# [***New Global Fund To Halt, Reverse Biodiversity Loss By 2030 (Ld)***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BTN-0WB1-DY6B-249K-00000-00&context=1516831)

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**Body**

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Vancouver, Aug 25 (IANS) Amid a record wildfires in British Columbia, a good news for nature in a challenging moment came, with representatives of 185 countries agreed at the Global Environment Facility's Seventh Assembly here to launch an innovative new fund for ***biodiversity*** that will attract funding from governments, philanthropy and the private sector. The new Global ***Biodiversity*** Framework Fund (GBFF) has been designed to mobilise and accelerate investment in the conservation and sustainability of wild species and ecosystems, whose health is under threat from wildfires, flooding, extreme weather and human activity, including urban sprawl.

The new fund was ratified and launched at the Global Environment Facility (GEF) Assembly in Vancouver, where two countries announced initial contributions to start its capitalisation. This included 200 million Canadian dollars from Canada and 10 million pounds from the UK.

The GEF Assembly has brought together 1,500 people from around the world, including environmental leaders and managers from government, business, academia and civil society, including Indigenpeople, women and young people.

The once-every-four-year gathering is taking place during a record wildfire season in British Columbia and at the start of what is expected to be a record hurricane season in North America, fuelled by record Pacific and Atlantic ocean temperatures.

"Countries have come together in Vancouver to turn things around for the health of the pland its people. This is a hugely positive moment that will be remembered far into the future. We have shown at the Seventh GEF Assembly that even in difficult conditions -- with wildfire smoke as our backdrop -- we can move forward to build a more biodiverse plfor everyone's benefit," said Carlos Manuel Rodríguez, CEO and Chairperson of the GEF.

The GBFF's ratification came eight months after the Conference of the Parties to the Convention on Biological Diversity agreed on a historic set of global ***biodiversity*** goals known as the Kunming-Montreal Global ***Biodiversity*** Framework, and decided to set up a new GEF-managed fund to support its implementation.

The GEF is a family of funds supporting developing countries' action on inter-related environmental challenges, including ***biodiversity*** ***loss***, climate change, and pollution. In June, the GEF Council approved the arrangements to establish the fund during a meeting in Brazil.

The contributions announced in Vancouver will support action towards halting and reversing ***biodiversity*** ***loss*** by 2030 and putting nature on a recovery path by 2050.

"***Biodiversity*** is the critical foundation of our well-being and the health of our planet. The new Global ***Biodiversity*** Framework Fund will play a key role in addressing ***biodiversity*** ***loss***. It will address it in developing countries, where the impacts of nature ***loss*** are highest; it will address it in a gender-responsive manner, including through cross-sectoral partnerships; it will address it in collaboration with IndigenPeoples, the original guardians of the lands and seas," said Ahmed Hussen, Canada's Minister of International Development.

"Canada is making a significant contribution to this new fund and continuing to show our support for the GEF's eighth replenishment to ensure the protection of our planet's ***biodiversity*** for generations to come."

Steven Guilbeault, Canada's Minister of Environment and Climate Change, said, "We are at a pivotal time of unprecedented environmental challenges as the world is being confronted by the triple crises of climate change, pollution and ***biodiversity*** ***loss***."

"The urgency of a global response has never been greater. Over the last eight months, since COP-15, we have seen outstanding collaboration between countries and international partners, and we need to keep the momentum going. Canada's longstanding partnership with the GEF is central to our efforts and underscores our shared commitment to collaboration and climate action," he added.

"As we confront the critical challenge of halting and reversing ***biodiversity*** ***loss*** around the world, working together has never been more important. Our initial contribution to the Global ***Biodiversity*** Framework Fund showcases the UK's ongoing dedication to protecting our planet's natural diversity and through vital international cooperation we are paving the way for a more sustainable future for our planet," said the UK Nature Minister Trudy Harrison.

The new fund will mobilise and disburse new and additional resources from public, private and philanthropic sources, with a foon the sustainability of ***biodiversity*** and ecosystems.

As much as 20 per cent of its resources will support Indigenous-led initiatives to protect and conserve ***biodiversity***. It will also prioritise support for Small Island Developing States and Least Developed Countries, which will receive more than a third of the fund's resources.

"The creation of this fund and its commitment to supporting IndigenPeoples and local communities is an important and clear recognition of the fundamental role they have had for generations protecting ***biodiversity***," said Lucy Mulenkei, Co-Chair of the International IndigenForum on ***Biodiversity***.

"We welcome the ratification and launch of the fund. We also welcome the contributions from donors which will facilitate the early operationalisation of the fund in advance of COP-16. This shows the determination of the world community to implement the Kunming-Montreal Global ***Biodiversity*** Framework, and shows that the world is moving from agreement to action," said David Cooper, Acting Executive Secretary of the Convention on Biological Diversity.

Applauding the GEF Assembly for ratifying the GBF Fund, Oscar Soria, Avaaz campaign director, said: "The time for half-measures has passed; now is the moment to confront this crisis head-on."

"The GEF must rise to this moment of urgency by ensuring robust and direct financial support to empower IPLCs in their critical roles and efforts, and by prioritising indigenous-led ecosystem management strategies with the necessary financial resources to continue protecting our planet."

"Surely donors can come up with the paltry $40 million needed to operationalise the GBF Fund today."

With wildfires wreaking havoc in British Columbia, where the meeting is taking place, but also in many other areas around the world, like Hawaii, the Amazon and the Congo basin, Avaaz, a global movement uniting nearly 70 million members across nations, stressed the pivotal role of IndigenPeoples in safeguarding ***biodiversity*** and preventing environmental contingencies such as wildfires.

--IANS

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