



## **REMARKS BY PRESIDENT PAUL KAGAME**

### **Launch of the African Union Peace Fund**

Addis Ababa, 17 November 2018

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A good evening to you. I am very pleased to join you today to launch the African Union's revitalised Peace Fund. Thank you for making the time to be here, especially the Heads of State and Government here present.

Promoting peace and security is one of the core functions of our Union. However, up to this point, we have lacked a credible mechanism to fund our priority operations in this domain. We depended too extensively on external resources.

This is why the Assembly decided in 2015 to finance 25% of the African Union's peace and security activities. The Peace Fund is the endowment for that purpose. We decided that it should reach 400 million dollars by 2021. We also directed that the Fund's governance structures be enhanced to ensure the highest fiduciary standards.

Thanks to the diligent work of the Chairperson of the Commission, supported by the High Representative for the Peace Fund, Dr Donald Kaberuka, we are well on the way toward our goal. To date, Member State contributions stand at \$60 million, the highest level since the Fund's creation in 1993.



With the money available now, we are able to finance all of the preventative diplomacy and mediation work of the African Union's Special Envoys and High Representatives, as well as the A.U. Liaison Offices.

Yesterday, the new Peace Fund Board of Trustees met for the first time. I would like to congratulate the Chairperson for persuading these five outstanding individuals to take on this important task for us. And I thank them for accepting.

When the endowment reaches its full strength, Africa will be in a strong position to drive the continent's peace and security agenda toward the most appropriate solutions. As you know, Africa is pursuing a resolution at the United Nations Security Council to provide stable funding for African Union peace support operations. The relaunched Peace Fund is a critical piece of that architecture.

Many doubted that we would reach this point. And so we should indeed be proud of what has been achieved. But we must also redouble our efforts. If all outstanding obligations had been met, the Peace Fund today would stand at \$100 million. I would therefore like to encourage all Member States to deliver on their assessed contributions as soon as possible.

Excellencies, Ladies and Gentlemen, this is yet another sign that the Africa we want is increasingly coming into focus and is achievable. So this is a very happy occasion and once again, I wish to congratulate everyone involved. Thank you.