

# Save the Children Global Ventures: The Children's Impact Multiplier Fund

## Overview

Children remain one of the most underfunded groups within impact investing, with limited capital intentionally directed toward improving their outcomes. The Children's Impact Multiplier Fund was established to address this gap by deploying catalytic capital into scalable, market-based solutions that directly benefit underserved children.

The Fund makes deep-impact investments in social enterprises, innovative finance vehicles and other projects that present exceptional opportunity for positive impact for underserved children globally (focus on low-and middle-income countries). Thematic areas are aligned with Save the Children's priorities – education, healthcare & nutrition, WASH, child protection – as well as cross-sectional areas that support these themes.

The Fund operates as a venture philanthropy vehicle. Donor contributions are pooled and invested into mission-aligned businesses, with returns recycled into future investments. This evergreen structure allows capital to be used multiple times, increasing the overall impact of each contribution, while also helping to attract additional private and public capital into high-impact sectors.

- Instrument: **Debt, Equity**
- Target fund size: **50 million+ USD**
- Approach: **250,000–1,000,000 USD ticket size**
- Fund type: Evergreen structure (open-ended, perpetual) which takes contributions in the form of donations/grants

Estimated % fund investments in which children are intentionally considered: **100%**

## Key aims and metrics relating to Child Lens investing

The Fund applies a child lens across all investment decisions, ensuring that children's needs and outcomes are intentionally considered from screening through to impact measurement. Key metrics include:

- Number of children reached (through investees)
- All other metrics are developed on a case-by-case basis depending on the company's impact strategy/intended impact on children and families
- Related Materials: [Latest impact report](#)

## Strategy

Eve Kerubo, Head of the Children's Impact Multiplier Fund, explains:

### Improving financial investment decisions

Applying a child lens sharpens our understanding of which businesses are best positioned to serve large, often overlooked markets that serve children. For example, Jackfruit Finance, which supports low-cost schools where demand is high (especially with the failures of governments to provide quality infrastructure and education). These schools serve large numbers of children from low-income backgrounds and show strong repayment rates because parents prioritise school fees. Similarly, our investment in Goshen Finance focuses on lending to Early Childhood Development (ECD) centres. These

centres tend to have regular income through parent payments and are a growing market as childcare demand increases.

**This kind of child-linked demand gives us confidence in business models that might otherwise be missed without a child lens.**

## Enhancing impact outcomes on children

Focusing on children helps us be much more intentional about what outcomes we're intending to achieve and measure, and why they matter. It strengthens both intentionality and accountability. For example, through our investment in Primaku, we are able to track outcomes such as improvements in child nutrition and immunisation uptake. This ensures that impact is not assumed, but measured in a practical and consistent way.

## Supporting fundraising

Many donors want to support sectors like health or education but might not know where to start – the child lens gives them a clear entry point narrowing down the focus on children and families, but remaining sufficiently broad so that impact can be achieved at scale. The Fund offers a structured vehicle to channel capital into vetted, high-impact opportunities. By pooling donations and investing in market-based solutions, with capital recycled over time, donors are able to support sustainable and measurable impact beyond one-off contributions.

## Portfolio highlights

The Fund invests across sectors using a consistent approach: backing commercially viable businesses, structuring capital to strengthen or expand child-focused segments, and tracking clear outcomes for children.

The Fund invested in Viebeg – a business based in Rwanda whose data-driven procurement platform provides on-demand medical and pharmaceutical supplies and equipment. Its innovative platform, VieProcure, efficiently links healthcare facilities to manufacturers and financing partners, making quality healthcare more accessible and affordable. SCGV invested in Viebeg specifically to expand its paediatric and child-related equipment and supplies product line in response to increasing demand. The investment was structured to ringfence capital specifically for children's impact (in line with our approach to Child Lens investing, which is grounded in intentionality for children) to increase access to quality healthcare and supplies for children, especially in more remote areas.

Similarly, the Fund invested in Jackfruit Finance to expand lending to low-cost private schools serving children from low-income families across Sub-Saharan Africa. These schools operate in contexts where public education systems are under-resourced, yet demand remains high as families prioritise schooling. The investment supports schools to improve infrastructure and access services such as clean water, nutrition programs, and learning materials, while also enabling the tracking of outcomes such as student reach and school quality improvements.

In the same way, the Fund invested in Goshen Finance, a microfinance institution in Rwanda, to scale lending to early childhood development centres. These centres are a growing but underserved part of the education system, with steady demand driven by working families. By expanding access to finance for these centres, the investment supports improvements in early learning environments and increases access to quality childcare for young children during a critical stage of development.

Finally, the Fund invested in Amparo Prosthetics to support the expansion of its paediatric offering in low-resource and humanitarian settings. Its adjustable prosthetic technology allows devices to be modified as children grow, reducing the need for frequent replacements and lowering long-term costs. This approach improves mobility, independence, and overall quality of life for children who would otherwise have limited access to appropriate prosthetic care.

## Supporting materials:

- Save the Children Global entures page <https://scgv.org/investment-approach/>
- Related Materials: [Latest impact report](#)

### Disclaimers

This case study is provided for information only and should not be interpreted as constituting investment advice or any regulated activity. The information and figures provided are accurate as per the latest information publicly available and/or made available to the Impact Investing Institute for the purpose of this research at the time of publication