



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

SOUTH AFRICAN MINISTER OF FINANCE APPOINTED A TRUSTEE OF THE AFRICAN UNION PEACE FUND

The Minister of Finance, Mr Tito Mboweni, has been appointed a member of the Board of Trustees of the African Union Peace Fund which will finance mediation and preventive diplomacy activities, institutional capacity requirements, and peace support operations.

The appointment of the trustees of the AU's Peace Fund is a key step in the implementation of the financing of the AU's agenda, which is part of the ongoing institutional reform process. The role of the Board of Trustees is to ensure strategic coherence and enhanced governance, financial and administrative oversight of the Peace Fund.

Minister Mboweni also serves on the AU Reforms Steering Committee convened by President Paul Kagame of Rwanda. The July 2016 Assembly of the African Union held in Kigali mandated President Kagame to prepare a study on the institutional reform of the AU.

"I am delighted that the African Union has asked me to be a member of the Board of Trustees of the Peace Fund. The guns really need to be silenced in Africa," Minister Mboweni said.

Minister Mboweni is a Governor of the New Development Bank, a multilateral development bank established by Brazil, Russia, India, China and South Africa (commonly known as BRICS).

More information on the African Union Peace Fund and its Board of Trustees can be accessed via the following link:

<https://au.int/en/pressreleases/20181117/communiqu%C3%A9-appointment-board-trustees-african-union-peace-fund>

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