4. These limitations also help to ensure that the real estate investment is not overly risky, as the requirement for the real estate to be easily realizable, easily valued, and easily divisible helps to ensure that the investment can be liquidated quickly if necessary, reducing the risk of loss.

5. The limitations also help to ensure that the real estate investment is not overly complex, as the requirement for the real estate to be easily managed and easily financed helps to ensure that the insurance company can effectively oversee the investment and obtain the necessary financing to support it.

6. Overall, the specific limitations for investing in real estate within tied assets are designed to ensure that the investment is a good fit for the tied assets, which are intended to be readily available to meet the insurance company's obligations, and to help mitigate the risks associated with real estate investment.
Answer 2:
The specific limitations for investing in real estate within tied assets, according to the FINMA Circular 2016/5, are designed to ensure that these investments are secure, liquid, and capable of being realized in case of the insurer's insolvency. Here are the key limitations:

1. **Maximum Allocation Limits**: Investments in real estate are limited to 25% of the total tied assets. This is to prevent over-concentration in real estate, which could be less liquid compared to other asset classes.

2. **Individual Property Limit**: The investment in any single property should not exceed 5% of the tied assets to avoid significant exposure to any single asset.

3. **Liquidity and Marketability**: Real e te investments must be easily realizable and their valuation subject to little uncertainty. This typically excludes specialized properties like