

- **Relevance:** The answer attempts to provide a comprehensive list of characteristics that real estate investments should have, such as being easily realizable, valued, divisible, etc. However, these characteristics are more general investment properties and not specific to tied assets per FINMA guidelines.
- **Accuracy:** The answer broadly discusses liquidity and manageability requirements, which are generally desirable but doesn't directly reflect the specific FINMA requirements or limitations for real estate investments.
- **Completeness:** It misses key regulatory specifics like maximum allocation limits and the requirement for properties to be located in Switzerland.
- **Clarity:** The response is well-written but overextends on general attributes that are not all specifically mentioned or required by FINMA for tied asset real estate investments.

Score: 3/10 - This answer introduces a broad, generally applicable set of characteristics for real estate investment that do not specifically address or align well with the FINMA regulations regarding tied assets.

Answer 2 Evaluation

- **Relevance:** Directly addresses the specific limitations set by FINMA for real estate investments within tied assets.
- **Accuracy:** Accurately reflects the actual regulatory requirements such as the maximum allocation limits, specific requirements for liquidity and marketability, and the geographical restriction to Switzerland.
- **Completeness:** Provides a well-rounded explanation of the limitations, including details about



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