

INFORMATION & COMMUNICATION DIRECTORATE

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AU Peace Fund makes significant progress and sets out innovative plans for resource mobilization



The African Union Peace Fund Board of Trustees (BoT) convened for its 21st Statutory Meeting on 1st August 2024, marking notable achievements and outlining future strategies to enhance funding for peace and stability across Africa. Ms. Dagmawit Moges, Director of the AU Peace Fund Secretariat, provided a comprehensive update on resource mobilization efforts, including the process of onboarding of the Independent Evaluation Group. A standout accomplishment was the recent Accra Platform, which secured a significant contribution, with major initial pledges from Afreximbank, Ethiopian Airlines, Standard Bank, and the AU Staff Association.

The Board of Trustees commended the Peace Fund Secretariat's resource mobilization efforts, emphasizing that this milestone bolsters the AU's leadership role and attracts more partners. The robust governance structure of the Fund was highlighted as a key factor in building confidence among private sector entities, state-owned enterprises, multilateral financial institutions, high-net-worth individuals, and billionaires.

Recognizing the Peace Fund's innovative approach to incorporate online contribution methods, the Board noted that this will enable people across the

African continent and the diaspora to support the Fund. This initiative has the potential to significantly boost ongoing resource mobilization efforts and engage a wider range of contributors.

The BoT's strategic decisions and leadership underscore the AU Peace Fund's commitment to fostering peace and stability across Africa. Their guidance is crucial in driving the Fund's mission forward and ensuring a lasting impact on its initiatives. The Board warmly welcomed H.E. Mr. Adama Coulibaly, PhD, Minister of Economy and Finance of the République de Côte d'Ivoire, as the newly appointed board member representative for the West African region. H.E Mr. Coulibaly's extensive experience and expertise are anticipated to significantly contribute to the advancement of the AU Peace Fund's ambitions.

Prior to the BoT meeting, the Audit Committee of the African Union Peace Fund Board of Directors held its 5th meeting on July 31, 2024. The session focused on evaluating key investment strategies and the performance of the Fund's managers. Old Mutual Investment Group and Sanlam Investments East Africa provided detailed insights into their employed investment strategies. Despite challenging market conditions, reported positive performance outcomes for the second quarter of 2024, based on interest earned and market value changes.

The Audit Committee, chaired by H.E. Mr. Tito Mboweni, lauded the Peace Fund Secretariat for their diligent efforts. On the way forward, the Committee stressed the importance of expediting the finalization of the Investment Management Agreement (IMA) addendum, currently under review by the AU Office of the Legal Council, to further enhance the performance of the fund managers.

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