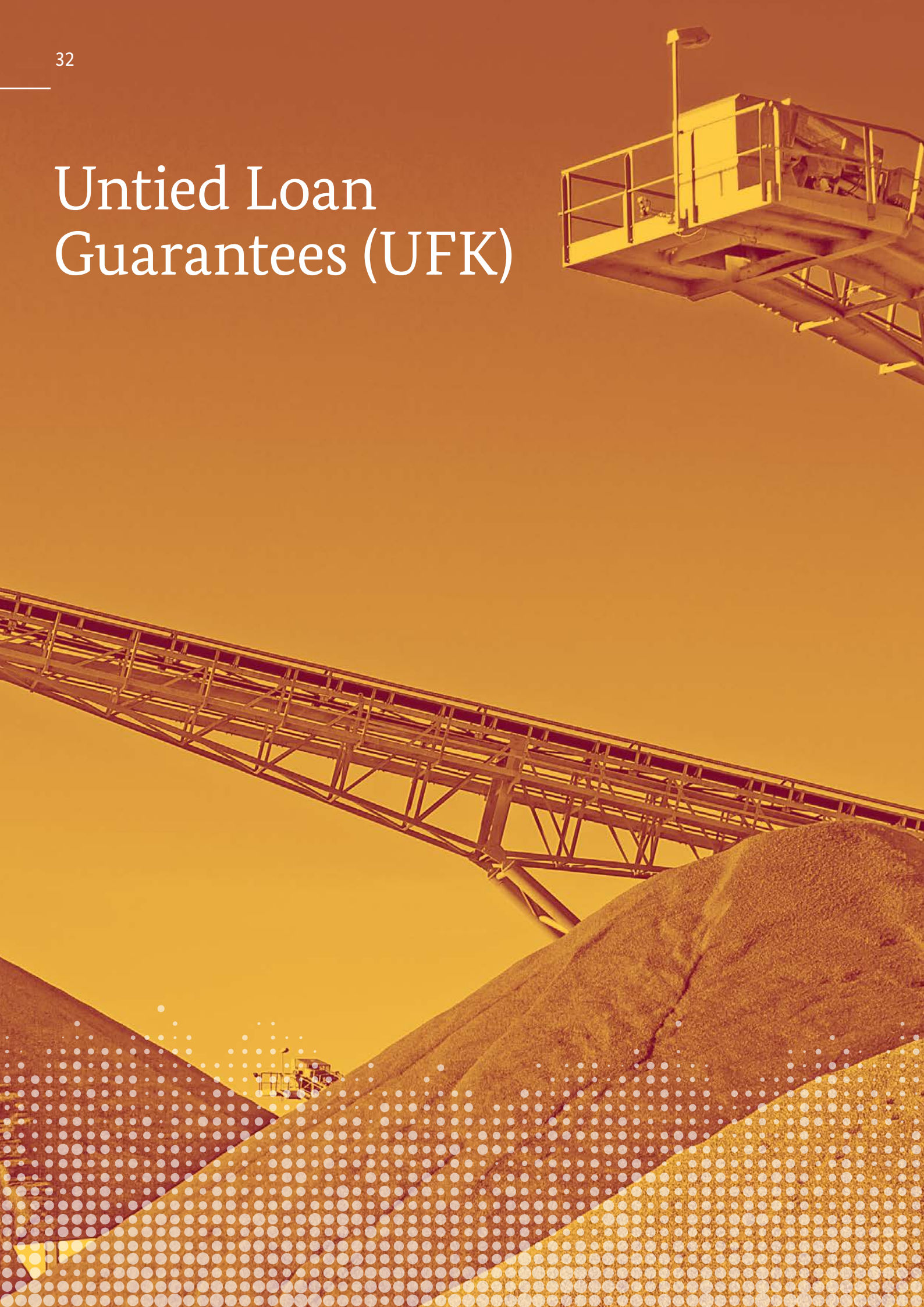


# Untied Loan Guarantees (UFG)



## Expanded scope – Federal Government covers financing for transformation projects through Climate UFK – Demand for traditional Raw Materials UFK remains strong

Since 1 November, financing for primary products and intermediates that are important for the transformation can be covered by Climate UFK.

### Two offers of cover for battery cell projects

We received a good dozen enquiries immediately after the Climate UFK was launched. This indicates the high level of interest in this new promotional instrument, and the Federal Government has already issued offers of cover for two battery cell projects.

In addition, the Federal Government has certified another battery cell project and a project for producing green hydrogen as eligible for raw materials cover.

## Strong demand for Raw Materials UFK

The strong demand for traditional Raw Materials UFK in recent years remained steady in 2023. Six new applications to cover commodity projects were submitted in the past year.

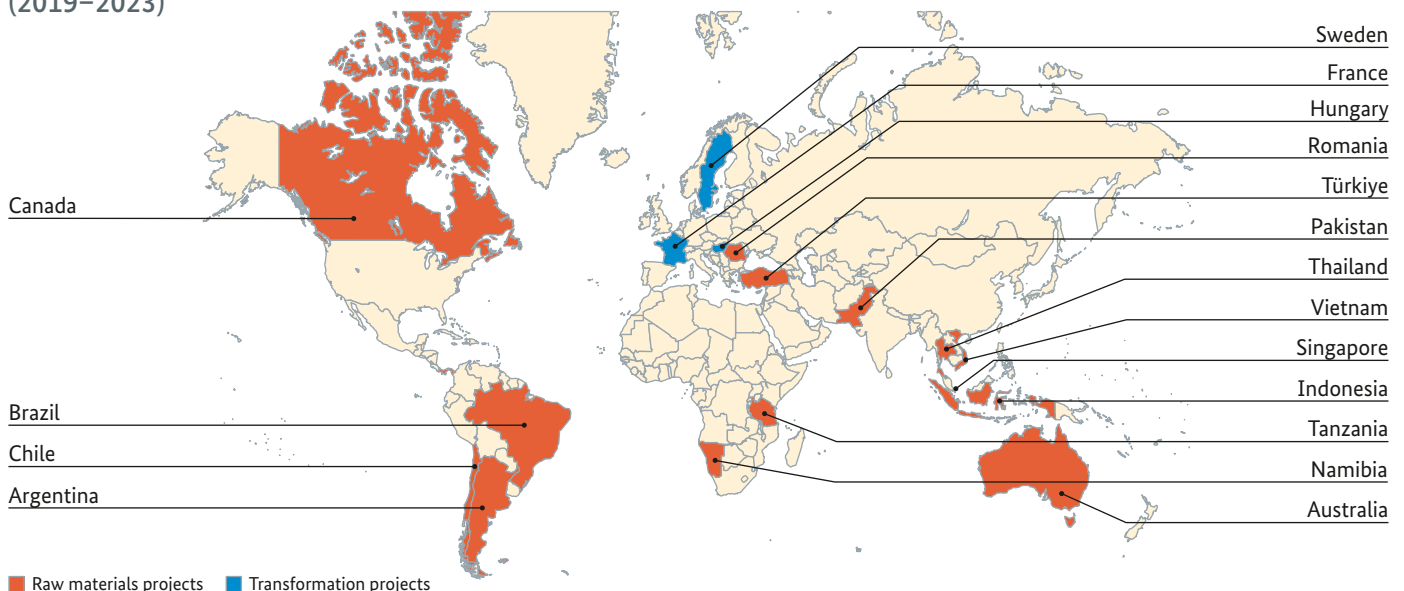
These consisted of four copper projects, one rare earth project and one nickel-cobalt project.

The Federal Government confirmed that two projects were eligible for raw materials cover. At 20, the number of applications was at a similar level to 2022.

### Exposure of 8.7 billion euros

The Federal Government's maximum liability from the guarantees assumed and guarantees at risk – including interest cover – amounted to 8.7 billion euros at the end of 2023 and was thus as high as in 2022. Of the 8.7 billion euros, 7.2 billion euros was attributable to raw materials projects (nine guarantees) and 1.5 billion euros to transformation projects (two guarantees).

## UFK underwriting practice – Countries with raw materials or transformation projects eligible for cover (2019–2023)



# Service and contact

## Cover for foreign business from the Federal Republic of Germany

Export Credit Guarantees and Untied Loan Guarantees are proven foreign trade promotion instruments of the Federal Government that have been used for decades. Export Credit Guarantees provide cover for German exporters and banks financing exports against political and commercial risks. Untied Loan Guarantees are issued by the Federal Government to support raw material projects abroad that are eligible for cover. Both promotion instruments play an important role in fostering economic growth as well as in safeguarding and creating jobs in Germany. The Federal Government has appointed Euler Hermes Aktiengesellschaft with implementing Export Credit Guarantees and Untied Loan Guarantees on its behalf.

Information on other foreign trade promotion instruments of the Federal Government can be found at [www.bmwk.de/en](http://www.bmwk.de/en) under the heading Promotion of Foreign Trade and Investment.

For more information and advice on the available options and procedures for the Federal Republic of Germany's Export Credit Guarantees, please contact the head office of Euler Hermes Aktiengesellschaft or your nearest branch office. You can also find extensive information about the Federal Republic of Germany's Export Credit Guarantees online at [www.exportkreditgarantien.de/en](http://www.exportkreditgarantien.de/en).

## You can find detailed information on all of our products online at



[exportkreditgarantien.de/en](http://exportkreditgarantien.de/en) | Product finder

[exportkreditgarantien.de/en](http://exportkreditgarantien.de/en) | Solution finder

## Other instruments of foreign trade and investment promotion



[www.investitions Garantien.de/en](http://www.investitions Garantien.de/en)

[www.ufk-garantien.de/en](http://www.ufk-garantien.de/en)

Appointed by the Federal Government to implement Federal Export Credit Guarantees:

Euler Hermes Aktiengesellschaft  
Gasstraße 29, 22761 Hamburg  
Telefon: +49 (0) 40/88 34-90 00  
Telefax: +49 (0) 40/88 34-91 75  
[info@exportkreditgarantien.de](mailto:info@exportkreditgarantien.de)  
[www.exportkreditgarantien.de/en](http://www.exportkreditgarantien.de/en)



