Global VENTURES

Save the Children®

2024-2025 ANNUAL IMPACT REPORT

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SAVE THE CHILDREN GLOBAL VENTURES

The challenges faced by children today are profound and multifaceted. However, **while the needs of children continue to rise, development funding for child-related sectors like health and education is declining.** Official Development Assistance (ODA) has shifted into a clear downward trajectory globally[1], with an increasing share allocated to immediate relief versus longer-term development. At the same time, Foreign Direct Investment (FDI) to emerging markets is also declining and no longer directed towards areas of highest need[2]. Even if traditional development funding were not declining, it alone could not deliver lasting change for children at the scale needed as it's often short-lived, unsustainable and/or not scalable.

But it doesn't have to be this way – **powerful new opportunities are emerging**:

1. Governments are prioritising impact-driven investments, as shown by the **rise in development finance institutions.**
2. The **impact investing market** continues to expand rapidly[3], with more investors seeking measurable social outcomes alongside financial returns.
3. An increasing number of funders are leveraging the **voluntary carbon market** to deliver social co-benefits for children, who are disproportionately vulnerable to climate change.
4. Interest is also rising in **innovative/blended finance** structures (e.g., parametric insurance and results-based financing) designed to de-risk initiatives and deliver impact in more cost-effective ways.

OUR MISSION AND APPROACH

For more than 100 years, Save the Children has created better futures for children. In 2023 , Save the Children Global Ventures (SCGV) was founded to enable Save the Children to increase impact for children by **securing more funds and providing additional delivery models:**

- **Additional pathways to secure capital** by allowing Save the Children to tap into impact investing, venture philanthropy, carbon finance, etc.
- **New ways to deliver interventions** using models that can be more sustainable, scalable and cost-effective because they leverage new technologies and rely on market-based solutions that sustain their own growth.

Child-lens investing:	**VENTURE PHILANTHROPY** Using donations to scale social enterprises and provide technical assistance in an evergreen structure	**IMPACT INVESTING** Making investments to deliver both lasting change for children and financial returns for funders
Child-focused innovative finance:	**INNOVATIVE & BLENDED FINANCE** Combining traditional funding with private capital or alternative financing mechanisms	**CLIMATE FINANCE** Leveraging carbon markets and nature-based solutions to offset emissions while delivering meaningful benefits to communities

[1]Falling in 2024 by 9%, with further 9-17% decrease projected in 2025 (OECD, 2025).
[2]For example, FDI to Africa in 2023 was just 4% of the global total.
[3]Estimated at approx. $1.571 trillion (GIIN, 2024)

OUR RESULTS AND PROGRESS SO FAR

(SINCE OUR FOUNDING IN 2023)

USD$23M+ funding mobilised

45+ new partnerships formed

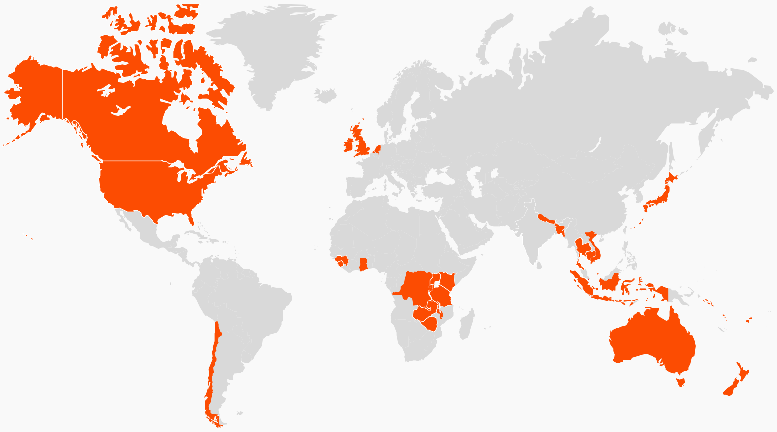
3 impact funds managed or advised by SCGV[1]

11 social enterprises funded

11 pioneering innovative and climate finance projects designed

...across **9** impact areas related to children[2]

Presence in **31** countries (through projects or investees)



1. Two already launched; one upcoming.
2. SDG 1: No Poverty; SDG 2: Zero Hunger; SDG 3: Good Health & Wellbeing; SDG 4: Quality Education; SDG 5: Gender Equality; SDG 8: Decent Work & Economic Growth; SDG 10: Reduced Inequalities; SDG 13: Climate Action; SDG 17: Partnerships for the Goals

2024-25 HIGHLIGHTS

LEGAL CHARTER 1.5 carbonneutral

We signed a first-of-its-kind partnership with eight leading UK law firms to deliver child-focused climate adaptation in vulnerable communities. Collaborating with Legal Charter 1.5 and investee company, Carbon Neutral, this project will generate high-integrity carbon credits through agroforestry and reforestation in and around the tea-growing areas of the Nandi region in Kenya where child poverty, climate-related malnutrition and food insecurity are high.

We published our child-lens investing framework. Building on UNICEF's child-lens investment framework, our approach to child-lens investing outlines how we make investment decisions centered on children and families. We shared the framework to demonstrate how child-lens investing can be implemented in practice, in an effort to drive mainstreaming of child-lens investing and to catalyse billions more for child-focused businesses.


Photo credit: Miguel Serrano, Save the Children in El Salvador

Save the Children Australia's Impact Investment Fund I (SCIF) named 'Highly Commended' Asset Manager. In April, SCIF was awarded 'Highly Commended' in the Asset Manager of the Year category at the Australian Impact Investment Awards, recognizing the Fund's pioneering approach to child-lens investing.

We are continuing to establish SCGV as a thought leader in child-focused investment and innovative finance. In the past year, our team have become sought-after speakers and participants in the innovative finance space. From CGI to the Social Impact Summit to the Global Impact Investors Network, we have been spreading the word about child-lens investing and the future of development finance. Here are two examples from our CEO Paul Ronalds at the Impact Equation podcast and in Devex.

VENTURE PHILANTHROPY

Using donations to scale social enterprises and provide technical assistance in an evergreen structure

'Venture philanthropy' Turns a tax-deductible charitable donation into a mission-aligned investment in social enterprises or other financial instruments, enabling the scaling of meaningful innovations while reducing risk. This works like a revolving credit facility, creating an evergreen pool of capital that can be redeployed again and again.

Children's Impact Multiplier Fund

The Children's Impact Multiplier Fund is SCGV's venture philanthropy offering. Launched in 2023, it enables funders to make donations into a pool of capital that is then invested by SCGV. In doing so, this Fund aims to scale solutions that address challenges faced by underserved children globally.

Examples of investments and impact*

VIEBEG Medical — 3 Good Health and Well-Being

An AI-powered healthcare procurement provider delivering affordable paediatric medical equipment across Rwanda, Kenya, Burundi and the DRC, directly improving children's access to essential healthcare.

152
Healthcare providers served

81,000+
Children treated using Viebeg products

24,600+
Products sold enabling critical care
48% children specific

285
New products introduced
45% children specific

Goshen — 4 Quality Education

A Rwandan microfinance institution providing affordable loans to Early Childhood Development (ECD) centres and schools – for example, for new classroom construction, renovation and transport.

14
Schools financed
43% female-led

~5,300
Pupils reached through schools
50% girls

*Please see our **impact report** for more detail.*

*From April-June 2025. Impact is attributed to the investees supported by the Multiplier Fund, rather than to the Fund itself. The Fund's role is to catalyse and scale this impact through investment and technical support.

Collaboration and integration with Save the Children's broader work

Wherever possible, we seek to make investments that can leverage Save the Children's wider programming to improve impact, efficiency and effectiveness. This can include:

- Designing Save the Children programs that integrate Multiplier Fund social enterprise products and services (e.g., integrating a health diagnostics tool into Save the Children's health programmes).
- Aligning investments to closely complement Save the Children's work in a given geography or context (e.g., an early childhood education fund similar to Goshen).
- Leveraging Multiplier Fund social enterprises as suppliers to deliver products and services for Save the Children programming in ways that are better, faster and/or more cost effective.

IMPACT INVESTING

Making investments to deliver both lasting change for children and financial returns for funders

'Child-lens investing': Child-lens investing is the structured method by which investors consider the current and/or potential of an investment opportunity to **intentionally impact children in a positive way**. Child-lens investing involves rigorously integrating these considerations into investment decision-making, structuring and impact measurement.

Save the Children Australia Impact Investment Fund (SCIF) – SCGV-advised

Save the Children's **first impact fund pioneering child-lens investing** was launched in 2019. Since then, it has invested in eight exceptional, child-focused companies. This Fund is focused on innovative, technology-enabled solutions to drive impact at scale for children through:

- Greater access to quality education
- Improved health for children and families
- Enhanced child safeguarding and protection
- Strengthened broader not-for-profit sector

Impact catalysed over the past year*:

7.2 million+	4.5 million+	2.5 million	236,000+	14,000+
Total children reached through portfolio companies	Children with access to enhanced quality of education	Children protected	Teachers supported	Schools supported

Please see our latest SCIF impact report for more detail.

*From July 2024-June 2025. Impact is attributed to the investees supported by SCIF, rather than to the Fund itself. The Fund's role is to catalyse and scale this impact through investment and technical support.

Some of our partners and co-investors:

Generation Empowerment Fund (Upcoming)

SCGV is developing the **first child-lens impact investment fund in Sub-Saharan Africa**, that will provide financing to low-cost community-led schools through local financial institutions, as well as some direct funding to health and nutrition companies impacting underserved children. In doing so, this Fund seeks to improve holistic outcomes for children related to learning, health and climate resilience. Alongside the Fund, we are fundraising for a Technical Assistance facility, which will support Financial Institutions, schools and child-focused companies to enhance their impact on children, leveraging Save the Children's global expertise and Common Approaches.

Partners:

INNOVATIVE & BLENDED FINANCE

Combining traditional funding with private capital or alternative financing mechanisms

We support teams across Save the Children's offices in more than 115 countries to design and implement high-impact, scalable projects that sit at the intersection of innovative finance and Save the Children's expertise and mission to drive change for children. We take a broad approach to 'innovative finance' – we are open to any structures or partnership opportunities that have potential to deliver our intended impact, depending on the context and specific challenges facing children and communities.

'Innovative finance': New financial instruments, approaches and mechanisms designed to mobilise additional resources and enhance the effectiveness of funding for global development challenges beyond traditional grants and service delivery contracts.

'Blended finance': Using public or philanthropic money to reduce risk and attract more private investment into projects that help people and/or planet.

Community resilience to climate-driven health risks [Upcoming]

SCGV co-designed and has begun to implement a pioneering new initiative that brings together climate resilience, public health and financial protection – with impact for children and underserved communities at its core. Once launched, the programme will:

1. **Build stronger systems to predict and respond to climate-related disease outbreaks** by piloting a new tool that predicts and helps prepare for dengue outbreaks, integrating it into local government decision-making, training frontline health staff and delivering behaviour change campaigns in high-risk areas.
2. **Co-design and pilot a health insurance product** aimed at protecting low-income households from the financial impact of dengue outbreaks.

Using blended finance to scale ecosystem restoration enterprises [Upcoming]

We are exploring a blended finance mechanism to **support locally-led, ecosystem restoration enterprises**. A key focus area will be enabling youth- and women-led enterprises restoring the local ecosystem to access finance and technical support – improving revenues and livelihoods for entrepreneurs and strengthening local economies to be more sustainable and climate-resilient.

CLIMATE FINANCE

Leveraging carbon markets and nature-based solutions to offset emissions while delivering meaningful benefits to communities

Our climate finance work focuses on Nature-based Solutions (NbS) that use carbon finance to support projects helping communities adapt to climate impacts while providing tangible social benefits.

'Carbon finance': Using money and markets to reward activities that reduce carbon emissions, like planting trees or switching to cleaner energy. These reductions are turned into carbon credits, which can be sold to companies seeking to offset their pollution.

Climate-Smart Tea Agroforestry in Nandi, Kenya [upcoming]

Earlier this year, SCGV secured a landmark financing deal that sets a new precedent for private sector engagement in climate and community resilience. Eight leading UK law firms, all members of the Legal Charter 1.5 alliance, pooled their carbon offset budgets to provide $5 million to support **~10,000 farmers** in Nandi County, Kenya to diversify their income and enhance the health of their farms through tree planting, while also addressing child malnutrition through improved livelihoods and regenerative agriculture. An estimated **2 million trees** will be planted, sequestering **20,000+ tonnes of carbon each year.**

"This is the first time we've been asked what we want for our land and our children. It feels like we are building something together."

— Participant, community co-design workshop

Partners: LEGAL CHARTER 1.5, tllg, carbonneutral, TerraCarbon

Preparing to plant: a local conservation organisation's tree nursery and volunteers.

Forest Protection in the Solomon Islands [upcoming]

The Kira Forest Protection Project is a community-led initiative in East AreAre, Solomon Islands designed to safeguard the culturally significant Kira Tribal Land from logging through establishing a Protected Area and developing a forest carbon project. The aim is to secure long-term conservation by enabling the Kira tribe to access payments for forest preservation as an alternative to license fees from loggers, supporting both environmental protection and **improved livelihoods for local families,** leading to positive impact on children (for example through school attendance as a major expense reported by households was school fees).

Partners: NAKAU, Siporae and Garasa Women's Savings Group

"We are excited to be part of something that brings together our traditions and new opportunities. Protecting our forest means protecting our identity and our children's future."

— Community leader, Kira Tribal Land, Solomon Islands

Nakau presents at a community meeting.

OUR TEAM

Paul Ronalds
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Amanda Cosby
Chief Operating Officer

Preeth Gowdar
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OUR BOARD

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Diego Palano
Director

WHAT NEXT?

SCGV is committed to scaling impact for children through venture philanthropy, impact investing, innovative finance and climate finance solutions that put children first.

Looking ahead, SCGV will continue to expand the frontier of child-lens investing by **developing new funds that channel more capital towards children's wellbeing.** We will deepen our work in innovative finance, **crowding in both public and private resources for impactful programmes**, while accelerating our efforts in climate finance to **ensure children are at the center of climate resilience solutions.** At the same time, we will strengthen our evidence base and share learnings with the wider market, positioning SCGV as a catalyst for scaling child-focused impact globally.

We aim to mobilise **$500 million in new capital by 2030** to drive transformative impact and bring us closer to a world where every child can survive, learn and be protected.

To learn more about the Save the Children Global Ventures, please contact:

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