



EUROPEAN COMMISSION
Directorate-General for Trade

Directorate B - Services and Investment, Intellectual Property and
Public Procurement
Investment

Brussels, 1 March 2019
TRADE.B2/

NOTE TO THE FILE

**Subject: Report of the 20th round of negotiations for the EU-China
Investment Agreement**

Participants: EU team led by Director Maria Martin-Prat, TRADE B
China team led by Deputy DG Li Yongjie, MOFCOM

The **20th round** of the EU-China investment agreement negotiations took place in **Brussels on 25 to 27 February 2019.**

At this round, the discussions moved into concrete **market access negotiations based on the offers** exchanged in the margins of the 20th EU-China Summit. Specific discussions took place on financial services, on the market access as well as on some sector specific disciplines. Overall, the exchanges were constructive with high level of engagement on both sides. The round confirmed some progress made on **investor-to-state dispute settlement** with some important policy discussions to follow. The works will need to be accelerated on the **state-to-state dispute settlement**. A constructive exchange took place with regard to the **sustainable development** and further technical follow up will be continued along the path outlined by the Chief Negotiators. Considerable time and effort were spent on National Treatment and related disciplines, as well as on several policy issues identified with respect to the freedom of **transfers and liberalisation of capital movement** related to Foreign Direct Investment. The experts will continue mapping out the respective understandings and concerns with a view to make further progress by the next round.

Next steps:

- The 21th round is tentatively scheduled for June 2019 in Beijing. The exact agenda and timing are yet to be confirmed.
- The technical meetings to prepare an in-depth negotiation of the offers and key provisions of the agreement are planned to take place on 8-12 April in Beijing and in May (time to be determined) in Brussels.