EXPORT FINANCE FOR FUTURE
A MINISTERIAL INITIATIVE FOR CLIMATE ACTION

Five years of E3F

Redirecting Export Finance Towards a Climate-Resilient Future

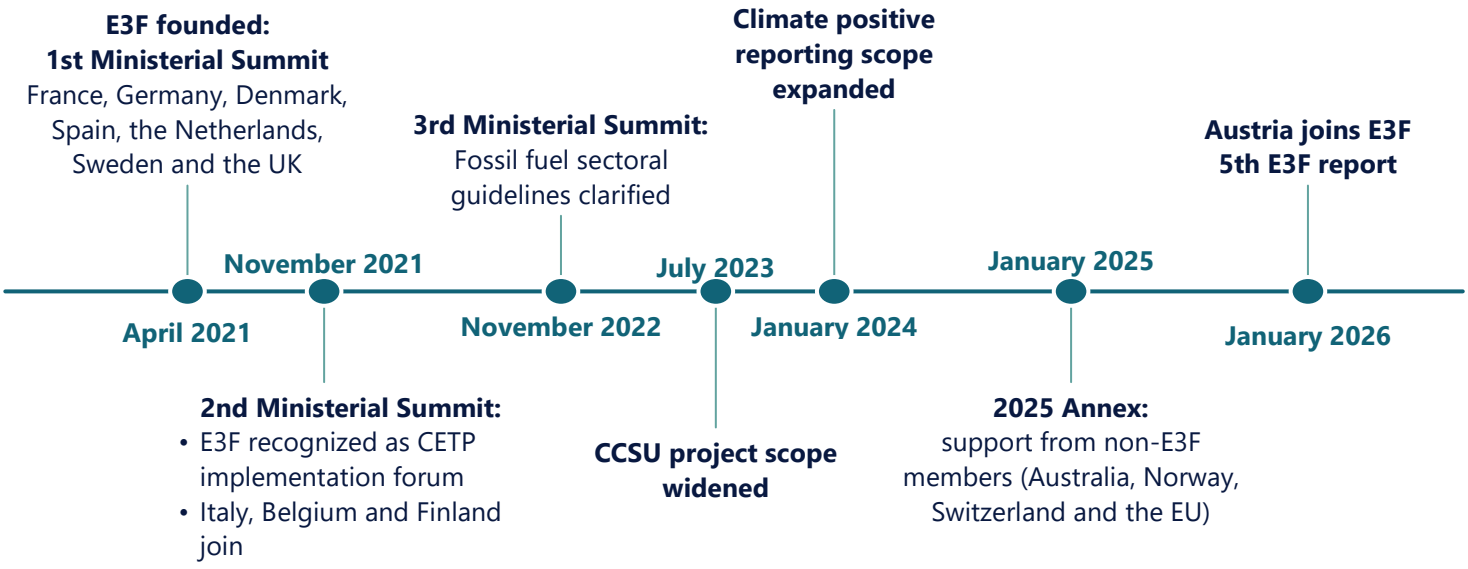
E3F at a glance

In 2026, E3F celebrates five years since its establishment in April 2021, providing an opportunity to take stock of the coalition's collective progress and reaffirm its members' shared commitments:

i. to end official support for unabated fossil fuel energy, except in limited and clearly defined circumstances consistent with a 1.5°C pathway and the goals of the Paris Agreement;
ii. to better support the development of exports for sustainable projects in all sectors of the economy; and
iii. to support third countries in financing and implementing climate neutrality pathways.

Founded by seven countries, the coalition now brings together **11 members**: Austria, Belgium, Denmark, Finland, France, Germany, Italy, the Netherlands, Spain, Sweden and the United Kingdom.

Key milestones (2021–2026)



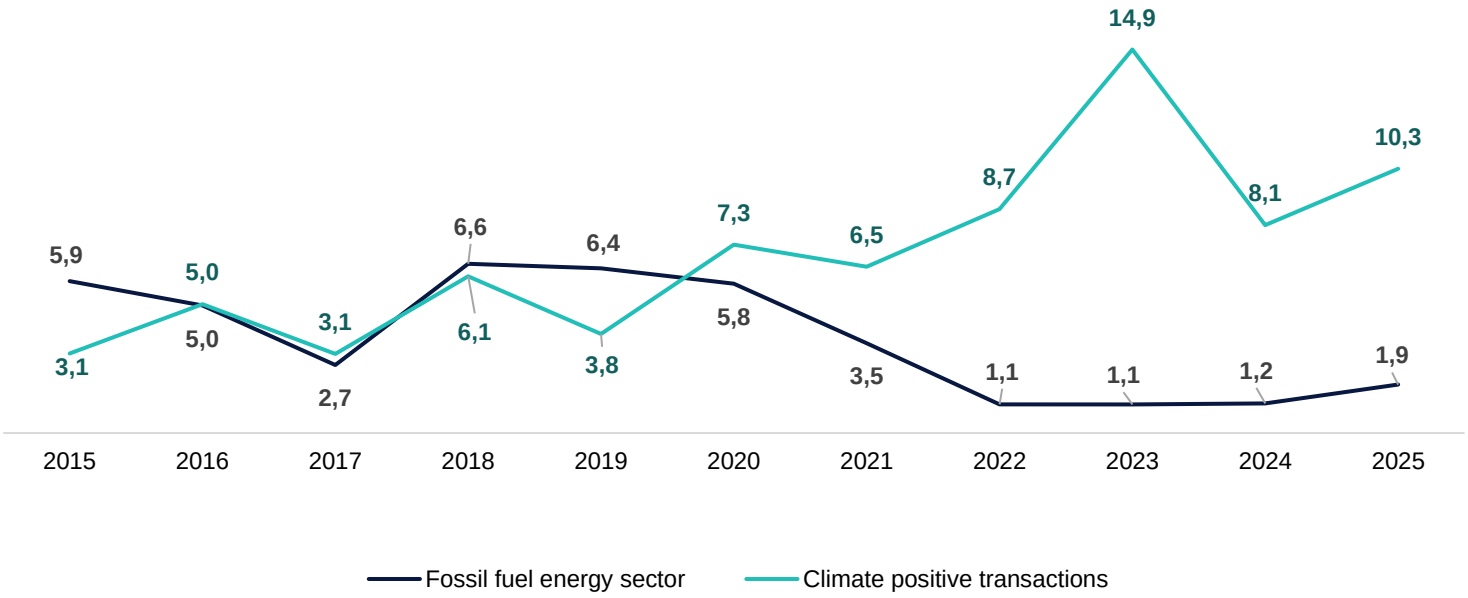
Five years in numbers (2021-2026)

–67%	**×5.5**	**27%**	**56%**
average annual fossil fuel financing, 2021–2025 vs 2016–2020	climate positive vs fossil fuel commitments since 2021	of annual commitments are climate positive (17% before 2021)	of climate positive finance went to low- and middle-income countries (2021–2025) (48% before 2021)

✓ **Within the energy sector, export credit volumes dedicated to green energy have outpaced fossil fuels every year since 2021, while the number of fossil fuel transactions fell from 47 to 19 per year.**

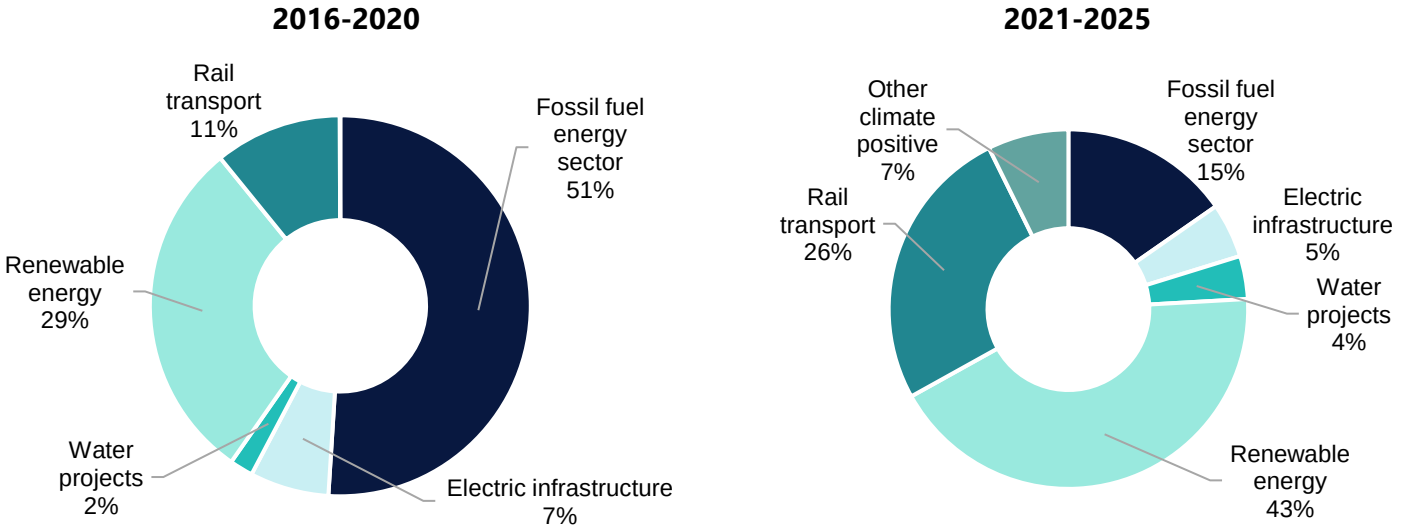
The shift in charts

Figure 1 - Evolution of E3F transactions by type (2015-2025)



Climate positive financing has exceeded fossil fuel support every year since the coalition's launch. The 2025 uptick in fossil fuel commitments (EUR 1.9 bn) reflects a limited number of higher-value transactions (11, against 19 in 2024) under members' national exemptions, rather than a reversal of the phase-out trajectory.

Figure 2. Sectors supported by E3F by period of time



Fossil fuels fell from 51% to 15% of fossil fuel and climate positive commitments, while renewable energy rose from 29% to 43% and rail from 11% to 26%.