# [***Canada hosts global summit to fund fight against biodiversity loss***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:690W-TYD1-JCG7-84H1-00000-00&context=1516831)

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**Body**

Toronto (Canada), Aug 22 (EFE) - Representatives of 185 countries began Tuesday in Vancouver (Canada) the VII assembly of the Global Environment Facility (GEF), whose main objective is to materialize the creation of a financial fund to protect species and ecosystems around the world.

The director of GEF, former Costa Rican minister Carlos Manuel Rodríguez, declared at the beginning of the assembly, which will last until August 26, that the meeting "is extremely critical" at a time when the impacts of climate change are more visible than ever.

Just this Tuesday, Vancouver dawned covered by a dense layer of smoke generated by the more than 300 forest fires consuming thousands of square kilometers of forest in western Canada.

The North American country, like other parts of the planet, is facing the worst summer in its history with extreme temperatures and figures never seen before of area burned by forest fires fueled, according to experts, by climate change.

The creation of the so-called Global ***Biodiversity*** Framework Fund was one of the major agreements reached at the UN Conference on ***Biodiversity*** COP15 held in December 2022 in Montreal (Canada), which decided to reverse the ***loss*** of species by 2030.

The fund, which will be managed by GEF, will finance projects in developing countries for the defense of ***biodiversity*** and, more generally, the fight against climate change.

In Montreal, it was agreed that the funds available for developing countries will reach US$20 billion in 2025 and US$30 billion in 2030.

Rodriguez explained that the assembly will make it possible to develop "broad ideas on how to confront the triple planetary crisis: ***loss*** of ***biodiversity***, pollution and climate change. It is an existential threat to humans."

"This assembly needs to be the starting point for a new GEF paradigm for how we mobilize resources. Which means we need to increase funding for developing countries without any exceptions," he added.

Guido Broekhoven, director of Policy Research and Development at the environmental organization WWF, told Efe on Tuesday that donor countries must urgently provide funds to address the crisis of ***biodiversity*** ***loss*** on the planet.

"The meeting is a really important opportunity to commit funds, but it's not just a question of allocating more money for ***biodiversity***, but of eliminating harmful subsidies that harm ***biodiversity***, such as subsidies for agriculture, fisheries or the extraction of natural resources," he explained.

The GEF, founded in 1991, is an independent financial organization that brings together 183 member countries to address global environmental issues. It is currently the largest source of funding for projects aimed at improving the global environment.

The GEF assembly, which meets every four years, is responsible for coordinating the financing of international projects to combat climate change, ***biodiversity*** ***loss*** and pollution.

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