distributors, Inc.), or Invesco Aim Distributors, an affiliate of Invesco PowerShares Capital Management LLC (formerly known as PowerShares Capital Management LLC), or Invesco PowerShares, the Managing Owner, on behalf of each Fund, has appointed Invesco Aim Distributors as a marketing agent. Invesco Aim Distributors assists the Managing Owner and the Administrator with certain functions and duties such as providing various educational and marketing activities regarding each Fund, primarily in the secondary trading market, which activities include, but are not limited to, communicating each Fund's name, characteristics, uses, benefits, and risks, consistent with this Prospectus. Invesco Aim Distributors will not open or maintain customer

accounts or handle orders for each Fund. Invesco Aim Distributors is an indirect and wholly-owned subsidiary of Invesco Ltd. Invesco Ltd. is a leading independent global investment manager operating under the AIM, Atlantic Trust, Invesco, Perpetual, PowerShares, Trimark and WL Ross brands.

The Managing Owner, out of the relevant Management Fee, pays Invesco Aim Distributors for performing its duties on behalf of each Fund.

Limitation of Liabilities

Although the Managing Owner has unlimited liability for any obligations of each Fund that exceed that Fund's net assets, your investment in a Fund is part of the assets of that Fund, and it will therefore be subject to the risks of that Fund's trading only. You cannot lose more than your investment in any Fund, and you will not be subject to the losses or liabilities of any Fund in which you have not invested. We have received an opinion of counsel that each Fund is entitled to the benefits of the limitation on inter-series liability provided under the Delaware Statutory Trust Act. Each Share, when purchased in accordance with the Second Amended and Restated Declaration of Trust and Trust Agreement of the Trust, or the Trust Declaration, shall, except as otherwise provided by law, be fully-paid and non-assessable.

The debts, liabilities, obligations, claims and expenses of a particular Fund will be enforceable against the assets of that Fund only, and not against the assets of the Trust generally or the assets of any other Fund, and, unless otherwise provided in the Trust Declaration, none of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the Trust generally or any other series thereof will be enforceable against the assets of such Fund, as the case may be.

Creation and Redemption of Shares

The Funds create and redeem Shares from time-to-time, but only in one or more Baskets. A Basket is a block of 200,000 Shares. Baskets may be created or redeemed only by Authorized Participants. Except when aggregated in Baskets, the Shares are not redeemable securities. Authorized Participants pay a transaction fee of \$500 in connection with each order to create or redeem a Basket. Authorized

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Participants may sell the Shares included in the Baskets they purchase from the Funds to other investors.

See [Creation and Redemption of Shares](#) for more details.

The Offering

Each Fund issues Shares in Baskets to Authorized Participants continuously as of noon, New York time, on the business day immediately following the date on which a valid order to create a Basket is accepted by the Fund, at the net asset value of 200,000 Shares of the Fund as of the closing time of the NYSE Arca or the last to close of the exchanges on which the corresponding Fund's futures contracts are traded, whichever is later, on the date that a valid order to create a Basket is accepted by the Fund.

Authorized Participants

Baskets may be created or redeemed only by Authorized Participants. Each Authorized Participant must (1) be a registered broker-dealer or other securities market participant such as a bank or other financial institution which is not required to register as a broker-dealer to engage in securities transactions, (2) be a participant in DTC, and (3) have entered into an agreement with each Fund and the Managing Owner (a Participant Agreement). The Participant Agreement sets forth the procedures for the creation and redemption of Baskets and for the delivery of cash required for such creations or redemptions. A list of the current Authorized Participants can be obtained from the Administrator. See [Creation and Redemption of Shares](#) for more details.

Net Asset Value

Net asset value, in respect of any Fund, means the total assets of the Fund including, but not limited to, all cash and cash equivalents or other debt securities less total liabilities of such Fund, each determined on the basis of generally accepted accounting principles in the United States, consistently applied under the accrual method of accounting.

Net asset value per Share, in respect of any Fund, is the net asset value of the Fund divided by the number of its outstanding Shares.

See [Description of the Shares; The Funds; Certain Material Terms of the Trust Declaration](#) [Net Asset Value](#) for more details.

Clearance and Settlement

The Shares of each Fund are evidenced by global certificates that the Fund issues to DTC. The Shares of each Fund are available only in book-entry form. Shareholders may hold Shares of any Fund through DTC, if they are participants in DTC, or indirectly through entities that are participants in DTC.

Segregated Accounts/Interest Income

The proceeds of the offering of each Fund are deposited in cash in a segregated account in its name at the Commodity Broker (or another eligible financial institution, as applicable) in accordance with CFTC investor protection and segregation requirements. Each Fund is credited with 100% of the interest earned on its average net assets on deposit with the Commodity Broker or such other financial institution each week. In an attempt to increase interest income earned, the Managing Owner expects to invest non-margin assets of each Fund in United States government securities (which include any security issued or guaranteed as to principal or interest by the United States), or any certificate of deposit for any of the foregoing, including United States Treasury bonds, United States Treasury bills and issues of agencies of the United States government, and certain cash items such as money market funds, certificates of deposit (under nine months) and time deposits or other instruments permitted by applicable rules and regulations. Currently, the rate of interest expected to be earned by each Fund is estimated to be 0.13% per annum, based upon the yield on 3-month U.S. Treasury bills as of October 18, 2010. This interest income is used by each Fund to pay its own expenses. See [Fees and Expenses](#) for more details.

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Fees and Expenses

Management Fee	Each of PowerShares DB Energy Fund, PowerShares DB Oil Fund, PowerShares DB Precious Metals Fund, PowerShares DB Gold Fund, PowerShares DB Silver Fund and PowerShares DB Base Metals Fund pays the Managing Owner a Management Fee, monthly in arrears, in an amount equal to 0.75% per annum of the daily net asset value of such Fund. PowerShares DB Agriculture Fund pays the Managing Owner a Management Fee, monthly in arrears, in an amount equal to 0.85% per annum of its daily net asset value. The Management Fee is paid in consideration of the Managing Owner's commodity futures trading advisory services.
Organization and Offering Expenses	Expenses incurred in connection with organizing each Fund and the initial offering of its Shares were paid by the Managing Owner. Expenses incurred in connection with the continuous offering of Shares of each Fund after the commencement of its trading operations are also paid by the Managing Owner.
Brokerage Commissions and Fees	Each Fund pays to the Commodity Broker all brokerage commissions, including applicable exchange fees, NFA fees, give-up fees, pit brokerage fees and other transaction related fees and expenses charged in connection with its trading activities. On average, total charges paid to the Commodity Broker are expected to be less than \$10.00 per round-turn trade, although the Commodity Broker's brokerage commissions and trading fees are determined on a contract-by-contract basis. The Managing Owner does not expect brokerage commissions and fees to exceed (i) 0.03% of the net asset value of each Fund with respect to PowerShares DB Energy Fund and PowerShares DB Base Metals Fund, (ii) 0.04% of the net asset value of each Fund with respect to PowerShares DB Oil Fund, PowerShares DB Precious Metals Fund, PowerShares DB Gold Fund and PowerShares DB Silver Fund, or (iii) 0.16% of the net asset value of PowerShares DB Agriculture Fund in any year, although the actual amount of brokerage commissions and fees in any year or any part of any year may be greater.
Routine Operational, Administrative and Other Ordinary Expenses	The Managing Owner pays all of the routine operational, administrative and other ordinary expenses of each Fund, including, but not limited to, computer services, the fees and expenses of the Trustee, legal and accounting fees and expenses, tax preparation expenses, filing fees, and printing, mailing and duplication costs.
Non-Recurring Fees and Expenses	Each Fund pays all non-recurring and unusual fees and expenses (referred to as extraordinary fees and expenses in the Trust Declaration), if any, of itself. Non-recurring and unusual fees and expenses are fees and expenses which are non-recurring and unusual in nature, such as legal claims and liabilities, litigation costs or indemnification or other unanticipated expenses. Such non-recurring and unusual fees and expenses, by their nature, are unpredictable in terms of timing and amount.
Management Fee and Expenses to be Paid First out of Interest Income	The Management Fee and the brokerage commissions and fees of each Fund are paid first out of interest income from such Fund's holdings of U.S. Treasury bills and other high credit quality short-term fixed income securities on deposit with the Commodity Broker as margin or otherwise. Such interest income has historically been sufficient to cover the fees and expenses of each Fund. If, however, the interest income is not sufficient to cover the fees and expenses of a Fund during any period, the excess of such fees and expenses over such interest income will be paid out of income from futures trading, if any, or from sales of the Fund's fixed income securities.
Selling Commission	Retail investors may purchase and sell Shares through traditional brokerage accounts. Investors are expected to be charged a customary commission by their brokers in connection with purchases of Shares that will vary from investor to investor. Investors are encouraged to review the terms of their brokerage accounts for applicable charges.

Table of Contents**Breakeven Amounts**

The following table estimates the amount of (i) all fees and expenses which are anticipated to be incurred by a new investor in Shares of each Fund during the first twelve months of investment is the following percentage per annum of the net asset value of each Fund, (ii) the current yield earned by each Fund on the 3-month U.S. Treasury bills as of October 18, 2010 and (iii) the required net income that must be earned, in order for an investor to break-even on an investment during the first twelve months of an investment plus the amount of any commissions charged by the investor's broker in connection with an investor's purchase of Shares:

Fund	Fees and Expenses	Yield on 3-month U.S. Treasury bills	%	Required Income to Break Even	\$ ¹
DBE	(0.78)%	0.13%	0.65		0.17
DBO	(0.79)%	0.13%	0.66		0.17
DBP	(0.79)%	0.13%	0.66		0.17
DGL	(0.79)%	0.13%	0.66		0.17
DBS	(0.79)%	0.13%	0.66		0.17
DBB	(0.78)%	0.13%	0.65		0.17
DBA	(1.01)%	0.13%	0.88		0.23

¹ The dollar amount as specified in the above table reflects that amount of required income to break even per annum per Share assuming that the net asset value of each Share is \$25.00.

Each Fund is subject to the approximate fees and expenses in the aggregate amounts per annum set forth in the above table and elsewhere in this Prospectus. Each Fund will be successful only if its annual returns from futures trading, plus its annual interest income from its holdings of United States Treasury securities and other high credit quality short-term fixed income securities, exceed these fees and expenses per annum. Each Fund is expected to earn interest income equal to 0.13% per annum, based upon the yield of 3-month U.S. Treasury bills as of October 18, 2010, or a dollar amount as specified in the above table per annum per Share at \$25.00 as the net asset value per Share. Therefore, based upon the difference between the current yield of 3-month U.S. Treasury bills and the annual fees and expenses, each Fund will be required to earn a net income equal to or greater than the approximate amount per annum set forth in the above table, in

order for an investor to break-even on an investment during the first twelve months of an investment. Actual interest income could be higher or lower than the current yield of 3-month U.S. Treasury bills.

Distributions

Each Fund will make distributions at the discretion of the Managing Owner. To the extent that a Fund's actual and projected interest income from its holdings of United States Treasury securities and other high credit quality short-term fixed income securities exceeds the actual and projected fees and expenses of such Fund, the Managing Owner expects periodically to make distributions of the amount of such excess. The Funds currently do not expect to make distributions with respect to capital gains. Depending on the applicable Fund's performance for the taxable year and your own tax situation for such year, your income tax liability for the taxable year for your allocable share of such Fund's net ordinary income or loss and capital gain or loss may exceed any distributions you receive with respect to such year.

Fiscal Year

The fiscal year of each Fund ends on December 31 of each year.

U.S. Federal Income Tax Considerations

Subject to the discussion below in Material U.S. Federal Income Tax Considerations, each of the Funds will be classified as a partnership for U.S. federal income tax purposes. Accordingly, a Fund will not incur U.S. federal income tax liability; rather, each beneficial owner of a Fund's

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Shares will be required to take into account its allocable share of such Fund's income, gain, loss, deduction and other items for the Fund's taxable year ending with or within the owner's taxable year.

Additionally, please refer to the "Material U.S. Federal Income Tax Considerations" section below for information on the potential U.S. federal income tax consequences of the purchase, ownership and disposition of Shares of a Fund.

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Breakeven Table

The Breakeven Table on the following page indicates the approximate percentage and dollar returns required for the value of an initial \$25.00 investment in a Share of each Fund to equal the amount originally invested twelve months after issuance.

The Breakeven Table, as presented, is an approximation only. The capitalization of each Fund does not directly affect the level of its charges as a percentage of its net asset value, other than brokerage commissions.

[Remainder of page left blank intentionally.]

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Expense ¹	DBE ⁹		DBO ¹⁰		Dollar Amount and Percentage of Expenses Per Fund				DBS ¹⁰		DBB ⁹		DBA ¹¹	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Management Fee ²	\$0.19	0.75%	\$0.19	0.75%	\$0.19	0.75%	\$0.19	0.75%	\$0.19	0.75%	\$0.19	0.75%	\$0.22	0.85%
Organization and Offering Expense Reimbursement ³	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Brokerage Commissions and Fees ⁴	\$0.01	0.03%	\$0.01	0.04%	\$0.01	0.04%	\$0.01	0.04%	\$0.01	0.04%	\$0.01	0.03%	\$0.04	0.16%
Routine Operational, Administrative and Other Ordinary Expenses ^{5,6}	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%
Interest Income ⁷	\$(0.03)	(0.13)%	\$(0.03)	(0.13)%	\$(0.03)	(0.13)%	\$(0.03)	(0.13)%	\$(0.03)	(0.13)%	\$(0.03)	(0.13)%	\$(0.03)	(0.13)%
12-Month Breakeven ⁸	\$0.17	0.65%	\$0.17	0.66%	\$0.17	0.66%	\$0.17	0.66%	\$0.17	0.66%	\$0.17	0.65%	\$0.23	0.88%

- The breakeven analysis assumes that the Shares have a constant month-end Fund net asset value and is based on \$25.00 as the net asset value per Share. See Charges on page 115 for an explanation of the expenses included in the Breakeven Table.
- From the Management Fee, the Managing Owner will be responsible for paying the fees and expenses of the Administrator, ALPS Distributors and Invesco Aim Distributors.
- The Managing Owner is responsible for paying the organization and offering expenses and the continuous offering costs of each Fund.
- The actual amount of brokerage commissions and trading fees to be incurred will vary based upon the trading frequency of each Fund and the specific futures contracts traded.
- The Managing Owner is responsible for paying all routine operational, administrative and other ordinary expenses of each Fund.
- In connection with orders to create and redeem Baskets, Authorized Participants will pay a transaction fee in the amount of \$500 per order. Because these transaction fees are *de minimis* in amount, are charged on a transaction-by-transaction basis (and not on a Basket-by-Basket basis), and are borne by the Authorized Participants, they have not been included in the Breakeven Table.
- Interest income currently is estimated to be earned at a rate of 0.13%, based upon the yield on 3-month U.S. Treasury bills as of October 18, 2010. Actual interest income could be higher or lower than the current yield of 3-month U.S. Treasury bills.
- You may pay customary brokerage commissions in connection with purchases of the Shares. Because such brokerage commission rates will vary from investor to investor, such brokerage commissions have not been included in the Breakeven Table. Investors are encouraged to review the terms of their brokerage accounts for applicable charges.
- Each of DBE and DBB are subject to (i) a Management Fee of 0.75% per annum and (ii) estimated brokerage commissions and fees of 0.03% per annum. DBE and DBB are each subject to fees and expenses in the aggregate amount of approximately 0.78% per annum. DBE and DBB will be successful only if each of their annual returns from the underlying futures contracts, including annual income from 3-month U.S. Treasury bills, exceeds approximately 0.78% per annum. Each of DBE and DBB is expected to earn 0.13% per annum, based upon the yield of 3-month U.S. Treasury bills as of October 18, 2010. Therefore, based upon the difference between the current yield of 3-month U.S. Treasury bills and the annual fees and expenses, each of DBE and DBB would be required to earn approximately 0.65% per annum, in order for an investor to break-even on an investment during the first twelve months of an investment. Actual interest income could be higher or lower than the current yield of 3-month U.S. Treasury bills.
- Each of DBO, DBP, DGL and DBS will be subject to (i) a Management Fee of 0.75% per annum and (ii) estimated brokerage commissions and fees of 0.04% per annum. DBO, DBP, DGL and DBS are each subject to fees and expenses in the aggregate amount of approximately 0.79% per annum. DBO, DBP, DGL and DBS will be successful only if each of their annual returns from the underlying futures contracts, including annual income from 3-month U.S. Treasury bills, exceeds approximately 0.79% per annum. Each of DBO, DBP, DGL and DBS is expected to earn 0.13% per annum, based upon the yield of 3-month U.S. Treasury bills as of October 18, 2010. Therefore, based upon the difference between the current yield of 3-month U.S. Treasury bills and the annual fees and expenses, each of DBO, DBP, DGL and DBS would be required to earn approximately 0.66% per annum, in order for an investor to break-even on an investment during the first twelve months of an investment. Actual interest income could be higher or lower than the current yield of 3-month U.S. Treasury bills.

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11. DBA is subject to (i) a Management Fee of 0.85% per annum and (ii) estimated brokerage commissions and fees of 0.16% per annum. DBA is subject to fees and expenses in the aggregate amount of approximately 1.01% per annum. DBA will be successful only if its annual returns from the underlying futures contracts, including annual income from 3-month U.S. Treasury bills, exceeds approximately 1.01% per annum. DBA is expected to earn 0.13% per annum, based upon the yield of 3-month U.S. Treasury bills as of October 18, 2010. Therefore, based upon the difference between the current yield of 3-month U.S. Treasury bills and the annual fees and expenses, DBA would be required to earn approximately 0.88% per annum, in order for an investor to break-even on an investment during the first twelve months of an investment. Actual interest income could be higher or lower than the current yield of 3-month U.S. Treasury bills.

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Incorporation by Reference of Certain Documents

The Securities and Exchange Commission, or the SEC, allows us to incorporate by reference into this Prospectus the information that we file with it, meaning we can disclose important information to you by referring you to those documents already on file with the SEC.

The information we incorporate by reference is an important part of this Prospectus, and later information that we file with the SEC will automatically update and supersede some of this information. We incorporate by reference the documents listed below, and any future filings we make with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, or the Exchange Act, including those filed prior to the effectiveness of the Registration Statement containing this Prospectus.

This filing incorporates by reference the following documents, which we have previously filed and may subsequently file with the SEC, in response to certain disclosures:

The Annual Reports on Form 10-K for the year ended December 31, 2009 (SEC File Nos.: 001-33229, 001-33230, 001-33231, 001-33232, 001-33233, 001-33234, 001-33235, 001-33236, 001-33237, 001-33238, 001-33239, 001-33240, 001-33241, 001-33242, 001-33243 and 001-33244) as amended by the Annual Reports on Form 10-K/A, each filed on June 18, 2010;

The Quarterly Reports on Form 10-Q (SEC File Nos.: 001-33229, 001-33230, 001-33231, 001-33232, 001-33233, 001-33234, 001-33235, 001-33236, 001-33237, 001-33238, 001-33239, 001-33240, 001-33241, 001-33242, 001-33243 and 001-33244) for the quarterly period ended March 31, 2010, as amended by the Quarterly Reports on Form 10-Q/A filed June 25, 2010; and for the quarterly period ended June 30, 2010 filed August 5, 2010 (with respect to PowerShares DB Agriculture Fund and DB Agriculture Master Fund only) and on August 6, 2010;

The Quarterly Reports on Form 10-Q (SEC File Nos.: 001-33229, 001-33230, 001-33231, 001-33232, 001-33233, 001-33234, 001-33235, 001-33236, 001-33237, 001-33238, 001-33239, 001-33240, 001-33241, 001-33242, 001-33243 and 001-33244) for the quarterly period ended September 30, 2010, filed November 5, 2010 and November 8, 2010 (with respect to PowerShares DB Agriculture Fund and DB Agriculture Master Fund only);

The Current Reports on Form 8-K (SEC File Nos.: 001-33229, 001-33230, 001-33231, 001-33232, 001-33233, 001-33234, 001-33235, 001-33236, 001-33237, 001-33238, 001-33239, 001-33240, 001-33241, 001-33242, 001-33243 and 001-33244) filed March 30, 2010, May 24, 2010, October 1, 2010, November 8, 2010, December 7, 2010 and December 9, 2010;

All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since December 31, 2009, except for information furnished under Form 8-K, which is not deemed filed and not incorporated herein by reference;

Any documents filed pursuant to the Exchange Act subsequent to the date of this Registration Statement and prior to its effectiveness shall be deemed incorporated by reference into the Prospectus; and

Any documents filed under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this Prospectus and prior to the termination of the offering made under this Prospectus.

Any statement contained in a document that is incorporated by reference will be modified or superseded for all purposes to the extent that a statement contained in this Prospectus (or in any other document that is subsequently filed with the SEC and incorporated by reference) modifies or is contrary to that previous statement. Any statement so modified or superseded will not be deemed a part of this Prospectus except as so modified or superseded.

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We will provide to you a copy of the filings that have been incorporated by reference in this Prospectus upon your request, at no cost. Any request may be made by writing or calling us at the following address or telephone number:

Invesco PowerShares Capital Management LLC

301 West Roosevelt Road

Wheaton, IL 60187

Telephone: (800) 983-0903

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These documents may also be accessed through our website at <http://www.dbfunds.db.com> or as described herein under Additional Information. The information and other content contained on or linked from our website is not incorporated by reference in this Prospectus and should not be considered a part of this Prospectus.

We file annual, quarterly, current reports and other information with the SEC. You may read and copy these materials at the SEC's Public Reference Room at 100 F Street, NW, Washington, DC 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains an internet site at <http://www.sec.gov> that contains reports, proxy and information statements and other information regarding the Funds.

Reports to Shareholders

The Managing Owner will furnish you with an annual report of each Fund in which you are invested within 90 calendar days after the end of such Fund's fiscal year as required by the rules and regulations of the CFTC, including, but not limited to, an annual audited financial statement certified by independent registered public accountants and any other reports required by any other governmental authority that has jurisdiction over the activities of the Funds. You also will be provided with appropriate information to permit you to file your U.S. federal and state income tax returns (on a timely basis) with respect to your Shares. Monthly account statements conforming to CFTC and NFA requirements are posted on the Managing Owner's website at <http://www.dbfunds.db.com>. Additional reports may be posted on the Managing Owner's website in the discretion of the Managing Owner or as required by regulatory authorities.

Cautionary Note Regarding Forward-Looking Statements

This Prospectus includes forward-looking statements that reflect the Managing Owner's current expectations about the future results, performance, prospects and opportunities of the Funds. The Managing Owner has tried to identify these forward-looking statements by using words such as may, will, expect, anticipate, believe,

intend, should, estimate or the negative of those terms or similar expressions. These forward-looking statements are based on information currently available to the Managing Owner and are subject to a number of risks, uncertainties and other factors, both known, such as those described in Risk Factors in this Summary, in The Risks You Face and elsewhere in this Prospectus, and unknown, that could cause the actual results, performance, prospects or opportunities of the Funds to differ materially from those expressed in, or implied by, these forward-looking statements.

You should not place undue reliance on any forward-looking statements. Except as expressly required by the federal securities laws, the Managing Owner undertakes no obligation to publicly update or revise any forward-looking statements or the risks, uncertainties or other factors described in this Prospectus, as a result of new information, future events or changed circumstances or for any other reason after the date of this Prospectus.

THE SHARES ARE SPECULATIVE AND INVOLVE A HIGH DEGREE OF RISK.

Patent Applications Pending

Patent applications directed to the creation and operation of the Trust and aspects of each Index are pending at the United States Patent and Trademark Office.

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ORGANIZATION CHART

POWERSHARES DB MULTI-SECTOR COMMODITY TRUST

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THE RISKS YOU FACE

You could lose money investing in Shares of any Fund. You should consider carefully the risks described below before making an investment decision. You should also refer to the other information included in this Prospectus.

(1) The Value of the Shares of Each Fund Relates Directly to the Value of the Futures Contracts and Other Assets Held by Each Fund and Fluctuations in the Price of These Assets Could Materially Adversely Affect an Investment in Each Fund's Shares.

The Shares of each Fund are designed to reflect as closely as possible the changes, positive or negative, in the level of its corresponding Index, over time, through its portfolio of exchange traded futures contracts on its Index Commodities. The value of the Shares of each Fund relates directly to the value of its portfolio, less the liabilities (including estimated accrued but unpaid expenses) of the Fund. The price of the various Index Commodities may fluctuate widely. Several factors may affect the prices of the Index Commodities, including, but not limited to:

Global supply and demand of the Index Commodities which may be influenced by such factors as forward selling by the various commodities producers, purchases made by the commodities producers to unwind their hedge positions and production and cost levels in the major markets of the Index Commodities;

Domestic and foreign interest rates and investors' expectations concerning interest rates;

Domestic and foreign inflation rates and investors' expectations concerning inflation rates;

Investment and trading activities of mutual funds, hedge funds and commodity funds; and

Global or regional political, economic or financial events and situations.

(2) Net Asset Value May Not Always Correspond to Market Price and, as a Result, Baskets may be Created or Redeemed at a Value that Differs from the Market Price of the Shares.

The net asset value per share of the Shares of a Fund will change as fluctuations occur in the market

value of its portfolio. Investors should be aware that the public trading price of a Basket of Shares of a Fund may be different from the net asset value of a Basket of Shares of the Fund (i.e., 200,000 Shares may trade at a premium over, or a discount to, net asset value of a Basket of Shares) and similarly the public trading price per Share of a Fund may be different from the net asset value per Share of the Fund. Consequently, an Authorized Participant may be able to create or redeem a Basket of Shares of a Fund at a discount or a premium to the public trading price per Share of the Fund. This price difference may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market for Shares of a Fund is closely related, but not identical to the same forces influencing the prices of the Index Commodities comprising the Fund's corresponding Index, trading individually or in the aggregate at any point in time. Investors also should note that the size of each Fund in terms of total assets held may change substantially over time and from time-to-time as Baskets are created and redeemed.

Authorized Participants or their clients or customers may have an opportunity to realize a riskless profit if they can purchase a Creation Basket of a Fund at a discount to the public trading price of the Shares or can redeem a Redemption Basket at a premium over the public trading price of such Shares. The Managing Owner expects that the exploitation of such arbitrage opportunities by Authorized Participants and their clients and customers will tend to cause the public trading price to track net asset value per Share closely over time.

The value of a Share may be influenced by non-concurrent trading hours between the NYSE Arca and the various futures exchanges on which the Index Commodities are traded. While the Shares trade on the NYSE Arca from 9:30 a.m. to 4:00 p.m. Eastern Standard Time, the trading hours for the futures exchanges on which each of the Index Commodities trade may not necessarily coincide during all of this time. For example, while the Shares of a Fund trade on the NYSE Arca until 4:00 p.m. Eastern Standard Time, liquidity in the global corn market will be reduced after the close of the CBOT at 2:15 p.m. Eastern Standard Time. As a result, during periods when the NYSE Arca is open and the futures

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exchanges on which the Index Commodities are traded are closed, trading spreads and the resulting premium or discount on the Shares may widen and, therefore, increase the difference between the price of the Shares of a Fund and the net asset value of such Shares.

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(3) Regulatory and Exchange Position Limits and Other Rules May Restrict the Creation of Baskets and the Operation of One or More of the Funds.

CFTC and commodity exchange rules impose speculative position limits on market participants, including certain of the Funds, trading in certain commodities. These position limits prohibit any person from holding a position of more than a specific number of such futures contracts.

In the aggregate, the Indexes for the Funds are composed of 21 Index Commodities, of which 16 Index Commodities are subject to speculative position limits imposed by either the CFTC or the rules of the futures exchanges on which the futures contracts for the applicable Index Commodities are traded. The purposes of speculative position limits are to diminish, eliminate or prevent sudden or unreasonable fluctuations or unwarranted changes in the prices of futures contracts. Currently, speculative position limits (i) for corn, oats, wheat, soybean, soybean oil and cotton are determined by the CFTC and (ii) for all other commodities are determined by the futures exchanges. Generally, speculative position limits in the physical delivery markets are set at a stricter level during the spot month, the month when the futures contract matures and becomes deliverable, versus the limits set for all other months. Subject to any relevant exemptions, traders, such as each Fund, may not exceed speculative position limits, either individually, or in the aggregate with other persons with whom they are under common control or ownership. If the Managing Owner determines that a Fund's trading may be approaching any of these speculative position limits, such Fund may reduce its trading in that commodity or trade in other commodities or instruments that the Index Sponsor determines comply with the rules and goals of the applicable Index. Below is a chart that sets forth certain relevant information, including current speculative position limits for each Affected Index Commodity that any person may hold, separately or in combination, net long or net short, for the purchase or sale of any commodity futures contract or, on a futures-equivalent basis, options thereon. Speculative position limit levels are subject to change by the CFTC or the relevant exchanges.

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Affected Index Commodity	Exchange (Symbol) ¹	Exchange Position Limits ²	
Corn	CBOT (C)	600	Spot Month
		13,500	Single Month
		22,000	All Months Combined
Cotton #2	ICE-US (CT)	300	Spot Month
		3,500	Single Month
		5,000	All Months Combined
Sugar #11	ICE-US (SB)	5,000	Spot Month
Soybeans	CBOT (S)	600	Spot Month
		6,500	Single Month
		10,000	All Months Combined
Wheat	CBOT (W)	600	Spot Month
		5,000	Single Month
		6,500	All Months Combined
Kansas City Wheat	KCB (KW)	600	Spot Month (Spot month limits go into effect on a contract at the close of trade the day before its first delivery notice day.)
		5,000	Single Month
		6,500	All Months Combined
Cocoa	ICE-US (CC)	1,000	Spot Month (ten business days prior to the first business day of delivery month)
Coffee	ICE-US (KC)	500	Spot Month (seven business days prior to first business day of delivery month)
Live Cattle	CME (LC)	450	Spot Month (as of the close of business on the first business day following the first Friday of the contract month)
		300	Spot Month (as of the close of business on the business day immediately preceding the last five business days of the contract month)
		5,400	Single Month
Feeder Cattle	CME (FC)	300	Spot Month (during the last ten days of trading)
		1,600	Single Month
Lean Hogs	CME (LH)	950	Spot Month (as of the close of business on the fifth business day of the contract month)
		4,100	Single Month
Gold	COMEX (GC)	3,000	Spot Month
		6,000	Single Month
Silver	COMEX (SI)	6,000	All Months Combined
		1,500	Spot Month

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		6,000	Single Month
		6,000	All Months Combined
Light, Sweet Crude Oil	NYMEX (CL)	3,000	Spot Month
		10,000	Single Month
		20,000	All Months Combined
Heating Oil	NYMEX (HO)	1,000	Spot Month
		5,000	Single Month
		7,000	All Months Combined
Natural Gas	NYMEX (NG)	1,000	Spot Month
		6,000	Single Month
		12,000	All Months Combined

¹ Legend:

CBOT means the Board of Trade of the City of Chicago Inc., or its successor.

ICE-US means ICE Futures U.S., Inc., or its successor.

KCB means the Board of Trade of Kansas City, Missouri, Inc., or its successor.

CME means the Chicago Mercantile Exchange, Inc., or its successor.

COMEX means the Commodity Exchange Inc., New York, or its successor.

NYMEX means the New York Mercantile Exchange, or its successor.

² Subject to any additional limitations on an exchange-by-exchange basis, as applicable.

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Because a Fund may be subject to position limits and, consequently, the corresponding Fund's ability to issue new Baskets, or the Fund's ability to reinvest income in additional futures contracts corresponding to the Affected Index Commodities may be limited to the extent these activities would cause such Fund to exceed its applicable position limits. Limiting the size of a Fund may affect the correlation between the price of the Shares, as traded on the NYSE Arca, and the net asset value of a Fund. That is, the inability to create additional Baskets could result in Shares trading at a premium or discount to net asset value of a Fund.

It is possible that in the future, the CFTC may propose new rules with respect to position limits in agricultural, energy and any other commodities for traders engaged in indexed-based trading, such as the trading engaged in by the Funds. Depending on the outcome of any future CFTC rulemaking, the rules concerning position limits may be amended in a manner that is either detrimental or favorable to the Funds. For example, if the amended rules are detrimental to a particular Fund, its ability to issue new Baskets, or reinvest income in additional futures contracts corresponding to the Affected Index Commodities, may be limited to the extent these activities would cause such Fund to exceed the applicable position limits. Limiting the size of a Fund may affect the correlation between the price of the Shares of a Fund, as traded on the NYSE Arca, and the net asset value of such Fund. That is, the inability to create additional Baskets could result in Shares in a Fund trading at a premium or discount to net asset value of such Fund.

(4) A Fund's Performance May Not Always Replicate Exactly the Changes in the Level of its Corresponding Index.

It is possible that a Fund's performance may not fully replicate the changes in the level of the Index to which it corresponds due to disruptions in the markets for the relevant Index Commodities, the imposition of speculative position limits (as discussed in *The Risks You Face* (3) Regulatory and Exchange Position Limits and Other Rules May Restrict the Creation of Baskets and the Operation of One or More of the Funds), or due to other extraordinary circumstances. As the applicable Fund approaches or reaches position limits with respect to certain futures contracts comprising its corresponding Index, the applicable Fund may commence investing in other futures contracts based on commodities that

comprise the corresponding Index and in futures contracts based on commodities other than commodities that comprise the corresponding Index that, in the commercially reasonable judgment of the Managing Owner, tend to exhibit trading prices that correlate with a futures contract that comprises the corresponding Index. In addition, the Funds are not able to replicate exactly the changes in the level of their respective Indexes because the total return generated by the Funds is reduced by expenses and transaction costs, including those incurred in connection with the Funds' trading activities, and increased by interest income from the Funds' holdings of short-term high credit quality fixed income securities. Tracking the applicable Index requires trading of the relevant Fund's portfolio with a view to tracking the Index over time and is dependent upon the skills of the Managing Owner and its trading principals, among other factors.

(5) None of the Funds Is Actively Managed and each Tracks its Index During Periods in which the Index Is Flat or Declining as well as when the Index Is Rising.

None of the Funds is actively managed by traditional methods. Therefore, if positions in any one or more of its Index Commodities are declining in value, a Fund will not close out such positions, except in connection with a change in the composition or weighting of the Index. The Managing Owner will seek to cause the net asset value of each Fund to track its Index during periods in which the Index is flat or declining as well as when the Index is rising.

(6) The NYSE Arca May Halt Trading in the Shares of a Fund Which Would Adversely Impact Your Ability to Sell Shares.

Trading in Shares of a Fund may be halted due to market conditions or, in light of NYSE Arca rules and procedures, for reasons that, in the view of the NYSE Arca, make trading in Shares of a Fund inadvisable. In addition, trading is subject to trading halts caused by extraordinary market volatility pursuant to "circuit breaker" rules that require trading to be halted for a specified period based on a specified market decline. There can be no assurance that the requirements necessary to maintain the listing of the Shares of a Fund will continue to be met or will remain unchanged. Any Fund will be terminated if its Shares are delisted.

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(7) The Lack of Active Trading Markets for the Shares of a Fund May Result in Losses on Your Investment in such Fund at the Time of Disposition of Your Shares.

Although the Shares of each Fund are listed and traded on the NYSE Arca, there can be no guarantee that an active trading market for the Shares of a Fund will be maintained. If you need to sell your Shares at a time when no active market for them exists, the price you receive for your Shares, assuming that you are able to sell them, likely will be lower than that you would receive if an active market did exist.

(8) The Shares of Each Fund Are New Securities Products and Their Value Could Decrease if Unanticipated Operational or Trading Problems Arise.

The mechanisms and procedures governing the creation, redemption and offering of the Shares have been developed specifically for these securities products. Consequently, there may be unanticipated problems or issues with respect to the mechanics of the operations of the Funds and the trading of the Shares that could have a material adverse effect on an investment in the Shares. In addition, although the Funds are not actively managed by traditional methods, to the extent that unanticipated operational or trading problems or issues arise, the Managing Owner's past experience and qualifications may not be suitable for solving these problems or issues.

(9) As the Managing Owner and its Principals have Been Operating Investment Vehicles like the Funds Since January 2006, their Experience may be Inadequate or Unsuitable to Manage the Funds.

The Managing Owner was formed to be the managing owner of investment vehicles such as the Funds and has been managing such investment vehicles since January 2006. The past performances of the Managing Owner's management of other commodity pools are no indication of its ability to manage investment vehicles such as the Funds. If the experience of the Managing Owner and its principals is not adequate or suitable to manage investment vehicles such as the Funds, the operations of the Funds may be adversely affected.

(10) You May Not Rely on Past Performance or Index Results in Deciding Whether to Buy Shares.

Although past performance is not necessarily indicative of future results, each Fund's performance history might (or might not) provide you with more information on which to evaluate an investment in each Fund. Likewise, each Index has a history which might be indicative of the future Index results, or of the future performance of each applicable Fund. Therefore, you will have to make your decision to invest in each Fund without relying on each Fund's past performance history or the Indexes' closing level history.

(11) Fewer Representative Commodities May Result In Greater Index Volatility.

Each of the Indexes is concentrated in terms of the number of commodities represented, and some are highly concentrated in a single commodity. Each of PowerShares DB Energy Fund, PowerShares DB Precious Metals Fund, PowerShares DB Base Metals Fund and PowerShares DB Agriculture Fund are concentrated in 11 or fewer commodities and each of PowerShares DB Oil Fund, PowerShares DB Gold Fund and PowerShares DB Silver Fund is concentrated in a single commodity. You should be aware that other commodities indexes are more diversified in terms of both the number and variety of commodities included. Concentration in fewer commodities may result in a greater degree of volatility in an Index and the net asset value of the Fund which track the Index under specific market conditions and over time.

(12) Price Volatility May Possibly Cause the Total Loss of Your Investment.

Futures contracts have a high degree of price variability and are subject to occasional rapid and substantial changes. Consequently, you could lose all or substantially all of your investment in any Fund.

(13) Unusually Long Peak-to-Valley Drawdown Periods With Respect To the Index of Each Fund May Be Reflected in Equally Long Peak-to-Valley Drawdown Periods with Respect to the Performance of the Shares of Each Fund.

Although past Index levels are not necessarily indicative of future Index levels, the peak-to-valley

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drawdown periods that each Index has experienced has been unusually long and has lasted for multi-year drawdown periods. Please see the chart on page 50 for information regarding worst peak-to-valley drawdown periods with respect to each Index.

Because it is expected that each Fund's performance will track the change of its underlying Index, a Fund would suffer a continuous drawdown during the period that an Index suffers such a drawdown period, and in turn, the value of your Shares will also suffer.

(14) Fees and Commissions are Charged Regardless of Profitability and May Result in Depletion of Assets.

Each Fund indirectly is subject to the fees and expenses described herein which are payable irrespective of profitability. See Breakeven Table on page 17. Consequently, depending upon the performance of a Fund and the interest rate environment, the expenses of the Fund could, over time, result in losses to your investment in the Fund. You may never achieve profits, significant or otherwise by investing in a Fund.

(15) You Cannot Be Assured of the Managing Owner's Continued Services, Which Discontinuance May Be Detrimental to the Funds.

You cannot be assured that the Managing Owner will be willing or able to continue to service the Funds for any length of time. If the Managing Owner discontinues its activities on behalf of the Funds, the Funds may be adversely affected.

(16) Possible Illiquid Markets May Exacerbate Losses.

Futures positions cannot always be liquidated at the desired price. It is difficult to execute a trade at a specific price when there is a relatively small volume of buy and sell orders in a market. A market disruption, such as when foreign governments may take or be subject to political actions which disrupt the markets in their currency or major exports, can also make it difficult to liquidate a position.

There can be no assurance that market illiquidity will not cause losses for the Funds. The large size of the positions which a Fund may acquire increases the

risk of illiquidity by both making its positions more difficult to liquidate and increasing the losses incurred while trying to do so.

(17) You May Be Adversely Affected by Redemption Orders that Are Subject To Postponement, Suspension or Rejection Under Certain Circumstances.

Each Fund may, in its discretion, suspend the right of redemption or postpone the redemption settlement date, (1) for any period during which an emergency exists as a result of which the redemption distribution is not reasonably practicable, or (2) for such other period as the Managing Owner determines to be necessary for the protection of the Shareholders of a Fund. In addition, a Fund will reject a redemption order if the order is not in proper form as described in the Participant Agreement or if the fulfillment of the order, in the opinion of its counsel, might be unlawful. Any such postponement, suspension or rejection could adversely affect a redeeming Authorized Participant. For example, the resulting delay may adversely affect the value of the Authorized Participant's redemption proceeds if the net asset value of the applicable Fund declines during the period of delay. The Funds disclaim any liability for any loss or damage that may result from any such suspension or postponement.

(18) Because the Futures Contracts Have No Intrinsic Value, the Positive Performance of Your Investment Is Wholly Dependent Upon an Equal and Offsetting Loss.

Futures trading is a risk transfer economic activity. For every gain there is an equal and offsetting loss rather than an opportunity to participate over time in general economic growth. Unlike most alternative investments, an investment in Shares of a Fund does not involve acquiring any asset with intrinsic value. Overall stock and bond prices could rise significantly and the economy as a whole prosper while Shares of a Fund trade unprofitably.

(19) Failure of Commodity Futures Markets to Exhibit Low to Negative Correlation to General Financial Markets Will Reduce Benefits of Diversification and May Exacerbate Losses to Your Portfolio.

Historically, commodity futures returns have tended to exhibit low to negative correlation with the returns of other assets such as stocks and bonds.

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Although commodity futures trading can provide a diversification benefit to investor portfolios because of its low to negative correlation with other financial assets, the fact that the Index is not 100% negatively correlated with financial assets such as stocks and bonds means that each respective Fund cannot be expected to be automatically profitable during unfavorable periods for the stock or bond market, or vice-versa. If the Shares perform in a manner that correlates with the general financial markets or do not perform successfully, you will obtain no diversification benefits by investing in the Shares and the Shares may produce no gains to offset your losses from other investments.

(20) Shareholders Will Not Have the Protections Associated With Ownership of Shares in an Investment Company Registered Under the Investment Company Act of 1940.

None of the Funds is registered as an investment company under the Investment Company Act of 1940, and none of them is required to register under such Act. Consequently, Shareholders will not have the regulatory protections provided to investors in registered and regulated investment companies.

(21) Trading on Commodity Exchanges Outside the United States is Not Subject to U.S. Regulation.

The PowerShares DB Base Metals Fund's and a portion of PowerShares DB Agriculture Fund's trading is expected to be conducted on commodity exchanges outside the United States. Trading on such exchanges is not regulated by any United States governmental agency and may involve certain risks not applicable to trading on United States exchanges, including different or diminished investor protections. In trading contracts denominated in currencies other than U.S. dollars, Shares are subject to the risk of adverse exchange-rate movements between the dollar and the functional currencies of such contracts. *Investors could incur substantial losses from trading on foreign exchanges which such Investors would not have otherwise been subject had the PowerShares DB Base Metals Fund's and the PowerShares DB Agriculture Fund's trading been limited to U.S. markets.*

(22) Various Actual and Potential Conflicts of Interest May Be Detrimental to Shareholders.

The Funds are subject to actual and potential conflicts of interest involving the Managing Owner,

various commodity futures brokers and Authorized Participants. The Managing Owner and its principals, all of whom are engaged in other investment activities, are not required to devote substantially all of their time to the business of the Funds, which also presents the potential for numerous conflicts of interest with the Funds. As a result of these and other relationships, parties involved with the Funds have a financial incentive to act in a manner other than in the best interests of the Funds and the Shareholders. The Managing Owner has not established any formal procedure to resolve conflicts of interest. Consequently, investors are dependent on the good faith of the respective parties subject to such conflicts to resolve them equitably. Although the Managing Owner attempts to monitor these conflicts, it is extremely difficult, if not impossible, for the Managing Owner to ensure that these conflicts do not, in fact, result in adverse consequences to the Shareholders.

The Funds may be subject to certain conflicts with respect to the Commodity Broker, including, but not limited to, conflicts that result from receiving greater amounts of compensation from other clients, or purchasing opposite or competing positions on behalf of third party accounts traded through the Commodity Broker.

(23) Shareholders of Each Fund Will Be Subject to Taxation on Their Allocable Share of the Fund's Taxable Income, Whether or Not They Receive Cash Distributions.

Shareholders of each Fund will be subject to U.S. federal income taxation and, in some cases, state, local, or foreign income taxation on their allocable share of the Fund's taxable income, whether or not they receive cash distributions from the Fund. Shareholders of a Fund may not receive cash distributions equal to their share of the Fund's taxable income or even the tax liability that results from such income.

(24) Items of Income, Gain, Loss and Deduction With Respect to Shares of a Fund could be Reallocated if the IRS does not Accept the Assumptions or Conventions Used by a Fund in Allocating Such Items.

U.S. federal income tax rules applicable to partnerships are complex and often difficult to apply to publicly traded partnerships. Each Fund will apply

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certain assumptions and conventions in an attempt to comply with applicable rules and to report items of income, gain, loss and deduction to such Fund's Shareholders in a manner that reflects the Shareholders' beneficial interest in such tax items, but these assumptions and conventions may not be in compliance with all aspects of the applicable tax requirements. It is possible that the IRS will successfully assert that the conventions and assumptions used by a Fund do not satisfy the technical requirements of the Code and/or Treasury Regulations and could require that items of income, gain, loss and deduction be adjusted or reallocated in a manner that adversely affects one or more Shareholders.

(25) The Current Treatment of Long-Term Capital Gains Under Current U.S. Federal Income Tax Law May Be Adversely Affected, Changed or Repealed in the Future.

Under current law, long-term capital gains are taxed to non-corporate investors at reduced U.S. federal income tax rates. This tax treatment may be adversely affected, changed or repealed by future changes in, or the expiration of, tax laws at any time.

PROSPECTIVE INVESTORS ARE STRONGLY URGED TO CONSULT THEIR OWN TAX ADVISERS AND COUNSEL WITH RESPECT TO THE POSSIBLE TAX CONSEQUENCES TO THEM OF AN INVESTMENT IN THE SHARES OF ANY FUND; SUCH TAX CONSEQUENCES MAY DIFFER WITH RESPECT TO DIFFERENT INVESTORS.

(26) Failure of Futures Commission Merchants or Commodity Brokers to Segregate Assets May Increase Losses; Despite Segregation of Assets, Each Fund Remains at Risk of Significant Losses Because Each Fund May Only Receive a Pro-Rata Share of the Assets, or No Assets at All.

The Commodity Exchange Act requires a clearing broker to segregate all funds received from customers from such broker's proprietary assets. If the Commodity Broker fails to do so, the assets of a Fund might not be fully protected in the event of the Commodity Broker's bankruptcy. Furthermore, in the

event of the Commodity Broker's bankruptcy, any Shares could be limited to recovering either a pro rata share of all available funds segregated on behalf of the Commodity Broker's combined customer accounts or the Shares may not recover any assets at all, even though certain property specifically traceable to a particular Fund was held by the Commodity Broker. The Commodity Broker may, from time-to-time, have been the subject of certain regulatory and private causes of action. Such material actions, if any, are described under "The Commodity Broker."

In the event of a bankruptcy or insolvency of any exchange or a clearing house, a Fund could experience a loss of the funds deposited through its Commodity Broker as margin with the exchange or clearing house, a loss of any unrealized profits on its open positions on the exchange, and the loss of profits on its closed positions on the exchange.

(27) The Effect Of Market Disruptions, Governmental Intervention And The Dodd-Frank Wall Street Reform And Consumer Protection Act Are Unpredictable And May Have An Adverse Effect On The Value Of Your Shares.

The global financial markets have in the past few years gone through pervasive and fundamental disruptions that have led to extensive and unprecedented governmental intervention. Such intervention has in certain cases been implemented on an emergency basis, suddenly and substantially eliminating market participants' ability to continue to implement certain strategies or manage the risk of their outstanding positions. In addition, as one would expect given the complexities of the financial markets and the limited time frame within which governments have felt compelled to take action, these interventions have typically been unclear in scope and application, resulting in confusion and uncertainty which in itself has been materially detrimental to the efficient functioning of the markets as well as previously successful investment strategies.

A Fund may incur major losses in the event of disrupted markets and other extraordinary events in which historical pricing relationships become materially distorted. The risk of loss from pricing distortions is compounded by the fact that in disrupted markets many positions become illiquid, making it difficult or impossible to close out

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positions against which the markets are moving. The financing available to market participants from their banks, dealers and other counterparties is typically reduced in disrupted markets. Such a reduction may result in substantial losses to the affected market participants. Market disruptions may from time to time cause dramatic losses, and such events can result in otherwise historically low-risk strategies performing with unprecedented volatility and risk.

In response to the recent financial crises, the Obama Administration and the U.S. Congress proposed sweeping reform of the U.S. financial regulatory system. After over a year of debate, the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Reform Act, became law in July 2010. The Reform Act seeks to regulate markets, market participants and financial instruments that previously have been unregulated and substantially alters the regulation of many other markets, market participants and financial instruments. Because many provisions of the Reform Act require rulemaking by the applicable regulators before becoming fully effective and the Reform Act mandates multiple agency reports and studies (which could result in additional legislative or regulatory action), it is difficult to predict the impact of the Reform Act on each Fund, the Managing Owner, and the markets in which the Funds may invest, the Net Asset Value of each Fund or the market price of the Shares. The Reform Act could result in a Fund's investment strategy becoming non-viable or non-economic to implement. The Reform Act and regulations adopted pursuant to the Reform Act could have a material adverse impact on the profit potential of a Fund.

(28) Lack of Independent Advisers Representing Investors.

The Managing Owner has consulted with counsel, accountants and other advisers regarding the formation and operation of the Funds. No counsel has been appointed to represent you in connection with the offering of the Shares. Accordingly, you should consult your own legal, tax and financial advisers regarding the desirability of an investment in the Shares.

(29) Possibility of Termination of the Funds May Adversely Affect Your Portfolio.

The Managing Owner may withdraw from the Trust upon 120 days' notice, which would cause the Funds to terminate unless a substitute managing

owner were obtained. Owners of 50% of the Shares of any Fund have the power to terminate the Fund. If it is so exercised, investors who may wish to continue to invest in a Fund's corresponding Index through a fund vehicle will have to find another vehicle, and may not be able to find another vehicle that offers the same features as the Fund. See Description of the Shares; The Funds; Certain Material Terms of the Trust Declaration Termination Events for a summary of termination events. Such detrimental developments could cause you to liquidate your investments and upset the overall maturity and timing of your investment portfolio. If the registrations with the CFTC or memberships in the NFA of the Managing Owner or the Commodity Broker were revoked or suspended, such entity would no longer be able to provide services to the Funds.

(30) Shareholders Do Not Have the Rights Enjoyed by Investors in Certain Other Vehicles.

As interests in separate series of a Delaware statutory trust, the Shares have none of the statutory rights normally associated with the ownership of shares of a corporation (including, for example, the right to bring oppression or derivative actions). In addition, the Shares have limited voting and distribution rights (for example, Shareholders do not have the right to elect directors and the Funds are not required to pay regular distributions, although the Funds may pay distributions in the discretion of the Managing Owner).

(31) An Investment in Shares of the Funds May Be Adversely Affected by Competition From Other Methods of Investing in Commodities.

The Funds constitute a relatively new, and thus initially untested, type of investment vehicle. They compete with other financial vehicles, including other commodity pools, hedge funds, traditional debt and equity securities issued by companies in the commodities industry, other securities backed by or linked to such commodities, and direct investments in the underlying commodities or commodity futures contracts. Market and financial conditions, and other conditions beyond the Managing Owner's control, may make it more attractive to invest in other financial vehicles or to invest in such commodities directly, which could limit the market for the Shares of each Fund and reduce the liquidity of the Shares of each Fund.

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(32) Competing Claims Over Ownership of Intellectual Property Rights Related to the Funds Could Adversely Affect the Funds and an Investment in Shares.

While the Managing Owner believes that all intellectual property rights needed to operate the Funds are either owned by or licensed to the Managing Owner or have been obtained, third parties may allege or assert ownership of intellectual property rights which may be related to the design, structure and operations of a Fund. To the extent any claims of such ownership are brought or any proceedings are instituted to assert such claims, the negotiation, litigation or settlement of such claims, or the ultimate disposition of such claims in a court of law if a suit is brought, may adversely affect a Fund and an investment in the Shares, for example, resulting in expenses or damages or the termination of the Funds.

(33) The Value of the Shares Will be Adversely Affected if the Funds are Required to Indemnify the Trustee or the Managing Owner.

Under the Trust Declaration, the Trustee and the Managing Owner have the right to be indemnified for any liability or expense either incurs without negligence or misconduct. That means the Managing Owner may require the assets of one or more of the Funds to be sold in order to cover losses or liability suffered by it or by the Trustee. Any sale of that kind would reduce the net asset value of the Fund and, consequently, the value of the Shares of such Fund.

(34) The Net Asset Value Calculation of the Funds May Be Overstated or Understated Due to the Valuation Method Employed When a Settlement Price is not Available on the Date of Net Asset Value Calculation.

Calculating the net asset value of each Fund includes, in part, any unrealized profits or losses on open commodity futures contracts. Under normal circumstances, the net asset value of each Fund reflects the settlement price of open commodity futures contracts on the date when the net asset value is being calculated. However, if a commodity futures contract traded on an exchange (both U.S. and, to the extent it becomes applicable, non-U.S. exchanges) could not be liquidated on such day (due to the operation of daily limits or other rules of the

exchange upon which that position is traded or otherwise), the Managing Owner may value such futures contract pursuant to policies the Managing Owner has adopted, which are consistent with normal industry standards. In such a situation, there is a risk that the calculation of the net asset value of the applicable Fund on such day will not accurately reflect the realizable market value of such commodity futures contract. For example, daily limits are generally triggered in the event of a significant change in market price of a commodity futures contract. Therefore, as a result of the daily limit, the current settlement price is unavailable. Because the Managing Owner may value such futures contract pursuant to policies the Managing Owner has adopted, which are consistent with normal industry standards, there is a risk that the resulting calculation of the net asset value of the applicable Fund could be under or overstated, perhaps to a significant degree.

(35) Although the Shares of Each Fund are Limited Liability Investments, Certain Circumstances such as Bankruptcy of a Fund or Indemnification of Such Fund by the Shareholder will Increase a Shareholder's Liability.

The Shares of each Fund are limited liability investments; investors may not lose more than the amount that they invest plus any profits recognized on their investment. However, Shareholders could be required, as a matter of bankruptcy law, to return to the estate of such Fund any distribution they received at a time when the Fund was in fact insolvent or in violation of its Trust Declaration. In addition, although the Managing Owner is not aware of this provision ever having been invoked in the case of any public futures fund, Shareholders agree in the Trust Declaration that they will indemnify the Fund for any harm suffered by it as a result of

Shareholders' actions unrelated to the business of the Fund, or

taxes imposed on the Shares by the states or municipalities in which such investors reside.

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INVESTMENT OBJECTIVES OF THE FUNDS

Each Fund seeks to track changes, whether positive or negative, in the level of its corresponding Index over time, plus the excess, if any, of its interest income from its holdings of United States Treasury and other high credit quality short-term fixed income securities over its expenses. The Shares of each Fund are designed for investors who want a cost-effective and convenient way to invest in a commodity futures on U.S. and non-U.S. markets.

Advantages of investing in the Shares include:

Ease and Flexibility of Investment. The Shares trade on the NYSE Arca and provide institutional and retail investors with indirect access to commodity futures markets. The Shares may be bought and sold on the NYSE Arca like other exchange-listed securities. Retail investors may purchase and sell Shares through traditional brokerage accounts.

Margin. Shares are eligible for margin accounts.

Diversification. The Shares may help to diversify a portfolio because historically the Indexes have tended to exhibit low to negative correlation with both equities and conventional bonds and positive correlation to inflation.

Optimum Yield . The Shares seek to follow the Optimum Yield version of their respective Index, which seeks to minimize the effects of negative roll yield that may be experienced by conventional commodities indexes.

Transparency. The Shares provide a more direct investment in commodities than mutual funds that invest in commodity-linked notes, which have implicit imbedded costs and credit risk.

Investing in the Shares does not insulate Shareholders from certain risks, including price volatility.

Each Fund pursues its investment objective by investing in a portfolio of exchange-traded futures on the commodities comprising the corresponding Index.

The Trust is comprised of each of the following Funds, each of which, in turn, intends to reflect the below sectors:

PowerShares DB Energy Fund is designed to track the DBIQ Optimum Yield Energy Index Excess Return (DBIQ-OY Energy ER), which is intended to reflect the energy sector.

PowerShares DB Oil Fund is designed to track the DBIQ Optimum Yield Crude Oil Index Excess Return (DBIQ-OY CL ER), which is intended to reflect the changes in market value of the crude oil sector.

PowerShares DB Precious Metals Fund is designed to track the DBIQ Optimum Yield Precious Metals Index Excess Return (DBIQ-OY Precious Metals ER), which is intended to reflect the precious metals sector.

PowerShares DB Gold Fund is designed to track the DBIQ Optimum Yield Gold Index Excess Return (DBIQ-OY GC ER), which is intended to reflect the changes in market value of the gold sector.

PowerShares DB Silver Fund is designed to track the DBIQ Optimum Yield Silver Index Excess Return (DBIQ-OY SI ER), which is intended to reflect the changes in market value of the silver sector.

PowerShares DB Base Metals Fund is designed to track the DBIQ Optimum Yield Industrial Metals Index Excess Return (DBIQ-OY Industrial Metals ER), which is intended to reflect the base metals sector.

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PowerShares DB Agriculture Fund is designed to track the DBIQ Diversified Agriculture Index Excess Return (DBIQ Diversified Agriculture ER), which is intended to reflect the agricultural sector.

If the Managing Owner determines in its commercially reasonable judgment that it has become impracticable or inefficient for any reason for any Fund to gain full or partial exposure to any Index Commodity by investing in a specific futures contract that comprises the applicable Index, such Fund may invest in a futures contract referencing the particular Index Commodity other than the specific contract that comprises the applicable Index or, in the alternative, invest in other futures contracts not based

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on the particular Index Commodity if, in the commercially reasonable judgment of the Managing Owner, such futures contracts tend to exhibit trading prices that correlate with a futures contract that comprises the applicable Index.

Each Fund will make distributions at the discretion of the Managing Owner. To the extent that a Fund's actual and projected interest income from its holdings of United States Treasury securities and other high credit quality short-term fixed income securities exceeds the actual and projected fees and expenses of such Fund, the Managing Owner expects periodically to make distributions of the amount of such excess. The Funds currently do not expect to make distributions with respect to capital gains. Depending on the applicable Fund's performance for the taxable year and your own tax situation for such year, your income tax liability for the taxable year for your allocable share of such Fund's net ordinary income or loss and capital gain or loss may exceed any distributions you receive with respect to such year.

The sponsor of each Index, or the Index Sponsor, is Deutsche Bank AG London. Trade Mark applications in the United States are pending with respect to both the Trust and aspects of each Index. Deutsche Bank AG is an affiliate of the Fund and the Managing Owner.

Under the Trust Declaration, Wilmington Trust Company, the Trustee of each Fund, has delegated to the Managing Owner the exclusive management and control of all aspects of the business of each Fund. The Trustee will have no duty or liability to supervise or monitor the performance of the Managing Owner, nor will the Trustee have any liability for the acts or omissions of the Managing Owner.

The Shares of each Fund are intended to provide investment results that generally correspond to the changes, positive or negative, in the levels of the Fund's corresponding Index over time.

The value of the Shares of each Fund is expected to fluctuate in relation to changes in the value of its portfolio. The market price of the Shares of a Fund may not be identical to the net asset value per Share, but these two valuations are expected to be very close. See "The Risks You Face (2) Net Asset Value May Not Always Correspond to Market Price and, as a Result, Baskets may be Created or Redeemed at a Value that Differs from the Market Price of the Shares.

The current trading price per Share of each Fund (quoted in U.S. dollars) is published continuously under its ticker symbol as trades occur throughout each trading day on the consolidated tape, Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto.

The most recent end-of-day closing level of each Index is published under its own symbol as of the close of business for the NYSE Arca each trading day on the consolidated tape, Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto. The most recent end-of-day net asset value of each Fund is published under its own symbol as of the close of business on Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto. In addition, the most recent end-of-day net asset value of each Fund is published the following morning on the consolidated tape.

End-of-Day Index Closing Level Symbols; End-of-Day Net Asset Value Symbols

PowerShares DB Energy Fund. The end-of-day closing level of the DBIQ-OY Energy ER is published under the symbol DBCMYEEN. The end-of-day net asset value of PowerShares DB Energy Fund is published under the symbol DBE.NV.

PowerShares DB Oil Fund. The end-of-day closing level of the DBIQ-OY CL ER is published under the symbol DBCMOCLE. The end-of-day net asset value of PowerShares DB Oil Fund is published under the symbol DBO.NV.

PowerShares DB Precious Metals Fund. The end-of-day closing level of the DBIQ-OY Precious Metals ER is published under the symbol DBCMYEPM. The end-of-day net asset value of PowerShares DB Precious Metals Fund is published under the symbol DBP.NV.

PowerShares DB Gold Fund. The end-of-day closing level of the DBIQ-OY GC ER is published under the symbol DBCMOGCE. The end-of-day net asset value of PowerShares DB Gold Fund is published under the symbol DGL.NV.

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PowerShares DB Silver Fund. The end-of-day closing level of the DBIQ-OY SI ER is published under the symbol DBCMYESI. The end-of-day net asset value of PowerShares DB Silver Fund is published under the symbol DBS.NV.

PowerShares DB Base Metals Fund. The end-of-day closing level of the DBIQ-OY Industrial Metals ER is published under the symbol DBCMYEIM. The end-of-day net asset value of PowerShares DB Base Metals Fund is published under the symbol DBB.NV.

PowerShares DB Agriculture Fund. The end-of-day closing level of the DBIQ Diversified Agriculture ER is published under the symbol DBAGIX. The end-of-day net asset value of PowerShares DB Agriculture Fund is published under the symbol DBA.NV.

The Managing Owner publishes the net asset value of each Fund and the net asset value per Share of each Fund daily. Additionally, the Index Sponsor publishes the intra-day level of each Index, and the Managing Owner publishes the indicative value per Share of each Fund (quoted in U.S. dollars) once every fifteen seconds throughout each trading day on the consolidated tape, Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto. All of the foregoing information is published under the following symbols:

Intra-Day Index Level Symbols and Intra-Day Indicative Values Per Share Symbols

PowerShares DB Energy Fund. The intra-day index level of the DBIQ-OY Energy ER is published under the symbol DBCMYEEN. The intra-day indicative value per Share of PowerShares DB Energy Fund is published under the symbol DBE.IV.

PowerShares DB Oil Fund. The intra-day index level of the DBIQ-OY CL ER is published under the symbol DBCMOCLE. The intra-day indicative value per Share of PowerShares DB Oil Fund is published under the symbol DBO.IV.

PowerShares DB Precious Metals Fund. The intra-day index level of the DBIQ-OY Precious Metals ER is published under the symbol DBCMYEPM. The intra-day indicative value per Share of PowerShares DB Precious Metals Fund is published under the symbol DBP.IV.

PowerShares DB Gold Fund. The intra-day index level of the DBIQ-OY GC ER is published under the symbol DBCMOGCE. The intra-day indicative value per Share of PowerShares DB Gold Fund is published under the symbol DGL.IV.

PowerShares DB Silver Fund. The intra-day index level of the DBIQ-OY SI ER is published under the symbol DBCMYESI. The intra-day indicative value per Share of PowerShares DB Silver Fund is published under the symbol DBS.IV.

PowerShares DB Base Metals Fund. The intra-day index level of the DBIQ-OY Industrial Metals ER is published under the symbol DBCYEIM. The intra-day indicative value per Share of PowerShares DB Base Metals Fund is published under the symbol DBB.IV.

PowerShares DB Agriculture Fund. The intra-day index level of the DBIQ Diversified Agriculture ER is published under the symbol DBAGIX. The intra-day indicative value per Share of PowerShares DB Agriculture Fund is published under the symbol DBA.IV.

Each Index's history is also available at <https://index.db.com>.

The Index Sponsor obtains information for inclusion in, or for use in the calculation of, the Indexes from sources the Index Sponsor considers reliable. None of the Index Sponsor, the Managing Owner, the Funds, or any of their respective affiliates accepts responsibility for or guarantees the accuracy and/or completeness of any of the Indexes or any data included in any of the Indexes.

The intra-day indicative value per Share of each Fund is based on the prior day's final net asset value, adjusted four times per minute throughout the day to reflect the continuous price changes of the Fund's futures positions. The final net asset value of each Fund and the final net asset value per Share of each Fund is calculated as of the closing time of the NYSE Arca or the last to close of the exchanges on which the Fund's futures contracts are traded, whichever is later, and posted in the same manner. Although a time gap may exist between the close of the NYSE Arca and the close of the exchanges on which the Fund's futures contracts are traded, there is no effect on the net asset value calculations as a result.

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There can be no assurance that each Fund will achieve its investment objective or avoid substantial losses.

Role of Managing Owner

The Managing Owner serves as the commodity pool operator and commodity trading advisor of each Fund.

Specifically, with respect to each Fund, the Managing Owner:

selects the Trustee, Commodity Broker, Administrator, Custodian and Transfer Agent, distributor, marketing agent and auditor;

negotiates various agreements and fees;

performs such other services as the Managing Owner believes that the Fund may from time-to-time require; and

monitors the performance results of the Fund's portfolio and reallocates assets within such portfolio with a view to causing the performance of the Fund's portfolio to track its corresponding Index over time.

The Managing Owner is registered as a commodity pool operator and commodity trading advisor with the CFTC and is a member of the NFA.

The principal office of the Managing Owner is located at 60 Wall Street, New York, New York 10005. The telephone number of the Managing Owner is (212) 250-5883.

Market Diversification

As global markets and investing become more complex, the inclusion of futures may continue to increase in traditional portfolios of stocks and bonds managed by advisors seeking improved balance and diversification. The globalization of the world's economy has the potential to offer significant investment opportunities, as major political and economic events continue to have an influence, in some cases a dramatic influence, on the world's markets, creating risk but also providing the potential for profitable trading opportunities. By allocating a portion of the risk segment of their portfolios to one or

more of the Funds and investing in futures comprising its corresponding Index, investors have the potential, if their investments are successful, to reduce the volatility of their portfolios over time and the dependence of such portfolios on any single nation's economy.

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**PERFORMANCE OF POWERSHARES DB ENERGY FUND (TICKER: DBE), A SERIES OF
POWERSHARES DB MULTI-SECTOR COMMODITY TRUST**

Name of Pool: PowerShares DB Energy Fund

Type of Pool: Public, Exchange-Listed Commodity Pool

Inception of Trading: January 2007

Aggregate Gross Capital Subscriptions as of October 31, 2010: \$614,893,552

Net Asset Value as of October 31, 2010: \$232,065,779

Net Asset Value per Share as of October 31, 2010: \$24.17

Worst Monthly Drawdown: (28.36)% October 2008

Worst Peak-to-Valley Drawdown: (66.18)% June 2008 February 2009*

Monthly Rate of Return	2010(%)	2009(%)	2008(%)	2007(%)
January	(8.46)	(6.19)	(1.17)	0.08
February	5.54	(5.93)	10.62	5.80
March	2.88	5.71	1.35	5.33
April	5.48	(1.34)	10.21	0.86
May	(14.15)	22.99	14.95	(0.92)
June	(0.73)	3.14	10.15	3.41
July	4.09	2.26	(12.21)	2.26
August	(7.48)	(3.50)	(6.72)	(4.07)
September	7.97	(0.96)	(11.32)	7.78
October	0.02	7.99	(28.36)	12.90
November		1.68	(14.60)	(2.56)
December		(0.39)	(13.74)**	4.95***
Compound Rate of Return	(7.07)%	24.81%	(40.74)%	40.68%
	(10 months)			

* The Worst Peak-to-Valley Drawdown from June 2008 February 2009 includes the effect of the \$0.44 per Share distribution made to Shareholders of record as of December 17, 2008. Please see Footnote **.

** The December 2008 return of (13.74)% includes the \$0.44 per Share distribution made to Shareholders of record as of December 17, 2008. Prior to the December 30, 2008 distribution, the pool's return for December 2008 was (11.92)%.

*** The December 2007 return of 4.95% includes the \$0.90 per Share distribution made to Shareholders of record as of December 19, 2007. Prior to the December 28, 2007 distribution, the pool's return for December 2007 was 7.64%.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

**PERFORMANCE OF POWERSHARES DB OIL FUND (TICKER: DBO), A SERIES OF
POWERSHARES DB MULTI-SECTOR COMMODITY TRUST**

Name of Pool: PowerShares DB Oil Fund

Type of Pool: Public, Exchange-Listed Commodity Pool

Inception of Trading: January 2007

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Aggregate Gross Capital Subscriptions as of October 31, 2010: \$894,043,896

Net Asset Value as of October 31, 2010: \$532,477,370

Net Asset Value per Share as of October 31, 2010: \$25.36

Worst Monthly Drawdown: (29.20)% October 2008

Worst Peak-to-Valley Drawdown: (65.43)% June 2008 February 2009*

Monthly Rate of Return	2010(%)	2009(%)	2008(%)	2007(%)
January	(8.65)	(5.87)	(3.00)	(2.08)
February	7.48	(4.30)	10.99	6.13
March	4.76	7.88	0.30	4.77
April	4.46	(1.12)	12.33	(2.20)
May	(16.47)	26.94	12.65	(2.48)
June	(3.20)	1.94	11.73	4.58
July	4.98	3.09	(11.24)	2.65
August	(6.85)	(3.12)	(5.82)	(4.20)
September	8.66	(1.07)	(12.79)	9.59
October	(0.14)	8.27	(29.20)	15.62
November		2.94	(15.73)	(2.39)
December		(0.95)	(11.79)**	4.85***
Compound Rate of Return	(7.82)%	35.65%	(41.42)%	38.48%
	(10 months)			

* The Worst Peak-to-Valley Drawdown from June 2008 February 2009 includes the effect of the \$0.12 per Share distribution made to Shareholders of record as of December 17, 2008. Please see Footnote **.

** The December 2008 return of (11.79)% includes the \$0.12 per Share distribution made to Shareholders of record as of December 17, 2008. Prior to the December 30, 2008 distribution, the pool's return for December 2008 was (11.27)%.

*** The December 2007 return of 4.85% includes the \$1.28 per Share distribution made to Shareholders of record as of December 19, 2007. Prior to the December 28, 2007 distribution, the pool's return for December 2007 was 7.93%.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

See accompanying Footnotes to Performance Information on page 39.

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**PERFORMANCE OF POWERSHARES DB PRECIOUS METALS FUND (TICKER: DBP), A SERIES OF
POWERSHARES DB MULTI-SECTOR COMMODITY TRUST**

Name of Pool: PowerShares DB Precious Metals Fund

Type of Pool: Public, Exchange-Listed Commodity Pool

Inception of Trading: January 2007

Aggregate Gross Capital Subscriptions as of October 31, 2010: \$450,815,114

Net Asset Value as of October 31, 2010: \$343,062,966

Net Asset Value per Share as of October 31, 2010: \$47.65

Worst Monthly Drawdown: (18.43)% October 2008

Worst Peak-to-Valley Drawdown: (31.88)% February 2008 – October 2008

Monthly Rate of Return	2010(%)	2009(%)	2008(%)	2007(%)
January	(1.83)	6.02	10.18	4.04
February	2.92	1.97	7.34	2.77
March	0.68	(1.84)	(7.24)	(1.87)
April	5.93	(3.99)	(5.36)	2.10
May	2.01	12.91	2.30	(2.43)
June	2.27	(7.08)	3.99	(3.14)
July	(5.01)	2.61	(0.88)	2.96
August	5.95	1.17	(12.05)	(0.77)
September	6.14	7.00	2.59	16.86
October	5.46	1.73	(18.43)	(5.36)
November		13.44	11.56	3.95
December		(7.62)	6.94*	4.04**
Compound Rate of Return	26.63%	26.57%	(3.88)%	23.72%
	(10 months)			

* The December 2008 return of 6.94% includes the \$0.27 per Share distribution made to Shareholders of record as of December 17, 2008. Prior to the December 30, 2008 distribution, the pool's return for December 2008 was 7.91%.

** The December 2007 return of 4.04% includes the \$0.60 per Share distribution made to Shareholders of record as of December 19, 2007. Prior to the December 28, 2007 distribution, the pool's return for December 2007 was 5.58%.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

**PERFORMANCE OF POWERSHARES DB GOLD FUND (TICKER: DGL), A SERIES OF
POWERSHARES DB MULTI-SECTOR COMMODITY TRUST**

Name of Pool: PowerShares DB Gold Fund

Type of Pool: Public, Exchange-Listed Commodity Pool

Inception of Trading: January 2007

Aggregate Gross Capital Subscriptions as of October 31, 2010: \$407,281,722

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Net Asset Value as of October 31, 2010: \$307,510,055

Net Asset Value per Share as of October 31, 2010: \$48.05

Worst Monthly Drawdown: (18.06)% October 2008

Worst Peak-to-Valley Drawdown: (26.80)% February 2008 – October 2008

Monthly Rate of Return	2010(%)	2009(%)	2008(%)	2007(%)
January	(1.30)	4.85	9.67	3.44
February	3.15	1.48	5.14	2.44
March	(0.56)	(2.07)	(5.77)	(1.02)
April	5.89	(3.64)	(5.92)	2.86
May	2.79	9.53	2.54	(2.93)
June	2.45	(5.40)	4.17	(1.99)
July	(5.28)	2.69	(1.48)	2.61
August	5.56	(0.26)	(9.22)	0.68
September	4.63	5.75	5.49	9.81
October	3.60	3.01	(18.06)	6.01
November		13.39	13.29	(1.26)
December		(7.27)	6.66*	3.54**
Compound Rate of Return	22.36%	22.03%	2.00%	26.20%
	(10 months)			

* The December 2008 return of 6.66% includes the \$0.26 per Share distribution made to Shareholders of record as of December 17, 2008. Prior to the December 30, 2008 distribution, the pool's return for December 2008 was 7.52%.

** The December 2007 return of 3.54% includes the \$0.81 per Share distribution made to Shareholders of record as of December 19, 2007. Prior to the December 28, 2007 distribution, the pool's return for December 2007 was 5.84%.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

See accompanying Footnotes to Performance Information on page 39.

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**PERFORMANCE OF POWERSHARES DB SILVER FUND (TICKER: DBS), A SERIES OF
POWERSHARES DB MULTI-SECTOR COMMODITY TRUST**

Name of Pool: PowerShares DB Silver Fund

Type of Pool: Public, Exchange-Listed Commodity Pool

Inception of Trading: January 2007

Aggregate Gross Capital Subscriptions as of October 31, 2010: \$256,274,810

Net Asset Value as of October 31, 2010: \$147,610,039

Net Asset Value per Share as of October 31, 2010: \$43.41

Worst Monthly Drawdown: (23.42)% August 2008

Worst Peak-to-Valley Drawdown: (51.35)% February 2008 – October 2008

Monthly Rate of Return	2010(%)	2009(%)	2008(%)	2007(%)
January	(4.06)	11.40	12.83	6.48
February	1.91	4.16	16.53	4.13
March	6.15	(0.89)	(12.95)	(4.91)
April	6.20	(5.23)	(4.05)	0.49
May	(1.11)	26.80	1.67	(0.26)
June	1.38	(13.00)	3.41	(7.80)
July	(3.92)	2.46	1.68	4.60
August	7.65	6.73	(23.42)	(6.71)
September	12.36	11.63	(10.23)	13.76
October	12.61	(2.45)	(20.75)	3.92
November		13.71	4.72	(2.92)
December		(9.03)	8.74*	2.02**
Compound Rate of Return	44.60%	48.10%	(27.16)%	11.32%
	(10 months)			

* The December 2008 return of 8.74% includes the \$0.22 per Share distribution made to Shareholders of record as of December 17, 2008. Prior to the December 30, 2008 distribution, the pool's return for December 2008 was 9.92%.

** The December 2007 return of 2.02% includes the \$0.87 per Share distribution made to Shareholders of record as of December 19, 2007. Prior to the December 28, 2007 distribution, the pool's return for December 2007 was 5.24%.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

**PERFORMANCE OF POWERSHARES DB BASE METALS FUND (TICKER: DBB), A SERIES OF
POWERSHARES DB MULTI-SECTOR COMMODITY TRUST**

Name of Pool: PowerShares DB Base Metals Fund

Type of Pool: Public, Exchange-Listed Commodity Pool

Inception of Trading: January 2007

Aggregate Gross Capital Subscriptions as of October 31, 2010: \$810,783,072

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Net Asset Value as of October 31, 2010: \$411,332,607

Net Asset Value per Share as of October 31, 2010: \$22.60

Worst Monthly Drawdown: (27.29)% October 2008

Worst Peak-to-Valley Drawdown: (60.29)% July 2007 – January 2009*

Monthly Rate of Return	2010(%)	2009(%)	2008(%)	2007(%)
January	(11.50)	(7.37)	8.82	(5.84)
February	4.12	3.71	12.16	3.70
March	8.17	12.99	(5.59)	1.88
April	(4.12)	6.48	(0.87)	10.74
May	(10.43)	6.30	(4.54)	(2.40)
June	(5.71)	3.07	3.92	(1.19)
July	11.17	13.82	(4.21)	4.86
August	(0.86)	7.55	(6.74)	(7.61)
September	9.18	(0.43)	(11.14)	2.37
October	3.32	5.97	(27.29)	(2.43)
November		6.81	(6.46)	(5.95)
December		7.98	(11.29)**	(8.98)***
Compound Rate of Return	(0.34)%	88.64%	(45.73)%	(12.00)%
	(10 months)			

* The Worst Peak-to-Valley Drawdown from July 2007 – January 2009 includes the effect of the \$0.96 per Share distribution made to Shareholders of record as of December 19, 2007, and the effect of the \$0.28 per Share distribution made to Shareholders of record as of December 17, 2008. Please see Footnotes ** and ***.

** The December 2008 return of (11.29)% includes the \$0.28 per Share distribution made to Shareholders of record as of December 17, 2008. Prior to the December 30, 2008 distribution, the pool's return for December 2008 was (9.21)%.

*** The December 2007 return of (8.98)% includes the \$0.96 per Share distribution made to Shareholders of record as of December 19, 2007. Prior to the December 28, 2007 distribution, the pool's return for December 2007 was (5.01)%.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

See accompanying Footnotes to Performance Information on page 39.

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**PERFORMANCE OF POWERSHARES DB AGRICULTURE FUND (TICKER: DBA), A SERIES OF
POWERSHARES DB MULTI-SECTOR COMMODITY TRUST**

Name of Pool: PowerShares DB Agriculture Fund

Type of Pool: Public, Exchange-Listed Commodity Pool

Inception of Trading: January 2007

Aggregate Gross Capital Subscriptions as of October 31, 2010: \$5,740,277,740

Net Asset Value as of October 31, 2010: \$2,249,169,932

Net Asset Value per Share as of October 31, 2010: \$29.67

Worst Monthly Drawdown: (14.74)% September 2008

Worst Peak-to-Valley Drawdown: (43.49)% February 2008 May 2010*

Monthly Rate of Return	2010(%)	2009(%)	2008(%)	2007(%)
January	(3.81)	(3.62)	12.47	3.44
February	(0.13)	(5.88)	12.90	3.91
March	(4.56)	3.74	(12.43)	(5.81)
April	2.62	2.58	0.27	(1.94)
May	(5.34)	11.50	(1.56)	5.84
June	1.94	(9.17)	13.41	(0.04)
July	8.30	(0.55)	(10.36)	(0.50)
August	(0.12)	3.69	(3.28)	2.07
September	5.81	(2.03)	(14.74)	10.20
October****	8.06	0.43	(14.44)	(0.17)
November		3.07	(4.41)	4.94
December		(0.38)	5.10**	6.56***
Compound Rate of Return	12.26%	1.85%	(20.91)%	31.24%
	(10 months)			

* The Worst Peak-to-Valley Drawdown from February 2008 May 2010 includes the effect of the \$0.45 per Share distribution made to Shareholders of record as of December 17, 2008. Please see Footnote **.

** The December 2008 return of 5.10% includes the \$0.45 per Share distribution made to Shareholders of record as of December 17, 2008. Prior to the December 30, 2008 distribution, the pool's return for December 2008 was 6.93%.

*** The December 2007 return of 6.56% includes the \$0.45 per Share distribution made to Shareholders of record as of December 19, 2007. Prior to the December 28, 2007 distribution, the pool's return for December 2007 was 7.89%.

**** As of October 19, 2009, the Fund commenced tracking the Deutsche Bank Liquid Commodity Index Diversified Agriculture Excess Return . Prior to October 19, 2009, the Fund tracked the Deutsche Bank Liquid Commodity Index Optimum Yield Agriculture Excess Return .

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

See accompanying Footnotes to Performance Information.

Footnotes to Performance Information

1. Aggregate Gross Capital Subscriptions is the aggregate of all amounts ever contributed to the relevant pool, including investors who subsequently redeemed their investments.

2. Net Asset Value is the net asset value of the relevant pool as of October 31, 2010.

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3. Net Asset Value per Share is the Net Asset Value of the relevant pool divided by the total number of Shares outstanding with respect to such pool as of October 31, 2010.
4. Worst Monthly Drawdown is the largest single month loss sustained since inception of trading. Drawdown as used in this section of the Prospectus means losses experienced by the relevant pool over the specified period and is calculated on a rate of return basis, i.e., dividing net performance by beginning equity. Drawdown is measured on the basis of monthly returns only, and does not reflect intra-month figures. Month is the month of the Worst Monthly Drawdown.
5. Worst Peak-to-Valley Drawdown is the largest percentage decline in the Net Asset Value per Share over the history of the relevant pool. This need not be a continuous decline, but can be a series of positive and negative returns where the negative returns are larger than the positive returns. Worst Peak-to-Valley Drawdown represents the greatest percentage decline from any month-end Net Asset Value per Share that occurs without such month-end Net Asset Value per Share being equaled or exceeded as of a subsequent month-end. For example, if the Net Asset Value per Share of a particular pool declined by \$1 in each of January and February, increased by \$1 in March and declined again by \$2 in April, a peak-to-valley drawdown analysis conducted as of the end of April would consider that drawdown to be still continuing and to be \$3 in amount, whereas if the Net Asset Value per Share had increased by \$2 in March, the January-February drawdown would have ended as of the end of February at the \$2 level.
6. Compound Rate of Return of the relevant pool is calculated by multiplying on a compound basis each of the monthly rates of return set forth in the respective charts above and not by adding or averaging such monthly rates of return. For periods of less than one year, the results are year-to-date.

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7. The below table reflects both the name of the original Index that each Fund (except PowerShares DB Agriculture Fund) has tracked up to and including December 31, 2010, or Original Index, and the name of the Index that each Fund will track after December 31, 2010, or Renamed Index:

Fund	Original	Index	Renamed
PowerShares DB Energy Fund	Deutsche Bank Liquid Commodity Index Optimum Yield Energy Excess Return		DBIQ Optimum Yield Energy Index Excess Return
PowerShares DB Oil Fund	Deutsche Bank Liquid Commodity Index Optimum Yield Crude Oil Excess Return		DBIQ Optimum Yield Crude Oil Index Excess Return
PowerShares DB Precious Metals Fund	Deutsche Bank Liquid Commodity Index Optimum Yield Precious Metals Excess Return		DBIQ Optimum Yield Precious Metals Index Excess Return
PowerShares DB Gold Fund	Deutsche Bank Liquid Commodity Index Optimum Yield Gold Excess Return		DBIQ Optimum Yield Gold Index Excess Return
PowerShares DB Silver Fund	Deutsche Bank Liquid Commodity Index Optimum Yield Silver Excess Return		DBIQ Optimum Yield Silver Index Excess Return
PowerShares DB Base Metals Fund	Deutsche Bank Liquid Commodity Index Optimum Yield Industrial Metals Excess Return		DBIQ Optimum Yield Industrial Metals Index Excess Return

Each Fund's Original Index is identical to the Renamed Index, except with respect to the following non-substantive changes: (i) name of Index, (ii) ticker symbol, and (iii) inception date of Renamed Index for CFTC purposes. Except as provided in the immediately preceding sentence, all prior underlying formulae, data (e.g., closing levels, measure of volatility, all other numerical statistics and measures) and all other characteristics (e.g., Base Date, Index Sponsor, rolling, etc.) with respect to each Original Index is identical to its corresponding Renamed Index.

The PowerShares DB Agriculture Fund tracked the Deutsche Bank Liquid Commodity Index Diversified Agriculture Excess Return up to and including December 31, 2010. The PowerShares DB Agriculture Fund will track DBIQ Diversified Agriculture Index Excess Return after December 31, 2010. The only difference between the Deutsche Bank Liquid Commodity Index Diversified Agriculture Excess Return and the DBIQ Diversified Agriculture Index Excess Return is a name change.

DBLCI and Deutsche Bank Liquid Commodity Index are trade marks of the Index Sponsor and are the subject of Community Trade Mark Nos. 3055043 and 3054996. Trade Mark applications in the United States are pending with respect to both the Trust and aspects of each Index. The Fund and the Managing Owner have been licensed to use DBLCI, Deutsche Bank Liquid Commodity Index and DBIQ.

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DESCRIPTION OF THE DBIQ OPTIMUM YIELD INDEX EXCESS RETURN SECTOR INDEXES AND THE DBIQ INDEX EXCESS RETURN SECTOR INDEX

Trade Mark applications in the United States are pending with respect to the Trust and aspects of each Index. Any use of these marks must be with the consent of or under license from the Index Sponsor. The Fund and the Managing Owner have been licensed to use DBLCI , Deutsche Bank Liquid Commodity Index and DBIQ . The Index Sponsor does not approve, endorse or recommend the Fund or the Managing Owner.

General

Each of the DBIQ Optimum Yield Index Excess Return , or DBIQ-OYER , and the DBIQ Index Excess Return , or DBIQ ER (DBIQ-OYER and DBIQ ER , collectively, DBIQ or DBIQ ER), is intended to reflect the changes in market value, over time, positive or negative, in certain sectors of commodities, or an Index. Each Index is calculated on an excess return, or unfunded basis. All Indexes, excluding portions of the DBIQ Diversified Agriculture Index Excess Return , are rolled in a manner which is aimed at potentially maximizing the roll benefits in backwardated markets and minimizing the losses from rolling in contangoed markets, or Optimum Yield, with respect to each Index. Only DBIQ Diversified Agriculture Index Excess Return is rolled both on an Optimum Yield basis and non-Optimum Yield basis. Each Index is comprised of one or more underlying commodities, or Index Commodities. The composition of Index Commodities with respect to each Index varies according to each specific sector that such Index intends to reflect. Each Index Commodity is assigned a weight, or Index Base Weight, which is intended to reflect the proportion of such Index Commodity relative to each Index.

Indexes and Covered Sectors

The Indexes track the following sectors:

DBIQ Optimum Yield Energy Index Excess Return , or DBIQ-OY Energy ER , is intended to reflect the energy sector.

DBIQ Optimum Yield Crude Oil Index Excess Return , or DBIQ-OY CL ER , is intended to reflect the changes in market value of the crude oil sector.

DBIQ Optimum Yield Precious Metals Index Excess Return , or DBIQ-OY Precious Metals ER , is intended to reflect the precious metals sector.

DBIQ Optimum Yield Gold Index Excess Return , or DBIQ-OY GC ER , is intended to reflect the changes in market value of the gold sector.

DBIQ Optimum Yield Silver Index Excess Return , or DBIQ-OY SI ER , is intended to reflect the changes in market value of the silver sector.

DBIQ Optimum Yield Industrial Metals Index Excess Return , or DBIQ-OY Industrial Metals ER , is intended to reflect the base metals sector.

DBIQ Diversified Agriculture Index Excess Return , or DBIQ Diversified Agriculture ER , is intended to reflect the agricultural sector. DBIQ-OY CL ER , DBIQ-OY GC ER and DBIQ-OY SI ER are Indexes with a single Index Commodity, or Single Commodity Sector Indexes.

Each Index has been calculated back to a base date, or Base Date. On the Base Date the closing level of each Index, or Closing Level, was 100.

The sponsor of each Index is Deutsche Bank AG London, or Index Sponsor.

Table of Contents**SECTOR INDEXES OVERVIEW**

Index	Index Commodity	Exchange (Contract Symbol) ¹	Base Date	Index Base Weight
DBIQ-OY Energy ER	Light, Sweet Crude Oil (WTI)	NYMEX (CL)	June 4, 1990	22.50%
	Heating Oil	NYMEX (HO)		22.50%
	Brent Crude Oil	ICE-UK (LCO)		22.50%
	RBOB Gasoline	NYMEX (XB)		22.50%
	Natural Gas	NYMEX (NG)		10.00%
DBIQ-OY CL ER²	Light, Sweet Crude Oil (WTI)	NYMEX (CL)	December 2, 1988	100.00%
DBIQ-OY Precious Metals ER	Gold	COMEX (GC)	December 2, 1988	80.00%
	Silver	COMEX (SI)		20.00%
DBIQ-OY GC ER²	Gold	COMEX (GC)	December 2, 1988	100.00%
DBIQ-OY SI ER²	Silver	COMEX (SI)	December 2, 1988	100.00%
DBIQ-OY Industrial Metals ER	Aluminum	LME (MAL)	September 3, 1997	33.33%
	Zinc	LME (MZN)		33.33%
	Copper - Grade A	LME (MCU)		33.33%
DBIQ Diversified Agriculture ER	Corn ³	CBOT (C)	January 18, 1989	12.50%
	Soybeans ³	CBOT (S)		12.50%
	Wheat ³	CBOT (W)		6.25%
	Kansas City Wheat ³	KCB (KW)		6.25%
	Sugar ³	ICE-US (SB)		12.50%
	Cocoa ⁴	ICE-US (CC)		11.11%
	Coffee ⁴	ICE-US (KC)		11.11%
	Cotton ⁴	ICE-US (CT)		2.78%
	Live Cattle ⁴	CME (LC)		12.50%
	Feeder Cattle ⁴	CME (FC)		4.17%
	Lean Hogs ⁴	CME (LH)		8.33%

¹ Connnotes the exchanges on which the underlying futures contracts are traded with respect to each Single Commodity Index.

² DBIQ-OY CL ER , DBIQ-OY GC ER , or DBIQ-OY SI ER are Sector Indexes with a single Index Commodity, or Single Commodity Sector Indexes.

³ Connnotes Single Commodity Index rolled on Optimum Yield basis.

⁴ Connnotes non-OY Single Commodity Index.

Legend:

CBOT means the Board of Trade of the City of Chicago Inc., or its successor.

CME means the Chicago Mercantile Exchange, Inc., or its successor.

COMEX means the Commodity Exchange Inc., New York, or its successor.

ICE-UK means ICE Futures Europe, or its successor.

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ICE-US means ICE Futures U.S., Inc., or its successor.

KCB mean the Board of Trade of Kansas City, Missouri, Inc., or its successor.

LME means The London Metal Exchange Limited, or its successor.

NYMEX means the New York Mercantile Exchange, or its successor.

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Composition of Indexes

Each Index, except each Single Commodity Sector Index, is composed of notional amounts of each of the underlying Index Commodities. Each Single Commodity Sector Index is composed of one underlying Index Commodity. The notional amount of each Index Commodity included in each multi-sector Index is intended to reflect the changes in market value of each such Index Commodity within the specific Index. The Closing Level of each Index is calculated on each business day by the Index Sponsor based on the closing price of the futures contracts for each of the underlying Index Commodities and the notional amounts of such Index Commodities.

Each Index, excluding each Single Commodity Sector Index, is rebalanced annually in November to ensure that each of the Index Commodities is weighted in the same proportion that such Index Commodities were weighted on the Base Date.

The composition of each Index may be adjusted in the event that the Index Sponsor is not able to calculate the closing prices of the Index Commodities.

Each Index includes provisions for the replacement of futures contracts as they approach maturity. This replacement takes place over a period of time in order to lessen the impact on the market for the futures contracts being replaced. With respect to each Index Commodity, each Fund employs a rule-based approach when it rolls from one futures contract to another. Rather than select a new futures contract based on a predetermined schedule (e.g., monthly), each Index Commodity (excluding the following underlying Index Commodities of the DBIQ Diversified Agriculture ER : Cocoa, Coffee, Cotton, Live Cattle, Feeder Cattle and Lean Hogs, or the non-OY Single Commodity Indexes) rolls to the futures contract which generates the best possible implied roll yield, or the OY Single Commodity Indexes. The futures contract with a delivery month within the next thirteen months which generates the best possible implied roll yield will be included in each OY Single Commodity Index. As a result, each OY Single Commodity Index is able to potentially maximize the roll benefits in backwarddated markets and minimize the losses from rolling in contangoed markets.

Each of the non-OY Single Commodity Indexes rolls only to the next to expire futures contract as

provided below under Contract Selection (Non-OY Single Commodity Indexes only) .

In general, as a futures contract approaches its expiration date, its price will move towards the spot price in a contangoed market. Assuming the spot price does not change, this would result in the futures contract price decreasing and a negative implied roll yield. The opposite is true in a backwarddated market. Rolling in a contangoed market will tend to cause a drag on an Index Commodity's contribution to the Fund's return while rolling in a backwarddated market will tend to cause a push on an Index Commodity's contribution to the Fund's return.

Each Index is calculated in USD on both an excess return (unfunded) and total return (funded) basis.

The futures contract price for each Index Commodity will be the exchange closing price for such Index Commodity on each weekday when banks in New York, New York are open, or Index Business Days. If a weekday is not an Exchange Business Day (as defined in the following sentence) but is an Index Business Day, the exchange closing price from the previous Index Business Day will be used for each Index Commodity. Exchange Business Day means, in respect of an Index Commodity, a day that is a trading day for such Index Commodity on the relevant exchange (unless either an Index disruption event or force majeure event has occurred).

Contract Selection (OY Single Commodity Indexes only)

On the first New York business day, or Verification Date, of each month, each Index Commodity futures contract will be tested in order to determine whether to continue including it in the applicable OY Single Commodity Index. If the Index Commodity futures contract requires delivery of the underlying commodity in the next month, known as the Delivery Month, a new Index Commodity futures contract will be selected for inclusion in such OY Single Commodity Index. For example, if the first New York business day is May 1, 2012, and the Delivery Month of the Index Commodity futures contract currently in such OY Single Commodity Index is June 2012, a new Index Commodity futures contract with a later Delivery Month will be selected.

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For each underlying Index Commodity of an OY Single Commodity Index, the new Index Commodity futures contract selected will be the Index Commodity futures contract with the best possible implied roll yield based on the closing price for each eligible Index Commodity futures contract. Eligible Index Commodity futures contracts are any Index Commodity futures contracts having a Delivery Month (i) no sooner than the month after the Delivery Month of the Index Commodity futures contract currently in such OY Single Commodity Index, and (ii) no later than the 13th month after the Verification Date. For example, if the first New York business day is May 1, 2012 and the Delivery Month of an Index Commodity futures contract currently in an OY Single Commodity Index is therefore June 2012, the Delivery Month of an eligible new Index Commodity futures contract must be between July 2012 and July 2013. The implied roll yield is then calculated and the futures contract on the Index Commodity with the best possible implied roll yield is then selected. If two futures contracts have the same implied roll yield, the futures contract with the minimum number of months prior to the Delivery Month is selected.

After selection of the replacement futures contract, each OY Single Commodity Index will roll such replacement futures contract as provided in the sub-paragraph Monthly Index Roll Period with respect to both OY Single Commodity Indexes and Non-OY Single Commodity Indexes.

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Contract Selection (Non-OY Single Commodity Indexes only)

On the first Index Business Day of each month, each non-OY Single Commodity Index will select a new futures contract to replace the old futures contract as provided in the following schedule.

Contract	Exchange (Symbol)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cocoa	ICE-US (CC)	H	K	K	N	N	U	U	Z	Z	Z	H	H
Coffee	ICE-US (KC)	H	K	K	N	N	U	U	Z	Z	Z	H	H
Cotton	ICE-US (CT)	H	K	K	N	N	Z	Z	Z	Z	Z	H	H
Live Cattle	CME (LC)	J	J	M	M	Q	Q	V	V	Z	Z	G	G
Feeder Cattle	CME (FC)	H	J	K	Q	Q	Q	U	V	X	F	F	H
Lean Hogs	CME (LH)	J	J	M	M	N	Q	V	V	Z	Z	G	G

Month Letter Codes

Month	Letter Code
January	F
February	G
March	H
April	J
May	K
June	M
July	N
August	Q
September	U
October	V
November	X
December	Z

After selection of the replacement futures contract, each non-OY Single Commodity Index will roll such replacement futures contract as provided in the sub-paragraph Monthly Index Roll Period with respect to both OY Single Commodity Indexes and Non-OY Single Commodity Indexes.

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Monthly Index Roll Period with respect to both OY Single Commodity Indexes and Non-OY Single Commodity Indexes

After the futures contract selection with respect to both OY Single Commodity Indexes and non-OY Single Commodity Indexes, the monthly roll for each Index Commodity subject to a roll in that particular month unwinds the old futures contract and enters a position in the new futures contract. This takes place between the 2nd and 6th Index Business Day of the month.

On each day during the roll period, new notional holdings are calculated. The calculations for the old Index Commodities that are leaving an Index and the new Index Commodities are then calculated.

On all days that are not monthly index roll days, the notional holdings of each Index Commodity future remains constant.

Each Index is re-weighted on an annual basis on the 6th Index Business Day of each November.

The calculation of each Index is expressed as the weighted average return of the Index Commodities.

Change in the Methodology of an Index

The Index Sponsor employs the methodology described above and its application of such methodology shall be conclusive and binding. While the Index Sponsor currently employs the above described methodology to calculate each Index, no assurance can be given that fiscal, market, regulatory, juridical or financial circumstances (including, but not limited to, any changes to or any suspension or termination of or any other events affecting any Index Commodity or a futures contract) will not arise that would, in the view of the Index Sponsor, necessitate a modification of or change to such methodology and in such circumstances the Index Sponsor may make any such modification or change as it determines appropriate. The Index Sponsor may also make modifications to the terms of an Index in any manner that it may deem necessary or desirable, including (without limitation) to correct any manifest or proven error or to cure, correct or supplement any defective provision of an Index. The Index Sponsor will publish notice of any such modification or change and the effective date thereof as set forth below.

Publication of Closing Levels and Adjustments

In order to calculate each indicative Index level, the Index Sponsor polls Reuters every 15 seconds to determine the real time price of each underlying futures contract with respect to each Index Commodity of the applicable Index. The Index Sponsor then applies a set of rules to these values to create the indicative level of each Index. These rules are consistent with the rules which the Index Sponsor applies at the end of each trading day to calculate the closing level of each Index. A similar polling process is applied to the U.S. Treasury bills to determine the indicative value of the U.S. Treasury bills held by the Fund every 15 seconds throughout the trading day.

The intra-day indicative value per Share of each Fund is calculated by adding the intra-day U.S. Treasury bills level plus the intra-day level of the applicable Index which will then be applied to the last published net asset value of such Fund, less accrued fees.

The Index Sponsor publishes the closing level of each Index daily. The Managing Owner publishes the net asset value of each Fund and the net asset value per Share of each Fund daily. Additionally, the Index Sponsor publishes the intra-day Index level, and the Managing Owner publishes the indicative value per Share of each Fund (quoted in U.S. dollars) once every fifteen seconds throughout each trading day. All of the foregoing information is published as follows:

The current trading price per Share of each Fund (quoted in U.S. dollars) will be published continuously under its ticker symbol as trades occur throughout each trading day on the consolidated tape, Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto.

The most recent end-of-day closing level of each Index is published under its own symbol as of the close of business for the NYSE Arca each trading day on the consolidated tape, Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto. The most recent end-of-day net asset value of each Fund is published under its own symbol as of the close of business on Reuters and/or Bloomberg and on the Managing Owner's website at

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<http://www.dbfunds.db.com>, or any successor thereto. In addition, the most recent end-of-day net asset value of each Fund is published the following morning on the consolidated tape.

End-of-Day Index Closing Level Symbols; End-of-Day Net Asset Value Symbols

PowerShares DB Energy Fund. The end-of-day closing level of the DBIQ-OY Energy ER is published under the symbol DBCMYEEN. The end-of-day net asset value of PowerShares DB Energy Fund is published under the symbol DBE.NV.

PowerShares DB Oil Fund. The end-of-day closing level of the DBIQ-OY CL ER is published under the symbol DBCMOCLE. The end-of-day net asset value of PowerShares DB Oil Fund is published under the symbol DBO.NV.

PowerShares DB Precious Metals Fund. The end-of-day closing level of the DBIQ-OY Precious Metals ER is published under the symbol DBCMYEPM. The end-of-day net asset value of PowerShares DB Precious Metals Fund is published under the symbol DBP.NV.

PowerShares DB Gold Fund. The end-of-day closing level of the DBIQ-OY GC ER is published under the symbol DBCMOGCE. The end-of-day net asset value of PowerShares DB Gold Fund is published under the symbol DGL.NV.

PowerShares DB Silver Fund. The end-of-day closing level of the DBIQ-OY SI ER is published under the symbol DBCMYESI. The end-of-day net asset value of PowerShares DB Silver Fund is published under the symbol DBS.NV.

PowerShares DB Base Metals Fund. The end-of-day closing level of the DBIQ-OY Industrial Metals ER is published under the symbol DBCMYEIM. The end-of-day net asset value of PowerShares DB Base Metals Fund is published under the symbol DBB.NV.

PowerShares DB Agriculture Fund. The end-of-day closing level of the DBIQ Diversified Agriculture ER is published under the symbol DBAGIX. The end-of-day net asset value of PowerShares DB Agriculture Fund is published under the symbol DBA.NV.

The Managing Owner publishes the net asset value of each Fund and the net asset value per Share of each Fund daily. Additionally, the Index Sponsor publishes the intra-day level of each Index, and the Managing Owner publishes the indicative value per Share of each Fund (quoted in U.S. dollars) once every fifteen seconds throughout each trading day on the consolidated tape, Reuters and/or Bloomberg and on the Managing Owner's website at <http://www.dbfunds.db.com>, or any successor thereto. All of the foregoing information is published under the following symbols:

Intra-Day Index Level Symbols and Intra-Day Indicative Values Per Share Symbols

PowerShares DB Energy Fund. The intra-day index level of the DBIQ-OY Energy ER is published under the symbol DBCMYEEN. The intra-day indicative value per Share of PowerShares DB Energy Fund is published under the symbol DBE.IV.

PowerShares DB Oil Fund. The intra-day index level of the DBIQ-OY CL ER is published under the symbol DBCMOCLE. The intra-day indicative value per Share of PowerShares DB Oil Fund is published under the symbol DBO.IV.

PowerShares DB Precious Metals Fund. The intra-day index level of the DBIQ-OY Precious Metals ER is published under the symbol DBCMYEPM. The intra-day indicative value per Share of PowerShares DB Precious Metals Fund is published under the symbol DBP.IV.

PowerShares DB Gold Fund. The intra-day index level of the DBIQ-OY GC ER is published under the symbol DBCMOGCE. The intra-day indicative value per Share of PowerShares DB Gold Fund is published under the symbol DGL.IV.

PowerShares DB Silver Fund. The intra-day index level of the DBIQ-OY SI ER is published under the symbol DBCMYESI. The intra-day indicative value per Share of PowerShares DB Silver Fund is published under the symbol DBS.IV.

PowerShares DB Base Metals Fund. The intra-day index level of the DBIQ-OY Industrial Metals ER is published under the symbol DBCMYEIM. The intra-day indicative value per Share of PowerShares DB Base Metals Fund is published under the symbol DBB.IV.

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PowerShares DB Agriculture Fund. The intra-day index level of the DBIQ Diversified Agriculture ER is published under the symbol DBAGIX. The intra-day indicative value per Share of PowerShares DB Agriculture Fund is published under the symbol DBA.IV.

Each Index's history is also available at <https://index.db.com>.

The Index Sponsor obtains information for inclusion in, or for use in the calculation of, the Indexes from sources the Index Sponsor considers reliable. None of the Index Sponsor, the Managing Owner, the Funds or any of their respective affiliates accepts responsibility for or guarantees the accuracy and/or completeness of any of the Indexes or any data included in any of the Indexes.

All of the foregoing information with respect to each Index is also published at <https://index.db.com>.

The Index Sponsor publishes any adjustments made to each Index on the Managing Owner's website <http://www.dbfunds.db.com> and <https://index.db.com>, or any successor thereto.

Interruption of Index Calculation

Calculation of each Index may not be possible or feasible under certain events or circumstances, including, without limitation, a systems failure, natural or man-made disaster, act of God, armed conflict, act of terrorism, riot or labor disruption or any similar intervening circumstance, that is beyond the reasonable control of the Index Sponsor and that the Index Sponsor determines affects an Index or any Index Commodity. Upon the occurrence of such force majeure events, the Index Sponsor may, in its discretion, elect one (or more) of the following options:

make such determinations and/or adjustments to the terms of such Index as it considers appropriate to determine any closing level on any such appropriate Index business day; and/or

defer publication of the information relating to such Index until the next Index business day on which it determines that no force majeure event exists; and/or

permanently cancel publication of the information relating to such Index.

Additionally, calculation of an Index may also be disrupted by an event that would require the Index Sponsor to calculate the closing price in respect of the relevant Index Commodity on an alternative basis were such event to occur or exist on a day that is a trading day for such Index Commodity on the relevant exchange. If such an Index disruption event in relation to an Index Commodity as described in the prior sentence occurs and continues for a period of five successive trading days for such Index Commodity on the relevant exchange, the Index Sponsor will, in its discretion, either

to continue to calculate the relevant closing price for a further period of five successive trading days for such Index Commodity on the relevant exchange or

if such period extends beyond the five successive trading days, the Index Sponsor may elect to replace the exchange traded instrument with respect to a specific Index Commodity and shall make all necessary adjustments to the methodology and calculation of an Index as it deems appropriate.

Historical Closing Levels

Set out below are the Closing Levels and related data with respect to each Index as of October 31, 2010.

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With respect to each of the Closing Levels Tables, historic daily Index Closing Levels have been calculated with respect to each Index since the Base Date of each Index.

The Base Date for each Index is as follows:

Index	Base Date
DBIQ-OY Energy ER	June 4, 1990
DBIQ-OY CL ER	December 2, 1988
DBIQ-OY Precious Metals ER	December 2, 1988
DBIQ-OY GC ER	December 2, 1988
DBIQ-OY SI ER	December 2, 1988
DBIQ-OY Industrial Metals ER	September 3, 1997
DBIQ Diversified Agriculture ER	January 18, 1989

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Each Base Date was selected by the Index Sponsor based on the availability of price data with respect to the relevant underlying futures contracts on the Index Commodities of each Index.

The following three paragraphs apply to each applicable Index, except with respect to DBIQ Diversified Agriculture ER :

Since March 2003, the historic data with respect to the closing prices of futures contracts on Light, Sweet Crude Oil (CL), Heating Oil (HO), Wheat (W), Corn (C), Gold (GC) and Aluminum (MAL) originated from Reuters. Prior to March 2003, the closing prices of futures contracts on CL, HO, W, C, GC and MAL were obtained from publicly available information from Logical Information Machines (<http://www.lim.com>), Bloomberg and Reuters. The Index Sponsor has not independently verified the information extracted from these sources. The Index calculation methodology and commodity future selection are the same prior to and following March 2003.

Since June 2006, the historic data with respect to the closing prices of futures contracts on Brent Crude Oil (LCO), RBOB Gasoline (XB), Natural Gas (NG), Silver (SI), Zinc (MZN), Copper Grade A (MCU), Soybeans (S) and Sugar (SB) originated from Reuters. Prior to June 2006, the closing prices of futures contracts on LCO, XB, NG, SI, MZN, MCU, S and SB were obtained from publicly available information from Logical Information Machines (<http://www.lim.com>), Bloomberg and Reuters. The Index Sponsor has not independently verified the information extracted from these sources. The Index calculation methodology and commodity future selection are the same prior to and following June 2006.

The Index Sponsor used the return of Unleaded Gasoline (traded on the NYMEX under the symbol HU) as a proxy with respect to XB prior to November 2005. On and after November 2005, the Index Sponsor obtained historic data from Reuters with respect to XB. The Index Sponsor considers the use of HU as a proxy for XB prior to November 2005 to be appropriate because XB and HU are sufficiently similar in nature.

The following paragraph applies only to DBIQ Diversified Agriculture ER :

Since June 2006, the historic data with respect to the closing prices of futures contracts on Feeder Cattle

(FC), Cotton #2 (CT), Coffee (KC), Cocoa (CC), Live Cattle (LC), Lean Hogs (LH), Corn (C), Wheat (W), Soybeans (S), Sugar #11 (SB) and Kansas City Wheat (KW) originated from Reuters. Prior to June 2006, the closing prices of futures contracts on Feeder Cattle (FC), Cotton #2 (CT), Coffee (KC), Cocoa (CC), Live Cattle (LC), Lean Hogs (LH), Corn (C), Wheat (W), Soybeans (S), Sugar #11 (SB) and Kansas City Wheat (KW) were obtained from publicly available information from Logical Information Machines (<http://www.lim.com>), Bloomberg, and Reuters. The Index Sponsor has not independently verified the information extracted from these sources. The Index calculation methodology and commodity future selection are the same prior to and following June 2006.

Complete price histories regarding certain futures contracts on the Index Commodities were not available (e.g., due to lack of trading on specific days). In the event that prices on such futures contracts on the Index Commodities were unavailable during a contract selection day, such futures contracts were excluded from the futures contract selection process. The Index Sponsor believes that the incomplete price histories should not have a material impact on the calculation of any of the Indexes.

Each Index Closing Level is equal to the weighted sum of the market value of the commodity futures contracts of all the respective Index Commodities that comprise each specific Index. The market value of the commodity futures contracts of an Index Commodity is equal to the number of commodity futures contracts of an Index Commodity held multiplied by the commodity futures contracts closing price of an Index Commodity.

The weight of each Index Commodity of a specific Index is linked to the number of commodity futures contracts held of such Index Commodity and the price of commodity futures contracts of the Index Commodity. The weight of an Index Commodity is defined as the market value of the commodity futures contracts of the Index Commodity divided by the sum of all market values of all commodity futures contracts of the Index Commodities that comprise an Index multiplied by 100%.

The Index Commodities Weights Tables reflect the range of the weightings with respect to each of the Index Commodities used to calculate each Index.

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The Index rules stipulate the holding in each Index Commodity futures contract. Holdings in each Index Commodity change during the Index rebalancing periods as determined by the optimum yield roll rules.

Cautionary Statement Statistical Information

Various statistical information is presented on the following pages, relating to the Closing Levels of each Index, on an annual and cumulative basis, including certain comparisons of each Index to other commodities indices. In reviewing such information, prospective investors should consider that:

Changes in Closing Levels of each Index during any particular period or market cycle may be volatile.

Index	Worst Peak-to-Valley Drawdown and Time Period	Worst Monthly Drawdown and Month and Year
DBIQ-OY Energy ER	(65.81)%, 5/08 2/09	(28.71)%, 10/08
DBIQ-OY CL	(65.23)%, 5/08 2/09	(29.35)%, 10/08
ER DBIQ-OY	(65.97)%, 12/88 3/01	(18.85)%, 10/08
Precious Metals ER DBIQ-OY GC	(66.87)%, 12/88 3/01	(18.46)%, 10/08
ER DBIQ-OY SI	(66.49)%, 12/88 11/01	(23.59)%, 8/08
ER DBIQ-OY	(59.03)%, 7/07 1/09	(27.50)%, 10/08
Industrial Metals ER DBIQ Diversified Agriculture ER	(53.40)%, 4/97 4/02	(14.37)%, 10/08

For example, the Worst Peak-to-Valley Drawdown of each Index, represents the greatest percentage decline from any month-end Closing Level, without such Closing Level being equaled or exceeded as of a subsequent month-end, which occurred during the above-listed time period.

The Worst Monthly Drawdown of each Index occurred during the above-listed month and year.

See Volatility of the Various Indexes on page 52.

Neither the fees charged by any Fund nor the execution costs associated with establishing futures positions in the Index Commodities are incorporated into the Closing Levels of each Index. Accordingly, such Index Levels have not been reduced by the costs associated with an actual investment, such as a Fund, with an investment objective of tracking the corresponding Index.

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The Indexes were established in October 2010, and are independently calculated by Deutsche Bank AG London, the Index Sponsor. The Index calculation methodology and commodity futures contracts selection is the same before and after October 2010, as described above. Accordingly, the Closing Levels of each Index, terms of each Index methodology and Index Commodities, reflect an element of hindsight at the time each Index was established. See *The Risks You Face* (10) *You May Not Rely on Past Performance or Index Results in Deciding Whether to Buy Shares* and (11) *Fewer Representative Commodities May Result In Greater Index Volatility*.

WHILE EACH FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE CORRESPONDING INDEX, BECAUSE EACH INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

NO REPRESENTATION IS BEING MADE THAT EACH INDEX WILL OR IS LIKELY TO ACHIEVE ANNUAL OR CUMULATIVE CLOSING LEVELS CONSISTENT WITH OR SIMILAR TO THOSE SET FORTH HEREIN. SIMILARLY, NO REPRESENTATION IS BEING MADE THAT EACH FUND WILL GENERATE PROFITS OR LOSSES SIMILAR TO THE FUND'S PAST PERFORMANCE, WHEN AVAILABLE, OR THE HISTORICAL ANNUAL OR CUMULATIVE CHANGES IN THE CORRESPONDING INDEX CLOSING LEVELS. IN FACT, THERE ARE

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FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY INVESTMENT METHODOLOGIES, WHETHER ACTIVE OR PASSIVE.

ONE OF THE LIMITATIONS OF HYPOTHETICAL INFORMATION IS THAT IT IS GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. TO THE EXTENT THAT INFORMATION PRESENTED HEREIN RELATES TO THE PERIOD SINCE THE BASE DATE THROUGH OCTOBER 2010, EACH INDEX'S CLOSING LEVELS REFLECT THE APPLICATION OF THE INDEX'S METHODOLOGY, AND SELECTION OF INDEX COMMODITIES, IN HINDSIGHT.

NO HYPOTHETICAL RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THERE ARE NUMEROUS FACTORS, INCLUDING THOSE DESCRIBED UNDER "THE RISKS YOU FACE" HEREIN, RELATED TO THE COMMODITIES MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF EACH FUND'S EFFORTS TO TRACK ITS CORRESPONDING

INDEX OVER TIME WHICH CANNOT BE, AND HAVE NOT BEEN, ACCOUNTED FOR IN THE PREPARATION OF SUCH INDEX INFORMATION SET FORTH ON THE FOLLOWING PAGES, ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL PERFORMANCE RESULTS FOR EACH FUND. FURTHERMORE, THE INDEX INFORMATION DOES NOT INVOLVE FINANCIAL RISK OR ACCOUNT FOR THE IMPACT OF FEES AND COSTS ASSOCIATED WITH EACH FUND.

THE MANAGING OWNER COMMENCED OPERATIONS IN JANUARY 2006. AS MANAGING OWNER, THE MANAGING OWNER AND ITS TRADING PRINCIPALS HAVE BEEN MANAGING THE DAY-TO-DAY OPERATIONS FOR THE FUNDS AND RELATED PRODUCTS AND MANAGING FUTURES TRADING ACCOUNTS. BECAUSE THERE ARE LIMITED ACTUAL TRADING RESULTS TO COMPARE TO THE INDEX CLOSING LEVELS SET FORTH HEREIN, PROSPECTIVE INVESTORS SHOULD BE PARTICULARLY WARY OF PLACING UNDUE RELIANCE ON THE ANNUAL OR CUMULATIVE INDEX RESULTS.

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Volatility of the Various Indexes

The following table¹ reflects various measures of volatility² of the history of each Index as calculated on an excess return basis:

Volatility Type	DBIQ-OY Energy ER ³	DBIQ-OY CL ER ⁴	DBIQ-OY Precious Metals ER ⁴	DBIQ-OY GC ER ⁴	DBIQ-OY SI ER ⁴	DBIQ-OY Industrial Metals ER ⁵	DBIQ Diversified Agriculture ER ⁶
Daily volatility over full history	25.44%	27.76%	16.33%	15.20%	25.88%	21.17%	10.44%
Average rolling 3 month daily volatility	23.75%	26.01%	15.20%	14.03%	24.10%	19.69%	9.71%
Monthly return volatility	25.71%	26.84%	16.01%	14.99%	25.44%	21.60%	12.27%
Average annual volatility	24.73%	26.74%	15.16%	14.12%	23.74%	18.94%	10.00%

The following table reflects the daily volatility on an annual basis of each Index:

Year	DBIQ-OY Energy ER ³	DBIQ-OY CL ER ⁴	DBIQ-OY Precious Metals ER ⁴	DBIQ-OY GC ER ⁴	DBIQ-OY SI ER ⁴	DBIQ-OY Industrial Metals ER ⁵	DBIQ Diversified Agriculture ER ⁶
1988		26.56%	11.17%	11.41%	10.73%		
1989		28.11%	13.57%	13.14%	18.53%		8.35%
1990	44.82%	40.56%	16.71%	17.67%	19.41%		7.92%
1991	31.03%	29.57%	13.63%	12.63%	23.40%		7.85%
1992	14.60%	16.66%	8.90%	8.32%	15.67%		6.93%
1993	15.25%	17.70%	16.81%	14.44%	28.37%		8.24%
1994	18.05%	20.13%	12.08%	9.60%	23.28%		12.80%
1995	13.45%	17.07%	9.89%	6.62%	26.37%		6.78%
1996	23.86%	31.02%	7.74%	6.17%	17.62%		7.80%
1997	18.29%	21.51%	13.51%	12.60%	24.68%	11.99%	11.19%
1998	23.80%	27.97%	14.60%	12.84%	29.22%	14.38%	8.06%
1999	24.43%	27.10%	16.54%	17.35%	21.74%	14.07%	10.74%
2000	28.21%	32.19%	14.01%	15.02%	14.41%	11.78%	8.87%
2001	27.56%	29.77%	13.79%	14.44%	17.22%	12.57%	8.38%
2002	24.63%	25.52%	13.51%	13.44%	17.43%	13.12%	9.51%
2003	26.34%	26.59%	16.17%	16.66%	20.32%	13.86%	8.37%
2004	28.71%	30.80%	19.48%	16.25%	35.48%	20.85%	11.01%
2005	27.49%	26.55%	13.23%	12.38%	21.32%	18.18%	9.40%
2006	22.01%	22.01%	25.97%	22.81%	41.21%	32.26%	9.57%
2007	19.54%	21.17%	14.96%	13.91%	21.28%	20.35%	9.36%
2008	36.57%	41.43%	27.33%	25.53%	43.01%	28.81%	21.09%
2009	31.28%	33.56%	20.44%	18.40%	31.13%	29.14%	15.60%
2010 ¹	19.49%	21.37%	14.55%	13.04%	24.06%	23.76%	12.27%

¹ As of October 31, 2010. Past Index levels are not necessarily indicative of future Index levels.

² Volatility, for these purposes, means the following:

Daily Volatility: The relative rate at which the price of the Index moves up and down, found by calculating the annualized standard deviation of the daily change in price.

Monthly Return Volatility: The relative rate at which the price of the Index moves up and down, found by calculating the annualized standard deviation of the monthly change in price.

Average Annual Volatility: The average of yearly volatilities for a given sample period. The yearly volatility is the relative rate at which the price of the Index moves up and down, found by calculating the annualized standard deviation of the daily change in price for each business day in the given year.

³ As of June 4, 1990. Past Index levels are not necessarily indicative of future Index levels.

⁴ As of December 2, 1988. Past Index levels are not necessarily indicative of future Index levels.

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⁵ As of September 3, 1997. Past Index levels are not necessarily indicative of future Index levels.

⁶ As of January 18, 1989. Past Index levels are not necessarily indicative of future Index levels.

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ENERGY SECTOR DATA
RELATING TO
DBIO OPTIMUM YIELD ENERGY INDEX EXCESS RETURN
(DBIO-OY ENERGY ER)

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Table of Contents**CLOSING LEVELS TABLES****DBIQ OPTIMUM YIELD ENERGY INDEX EXCESS RETURN**

	CLOSING LEVEL		Annual Index Changes ³	CHANGES
	High ¹	Low ²		Index Changes Since Inception ⁴
1990 ⁵	179.19	96.66	45.52%	45.52%
1991	147.42	107.20	-20.99%	14.98%
1992	137.39	110.88	9.57%	25.99%
1993	138.78	100.51	-20.19%	0.56%
1994	122.19	95.20	6.96%	7.56%
1995	119.82	102.02	11.00%	19.39%
1996	197.83	111.99	63.92%	95.71%
1997	204.30	159.71	-18.40%	59.71%
1998	160.51	97.65	-36.95%	0.70%
1999	178.20	92.77	72.80%	74.00%
2000	298.97	167.50	41.06%	145.44%
2001	278.42	192.42	-16.74%	104.36%
2002	298.19	194.55	41.97%	190.12%
2003	391.72	284.31	32.29%	283.81%
2004	715.99	383.42	54.72%	493.84%
2005	1037.13	582.46	55.14%	821.29%
2006	1074.96	812.65	-10.74%	722.36%
2007	1112.80	709.23	34.88%	1009.21%
2008	1772.65	559.38	-40.45%	560.50%
2009	862.18	518.29	25.76%	730.64%
2010 ⁶	884.28	704.89	-6.48%	676.79%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD ENERGY INDEX EXCESS RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ OPTIMUM YIELD ENERGY INDEX TOTAL RETURN

	CLOSING LEVEL		Annual Index Changes ³	CHANGES
	High ¹	Low ²		Index Changes Since Inception ⁴
1990 ⁵	183.60	97.33	51.88%	51.88%
1991	154.30	112.85	-16.53%	26.77%
1992	155.82	122.35	13.48%	43.86%
1993	160.01	118.31	-17.71%	18.38%
1994	147.06	112.95	11.67%	32.19%
1995	155.68	127.46	17.38%	55.17%
1996	270.11	146.19	72.56%	167.77%
1997	279.83	227.35	-14.08%	130.07%
1998	232.17	147.51	-33.81%	52.29%
1999	282.30	141.11	81.15%	175.87%
2000	496.29	265.84	49.64%	312.83%
2001	476.58	334.41	-13.77%	255.97%
2002	527.96	339.16	44.32%	413.72%
2003	700.53	505.36	33.65%	586.61%
2004	1293.70	686.54	56.88%	977.16%
2005	1917.92	1056.70	60.14%	1625.00%
2006	2070.40	1595.93	-6.33%	1515.87%
2007	2285.06	1397.07	41.00%	2178.45%
2008	3676.21	1165.04	-39.62%	1275.66%
2009	1798.15	1079.73	25.94%	1632.53%

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2010 ⁶	1845.15	1471.50	-6.38%	1522.00%
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THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD ENERGY INDEX TOTAL RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

See accompanying Notes and Legends.

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INDEX COMMODITIES WEIGHTS TABLES

DBIQ OPTIMUM YIELD ENERGY INDEX EXCESS RETURN

	CL ⁷		HO ⁷		LCO ⁷		XB ⁷		NG ⁷	
	High ¹	Low ²	High	Low	High	Low	High	Low	High	Low
1990 ⁵	21.8%	21.9%	21.4%	22.6%	27.2%	22.2%	23.4%	22.4%	6.2%	10.9%
1991	21.8%	22.5%	22.8%	22.7%	23.8%	20.0%	21.5%	21.8%	10.1%	13.1%
1992	21.3%	22.3%	23.1%	23.1%	21.6%	21.5%	21.7%	22.2%	12.3%	10.8%
1993	21.6%	22.1%	21.5%	22.8%	21.1%	22.7%	21.4%	22.0%	14.4%	10.4%
1994	20.6%	21.7%	22.4%	22.5%	24.7%	21.9%	23.0%	21.8%	9.3%	12.1%
1995	22.9%	24.3%	21.2%	22.1%	23.1%	23.0%	23.1%	21.9%	9.7%	8.8%
1996	22.6%	22.6%	21.6%	21.1%	22.0%	22.5%	21.8%	22.9%	12.0%	10.9%
1997	23.2%	22.5%	21.6%	22.6%	22.2%	21.6%	21.4%	23.1%	11.4%	10.1%
1998	22.4%	22.7%	22.9%	23.4%	21.3%	21.1%	23.5%	22.5%	9.9%	10.4%
1999	22.7%	23.1%	21.9%	22.0%	23.0%	22.2%	23.3%	22.3%	9.1%	10.4%
2000	21.8%	22.9%	22.5%	22.2%	21.2%	22.8%	23.2%	23.2%	11.4%	8.9%
2001	23.5%	22.9%	22.0%	22.2%	21.4%	21.8%	22.5%	22.7%	10.5%	10.4%
2002	21.4%	23.2%	22.4%	22.5%	24.2%	22.6%	21.8%	23.2%	10.3%	8.5%
2003	22.7%	21.2%	22.6%	21.5%	22.3%	23.2%	22.3%	21.8%	10.2%	12.3%
2004	23.9%	22.6%	23.0%	22.2%	23.2%	21.8%	21.0%	22.9%	8.8%	10.5%
2005	20.6%	22.3%	23.5%	22.7%	21.8%	22.3%	24.9%	23.0%	9.1%	9.7%
2006	23.3%	22.8%	22.7%	22.7%	23.2%	22.9%	25.3%	22.8%	5.5%	8.7%
2007	22.6%	22.1%	22.8%	23.0%	22.5%	22.1%	23.0%	22.6%	9.1%	10.2%
2008	22.2%	21.8%	24.2%	21.3%	22.3%	22.8%	21.3%	21.7%	10.1%	12.4%
2009	24.5%	22.7%	19.4%	20.7%	23.9%	22.8%	27.5%	24.3%	4.7%	9.6%
2010 ⁶	22.8%	22.3%	23.0%	23.0%	23.4%	23.0%	23.5%	23.1%	7.3%	8.6%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD ENERGY INDEX EXCESS RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ OPTIMUM YIELD ENERGY INDEX TOTAL RETURN

	CL ⁷		HO ⁷		LCO ⁷		XB ⁷		NG ⁷	
	High ¹	Low ²	High	Low	High	Low	High	Low	High	Low
1990 ⁵	21.8%	21.9%	21.4%	22.6%	27.2%	22.2%	23.4%	22.4%	6.2%	10.9%
1991	21.8%	22.5%	22.8%	22.7%	23.8%	20.0%	21.5%	21.8%	10.1%	13.1%
1992	21.3%	22.3%	23.2%	23.1%	21.6%	21.5%	21.5%	22.2%	12.5%	10.8%
1993	21.6%	22.1%	21.5%	22.8%	21.1%	22.7%	21.4%	22.0%	14.4%	10.4%
1994	20.6%	21.7%	22.4%	22.5%	24.7%	21.9%	23.0%	21.8%	9.3%	12.1%
1995	22.9%	22.9%	21.2%	22.4%	23.1%	23.1%	23.1%	23.3%	9.7%	8.4%
1996	22.6%	22.6%	21.6%	21.1%	22.0%	22.5%	21.8%	22.9%	12.0%	10.9%
1997	23.2%	22.0%	21.6%	22.8%	22.2%	21.1%	21.4%	23.7%	11.4%	10.3%
1998	22.4%	22.7%	22.9%	23.4%	21.3%	21.1%	23.5%	22.5%	9.9%	10.4%
1999	22.9%	23.1%	22.3%	22.0%	22.8%	22.2%	23.3%	22.3%	8.6%	10.4%
2000	21.8%	22.9%	22.5%	22.2%	21.2%	22.8%	23.2%	23.2%	11.4%	8.9%
2001	23.5%	22.9%	22.0%	22.2%	21.4%	21.8%	22.5%	22.7%	10.5%	10.4%
2002	21.4%	23.2%	22.4%	22.5%	24.2%	22.6%	21.8%	23.2%	10.3%	8.5%
2003	22.7%	21.2%	22.6%	21.5%	22.3%	23.2%	22.3%	21.8%	10.2%	12.3%
2004	23.9%	22.6%	23.0%	22.2%	23.2%	21.8%	21.0%	22.9%	8.8%	10.5%
2005	20.6%	22.3%	23.5%	22.7%	21.8%	22.3%	24.9%	23.0%	9.1%	9.7%
2006	23.3%	22.8%	22.7%	22.7%	23.2%	22.9%	25.3%	22.8%	5.5%	8.7%
2007	22.6%	22.1%	22.8%	23.0%	22.5%	22.1%	23.0%	22.6%	9.1%	10.2%
2008	22.2%	21.8%	24.2%	21.3%	22.4%	22.8%	21.3%	21.7%	10.0%	12.4%
2009	24.5%	22.7%	19.4%	20.7%	23.9%	22.8%	27.5%	24.3%	4.7%	9.6%

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2010 ⁶	22.8%	22.3%	23.0%	23.0%	23.4%	23.0%	23.5%	23.1%	7.3%	8.6%
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THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD ENERGY INDEX TOTAL RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

See accompanying Notes and Legends.

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All statistics based on data from June 4, 1990 to October 31, 2010.

VARIOUS STATISTICAL MEASURES	DBIQ Optimum Yield Energy ER ⁸	DBIQ Optimum Yield Energy TR ⁹	Goldman Sachs US Energy Total Return ¹⁰
Annualized Changes to Index Level¹¹	10.6%	14.6%	5.8%
Average rolling 3 month daily volatility¹²	23.7%	23.7%	29.1%
Sharpe Ratio¹³	0.30	0.47	0.08
% of months with positive change¹⁴	56%	57%	53%
Average monthly positive change¹⁵	6.0%	6.3%	7.6%
Average monthly negative change¹⁶	-5.1%	-4.9%	-6.7%

ANNUALIZED INDEX LEVELS ¹⁷	DBIQ Optimum Yield Energy ER ⁸	DBIQ Optimum Yield Energy TR ⁹	Goldman Sachs US Energy Total Return ¹⁰
1 year	9.3%	9.4%	1.0%
3 year	-9.9%	-9.2%	-20.8%
5 year	-2.7%	-0.4%	-13.5%
7 year	12.3%	14.8%	-0.6%
10 year	11.4%	13.9%	0.1%
15 year	14.2%	17.9%	7.2%

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

NO REPRESENTATION IS BEING MADE THAT THE INDEX WILL OR IS LIKELY TO ACHIEVE ANNUAL OR CUMULATIVE CLOSING LEVELS CONSISTENT WITH OR SIMILAR TO THOSE SET FORTH HEREIN. SIMILARLY, NO REPRESENTATION IS BEING MADE THAT THE FUND WILL GENERATE PROFITS OR LOSSES SIMILAR TO THE FUND'S PAST PERFORMANCE, WHEN AVAILABLE, OR THE HISTORICAL ANNUAL OR CUMULATIVE CHANGES IN THE INDEX CLOSING LEVELS. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY INVESTMENT METHODOLOGIES, WHETHER ACTIVE OR PASSIVE.

ONE OF THE LIMITATIONS OF HYPOTHETICAL INFORMATION IS THAT IT IS GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. TO THE EXTENT THAT INFORMATION PRESENTED HEREIN RELATES TO THE PERIOD JUNE 1990 THROUGH SEPTEMBER 2010, THE INDEX CLOSING LEVELS REFLECT THE APPLICATION OF THE INDEX'S METHODOLOGY, AND SELECTION OF INDEX COMMODITIES, IN HINDSIGHT.

NO HYPOTHETICAL RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THERE ARE NUMEROUS FACTORS, INCLUDING THOSE DESCRIBED UNDER "THE RISKS YOU FACE" HEREIN, RELATED TO THE COMMODITIES MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF THE FUND'S EFFORTS TO TRACK ITS INDEX OVER TIME WHICH CANNOT BE, AND HAVE NOT BEEN, ACCOUNTED FOR IN THE PREPARATION OF SUCH INDEX INFORMATION SET FORTH ON THE FOLLOWING PAGES, ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL PERFORMANCE RESULTS FOR THE FUND. FURTHERMORE, THE INDEX INFORMATION DOES NOT INVOLVE FINANCIAL RISK OR ACCOUNT FOR THE IMPACT OF FEES AND COSTS ASSOCIATED WITH THE FUND.

THE MANAGING OWNER COMMENCED OPERATIONS IN JANUARY 2006. AS MANAGING OWNER, THE MANAGING OWNER AND ITS TRADING PRINCIPALS HAVE BEEN MANAGING THE DAY-TO-DAY OPERATIONS FOR THE FUNDS AND RELATED PRODUCTS AND MANAGING FUTURES TRADING ACCOUNTS. BECAUSE THERE ARE LIMITED ACTUAL TRADING RESULTS TO COMPARE TO THE INDEX CLOSING LEVELS SET FORTH HEREIN, PROSPECTIVE INVESTORS SHOULD BE PARTICULARLY WARY OF PLACING UNDUE RELIANCE ON THE ANNUAL OR CUMULATIVE INDEX RESULTS.

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COMPARISON OF DBIQ-OY ENERGY ER, DBIQ-OY ENERGY TR AND GOLDMAN SACHS US ENERGY TOTAL RETURN

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

Each of DBIQ-OY Energy ER, DBIQ-OY Energy TR and Goldman Sachs US Energy Total Return are indices and do not reflect actual trading.

DBIQ-OY Energy TR and Goldman Sachs US Energy Total Return are calculated on a total return basis and do not reflect any fees or expenses.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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COMPARISON OF DBIQ-OY ENERGY TR AND GOLDMAN SACHS US ENERGY TOTAL RETURN

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

Each of DBIQ-OY Energy TR and Goldman Sachs US Energy Total Return are indices and do not reflect actual trading.

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See accompanying Notes and Legends.

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NOTES AND LEGENDS:

1. High reflects the highest closing level of the Index during the applicable year.
2. Low reflects the lowest closing level of the Index during the applicable year.
3. Annual Index Changes reflect the change to the Index level on an annual basis as of December 31 of each applicable year.
4. Index Changes Since Inception reflects the change of the Index level since inception on a compounded annual basis as of December 31 of each applicable year.
5. Closing levels as of inception on June 4, 1990.
6. Closing levels as of October 31, 2010.
7. The DBIQ Optimum Yield Energy Index Excess Return and DBIQ Optimum Yield Energy Index Total Return reflect the change in market value of the following underlying index commodities: CL (Light, Sweet Crude Oil), HO (Heating Oil), LCO (Brent Crude Oil), XB (RBOB Gasoline) and NG (Natural Gas) on an optimum yield basis.
8. DBIQ-Optimum Yield Energy ER is DBIQ Optimum Yield Energy Index Excess Return .
9. DBIQ-Optimum Yield Energy TR is DBIQ Optimum Yield Energy Index Total Return .
10. Goldman Sachs US Energy Total Return is Goldman Sachs US Energy Total Return.
11. Annualized Changes to Index Level reflect the change to the applicable index level on an annual basis as of December 31 of each applicable year.
12. Average rolling 3 month daily volatility. The daily volatility reflects the relative rate at which the price of the applicable index moves up and down, which is found by calculating the annualized standard deviation of the daily change in price. In turn, an average of this value is calculated on a 3 month rolling basis.
13. Sharpe Ratio compares the annualized rate of return minus the annualized risk-free rate of return to the annualized variability often referred to as the standard deviation of the monthly rates of return. A Sharpe Ratio of 1:1 or higher indicates that, according to the measures used in calculating the ratio, the rate of return achieved by a particular strategy has equaled or exceeded the risks assumed by such strategy. The risk-free rate of return that was used in these calculations was assumed to be 3.39%.
14. % of months with positive change during the period from inception to October 31, 2010.
15. Average monthly positive change during the period from inception to October 31, 2010.
16. Average monthly negative change during the period from inception to October 31, 2010.
17. Annualized Index Levels reflect the change to the level of the applicable index on an annual basis as of December 31 of each applicable time period (e.g., 1 year, 3, 5 or 7, 10 or 15 years, as applicable).

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ALTHOUGH THE INDEX SPONSOR WILL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEX FROM SOURCE(S) WHICH THE INDEX SPONSOR CONSIDERS RELIABLE, THE INDEX SPONSOR WILL NOT INDEPENDENTLY VERIFY SUCH INFORMATION AND DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN. THE INDEX SPONSOR SHALL NOT BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR IN THE INDEX AND THE INDEX SPONSOR IS UNDER NO OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN.

UNLESS OTHERWISE SPECIFIED, NO TRANSACTION RELATING TO THE INDEX IS SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE INDEX SPONSOR AND THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES AS TO (A) THE ADVISABILITY OF PURCHASING OR ASSUMING ANY RISK IN CONNECTION WITH ANY SUCH TRANSACTION (B) THE LEVELS AT WHICH THE INDEX STANDS AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE (C) THE RESULTS TO BE OBTAINED BY THE ISSUER OF ANY SECURITY OR ANY COUNTERPARTY OR ANY SUCH ISSUER'S SECURITY HOLDERS OR CUSTOMERS OR ANY SUCH COUNTERPARTY'S CUSTOMERS OR COUNTERPARTIES OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH ANY LICENSED RIGHTS OR FOR ANY OTHER USE OR (D) ANY OTHER MATTER. THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN.

WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE INDEX SPONSOR HAVE ANY LIABILITY (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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CRUDE OIL SECTOR DATA

RELATING TO

DBIO OPTIMUM YIELD CRUDE OIL INDEX EXCESS RETURN

(DBIO-OY CL ER)

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	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1988 ⁵	112.02	97.53	12.02%	12.02%
1989	192.01	110.98	71.41%	92.01%
1990	294.82	160.13	24.79%	139.61%
1991	238.71	175.06	-15.63%	102.15%
1992	224.82	189.93	0.68%	103.52%
1993	217.01	152.46	-24.79%	53.08%
1994	173.31	142.13	5.59%	61.64%
1995	202.32	157.90	25.16%	102.32%
1996	414.35	185.87	104.80%	314.35%
1997	425.66	303.27	-26.65%	203.93%
1998	302.95	171.33	-40.94%	79.51%
1999	346.30	165.23	85.26%	232.56%
2000	551.67	325.69	31.04%	335.79%
2001	532.29	390.80	-3.95%	318.57%
2002	608.00	399.11	41.61%	492.76%
2003	847.48	574.29	39.55%	727.21%
2004	1632.10	824.87	63.83%	1255.23%
2005	2171.79	1319.88	42.95%	1837.28%
2006	2389.01	1856.67	-2.48%	1789.17%
2007	2523.38	1571.31	33.12%	2414.88%
2008	3955.92	1188.78	-41.61%	1368.33%
2009	2057.94	1147.41	36.08%	1898.07%
2010 ⁶	2169.64	1673.17	-7.17%	1754.83%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD CRUDE OIL INDEX EXCESS RETURN OVER TIME.

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DBIQ OPTIMUM YIELD CRUDE OIL INDEX TOTAL RETURN

	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1988 ⁵	112.73	97.60	12.73%	12.73%
1989	209.87	111.81	86.17%	109.87%
1990	341.64	182.36	34.76%	182.82%
1991	295.24	208.42	-10.88%	152.05%
1992	288.22	237.02	4.27%	162.81%
1993	281.69	202.92	-22.45%	103.80%
1994	235.88	190.71	10.24%	124.67%
1995	297.36	219.85	32.36%	197.36%
1996	641.10	274.37	115.60%	541.10%
1997	659.34	493.93	-22.77%	395.14%
1998	495.55	292.68	-37.99%	207.03%
1999	620.64	284.23	94.21%	496.27%
2000	1035.63	584.55	39.02%	728.92%
2001	1030.69	768.08	-0.53%	724.54%
2002	1217.32	786.82	43.96%	1087.00%
2003	1713.97	1154.40	40.99%	1573.50%
2004	3334.95	1670.29	66.12%	2679.95%
2005	4541.88	2707.94	47.56%	4002.06%

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2006	5203.49	3969.14	2.34%	4097.88%
2007	5859.72	3499.36	39.16%	5741.98%
2008	9281.23	2799.96	-40.80%	3358.41%
2009	4853.73	2703.20	36.28%	4612.97%
2010 ⁶	5119.70	3948.54	-7.07%	4279.97%

THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD CRUDE OIL INDEX TOTAL RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

See accompanying Notes and Legends.

Table of Contents**INDEX COMMODITIES WEIGHTS TABLES****DBIQ OPTIMUM YIELD CRUDE OIL INDEX EXCESS RETURN**

	High¹	CL⁷	Low²
1988 ⁵	100%		100%
1989	100%		100%
1990	100%		100%
1991	100%		100%
1992	100%		100%
1993	100%		100%
1994	100%		100%
1995	100%		100%
1996	100%		100%
1997	100%		100%
1998	100%		100%
1999	100%		100%
2000	100%		100%
2001	100%		100%
2002	100%		100%
2003	100%		100%
2004	100%		100%
2005	100%		100%
2006	100%		100%
2007	100%		100%
2008	100%		100%
2009	100%		100%
2010 ⁶	100%		100%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD CRUDE OIL INDEX EXCESS RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ OPTIMUM YIELD CRUDE OIL INDEX TOTAL RETURN

	High¹	CL⁷	Low²
1988 ⁵	100%		100%
1989	100%		100%
1990	100%		100%
1991	100%		100%
1992	100%		100%
1993	100%		100%
1994	100%		100%
1995	100%		100%
1996	100%		100%
1997	100%		100%
1998	100%		100%
1999	100%		100%
2000	100%		100%
2001	100%		100%
2002	100%		100%
2003	100%		100%
2004	100%		100%
2005	100%		100%
2006	100%		100%
2007	100%		100%

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2008	100%	100%
2009	100%	100%
2010 ⁶	100%	100%

THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD CRUDE OIL INDEX TOTAL RETURN OVER TIME.

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All statistics based on data from December 2, 1988 to October 31, 2010.

VARIOUS STATISTICAL MEASURES	DBIQ Optimum Yield Crude Oil ER ⁸	DBIQ Optimum Yield Crude Oil TR ⁹	Goldman Sachs Crude Oil Total Return Index ¹⁰
Annualized Changes to Index Level ¹¹	14.2%	18.8%	11.9%
Average rolling 3 month daily volatility ¹²	26.0%	26.0%	31.7%
Sharpe Ratio ¹³	0.41	0.58	0.26
% of months with positive change ¹⁴	57%	57%	57%
Average monthly positive change ¹⁵	6.6%	6.8%	8.1%
Average monthly negative change ¹⁶	-5.3%	-5.1%	-7.2%

ANNUALIZED INDEX LEVELS ¹⁷	DBIQ Optimum Yield Crude Oil ER ⁸	DBIQ Optimum Yield Crude Oil TR ⁹	Goldman Sachs Crude Oil Total Return Index ¹⁰
1 year	-5.3%	-5.2%	-10.3%
3 year	-8.0%	-7.3%	-23.7%
5 year	-0.4%	1.9%	-12.1%
7 year	14.3%	16.9%	0.7%
10 year	14.2%	16.8%	1.9%
15 year	17.0%	20.8%	9.8%

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

NO REPRESENTATION IS BEING MADE THAT THE INDEX WILL OR IS LIKELY TO ACHIEVE ANNUAL OR CUMULATIVE CLOSING LEVELS CONSISTENT WITH OR SIMILAR TO THOSE SET FORTH HEREIN. SIMILARLY, NO REPRESENTATION IS BEING MADE THAT THE FUND WILL GENERATE PROFITS OR LOSSES SIMILAR TO THE FUND'S PAST PERFORMANCE, WHEN AVAILABLE, OR THE HISTORICAL ANNUAL OR CUMULATIVE CHANGES IN THE INDEX CLOSING LEVELS. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY INVESTMENT METHODOLOGIES, WHETHER ACTIVE OR PASSIVE.

ONE OF THE LIMITATIONS OF HYPOTHETICAL INFORMATION IS THAT IT IS GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. TO THE EXTENT THAT INFORMATION PRESENTED HEREIN RELATES TO THE PERIOD DECEMBER 1988 THROUGH SEPTEMBER 2010, THE INDEX CLOSING LEVELS REFLECT THE APPLICATION OF THE INDEX'S METHODOLOGY, AND SELECTION OF INDEX COMMODITIES, IN HINDSIGHT.

NO HYPOTHETICAL RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THERE ARE NUMEROUS FACTORS, INCLUDING THOSE DESCRIBED UNDER THE RISKS YOU FACE HEREIN, RELATED TO THE COMMODITIES MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF THE FUND'S EFFORTS TO TRACK ITS INDEX OVER TIME WHICH CANNOT BE, AND HAVE NOT BEEN, ACCOUNTED FOR IN THE PREPARATION OF SUCH INDEX INFORMATION SET FORTH ON THE FOLLOWING PAGES, ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL PERFORMANCE RESULTS FOR THE FUND. FURTHERMORE, THE INDEX INFORMATION DOES NOT INVOLVE FINANCIAL RISK OR ACCOUNT FOR THE IMPACT OF FEES AND COSTS ASSOCIATED WITH THE FUND.

THE MANAGING OWNER COMMENCED OPERATIONS IN JANUARY 2006. AS MANAGING OWNER, THE MANAGING OWNER AND ITS TRADING PRINCIPALS HAVE BEEN MANAGING THE DAY-TO-DAY OPERATIONS FOR THE FUNDS AND RELATED PRODUCTS AND MANAGING FUTURES TRADING ACCOUNTS. BECAUSE THERE ARE LIMITED ACTUAL TRADING RESULTS

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TO COMPARE TO THE INDEX CLOSING LEVELS SET FORTH HEREIN, PROSPECTIVE INVESTORS SHOULD BE PARTICULARLY WARY OF PLACING UNDUE RELIANCE ON THE ANNUAL OR CUMULATIVE INDEX RESULTS.

See accompanying Notes and Legends.

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COMPARISON OF DBIQ-OY CL ER, DBIQ-OY CL TR AND GOLDMAN SACHS CRUDE OIL TOTAL RETURN INDEX

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

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WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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COMPARISON OF DBIQ-OY CL TR AND GOLDMAN SACHS CRUDE OIL TOTAL RETURN INDEX

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NOTES AND LEGENDS:

1. High reflects the highest closing level of the Index during the applicable year.
2. Low reflects the lowest closing level of the Index during the applicable year.
3. Annual Index Changes reflect the change to the Index level on an annual basis as of December 31 of each applicable year.
4. Index Changes Since Inception reflects the change of the Index level since inception on a compounded annual basis as of December 31 of each applicable year.
5. Closing levels as of inception on December 2, 1988.
6. Closing levels as of October 31, 2010.
7. The DBIQ Optimum Yield Crude Oil Index Excess Return and DBIQ Optimum Yield Crude Oil Index Total Return reflect the change in market value of CL (Light, Sweet Crude Oil) on an optimum yield basis.
8. DBIQ-OY CL ER is DBIQ Optimum Yield Crude Oil Index Excess Return .
9. DBIQ-OY CL TR is DBIQ Optimum Yield Crude Oil Index Total Return .
10. Goldman Sachs Crude Oil Total Return Index is Goldman Sachs Crude Oil Total Return Index.
11. Annualized Changes to Index Level reflect the change to the applicable index level on an annual basis as of December 31 of each applicable year.
12. Average rolling 3 month daily volatility. The daily volatility reflects the relative rate at which the price of the applicable index moves up and down, which is found by calculating the annualized standard deviation of the daily change in price. In turn, an average of this value is calculated on a 3 month rolling basis.
13. Sharpe Ratio compares the annualized rate of return minus the annualized risk-free rate of return to the annualized variability often referred to as the standard deviation of the monthly rates of return. A Sharpe Ratio of 1:1 or higher indicates that, according to the measures used in calculating the ratio, the rate of return achieved by a particular strategy has equaled or exceeded the risks assumed by such strategy. The risk-free rate of return that was used in these calculations was assumed to be 3.68%.
14. % of months with positive change during the period from inception to October 31, 2010.
15. Average monthly positive change during the period from inception to October 31, 2010.
16. Average monthly negative change during the period from inception to October 31, 2010.
17. Annualized Index Levels reflect the change to the level of the applicable index on an annual basis as of December 31 of each applicable time period (e.g., 1 year, 3, 5 or 7, 10 or 15 years, as applicable).

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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ALTHOUGH THE INDEX SPONSOR WILL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEX FROM SOURCE(S) WHICH THE INDEX SPONSOR CONSIDERS RELIABLE, THE INDEX SPONSOR WILL NOT INDEPENDENTLY VERIFY SUCH INFORMATION AND DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN. THE INDEX SPONSOR SHALL NOT BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR IN THE INDEX AND THE INDEX SPONSOR IS UNDER NO OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN.

UNLESS OTHERWISE SPECIFIED, NO TRANSACTION RELATING TO THE INDEX IS SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE INDEX SPONSOR AND THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES AS TO (A) THE ADVISABILITY OF PURCHASING OR ASSUMING ANY RISK IN CONNECTION WITH ANY SUCH TRANSACTION (B) THE LEVELS AT WHICH THE INDEX STANDS AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE (C) THE RESULTS TO BE OBTAINED BY THE ISSUER OF ANY SECURITY OR ANY COUNTERPARTY OR ANY SUCH ISSUER'S SECURITY HOLDERS OR CUSTOMERS OR ANY SUCH COUNTERPARTY'S CUSTOMERS OR COUNTERPARTIES OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH ANY LICENSED RIGHTS OR FOR ANY OTHER USE OR (D) ANY OTHER MATTER. THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN.

WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE INDEX SPONSOR HAVE ANY LIABILITY (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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PRECIOUS METALS SECTOR DATA

RELATING TO

DBIO OPTIMUM YIELD PRECIOUS METALS INDEX EXCESS RETURN

(DBIO-OY PRECIOUS METALS ER)

Table of Contents**CLOSING LEVELS TABLES****DBIQ OPTIMUM YIELD PRECIOUS METALS INDEX EXCESS RETURN**

	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1988 ⁵	99.45	94.47	-5.10%	-5.10%
1989	95.07	78.33	-10.54%	-15.10%
1990	88.33	70.07	-12.51%	-25.72%
1991	75.34	62.42	-15.60%	-37.30%
1992	64.28	56.55	-9.44%	-43.22%
1993	71.31	55.38	18.49%	-32.72%
1994	68.95	61.70	-6.24%	-36.92%
1995	65.86	60.00	-4.13%	-39.53%
1996	65.24	54.89	-9.22%	-45.11%
1997	55.35	43.82	-17.28%	-54.59%
1998	48.63	40.62	-7.08%	-57.81%
1999	45.88	37.10	-1.70%	-58.53%
2000	44.35	36.32	-11.36%	-63.24%
2001	37.53	33.78	-2.66%	-64.22%
2002	42.57	35.33	18.95%	-57.43%
2003	50.84	39.24	19.06%	-49.32%
2004	57.55	46.00	6.35%	-46.10%
2005	64.36	50.94	16.97%	-36.95%
2006	89.86	63.88	21.19%	-23.60%
2007	93.76	72.62	20.64%	-7.82%
2008	111.75	70.48	-4.17%	-11.67%
2009	125.88	80.96	27.73%	12.83%
2010 ⁶	145.19	106.48	27.37%	43.71%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD PRECIOUS METALS INDEX EXCESS RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ OPTIMUM YIELD PRECIOUS METALS INDEX TOTAL RETURN

	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1988 ⁵	99.52	95.05	-4.49%	-4.49%
1989	98.10	83.59	-2.82%	-7.18%
1990	97.35	81.17	-5.51%	-12.30%
1991	89.20	77.58	-10.84%	-21.81%
1992	80.34	72.71	-6.21%	-26.66%
1993	93.75	71.94	22.16%	-10.41%
1994	93.57	85.44	-2.11%	-12.31%
1995	93.31	84.23	1.38%	-11.10%
1996	96.38	84.72	-4.43%	-15.04%
1997	86.39	71.19	-12.91%	-26.00%
1998	80.52	68.46	-2.45%	-27.81%
1999	81.29	65.38	3.05%	-25.61%
2000	80.04	68.62	-5.96%	-30.05%
2001	73.58	65.10	0.81%	-29.48%
2002	85.28	69.70	20.93%	-14.72%
2003	102.89	78.85	20.29%	2.58%
2004	117.90	93.42	7.84%	10.62%
2005	136.03	104.80	20.74%	33.56%

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2006	193.51	135.42	27.17%	69.85%
2007	216.92	161.55	26.12%	114.21%
2008	260.94	166.06	-2.83%	108.15%
2009	297.04	190.78	27.92%	166.26%
2010 ⁶	342.97	251.28	27.51%	239.50%

THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD PRECIOUS METALS INDEX TOTAL RETURN OVER TIME. NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

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	GC ⁷		SI ⁷	
	High ¹	Low ²	High	Low
1988 ⁵	80.0%	79.6%	20.0%	20.4%
1989	79.7%	80.9%	20.3%	19.1%
1990	81.2%	80.0%	18.8%	20.0%
1991	80.9%	80.5%	19.1%	19.5%
1992	78.8%	80.1%	21.2%	19.9%
1993	77.3%	80.3%	22.7%	19.7%
1994	76.6%	81.7%	23.4%	18.3%
1995	78.7%	82.3%	21.3%	17.7%
1996	79.9%	79.8%	20.1%	20.2%
1997	77.8%	77.0%	22.2%	23.0%
1998	75.9%	78.5%	24.1%	21.5%
1999	80.0%	77.2%	20.0%	22.8%
2000	80.1%	80.4%	19.9%	19.6%
2001	82.1%	81.0%	17.9%	19.0%
2002	80.7%	79.5%	19.3%	20.5%
2003	78.6%	80.4%	21.4%	19.6%
2004	79.7%	77.9%	20.3%	22.1%
2005	79.3%	81.2%	20.7%	18.8%
2006	76.1%	79.6%	23.9%	20.4%
2007	81.1%	80.1%	18.9%	19.9%
2008	78.4%	81.4%	21.6%	18.6%
2009	80.2%	80.9%	19.8%	19.1%
2010 ⁶	78.2%	81.8%	21.8%	18.2%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD PRECIOUS METALS INDEX EXCESS RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE

AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ OPTIMUM YIELD PRECIOUS METALS INDEX TOTAL RETURN

	GC ⁷		SI ⁷	
	High ¹	Low ²	High	Low
1988 ⁵	80.0%	79.6%	20.0%	20.4%
1989	79.5%	80.2%	20.5%	19.8%
1990	81.2%	79.8%	18.8%	20.2%
1991	80.9%	79.6%	19.1%	20.4%
1992	79.1%	80.1%	20.9%	19.9%
1993	77.1%	80.3%	22.9%	19.7%
1994	77.0%	81.7%	23.0%	18.3%
1995	77.8%	82.3%	22.2%	17.7%
1996	79.9%	80.1%	20.1%	19.9%
1997	77.8%	77.0%	22.2%	23.0%
1998	75.9%	78.5%	24.1%	21.5%
1999	80.0%	77.2%	20.0%	22.8%
2000	80.1%	80.2%	19.9%	19.8%
2001	82.1%	81.0%	17.9%	19.0%
2002	80.4%	79.5%	19.6%	20.5%
2003	78.6%	80.4%	21.4%	19.6%

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2004	79.7%	77.9%	20.3%	22.1%
2005	79.3%	81.2%	20.7%	18.8%
2006	76.1%	79.6%	23.9%	20.4%
2007	81.1%	80.1%	18.9%	19.9%
2008	78.4%	81.4%	21.6%	18.6%
2009	80.2%	80.9%	19.8%	19.1%
2010 ⁶	78.2%	81.8%	21.8%	18.2%

THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD PRECIOUS METALS INDEX TOTAL RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE

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See accompanying Notes and Legends.

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All statistics based on data from December 2, 1988 to October 31, 2010.

VARIOUS STATISTICAL MEASURES	DBIQ Optimum Yield Precious Metals ER ⁸	DBIQ Optimum Yield Precious Metals TR ⁹	Goldman Sachs US Precious Metals Total Return ¹⁰
Annualized Changes to Index Level ¹¹	1.7%	5.7%	5.9%
Average rolling 3 month daily volatility ¹²	15.2%	15.2%	14.6%
Sharpe Ratio ¹³	-13.2%	13.5%	15.2%
% of months with positive change ¹⁴	47.1%	51.7%	52.5%
Average monthly positive change ¹⁵	3.9%	3.9%	3.7%
Average monthly negative change ¹⁶	-3.1%	-3.0%	-2.9%

ANNUALIZED INDEX LEVELS ¹⁷	DBIQ Optimum Yield Precious Metals ER ⁸	DBIQ Optimum Yield Precious Metals TR ⁹	Goldman Sachs US Precious Metals Total Return ¹⁰
1 year	33.7%	33.9%	31.8%
3 year	17.4%	18.3%	18.2%
5 year	20.5%	23.4%	22.8%
7 year	17.6%	20.3%	19.7%
10 year	14.7%	17.3%	16.9%
15 year	5.9%	9.3%	9.5%

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

NO REPRESENTATION IS BEING MADE THAT THE INDEX WILL OR IS LIKELY TO ACHIEVE ANNUAL OR CUMULATIVE CLOSING LEVELS CONSISTENT WITH OR SIMILAR TO THOSE SET FORTH HEREIN. SIMILARLY, NO REPRESENTATION IS BEING MADE THAT THE FUND WILL GENERATE PROFITS OR LOSSES SIMILAR TO THE FUND'S PAST PERFORMANCE, WHEN AVAILABLE, OR THE HISTORICAL ANNUAL OR CUMULATIVE CHANGES IN THE INDEX CLOSING LEVELS. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY INVESTMENT METHODOLOGIES, WHETHER ACTIVE OR PASSIVE.

ONE OF THE LIMITATIONS OF HYPOTHETICAL INFORMATION IS THAT IT IS GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. TO THE EXTENT THAT INFORMATION PRESENTED HEREIN RELATES TO THE PERIOD DECEMBER 1988 THROUGH SEPTEMBER 2010, THE INDEX CLOSING LEVELS REFLECT THE APPLICATION OF THE INDEX'S METHODOLOGY, AND SELECTION OF INDEX COMMODITIES, IN HINDSIGHT.

NO HYPOTHETICAL RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THERE ARE NUMEROUS FACTORS, INCLUDING THOSE DESCRIBED UNDER "THE RISKS YOU FACE" HEREIN, RELATED TO THE COMMODITIES MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF THE FUND'S EFFORTS TO TRACK ITS INDEX OVER TIME WHICH CANNOT BE, AND HAVE NOT BEEN, ACCOUNTED FOR IN THE PREPARATION OF SUCH INDEX INFORMATION SET FORTH ON THE FOLLOWING PAGES, ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL PERFORMANCE RESULTS FOR THE FUND. FURTHERMORE, THE INDEX INFORMATION DOES NOT INVOLVE FINANCIAL RISK OR ACCOUNT FOR THE IMPACT OF FEES AND COSTS ASSOCIATED WITH THE FUND.

THE MANAGING OWNER COMMENCED OPERATIONS IN JANUARY 2006. AS MANAGING OWNER, THE MANAGING OWNER AND ITS TRADING PRINCIPALS HAVE BEEN MANAGING THE DAY-TO-DAY OPERATIONS FOR THE FUNDS AND RELATED PRODUCTS AND MANAGING FUTURES TRADING ACCOUNTS. BECAUSE THERE ARE LIMITED ACTUAL TRADING RESULTS TO COMPARE TO THE INDEX CLOSING LEVELS SET FORTH HEREIN, PROSPECTIVE INVESTORS SHOULD BE PARTICULARLY WARY OF PLACING UNDUE RELIANCE ON THE ANNUAL OR CUMULATIVE INDEX RESULTS.

See accompanying Notes and Legends.

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COMPARISON OF DBIQ-OY PRECIOUS METALS ER, DBIQ-OY PRECIOUS METALS TR AND GOLDMAN SACHS US PRECIOUS METALS TOTAL RETURN INDEX

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

Each of DBIQ-OY Precious Metals ER, DBIQ-OY Precious Metals TR and Goldman Sachs US Precious Metals Total Return Index are indices and do not reflect actual trading. DBIQ-OY Precious Metals TR and Goldman Sachs US Precious Metals Total Return Index are calculated on a total return basis and do not reflect any fees or expenses.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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COMPARISON OF DBIQ-OY PRECIOUS METALS TR AND GOLDMAN SACHS US PRECIOUS METALS TOTAL RETURN INDEX

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

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WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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See accompanying Notes and Legends.

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NOTES AND LEGENDS:

1. High reflects the highest closing level of the Index during the applicable year.
2. Low reflects the lowest closing level of the Index during the applicable year.
3. Annual Index Changes reflect the change to the Index level on an annual basis as of December 31 of each applicable year.
4. Index Changes Since Inception reflects the change of the Index level since inception on a compounded annual basis as of December 31 of each applicable year.
5. Closing levels as of inception on December 2, 1988.
6. Closing levels as of October 31, 2010.
7. The DBIQ Optimum Yield Precious Metals Index Excess Return and DBIQ Optimum Yield Precious Metals Index Total Return reflect the change in market value of the following underlying index commodities: GC (Gold) and SI (Silver) on an optimum yield basis.
8. DBIQ-OY Precious Metals ER is DBIQ Optimum Yield Precious Metals Index Excess Return .
9. DBIQ-OY Precious Metals TR is DBIQ Optimum Yield Precious Metals Index Total Return .
10. Goldman Sachs US Precious Metals Total Return is Goldman Sachs US Precious Metals Total Return.
11. Annualized Changes to Index Level reflect the change to the applicable index level on an annual basis as of December 31 of each applicable year.
12. Average rolling 3 month daily volatility. The daily volatility reflects the relative rate at which the price of the applicable index moves up and down, which is found by calculating the annualized standard deviation of the daily change in price. In turn, an average of this value is calculated on a 3 month rolling basis.
13. Sharpe Ratio compares the annualized rate of return minus the annualized risk-free rate of return to the annualized variability often referred to as the standard deviation of the monthly rates of return. A Sharpe Ratio of 1:1 or higher indicates that, according to the measures used in calculating the ratio, the rate of return achieved by a particular strategy has equaled or exceeded the risks assumed by such strategy. The risk-free rate of return that was used in these calculations was assumed to be 3.68%.
14. % of months with positive change during the period from inception to October 31, 2010.
15. Average monthly positive change during the period from inception to October 31, 2010.
16. Average monthly negative change during the period from inception to October 31, 2010.
17. Annualized Index Levels reflect the change to the level of the applicable index on an annual basis as of December 31 of each applicable time period (e.g., 1 year, 3, 5 or 7, 10 or 15 years, as applicable).

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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ALTHOUGH THE INDEX SPONSOR WILL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEX FROM SOURCE(S) WHICH THE INDEX SPONSOR CONSIDERS RELIABLE, THE INDEX SPONSOR WILL NOT INDEPENDENTLY VERIFY SUCH INFORMATION AND DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN. THE INDEX SPONSOR SHALL NOT BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR IN THE INDEX AND THE INDEX SPONSOR IS UNDER NO OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN.

UNLESS OTHERWISE SPECIFIED, NO TRANSACTION RELATING TO THE INDEX IS SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE INDEX SPONSOR AND THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES AS TO (A) THE ADVISABILITY OF PURCHASING OR ASSUMING ANY RISK IN CONNECTION WITH ANY SUCH TRANSACTION (B) THE LEVELS AT WHICH THE INDEX STANDS AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE (C) THE RESULTS TO BE OBTAINED BY THE ISSUER OF ANY SECURITY OR ANY COUNTERPARTY OR ANY SUCH ISSUER'S SECURITY HOLDERS OR CUSTOMERS OR ANY SUCH COUNTERPARTY'S CUSTOMERS OR COUNTERPARTIES OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH ANY LICENSED RIGHTS OR FOR ANY OTHER USE OR (D) ANY OTHER MATTER. THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN.

WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE INDEX SPONSOR HAVE ANY LIABILITY (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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GOLD SECTOR DATA

RELATING TO

DBIO OPTIMUM YIELD GOLD INDEX EXCESS RETURN

(DBIO-OY GC ER)

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Table of Contents**CLOSING LEVELS TABLES****DBIO OPTIMUM YIELD GOLD INDEX EXCESS RETURN**

	CLOSING LEVEL		Annual Index Changes ³	CHANGES
	High ¹	Low ²		Index Changes Since Inception ⁴
1988 ⁵	99.43	94.00	-5.59%	-5.59%
1989	94.66	79.15	-7.60%	-12.77%
1990	91.16	72.70	-9.12%	-20.72%
1991	80.68	66.43	-15.91%	-33.34%
1992	67.23	60.20	-9.29%	-39.53%
1993	73.24	59.14	14.87%	-30.54%
1994	70.04	64.50	-5.82%	-34.58%
1995	66.28	61.54	-4.98%	-37.84%
1996	66.44	57.01	-8.28%	-42.99%
1997	56.60	42.01	-25.00%	-57.24%
1998	46.03	39.77	-3.80%	-58.87%
1999	44.76	34.92	-3.54%	-60.32%
2000	43.19	34.95	-10.07%	-64.32%
2001	36.96	32.79	-2.15%	-65.08%
2002	43.15	34.85	23.03%	-57.04%
2003	50.90	39.63	18.18%	-49.24%
2004	54.99	45.62	3.76%	-47.33%
2005	61.77	49.36	14.51%	-39.68%
2006	82.59	61.37	16.20%	-29.91%
2007	87.24	66.67	23.43%	-13.49%
2008	102.34	70.49	1.73%	-11.99%
2009	120.07	80.47	22.77%	8.05%
2010 ⁶	134.97	103.64	23.11%	33.01%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD GOLD INDEX EXCESS RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ OPTIMUM YIELD GOLD INDEX TOTAL RETURN

	CLOSING LEVEL		Annual Index Changes ³	CHANGES
	High ¹	Low ²		Index Changes Since Inception ⁴
1988 ⁵	99.49	94.58	-4.99%	-4.99%
1989	99.14	83.75	0.37%	-4.64%
1990	100.47	82.41	-1.85%	-6.40%
1991	95.52	81.79	-11.18%	-16.86%
1992	84.33	77.40	-6.06%	-21.90%
1993	96.27	76.75	18.43%	-7.50%
1994	94.61	88.08	-1.68%	-9.06%
1995	93.77	88.12	0.48%	-8.62%
1996	98.16	88.05	-3.43%	-11.76%
1997	87.63	68.28	-21.03%	-30.32%
1998	76.21	67.02	0.99%	-29.62%
1999	79.30	61.54	1.12%	-28.84%
2000	77.95	65.87	-4.59%	-32.10%
2001	72.45	63.19	1.34%	-31.19%
2002	86.44	68.69	25.06%	-13.95%
2003	103.01	79.65	19.39%	2.74%
2004	112.66	92.65	5.21%	8.09%
2005	130.59	101.92	18.20%	27.77%

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2006	177.84	130.09	21.94%	55.81%
2007	202.21	148.31	29.04%	101.05%
2008	238.99	166.08	3.15%	107.38%
2009	283.32	189.63	22.95%	154.97%
2010 ⁶	318.84	244.58	23.24%	214.23%

THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD GOLD INDEX TOTAL RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

See accompanying Notes and Legends.

Table of Contents**INDEX COMMODITIES WEIGHTS TABLES****DBIQ OPTIMUM YIELD GOLD INDEX EXCESS RETURN**

	GC⁷	
	High¹	Low²
1988 ⁵	100%	100%
1989	100%	100%
1990	100%	100%
1991	100%	100%
1992	100%	100%
1993	100%	100%
1994	100%	100%
1995	100%	100%
1996	100%	100%
1997	100%	100%
1998	100%	100%
1999	100%	100%
2000	100%	100%
2001	100%	100%
2002	100%	100%
2003	100%	100%
2004	100%	100%
2005	100%	100%
2006	100%	100%
2007	100%	100%
2008	100%	100%
2009	100%	100%
2010 ⁶	100%	100%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE

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DBIQ OPTIMUM YIELD GOLD INDEX TOTAL RETURN

	GC⁷	
	High¹	Low²
1988 ⁵	100%	100%
1989	100%	100%
1990	100%	100%
1991	100%	100%
1992	100%	100%
1993	100%	100%
1994	100%	100%
1995	100%	100%
1996	100%	100%
1997	100%	100%
1998	100%	100%
1999	100%	100%
2000	100%	100%
2001	100%	100%
2002	100%	100%

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2003	100%	100%
2004	100%	100%
2005	100%	100%
2006	100%	100%
2007	100%	100%
2008	100%	100%
2009	100%	100%
2010 ⁶	100%	100%

THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD GOLD INDEX TOTAL RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE

AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

See accompanying Notes and Legends.

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All statistics based on data from December 2, 1988 to October 31, 2010.

VARIOUS STATISTICAL MEASURES	DBIQ Optimum Yield Gold		Gold Spot Fix
	ER ⁸	TR ⁹	pm ¹⁰
Annualized Changes to Index Level ¹¹	1.3%	5.4%	5.4%
Average rolling 3 month daily volatility ¹²	14.0%	14.0%	13.8%
Sharpe Ratio ¹³	-0.17	0.12	0.13
% of months with positive change ¹⁴	46%	50%	52%
Average monthly positive change ¹⁵	3.8%	3.8%	3.6%
Average monthly negative change ¹⁶	-2.9%	-2.7%	-2.9%

ANNUALIZED INDEX LEVELS ¹⁷	DBIQ Optimum Yield Gold		Gold Spot Fix
	ER ⁸	TR ⁹	pm ¹⁰
1 year	29.6%	29.8%	29.5%
3 year	17.1%	17.9%	19.5%
5 year	19.5%	22.2%	23.4%
7 year	16.0%	18.6%	19.5%
10 year	14.2%	16.9%	17.7%
15 year	5.2%	8.6%	8.7%

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

NO REPRESENTATION IS BEING MADE THAT THE INDEX WILL OR IS LIKELY TO ACHIEVE ANNUAL OR CUMULATIVE CLOSING LEVELS CONSISTENT WITH OR SIMILAR TO THOSE SET FORTH HEREIN. SIMILARLY, NO REPRESENTATION IS BEING MADE THAT THE FUND WILL GENERATE PROFITS OR LOSSES SIMILAR TO THE FUND'S PAST PERFORMANCE, WHEN AVAILABLE, OR THE HISTORICAL ANNUAL OR CUMULATIVE CHANGES IN THE INDEX CLOSING LEVELS. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY INVESTMENT METHODOLOGIES, WHETHER ACTIVE OR PASSIVE.

ONE OF THE LIMITATIONS OF HYPOTHETICAL INFORMATION IS THAT IT IS GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. TO THE EXTENT THAT INFORMATION PRESENTED HEREIN RELATES TO THE PERIOD DECEMBER 1988 THROUGH SEPTEMBER 2010, THE INDEX CLOSING LEVELS REFLECT THE APPLICATION OF THE INDEX'S METHODOLOGY, AND SELECTION OF INDEX COMMODITIES, IN HINDSIGHT.

NO HYPOTHETICAL RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THERE ARE NUMEROUS FACTORS, INCLUDING THOSE DESCRIBED UNDER THE RISKS YOU FACE HEREIN, RELATED TO THE COMMODITIES MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF THE FUND'S EFFORTS TO TRACK ITS INDEX OVER TIME WHICH CANNOT BE, AND HAVE NOT BEEN, ACCOUNTED FOR IN THE PREPARATION OF SUCH INDEX INFORMATION SET FORTH ON THE FOLLOWING PAGES, ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL PERFORMANCE RESULTS FOR THE FUND. FURTHERMORE, THE INDEX INFORMATION DOES NOT INVOLVE FINANCIAL RISK OR ACCOUNT FOR THE IMPACT OF FEES AND COSTS ASSOCIATED WITH THE FUND.

THE MANAGING OWNER COMMENCED OPERATIONS IN JANUARY 2006. AS MANAGING OWNER, THE MANAGING OWNER AND ITS TRADING PRINCIPALS HAVE BEEN MANAGING THE DAY-TO-DAY OPERATIONS FOR THE FUNDS AND RELATED PRODUCTS AND MANAGING FUTURES TRADING ACCOUNTS. BECAUSE THERE ARE LIMITED ACTUAL TRADING RESULTS TO COMPARE TO THE INDEX CLOSING LEVELS SET FORTH HEREIN, PROSPECTIVE INVESTORS SHOULD BE PARTICULARLY WARY OF PLACING UNDUE RELIANCE ON THE ANNUAL OR CUMULATIVE INDEX RESULTS.

See accompanying Notes and Legends.

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COMPARISON OF DBIQ-OY GC ER, DBIQ-OY GC TR AND GOLD SPOT FIX PM

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

Each of DBIQ-OY GC ER and DBIQ-OY GC TR are indices and do not reflect actual trading. Gold Spot Fix pm reflects a composite of actual trading prices. DBIQ-OY GC TR is calculated on a total return basis and does not reflect any fees or expenses.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

NO REPRESENTATION IS BEING MADE THAT THE INDEX WILL OR IS LIKELY TO ACHIEVE ANNUAL OR CUMULATIVE CLOSING LEVELS CONSISTENT WITH OR SIMILAR TO THOSE SET FORTH HEREIN. SIMILARLY, NO REPRESENTATION IS BEING MADE THAT THE FUND WILL GENERATE PROFITS OR LOSSES SIMILAR TO THE FUND'S PAST PERFORMANCE, WHEN AVAILABLE, OR THE HISTORICAL ANNUAL OR CUMULATIVE CHANGES IN THE INDEX CLOSING LEVELS. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY INVESTMENT METHODOLOGIES, WHETHER ACTIVE OR PASSIVE.

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COMPARISON OF DBIQ-OY GC TR AND GOLD SPOT FIX PM

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ-OY GC TR is an index and does not reflect actual trading. Gold Spot Fix pm reflects a composite of actual trading prices. DBIQ-OY GC TR is calculated on a total return basis and does not reflect any fees or expenses.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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NOTES AND LEGENDS:

1. High reflects the highest closing level of the Index during the applicable year.
2. Low reflects the lowest closing level of the Index during the applicable year.
3. Annual Index Changes reflect the change to the Index level on an annual basis as of December 31 of each applicable year.
4. Index Changes Since Inception reflects the change of the Index level since inception on a compounded annual basis as of December 31 of each applicable year.
5. Closing levels as of inception on December 2, 1988.
6. Closing levels as of October 31, 2010.
7. The DBIQ Optimum Yield Gold Index Excess Return and DBIQ Optimum Yield Gold Index Total Return reflect the change in market value of GC (Gold) on an optimum yield basis.
8. DBIQ-OY GC ER is DBIQ Optimum Yield Gold Index Excess Return .
9. DBIQ-OY GC TR is DBIQ Optimum Yield Gold Index Total Return .
10. Gold Spot Fix pm is an internationally published benchmark for gold and is available through The London Bullion Market Association's (the LBMA) website at http://www.lbma.org.uk/statistics_historic.htm. The fixings are fully transparent and are therefore used to determine the accepted average price of gold. As a benchmark, many other financial instruments (such as cash-settled swaps and options) are priced off the fixing. The gold fixing started in 1919. The gold fixing is conducted twice a day by telephone, at approximately 10:30 am and 3:00 pm. The five Gold Fixing members are the Bank of Nova Scotia ScotiaMocatta, Barclays Bank Plc, Deutsche Bank AG, HSBC Bank USA, NA and Société Générale.
11. Annualized Changes to Index Level reflect the change to the applicable index level on an annual basis as of December 31 of each applicable year.
12. Average rolling 3 month daily volatility. The daily volatility reflects the relative rate at which the price of the applicable index moves up and down, which is found by calculating the annualized standard deviation of the daily change in price. In turn, an average of this value is calculated on a 3 month rolling basis.
13. Sharpe Ratio compares the annualized rate of return minus the annualized risk-free rate of return to the annualized variability (often referred to as the standard deviation) of the monthly rates of return. A Sharpe Ratio of 1:1 or higher indicates that, according to the measures used in calculating the ratio, the rate of return achieved by a particular strategy has equaled or exceeded the risks assumed by such strategy. The risk-free rate of return that was used in these calculations was assumed to be 3.68%.
14. % of months with positive change during the period from inception to October 31, 2010.
15. Average monthly positive change during the period from inception to October 31, 2010.
16. Average monthly negative change during the period from inception to October 31, 2010.
17. Annualized Index Levels reflect the change to the level of the applicable index on an annual basis as of December 31 of each applicable time period (e.g., 1 year, 3, 5 or 7, 10 or 15 years, as applicable).

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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ALTHOUGH THE INDEX SPONSOR WILL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEX FROM SOURCE(S) WHICH THE INDEX SPONSOR CONSIDERS RELIABLE, THE INDEX SPONSOR WILL NOT INDEPENDENTLY VERIFY SUCH INFORMATION AND DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN. THE INDEX SPONSOR SHALL NOT BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR IN THE INDEX AND THE INDEX SPONSOR IS UNDER NO OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN.

UNLESS OTHERWISE SPECIFIED, NO TRANSACTION RELATING TO THE INDEX IS SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE INDEX SPONSOR AND THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES AS TO (A) THE ADVISABILITY OF PURCHASING OR ASSUMING ANY RISK IN CONNECTION WITH ANY SUCH TRANSACTION (B) THE LEVELS AT WHICH THE INDEX STANDS AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE (C) THE RESULTS TO BE OBTAINED BY THE ISSUER OF ANY SECURITY OR ANY COUNTERPARTY OR ANY SUCH ISSUER'S SECURITY HOLDERS OR CUSTOMERS OR ANY SUCH COUNTERPARTY'S CUSTOMERS OR COUNTERPARTIES OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH ANY LICENSED RIGHTS OR FOR ANY OTHER USE OR (D) ANY OTHER MATTER. THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN.

WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE INDEX SPONSOR HAVE ANY LIABILITY (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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SILVER SECTOR DATA
RELATING TO
DBIQ OPTIMUM YIELD SILVER INDEX EXCESS RETURN
(DBIQ-OY SILER)

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Table of Contents**CLOSING LEVELS TABLES****DBIQ OPTIMUM YIELD SILVER INDEX EXCESS RETURN**

	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1988 ⁵	99.56	96.35	-3.14%	-3.14%
1989	98.80	74.81	-21.67%	-24.12%
1990	77.71	52.83	-26.21%	-44.01%
1991	58.55	46.28	-14.31%	-52.02%
1992	53.20	42.91	-10.01%	-56.83%
1993	62.57	41.28	33.57%	-42.33%
1994	64.94	49.92	-8.36%	-47.15%
1995	64.61	46.95	-0.55%	-47.45%
1996	58.86	45.10	-13.26%	-54.41%
1997	56.61	38.79	17.06%	-46.63%
1998	61.92	41.66	-17.16%	-55.79%
1999	49.84	42.50	5.74%	-53.26%
2000	47.98	39.06	-16.40%	-60.93%
2001	40.38	32.68	-6.36%	-63.41%
2002	41.20	34.04	4.25%	-61.86%
2003	46.80	34.43	22.10%	-53.43%
2004	63.99	43.08	13.63%	-47.08%
2005	68.75	50.02	27.66%	-32.44%
2006	110.77	67.36	40.22%	-5.27%
2007	109.82	82.34	9.77%	3.99%
2008	142.11	59.28	-27.27%	-24.37%
2009	128.69	70.03	48.53%	12.34%
2010 ⁶	162.86	98.82	44.97%	62.86%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD SILVER INDEX EXCESS RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE

AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ OPTIMUM YIELD SILVER INDEX TOTAL RETURN

	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1988 ⁵	99.79	96.94	-2.52%	-2.52%
1989	100.47	80.40	-14.91%	-17.05%
1990	85.46	62.18	-20.31%	-33.89%
1991	70.97	55.14	-9.48%	-40.16%
1992	66.46	55.38	-6.80%	-44.23%
1993	82.27	53.55	37.71%	-23.20%
1994	87.23	69.13	-4.33%	-26.53%
1995	91.63	65.91	5.16%	-22.73%
1996	86.97	69.54	-8.67%	-29.44%
1997	92.17	61.74	23.25%	-13.03%
1998	101.42	70.42	-13.04%	-24.37%
1999	88.05	73.64	10.85%	-16.16%
2000	86.50	74.17	-11.31%	-25.64%
2001	77.17	64.30	-3.02%	-27.89%

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2002	81.81	67.18	5.98%	-23.58%
2003	94.72	69.16	23.36%	-5.73%
2004	129.84	87.49	15.21%	8.61%
2005	145.33	102.71	31.78%	43.13%
2006	238.54	142.80	47.15%	110.61%
2007	254.17	188.78	14.75%	141.68%
2008	331.73	139.67	-26.26%	78.23%
2009	303.70	165.04	48.75%	165.11%
2010 ⁶	384.76	233.22	45.13%	284.76%

THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD SILVER INDEX TOTAL RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE

AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

See accompanying Notes and Legends.

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INDEX COMMODITIES WEIGHTS TABLES

DBIQ OPTIMUM YIELD SILVER INDEX EXCESS RETURN

	SI⁷	
	High¹	Low²
1988 ⁵	100%	100%
1989	100%	100%
1990	100%	100%
1991	100%	100%
1992	100%	100%
1993	100%	100%
1994	100%	100%
1995	100%	100%
1996	100%	100%
1997	100%	100%
1998	100%	100%
1999	100%	100%
2000	100%	100%
2001	100%	100%
2002	100%	100%
2003	100%	100%
2004	100%	100%
2005	100%	100%
2006	100%	100%
2007	100%	100%
2008	100%	100%
2009	100%	100%
2010 ⁶	100%	100%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD SILVER INDEX EXCESS RETURN OVER TIME.

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DBIQ OPTIMUM YIELD SILVER INDEX TOTAL RETURN

	SI⁷	
	High¹	Low²
1988 ⁵	100%	100%
1989	100%	100%
1990	100%	100%
1991	100%	100%
1992	100%	100%
1993	100%	100%
1994	100%	100%
1995	100%	100%
1996	100%	100%
1997	100%	100%
1998	100%	100%
1999	100%	100%
2000	100%	100%
2001	100%	100%
2002	100%	100%
2003	100%	100%

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2004	100%	100%
2005	100%	100%
2006	100%	100%
2007	100%	100%
2008	100%	100%
2009	100%	100%
2010 ⁶	100%	100%

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All statistics based on data from December 2, 1988 to October 31, 2010.

VARIOUS STATISTICAL MEASURES	DBIQ Optimum Yield Silver	DBIQ Optimum Yield Silver	Silver Spot Fix
	ER ⁸	TR ⁹	pm ¹⁰
Annualized Changes to Index Level ¹¹	2.2%	6.3%	6.4%
Average rolling 3 month daily volatility ¹²	24.1%	24.1%	25.3%
Sharpe Ratio ¹³	-0.06	0.11	0.11
% of months with positive change ¹⁴	48%	51%	49%
Average monthly positive change ¹⁵	6.2%	6.2%	6.3%
Average monthly negative change ¹⁶	-4.9%	-4.8%	-4.5%

ANNUALIZED INDEX LEVELS ¹⁷	DBIQ Optimum Yield Silver	DBIQ Optimum Yield Silver	Silver Spot Fix
	ER ⁸	TR ⁹	pm ¹⁰
1 year	50.1%	50.3%	44.6%
3 year	16.9%	17.7%	18.7%
5 year	23.1%	26.0%	25.3%
7 year	22.3%	25.1%	24.6%
10 year	14.8%	17.4%	17.6%
15 year	7.5%	11.1%	10.5%

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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ONE OF THE LIMITATIONS OF HYPOTHETICAL INFORMATION IS THAT IT IS GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. TO THE EXTENT THAT INFORMATION PRESENTED HEREIN RELATES TO THE PERIOD DECEMBER 1988 THROUGH SEPTEMBER 2010, THE INDEX CLOSING LEVELS REFLECT THE APPLICATION OF THE INDEX'S METHODOLOGY, AND SELECTION OF INDEX COMMODITIES, IN HINDSIGHT.

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COMPARISON OF DBIQ-OY SI ER, DBIQ-OY SI TR AND SILVER SPOT FIX PM

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

Each of DBIQ-OY SI ER and DBIQ-OY SI TR are indices and do not reflect actual trading. Silver Spot Fix pm reflects a composite of actual trading prices. DBIQ-OY SI TR is calculated on a total return basis and does not reflect any fees or expenses.

WHILE THE FUND'S OBJECTIVE IS NOT TO GENERATE PROFIT THROUGH ACTIVE PORTFOLIO MANAGEMENT, BUT IS TO TRACK THE INDEX, BECAUSE THE INDEX WAS ESTABLISHED IN OCTOBER 2010, CERTAIN INFORMATION RELATING TO INDEX CLOSING LEVELS MAY BE CONSIDERED TO BE HYPOTHETICAL. HYPOTHETICAL INFORMATION MAY HAVE CERTAIN INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

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NOTES AND LEGENDS:

1. High reflects the highest closing level of the Index during the applicable year.
2. Low reflects the lowest closing level of the Index during the applicable year.
3. Annual Index Changes reflect the change to the Index level on an annual basis as of December 31 of each applicable year.
4. Index Changes Since Inception reflects the change of the Index level since inception on a compounded annual basis as of December 31 of each applicable year.
5. Closing levels as of inception on December 2, 1988.
6. Closing levels as of October 31, 2010.
7. The DBIQ Optimum Yield Silver Index Excess Return and DBIQ Optimum Yield Silver Index Total Return reflect the change in market value of SI (Silver) on an optimum yield basis.
8. DBIQ-OY SI ER is DBIQ Optimum Yield Silver Index Excess Return .
9. DBIQ-OY SI TR is DBIQ Optimum Yield Silver Index Total Return .
10. Silver Spot Fix pm is an internationally published benchmark for silver and is available through The London Bullion Market Association's (the LBMA) website at http://www.lbma.org.uk/statistics_historic.htm. The fixings are fully transparent and are therefore used to determine the accepted average price of silver. As a benchmark, many other financial instruments (such as cash-settled swaps and options) are priced off the fixing. The silver fixing started in 1897. Three market making members of the LBMA conduct the Silver Fixing meeting under the chairmanship of The Bank of Nova Scotia ScotiaMocatta by telephone at 12.00 noon each working day. The other two members of the Silver Fixing are Deutsche Bank AG and HSBC Bank USA, NA.
11. Annualized Changes to Index Level reflect the change to the applicable index level on an annual basis as of December 31 of each applicable year.
12. Average rolling 3 month daily volatility. The daily volatility reflects the relative rate at which the price of the applicable index moves up and down, which is found by calculating the annualized standard deviation of the daily change in price. In turn, an average of this value is calculated on a 3 month rolling basis.
13. Sharpe Ratio compares the annualized rate of return minus the annualized risk-free rate of return to the annualized variability (often referred to as the standard deviation) of the monthly rates of return. A Sharpe Ratio of 1:1 or higher indicates that, according to the measures used in calculating the ratio, the rate of return achieved by a particular strategy has equaled or exceeded the risks assumed by such strategy. The risk-free rate of return that was used in these calculations was assumed to be 3.68%.
14. % of months with positive change during the period from inception to October 31, 2010.
15. Average monthly positive change during the period from inception to October 31, 2010.
16. Average monthly negative change during the period from inception to October 31, 2010.
17. Annualized Index Levels reflect the change to the level of the applicable index on an annual basis as of December 31 of each applicable time period (e.g., 1 year, 3, 5 or 7, 10 or 15 years, as applicable).

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ALTHOUGH THE INDEX SPONSOR WILL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEX FROM SOURCE(S) WHICH THE INDEX SPONSOR CONSIDERS RELIABLE, THE INDEX SPONSOR WILL NOT INDEPENDENTLY VERIFY SUCH INFORMATION AND DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN. THE INDEX SPONSOR SHALL NOT BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR IN THE INDEX AND THE INDEX SPONSOR IS UNDER NO OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN.

UNLESS OTHERWISE SPECIFIED, NO TRANSACTION RELATING TO THE INDEX IS SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE INDEX SPONSOR AND THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES AS TO (A) THE ADVISABILITY OF PURCHASING OR ASSUMING ANY RISK IN CONNECTION WITH ANY SUCH TRANSACTION (B) THE LEVELS AT WHICH THE INDEX STANDS AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE (C) THE RESULTS TO BE OBTAINED BY THE ISSUER OF ANY SECURITY OR ANY COUNTERPARTY OR ANY SUCH ISSUER'S SECURITY HOLDERS OR CUSTOMERS OR ANY SUCH COUNTERPARTY'S CUSTOMERS OR COUNTERPARTIES OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH ANY LICENSED RIGHTS OR FOR ANY OTHER USE OR (D) ANY OTHER MATTER. THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN.

WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE INDEX SPONSOR HAVE ANY LIABILITY (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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INDUSTRIAL METALS SECTOR DATA

RELATING TO

DBIQ OPTIMUM YIELD INDUSTRIAL METALS INDEX EXCESS RETURN

(DBIQ-OY INDUSTRIAL METALS ER)

Table of Contents**CLOSING LEVELS TABLES****DBIQ OPTIMUM YIELD INDUSTRIAL METALS INDEX EXCESS RETURN**

	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1997 ⁵	100.17	82.95	-16.46%	-16.46%
1998	83.89	66.04	-20.69%	-33.75%
1999	80.73	63.87	21.85%	-19.27%
2000	82.74	73.17	-7.70%	-25.49%
2001	75.56	56.04	-19.70%	-40.17%
2002	64.83	55.75	-4.02%	-42.57%
2003	74.28	56.70	29.34%	-25.72%
2004	98.27	74.78	31.88%	-2.04%
2005	143.70	91.01	46.59%	43.60%
2006	275.22	144.73	80.98%	159.88%
2007	288.44	215.81	-14.86%	121.26%
2008	277.42	113.65	-45.29%	21.06%
2009	228.32	111.76	88.53%	128.23%
2010 ⁶	240.45	173.48	0.86%	130.18%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD INDUSTRIAL METALS INDEX EXCESS RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE

AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ OPTIMUM YIELD INDUSTRIAL METALS INDEX TOTAL RETURN

	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1997 ⁵	100.19	84.33	-15.05%	-15.05%
1998	85.63	70.50	-16.74%	-29.27%
1999	90.35	68.63	27.73%	-9.65%
2000	96.13	84.03	-2.07%	-11.53%
2001	90.14	68.73	-16.84%	-26.43%
2002	80.03	69.47	-2.42%	-28.21%
2003	93.81	71.10	30.67%	-6.19%
2004	125.83	94.46	33.72%	25.44%
2005	189.91	116.58	51.32%	89.82%
2006	380.41	191.40	89.91%	260.47%
2007	407.16	309.75	-10.99%	220.85%
2008	404.06	167.11	-44.52%	78.00%
2009	336.19	164.37	88.80%	236.06%
2010 ⁶	354.06	255.58	0.97%	239.31%

THE FUND WILL NOT TRADE WITH A VIEW TO TRACKING THE

DBIQ OPTIMUM YIELD INDUSTRIAL METALS INDEX TOTAL RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE

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See accompanying Notes and Legends.

Table of Contents**INDEX COMMODITIES WEIGHTS TABLES****DBIQ OPTIMUM YIELD INDUSTRIAL METALS INDEX EXCESS RETURN**

	MAL ⁷		MZN ⁷		MCU ⁷	
	High ¹	Low ²	High	Low	High	Low
1997 ⁵	33.3%	34.4%	33.1%	34.4%	33.6%	31.2%
1998	34.0%	34.0%	34.8%	34.2%	31.1%	31.8%
1999	33.8%	32.7%	33.1%	37.0%	33.1%	30.3%
2000	33.9%	33.5%	33.1%	32.9%	32.9%	33.7%
2001	36.3%	38.1%	31.0%	29.3%	32.7%	32.6%
2002	32.8%	33.3%	32.2%	31.9%	34.9%	34.8%
2003	32.4%	32.7%	33.4%	33.4%	34.2%	33.8%
2004	32.7%	32.2%	34.6%	33.3%	32.7%	34.5%
2005	32.1%	32.5%	34.5%	34.7%	33.4%	32.8%
2006	33.9%	32.2%	33.4%	34.9%	32.7%	32.9%
2007	34.5%	34.9%	30.0%	31.5%	35.5%	33.5%
2008	35.1%	30.2%	30.0%	39.9%	34.9%	29.9%
2009	33.5%	26.6%	34.2%	40.1%	32.3%	33.3%
2010 ⁶	33.1%	35.6%	34.6%	28.7%	32.3%	35.8%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE DBIQ OPTIMUM YIELD INDUSTRIAL METALS INDEX EXCESS RETURN OVER TIME.

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All statistics based on data from September 3, 1997 to October 31, 2010.

VARIOUS STATISTICAL MEASURES	DBIQ Optimum Yield Industrial Metals ER ⁸	DBIQ Optimum Yield Industrial Metals TR ⁹	Goldman Sachs US Industrial Metal Total Return ¹⁰
Annualized Changes to Index Level ¹¹	6.5%	9.7%	7.8%
Average rolling 3 month daily volatility ¹²	19.7%	19.7%	20.8%
Sharpe Ratio ¹³	0.19	0.35	0.24
% of months with positive change ¹⁴	52%	55%	55%
Average monthly positive change ¹⁵	5.5%	5.4%	5.2%
Average monthly negative change ¹⁶	-4.3%	-4.3%	-4.6%

ANNUALIZED INDEX LEVELS ¹⁷	DBIQ Optimum Yield Industrial Metals ER ⁸	DBIQ Optimum Yield Industrial Metals TR ⁹	Goldman Sachs US Industrial Metal Total Return ¹⁰
1 year	16.2%	16.4%	18.9%
3 year	-2.7%	-2.0%	-5.3%
5 year	13.7%	16.3%	11.6%
7 year	18.7%	21.4%	16.4%

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NOTES AND LEGENDS:

1. High reflects the highest closing level of the Index during the applicable year.
2. Low reflects the lowest closing level of the Index during the applicable year.
3. Annual Index Changes reflect the change to the Index level on an annual basis as of December 31 of each applicable year.
4. Index Changes Since Inception reflects the change of the Index level since inception on a compounded annual basis as of December 31 of each applicable year.
5. Closing levels as of inception on September 3, 1997.
6. Closing levels as of October 31, 2010.
7. The DBIQ Optimum Yield Industrial Metals Index Excess Return and DBIQ Optimum Yield Industrial Metals Index Total Return reflect the change in market value of the following underlying index commodities: MAL (Aluminum), MZN (Zinc) and MCU (Copper Grade A) on an optimum yield basis.
8. DBIQ-OY Industrial Metals ER is DBIQ Optimum Yield Industrial Metals Index Excess Return .
9. DBIQ-OY Industrial Metals TR is DBIQ Optimum Yield Industrial Metals Index Total Return .
10. Goldman Sachs US Industrial Metal Total Return is Goldman Sachs US Industrial Metal Total Return.
11. Annualized Changes to Index Level reflect the change to the applicable index level on an annual basis as of December 31 of each applicable year.
12. Average rolling 3 month daily volatility. The daily volatility reflects the relative rate at which the price of the applicable index moves up and down, which is found by calculating the annualized standard deviation of the daily change in price. In turn, an average of this value is calculated on a 3 month rolling basis.
13. Sharpe Ratio compares the annualized rate of return minus the annualized risk-free rate of return to the annualized variability often referred to as the standard deviation of the monthly rates of return. A Sharpe Ratio of 1:1 or higher indicates that, according to the measures used in calculating the ratio, the rate of return achieved by a particular strategy has equaled or exceeded the risks assumed by such strategy. The risk-free rate of return that was used in these calculations was assumed to be 2.75%.
14. % of months with positive change during the period from inception to October 31, 2010.
15. Average monthly positive change during the period from inception to October 31, 2010.
16. Average monthly negative change during the period from inception to October 31, 2010.
17. Annualized Index Levels reflect the change to the level of the applicable index on an annual basis as of December 31 of each applicable time period (e.g., 1 year, 3, 5 or 7 years, as applicable).

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UNLESS OTHERWISE SPECIFIED, NO TRANSACTION RELATING TO THE INDEX IS SPONSORED, ENDORSED, SOLD OR PROMOTED BY THE INDEX SPONSOR AND THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES AS TO (A) THE ADVISABILITY OF PURCHASING OR ASSUMING ANY RISK IN CONNECTION WITH ANY SUCH TRANSACTION (B) THE LEVELS AT WHICH THE INDEX STANDS AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE (C) THE RESULTS TO BE OBTAINED BY THE ISSUER OF ANY SECURITY OR ANY COUNTERPARTY OR ANY SUCH ISSUER'S SECURITY HOLDERS OR CUSTOMERS OR ANY SUCH COUNTERPARTY'S CUSTOMERS OR COUNTERPARTIES OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH ANY LICENSED RIGHTS OR FOR ANY OTHER USE OR (D) ANY OTHER MATTER. THE INDEX SPONSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN.

WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE INDEX SPONSOR HAVE ANY LIABILITY (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

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AGRICULTURE SECTOR DATA

RELATING TO

DBIO DIVERSIFIED AGRICULTURE INDEX EXCESS RETURN

(DBIO DIVERSIFIED AGRICULTURE ER)*

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Table of Contents**CLOSING LEVELS TABLES****DBIQ DIVERSIFIED AGRICULTURE INDEX EXCESS RETURN ***

	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1989 ⁵	106.21	93.13	-3.76%	-3.76%
1990	109.76	93.55	-2.79%	-6.45%
1991	98.56	87.18	-1.67%	-8.01%
1992	93.91	84.75	-4.28%	-11.95%
1993	94.15	84.61	5.93%	-6.73%
1994	112.01	90.78	12.43%	4.86%
1995	111.80	99.83	5.05%	10.16%
1996	127.26	108.40	6.19%	16.98%
1997	146.63	116.98	10.46%	29.22%
1998	130.61	94.76	-25.65%	-3.92%
1999	99.66	77.22	-13.58%	-16.97%
2000	85.25	75.94	-6.33%	-22.22%
2001	80.19	66.48	-11.33%	-31.04%
2002	80.12	64.94	9.63%	-24.40%
2003	84.27	72.22	5.72%	-20.08%
2004	92.94	79.92	7.93%	-13.74%
2005	95.26	81.72	3.68%	-10.56%
2006	93.91	82.42	3.47%	-7.45%
2007	102.50	88.80	10.46%	2.23%
2008	123.53	71.21	-19.22%	-17.42%
2009	87.40	72.91	4.18%	-13.97%
2010 ⁶	96.61	74.69	12.29%	-3.39%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE DBIQ DIVERSIFIED AGRICULTURE INDEX EXCESS RETURN OVER TIME.

NEITHER THE PAST PERFORMANCE OF THE FUND NOR THE PRIOR INDEX LEVELS AND CHANGES, POSITIVE

AND NEGATIVE, SHOULD BE TAKEN AS AN INDICATION OF THE FUND'S FUTURE PERFORMANCE.

DBIQ DIVERSIFIED AGRICULTURE INDEX TOTAL RETURN

	CLOSING LEVEL		CHANGES	
	High ¹	Low ²	Annual Index Changes ³	Index Changes Since Inception ⁴
1989 ⁵	107.66	98.26	4.13%	4.13%
1990	122.64	103.97	4.94%	9.27%
1991	116.41	105.67	3.86%	13.49%
1992	116.36	107.38	-0.87%	12.50%
1993	123.83	108.46	9.21%	22.86%
1994	150.59	120.79	17.40%	44.24%
1995	161.94	140.22	11.11%	60.26%
1996	189.53	158.05	11.77%	79.12%
1997	229.29	179.14	16.30%	108.31%
1998	211.30	160.18	-21.94%	62.61%
1999	168.89	133.88	-9.40%	47.32%
2000	154.70	141.66	-0.59%	46.45%
2001	152.05	129.07	-8.20%	34.44%
2002	158.33	127.33	11.44%	49.82%
2003	168.63	143.96	6.81%	60.02%
2004	186.83	160.03	9.43%	75.12%
2005	194.37	169.54	7.04%	87.45%
2006	203.52	178.87	8.57%	103.52%

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2007	235.57	196.35	15.48%	135.02%
2008	285.15	166.00	-18.09%	92.50%
2009	204.74	177.70	4.91%	101.95%
2010 ⁶	225.78	175.42	11.80%	125.78%

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Table of Contents**INDEX COMMODITIES WEIGHTS TABLES****DBIQ DIVERSIFIED AGRICULTURE INDEX EXCESS RETURN ***

	C ⁷		S ⁷		W ⁷		KCW ⁷	
	High ¹	Low ²	High ¹	Low ²	High ¹	Low ²	High ¹	Low ²
1989 ⁵	12.0%	11.7%	12.1%	10.7%	6.1%	6.3%	6.3%	6.5%
1990	12.8%	12.7%	11.7%	12.6%	5.0%	5.9%	5.1%	5.9%
1991	12.8%	12.9%	12.4%	12.1%	5.9%	6.2%	6.0%	6.5%
1992	13.1%	11.3%	12.9%	12.7%	8.2%	7.1%	8.0%	7.0%
1993	12.7%	12.8%	12.4%	12.9%	6.3%	6.3%	6.4%	6.3%
1994	9.0%	12.3%	9.4%	12.4%	5.3%	6.3%	5.5%	6.4%
1995	15.3%	13.7%	12.8%	12.5%	7.2%	6.3%	8.0%	6.8%
1996	14.1%	13.1%	12.8%	13.6%	7.4%	6.2%	8.3%	6.4%
1997	9.2%	11.8%	10.2%	12.3%	5.0%	6.3%	5.5%	6.2%
1998	12.5%	13.1%	12.0%	12.9%	5.9%	6.1%	6.0%	6.5%
1999	12.5%	12.9%	12.2%	11.7%	6.0%	6.0%	6.2%	6.3%
2000	13.2%	12.5%	13.6%	12.5%	6.0%	6.2%	6.0%	6.2%
2001	11.8%	11.7%	11.4%	12.2%	6.2%	6.2%	6.0%	5.5%
2002	11.1%	11.7%	12.7%	13.2%	5.9%	5.8%	6.3%	5.9%
2003	12.4%	11.7%	12.9%	13.8%	6.3%	6.6%	6.3%	5.8%
2004	14.6%	13.1%	13.9%	14.0%	6.0%	6.6%	6.1%	6.5%
2005	11.3%	10.9%	13.2%	13.6%	6.2%	6.2%	5.8%	6.1%
2006	12.0%	13.4%	11.6%	11.4%	6.2%	7.1%	6.5%	8.2%
2007	12.7%	12.1%	13.5%	14.7%	6.8%	7.4%	6.9%	7.1%
2008	12.3%	10.9%	14.0%	11.5%	8.1%	6.1%	8.3%	6.1%
2009	11.8%	11.5%	12.6%	11.1%	6.7%	6.2%	6.9%	6.3%
2010 ⁶	14.5%	11.4%	13.1%	12.9%	5.9%	5.4%	6.7%	5.8%

THE FUND WILL TRADE WITH A VIEW TO TRACKING THE

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LEGEND:

Symbol	Index Commodity	Symbol	Index Commodity
C	Corn	KC	Coffee
S	Soybeans	CT	Cotton
W	Wheat	LC	Live Cattle
KCW	Kansas City Wheat	FC	Feeder Cattle
SB	Sugar	LH	Lean Hogs
CC	Cocoa		

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	SB ⁷		CC ⁷		KC ⁷		CT ⁷	
	High ¹	Low ²	High ¹	Low ²	High ¹	Low ²	High ¹	Low ²
1989 ⁵	14.8%	17.4%	12.2%	10.0%	10.2%	7.7%	2.6%	3.5%
1990	11.5%	12.2%	14.1%	10.6%	11.6%	11.1%	2.5%	3.0%
1991	11.7%	12.3%	10.3%	8.7%	11.1%	9.8%	3.1%	3.3%
1992	11.5%	15.1%	9.7%	7.9%	9.1%	7.0%	2.4%	2.5%
1993	12.4%	11.7%	12.0%	9.7%	11.0%	10.1%	2.9%	3.1%
1994	11.2%	12.6%	11.1%	10.6%	27.4%	11.4%	2.9%	3.8%
1995	12.4%							