

**United States Brent Oil Fund, LP**  
**Monthly Account Statement**  
**For the Month Ended November 30, 2011**

***Statement of Income (Loss)***

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**Income**

Realized Trading Gain (Loss)	\$	5,256,370
Unrealized Gain (Loss) on Market Value of Futures		(4,399,570)
Dividend Income		379
Interest Income		1,053
ETF Transaction Fees		1,750
<b>Total Income (Loss)</b>	<b>\$</b>	<b>859,982</b>

**Expenses**

Investment Advisory Fee	\$	44,702
Brokerage Commissions		5,353
Non-interested Directors' Fees and Expenses		422
Prepaid Insurance Expense		134
<b>Total Expenses</b>	<b>\$</b>	<b>50,611</b>
<b>Net Income (Loss)</b>	<b>\$</b>	<b>809,371</b>

***Statement of Changes in Net Asset Value***

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Net Asset Value Beginning of Month 11/1/11	\$	52,599,379
Additions (600,000 Units)		46,428,169
Withdrawals (300,000 Units)		(23,261,998)
Net Income (Loss)		809,371
<b>Net Asset Value End of Month</b>	<b>\$</b>	<b>76,574,921</b>
<b>Net Asset Value Per Unit (1,000,000 Units)</b>	<b>\$</b>	<b>76.57</b>

To the Limited Partners of United States Brent Oil Fund, LP:

Pursuant to Rule 4.22(h) under the Commodity Exchange Act, the undersigned represents that, to the best of his knowledge and belief, the information contained in the Account Statement for the month ended November 30, 2011 is accurate and complete.

/s/ Howard Mah

Howard Mah  
Chief Financial Officer  
United States Commodity Funds LLC, General Partner of United States Brent Oil Fund, LP

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