

3
4 CHAPTER 21
5 INVESTMENT

6
7 Article 2101: Scope

8
9 1. This Chapter applies to measures adopted or maintained by a Party relating to:
10 a) investments of investors of another Party in the territory of the Party
11 existing at the time of entry into force of this Agreement as well as to investments made
12 or acquired thereafter by such investors;¹

13 b) investors of another Party ~~and their investments in the territory of the~~ (C)
14 ~~Party,~~ and

15 c) with respect to article 2108, all investments in the territory of the Party.

16
17 2. A Party has the right to perform exclusively the economic activities set forth in
18 Annex C and to refuse to permit the establishment of investment in such activities.

19
20 3. This Chapter shall not apply to [financial services except as provided in the
21 Chapter on Financial Services.]²

22
23 4. Nothing in this Chapter shall be construed to prevent a Party from providing
24 functions or services such as law enforcement, correctional services, income security or
25 insurance, social security or insurance, social welfare, public education, public training,
26 health, and child care, in a manner that is not inconsistent with this Chapter.

27
28 5. A decision by a Party to prohibit or restrict the acquisition of an investment in its
29 territory by an investor of another Party or its investment pursuant to Article XXX
30 (national security) shall not be subject to Articles ____ (investor-state dispute settlement)
31 or Chapter ____ (general dispute settlement).

32
33 6. A decision by Canada following a review under the Investment Canada Act, with
34 respect to whether or not to permit an acquisition that is subject to review, shall not be
35 subject to the dispute settlement provisions of this Agreement.³

36
37
38 Article 2102: Environmental Measures

39
40 1. Nothing in this Chapter shall be construed to prevent a Party from adopting,
41 maintaining, or enforcing any measure, otherwise consistent with this Chapter, that it
42 considers appropriate to ensure that investment activity in its territory is undertaken in a
43 manner sensitive to environmental concerns.

44

¹ The Parties agreed to consider whether if it is necessary to refer to existing and future investment
in the scope.

² Mexico will confirm deletion of this paragraph.

³ Wording to be reviewed.