

INFORMATION & COMMUNICATION DIRECTORATE

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African Union Peace Fund: Board of Trustees convene Meeting to Review Progress on Operationalization



The African Union Peace Fund Board of Trustees held a meeting to review the status of operationalisation of the AU Peace Fund. The [Peace Fund](#) is intended to be the principal financing instrument for peace and security activities in Africa

and 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 noted that the AU's appointment of its first external fund managers was a significant milestone in the operationalisation of the Peace Fund. After a rigorous tender process, the Board of Trustees appointed two fund managers namely Old Mutual Investment Group from South Africa and Sanlam Investments East Africa from Kenya. By appointing independent fund managers, the AU has ensured best practice in international fund management setting the investment objectives of capital preservation, liquidity and growth of the Peace Fund.

Significant [progress](#) has also been made in the adoption of the Peace Fund financial rules as part of the AU's financial rules and regulations in February 2022. The AU Peace & Security Council has identified a total of 20 strategic priority pilot projects to be implemented within the 2022-2023 period which will be monitored in terms of an accountability framework. The recruitment of the new Director of the Peace Fund Secretariat is in progress and expected to be finalised in the next quarter to ensure the continued momentum of the Peace Fund implementation.

In demonstrating their commitment to ensuring predictable and sustainable financing for peace and security activities in Africa, fifty-four AU member states have contributed USD 261 million since 2017. The amount has increased through interest earned and contributions from internal AU sources for a total of USD295 million. The Peace Fund is expected to increase with further member contributions to USD 400 million by 2023.

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.

For further information please contact:

Esther Azaa Yambou Tankou | Head of Information Division | Information and Communication Directorate | African Union Commission | **Tel:** (251) 11 551 77 00| **E-mail:** yamboue@africa-union.org | Addis Ababa, Ethiopia

Doreen Apollos | Information and Communication Directorate | African Union Commission | **Tel:** +251 115 517 700 | **E-mail:** ApollosD@africa-union.org | | Addis Ababa, Ethiopia.

Information and Communication Directorate, African Union Commission | **E-mail:** DIC@africa-union.org
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