



**EUROPEAN COMMISSION**  
Directorate-General for Trade

The Director General

Brussels, **30 NOV. 2012**  
Trade B2/MB/am 1624181

Dr. Volker Treier  
Deputy Chief Executive and Managing Director  
International Economic Affairs

Association of German Chambers of Industry and Commerce  
D-11052 Berlin, Germany

Dear Dr. Treier,

Thank you for your letter of 8 November 2012, in which you advocate the importance of investment protection for EU companies operating abroad.

Recognising the significance of protecting European investors, the European Commission has started to implement the EU comprehensive investment policy, with a view to expanding the current scope of investment protection through the negotiation and the conclusion of EU-wide investment agreements that would replace Member States' Bilateral Investment Agreements (BITs) with third countries, and therefore establish level playing field for all European investors.

Please rest assured that in all such negotiations, the Commission is seeking to achieve a very high level of protection for investors, based on the existing approach which most Member States have followed for their BITs.

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I would like to express my appreciation for your interest in the EU investment policy, and I am looking forward to our future co-operation in this area.

Yours sincerely,

Jean-Luc DEMARTY