



EUROPEAN COMMISSION  
Directorate General  
Economic and Financial Affairs

**Brussels,**

***By registered letter with acknowledgment of receipt***

Vicky Cann  
Corporate Europe Observatory  
Rue d'Edimbourg 26  
1050 Brussels

***Advanced reply by email:*** [ask+request-4374-99f74f75@asktheeu.org](mailto:ask+request-4374-99f74f75@asktheeu.org)

Dear Madam,

**Subject: Your application for access to documents – Ref GestDem No 2017/3489**

We refer to your email dated 08/06/2016 in which you make a request for access to documents, registered under the above mentioned reference number.

You request access to the following documents relating to contract 2016/S 242-440766 (Study on State asset management in the EU):

- all 3-weekly progress updates submitted so far
- the pillar 1 report
- the pillar 2 report
- the 4 month interim report

Your application concerns in particular the following documents:

Ares(2017)3138070  
Ares(2017)3138139  
Ares(2017)3138106  
Ares(2017)3138037

Having examined the documents requested under the provisions of Regulation (EC) No 1049/2001 regarding public access to documents, I regret to inform you that your application cannot be granted, as disclosure is prevented by exception to the right of access laid down in Article 4 of this Regulation.

The documents which you seek to obtain are part of an ongoing study which consists in five Pillars, the last one building on all previous ones and being meant to present key challenges per country. This study has been contracted to a consortium gathering KPMG Italy and Bocconi University and is supervised by the Commission's Directorate General for Economic and Financial Affairs. The contract with this consortium is due to end one year after its signature, i.e. end-November 2017. The study will subsequently be published.

These documents therefore relate to intermediary outputs and analyses and may have a bearing on decisions which have not yet been taken by the Commission.

Disclosure of the document/documents requested would undermine the protection of the decision-making process of the Commission, as it would reveal preliminary views and policy options which are currently under consideration; the Commission's services must be free to explore all possible options in preparation of a decision free from external pressure. Therefore the exception laid down in Article 4(3) first subparagraph of Regulation (EC) No 1049/2001 applies to this document.

We have considered whether partial access could be granted to the document/documents requested.

Each document which you seek to obtain relates to a matter where the decision has not been taken yet by the Commission and to ongoing investigations. Therefore the exception laid down in Article 4(2) third indent of Regulation (EC) No 1049/2001 applies to each of those documents and this to the entirety of each document.

The exceptions laid down in Article 4(2) and 4(3) of Regulation 1049/2001 apply unless there is an overriding public interest in disclosure of the documents. We have examined whether there could be an overriding public interest in disclosure and have not been able to identify such an interest.

In accordance with Article 7(2) of Regulation 1049/2001, you are entitled to make a confirmatory application requesting the Commission to review this position.

Such a confirmatory application should be addressed within 15 working days upon receipt of this letter to the Secretary-General of the Commission at the following address:

European Commission  
Secretary-General  
Transparency unit SG-B-4  
BERL 5/282  
B-1049 Bruxelles

or by email to: [sg-acc-doc@ec.europa.eu](mailto:sg-acc-doc@ec.europa.eu)

Yours sincerely,



Marco BUTI  
Director-General