

**Directorate of Information and Communication****PRESS RELEASE****Operationalization of AU Peace Fund on track ahead of 2020.**

African Union Headquarters, 6th November 2019: The African Union Peace Fund Board of Trustees held a meeting to take stock of the status of operationalization of the AU Peace Fund. The meeting convened at the African Union headquarters reviewed the ongoing financial governance and administrative processes of the fund, which is expected to be fully operational in 2020. Peace Fund is intended to be the principal financing instrument for peace and security activities on the continent.

In demonstrating their commitment to ensuring predictable and sustainable financing for peace and security activities in Africa, fifty AU member states have contributed USD 131 million since 2017. This represents the highest Member State contribution to the AU Peace Fund since the establishment of the fund in 1993. The amount is expected to gradually increase to USD 400 million by 2021. Once fully operational, the Peace Fund will finance activities in three thematic areas: Mediation and Preventive Diplomacy; Institutional Capacity; and Peace Support Operations.

Zainab Shamsuna Ahmed, Nigeria's Minister of Finance, Budget, and National Planning and the Chairperson of the Board of Trustees, welcomed the progress made so far and the attention to detail that was being paid to put in place robust governance and management arrangements, but noted that accelerated efforts were now required to reach full operationalization in 2020.

Moussa Faki, the Chairperson of the AU Commission restated his commitment to ensuring strong accountability and financial governance for the effective, transparent and prudent use of resources in the organization. With the oversight and operational structures put in place for the fund, he observed that the AU is keen to ensure best practice in international fund management with an emphasis on concrete results and impact to ensure the continent is peaceful and secure.

The Board of Trustees is made up of five African members representing the five AU Regions and two of the African Union's international partners: the European Union and the United Nations. The role of the Board of Trustees is to ensure strategic coherence and enhanced governance, financial and administrative oversight of the Peace Fund.

The [Peace Fund](#) is the first endowment fund to be established by the African Union.

For further inquiries, contact:

Doreen Apollos, Directorate of Information and Communication, Email- ApollosD@africa-union.org

Directorate of Information and Communication | African Union Commission I DIC@africa-union.org I www.au.int I Addis Ababa | Ethiopia

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