REAL ASSET ACQUISITION CORP.

RAAC's November Mid-Month Yield Report

Real Asset Acquisition Corp. (RAAC) continues to deploy an effective voting strategy, enabling its Curve pools to offer competitive yields.

- Weighted reward APYs across all Curve pools ranged from 9.8% to 32.9%
- The iREET/pmUSD pool delivered the highest yields, ranging from 19.9% to 43.4%
- RAAC achieved a 300% return on incentives during the latest epoch

RAAC Products

RAAC has two live products: Precious-Metal USD (**pmUSD**) and the Index Real Estate Token (**$iREET**). pmUSD is backed by gold through tokenized in-situ precious metal reserves provided by I-ON Corporation, valued at $121.98 million. $iREET is a tokenized real estate index that brings traditionally illiquid real estate assets on-chain, allowing them to be used to generate yield and used as collateral for borrowing. Currently, $iREET consists of 17 properties with a total value locked (TVL) of $5.9 million.

RAAC's Liquidity pools

RAAC has four liquidity pools on Curve Finance. Figure 1 provides a snapshot of the current yields and TVL across RAAC's Curve pools. Figure 2 showcases alternative protocols where participants can further enhance their yields by depositing their LP tokens to access boosted rewards.

Figure 1: Curve Pools - November 16, 2026

Pool	Rewards tAPR CRV + Incentives	TVL
iREET/pmUSD	9.51% → 23.79% CRV	$3.83M
pmUSD/crvUSD	5.85% → 14.57% CRV	$2.00M
pmUSD/frxUSD	5.71% → 14.19% CRV	$1.85M

Source: curve.finance

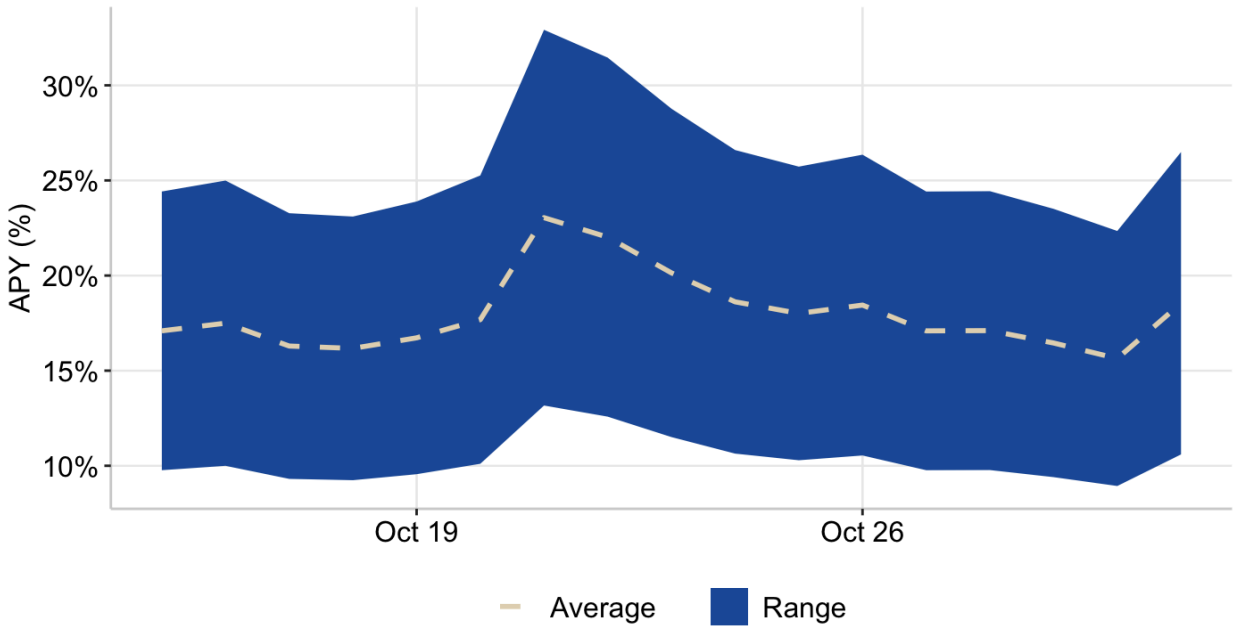
Figure 2: Boosted Yield Opportunities - November 17, 2026

	Protocols			
	Convex	Stake DAO	Beefy	Yearn
iREET/pmUSD	18.98%	18.49%	18.22%	23.60%
pmUSD/crvUSD	10.72%	10.68%	10.15%	--
pmUSD/frxUSD	10.46%	9.95%	9.42%	13.50%

Source: Convex Finance, Stake DAO, Beefy Finance, Yearn Finance

The pools offer competitive and sustainable yields due to RAAC having sufficient voting power to direct emissions and incentives toward its pools. The weighted reward APY across RAAC's Curve liquidity pools ranged from 9.78% to 32.92% over the past month, with an average of 23.04%.

Figure 3: RAAC Curve Pools - Weighted Reward APY



Source: Curve.Finance

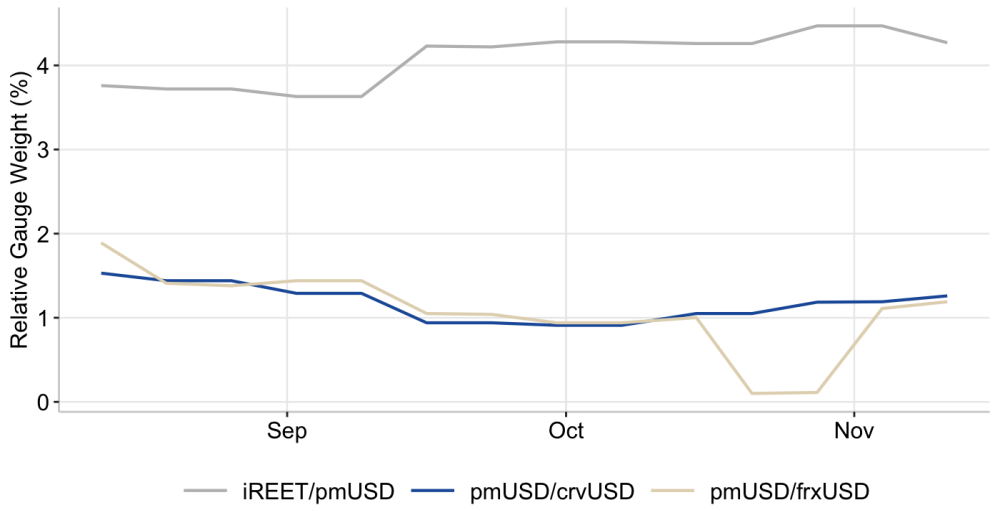
The iREET/pmUSD pool continues to offer the highest yields, ranging from 9.91% to 43.42%, with an average APY of 22.13%, as RAAC has heavily incentivized the pool. Additionally, TVL averaged ~$9.95 million across all pools over the past month.

Curve Gauges

RAAC is built directly within Curve Finance and actively participates in the Curve Wars, the ongoing competition to control governance power within the protocol. By locking CRV tokens, participants receive vote-escrowed CRV (veCRV), which grants voting rights to determine which liquidity pools receive reward emissions, ultimately shaping yield levels and liquidity depth. Protocols such as Convex Finance and Stake DAO have accumulated significant veCRV positions and, through their own tokens, offer alternative pathways to access Curve governance power.

To date, RAAC has leveraged the Convex strategy, which has enabled RAAC to control making it the fourth-largest governance participant with a voting power of 4.49%. This positioning allows RAAC to consistently direct emissions toward its own liquidity pools, creating a structural advantage that supports RAAC's position as a leading real-world asset protocol offering sustainable yield opportunities.

Figure 5: RAAC Curve Gauges



Source: Curve.Finance

While RAAC's own voting power provides a base gauge weight, total veCRV gauge weighting reached 6.77% this epoch. This equates to ~$60k USD in CRV emissions directed toward RAAC's Curve pools during the latest epoch, representing a 300% return on incentives. The iREET/pmUSD pool continues to receive the largest emission



allocation among RAAC's pools, with 4.30% of emissions worth $38k USD directed towards the pool.

Did you know?

RAAC's Locked CVX governance position extends beyond its own ecosystem. RAAC's Locked CVX effectively controls ~2.8% of voting power on protocol f(x) ecosystem and as a result RAAC has been directing veFXN votes toward our ecosystem friends, pushing FXN emissions towards the reUSD / fxUSD pool for the past 6 epochs.