



EUROPEAN COMMISSION
Cabinet of Commissioner Karel De Gucht

The Head of Cabinet

Brussels, 09 AVR. 2014
FH/mga Ares(2014)

Dear Mr

First of all, let me thank you for your letter of 25 February 2014 to Vice-President Tajani, and your interest in the EU policy related to the new EU exclusive competence on foreign direct investment conferred in Article 207 of the TFEU.

Vice-President Tajani asked me to reply on his behalf.

As clearly indicated in the Communication "*Towards a comprehensive European international investment policy*" of 7th July 2010 [COM(2010)343final], which sets out the Commission's policy orientations in the new competence on investment, as confirmed by the Council and the European Parliament, the most immediate objective of this policy has been twofold: to include investment protection provisions in the Union's bilateral trade and investment agreements with third countries, as well as to preserve the level of protection offered to European investors in around 1400 bilateral investment agreements concluded by Member States with third countries.

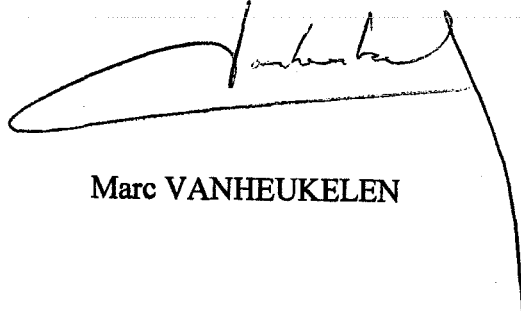
We are at the first stage of the practical implementation of this new comprehensive EU investment policy. The Commission is finalising its first ever investment protection negotiations with Canada and Singapore. Negotiations on investment protection with other countries are progressing. In addition, *Regulation (EU) No 1219/2012 of the European Parliament and of the Council of 12 December 2012 establishing transitional arrangements for bilateral investment agreements between Member States and third countries* has confirmed that Member States may maintain in force their bilateral investment agreements until they are replaced by the Union's agreements with the same countries, or may be empowered – under certain conditions – to negotiate on investment with countries not scheduled for the EU negotiations.

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The current progress in the implementation of the 2010 EU investment policy will allow the new Commission to take stock and decide whether there is any need to further streamline this policy by taking further steps at EU level, including in relation to investment control, or through better cooperation between Member States.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Vanheukelen', with a long horizontal stroke extending to the right.

Marc VANHEUKELEN