

China's Comments on the GCF Strategic Plan for 2024-2027

1. We hope that the Strategic Plan could reflect that climate finance is the important foundation to maintain mutual trust in the climate multilateral process and achieve the goals of the UNFCCC and its Paris Agreement. GCF shall fully implement the principles of the UNFCCC and its Paris Agreement and GCF's governing instruments, follow the principle of equity, common but differentiated responsibilities and respective capabilities. Developed countries should fulfill their obligations to provide developing countries with adequate, predictable, sustainable financial support that could support climate actions in developing countries. The GCF shall maintain public finance from developed countries as the primary financing channel, and on this basis mobilize private finance in addressing climate change.

2. When it comes to mid-term goals, we hope that the GCF could take into account the national conditions of developing countries, GCF's financial and institutional capacity, on which basis formulate reasonable and practical mid-term goals, so as to avoid forcibly putting additional burden on developing countries. We would like to know how would GCF support developing countries to achieve the goal that by 2027 every developing country will have the essential capacities to formulate climate-evidence informed, country-owned climate investment plan and pipeline of climate investments.

3. Regarding "just transitions" , we hope that GCF should follow the COP decisions on just transition and further clarify how GCF select related areas for just transition. We hope the GCF could enhance the communication and coordination with developing countries, fully take into accounts the needs of developing countries towards green development, and step up its efforts to support developing countries on adaptation.

4. Other comments

1) In paragraph 9, please delete "2050" in the sentence "in line with

2050 pathways to meet UNFCCC and Paris Agreement goals”.

2) In paragraph 9, please replace “update” with “communicate” in the sentence “update their NDCs, ACs, NAPs and other plans”, so as to be in accordance with related COP decisions.

3) In paragraph 20, please replace “there is a need to attract financing from **the widest possible set** of sources, using **scarce** public finance catalytically to shift trillions in private sector flows” with “there is a need to attract financing from **a wide variety** of sources, using public finance catalytically to shift trillions in private sector flows”.