

RAAC's October Mid-Month Yield Report

Real Asset Acquisition Corporation (RAAC) currently has two live products: the **Index Real Estate Token (\$iREET)** and **precious-Metal USD (pmUSD)**. This report provides an overview of the current yield opportunities across RAAC's liquidity pools

- Weighted reward APYs across all Curve liquidity pools ranged from **9.8% to 40.4%**
- RAAC directed **\$82,106 USD in emissions** towards its liquidity pool, supporting its elevated reward rates.
- Additional yield opportunities are available at four different protocols.

RAAC Products

Precious-Metal USD (**pmUSD**) is RAAC's stablecoin, backed by tokenized in-situ precious metal reserves. Its issuance is supported by \$121.98 million in collateral provided by I-ON Corporation. The Index Real Estate Token (**\$iREET**) is a tokenized real estate index that provides exposure to a diversified portfolio of properties through a single token. The tokens can be deposited into a liquidity pools on Curve Finance that are paired with both native and non-native RAAC tokens.

RAAC's Liquidity pools

RAAC maintains four active liquidity pools on Curve Finance. The figure below provides a snapshot of the current yields offered through these pools on Curve Finance. While the following shows alternative protocols where participants can further enhance their yields by depositing LP tokens to access boosted rewards.

Figure 1: Curve Pools - October 19, 2026

Pool	Rewards tAPR CRV + Incentives	TVL
 iREET/pmUSD	12.53% → 31.53% CRV	\$4.98M
 pmUSD/crvUSD	6.61% → 16.52% CRV	\$2.50M
 pmUSD/frxUSD	6.41% → 16.04% CRV	\$2.36M

Source: curve.finance



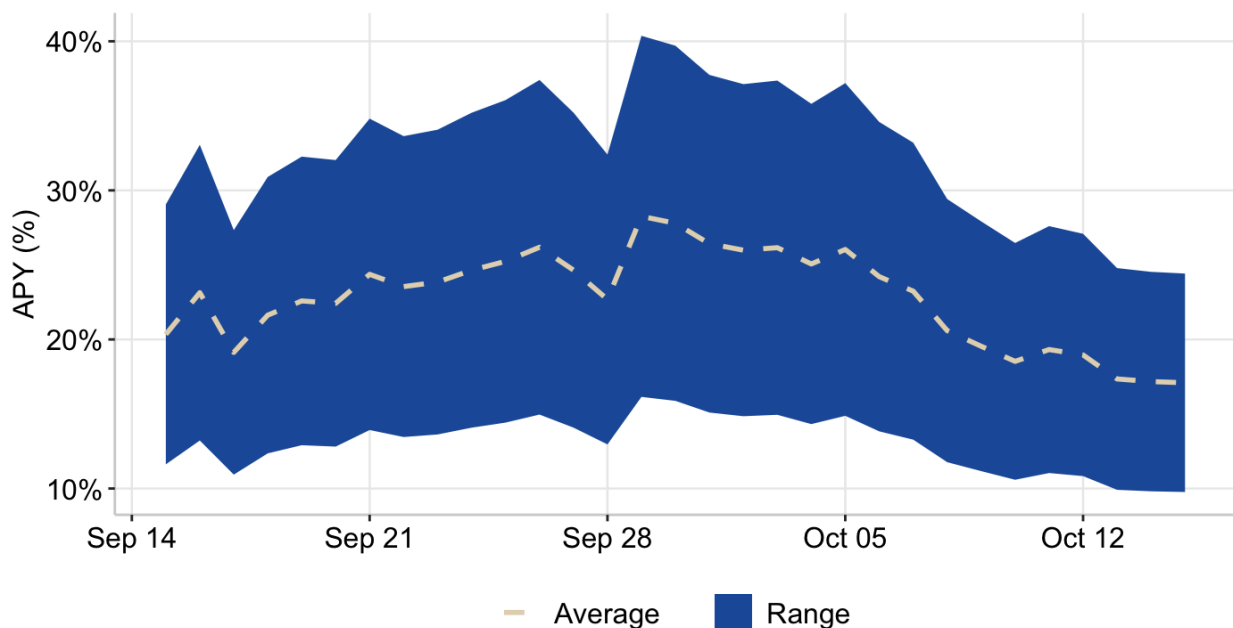
Figure 2: Boosted Yield Opportunities – October 19, 2026

	Protocols			
	 Convex	 Stake DAO	 Beefy	 Yearn
 iREET/pmUSD	23.93%	25.34%	25.69%	32.50%
 pmUSD/crvUSD	12.00%	11.92%	11.35%	--
 pmUSD/frxUSD	11.88%	11.07%	10.50%	15.50%

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

The yields offered across RAAC's Curve pools continue to be highly competitive, demonstrating that the protocol's voting and incentive strategy continues to function as intended. The weighted reward APY across RAAC's Curve liquidity pools ranged from 9.76% to 40.37% over the past month. These elevated APYs are driven by RAAC directing significant incentives toward its liquidity pools.

Figure 3: RAAC Curve Pools – Weighted Reward APY

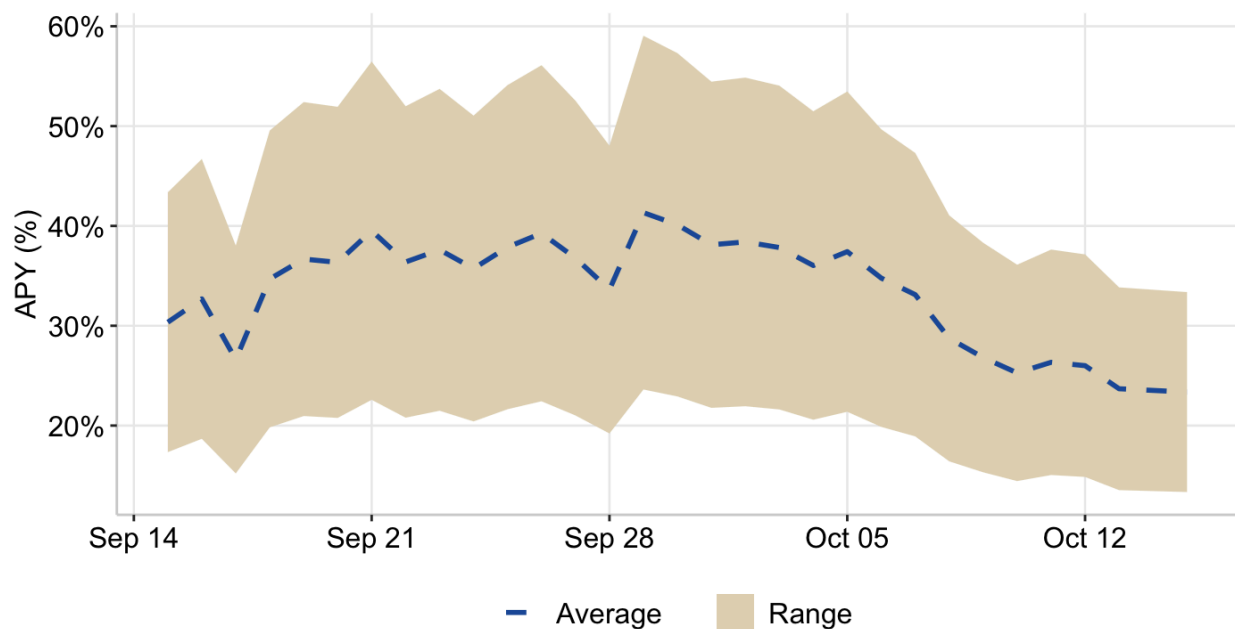


Source: Curve.Finance



Currently, the iREET/pmUSD pool offers the highest yields, ranging from 13.35% to 59.04%, with an average APY of 33.38%, as RAAC has been heavily incentivizing this pool. The figure below illustrates the distribution of iREET/pmUSD pool yields over the past month.

Figure 4: iREET/pmUSD pool - Weighted Reward APY



Source: Curve.Finance

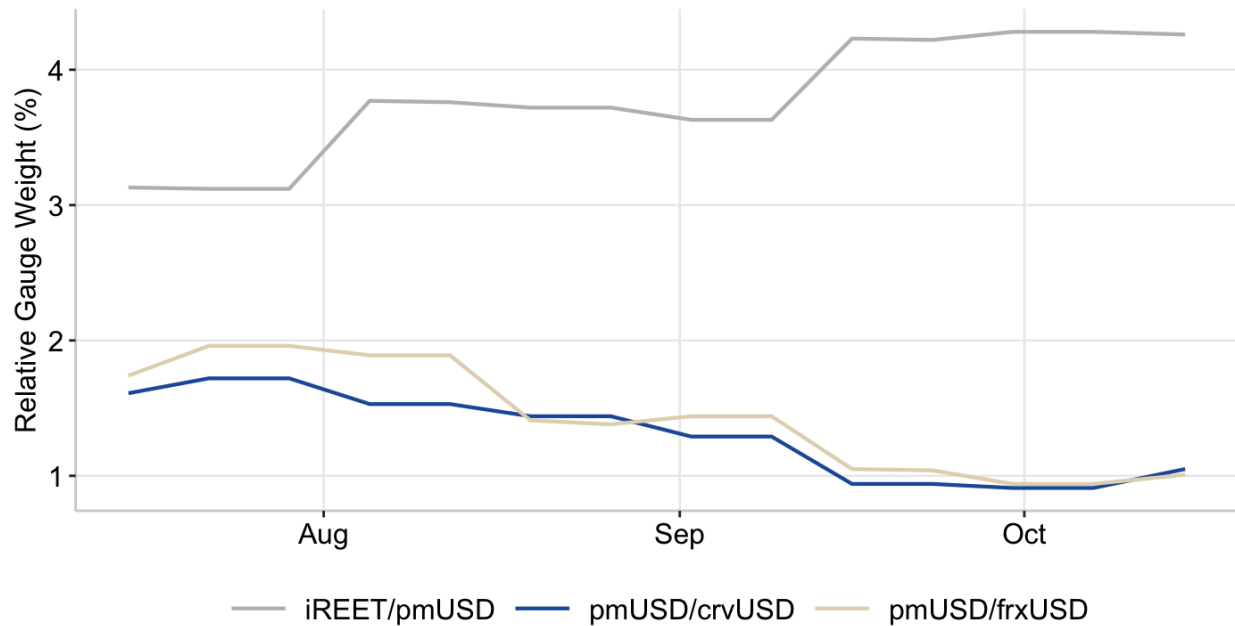
Curve Gauges

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 become the fourth-largest governance participant with a voting power of 4.49%. This positioning allows RAAC to direct a portion of Curve emissions toward its own liquidity pools, helping support competitive yields for liquidity providers.



Figure 5: RAAC Curve Gauges



Source: Curve.Finance

While RAAC's own voting power provides a base gauge weight, total veCRV gauge weighting reached 6.31% this epoch, representing ~\$82,106 USD in CRV emissions directed toward RAAC's Curve pools, based on a current \$CRV price of \$0.349. These emissions generated a 447% return on incentives, supporting competitive yields across the ecosystem. The iREET/pmUSD pool received the largest share, accounting for 4.25% of total emissions, valued at \$55,649 USD at the current CRV price.

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 4 epochs.