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Save the Children Australia Impact Investment Fund I

A Child Lens Investing Case Study from the Impact Investing Institute

Overview

Save the Children Global Ventures is a pioneer in Child Lens investing, having developed one of the first investment funds in the market specifically focused on children.

The Australian Impact Investment Fund I provides loans and equity investment to enterprises that are improving the lives of vulnerable children and families.

"We deploy patient capital and provide support to enterprises to scale tech-enabled innovations that help solve some of the most significant challenges facing children globally, while delivering a financial return to our investors."

- 2024 -2025 Annual Impact Report

Manager: Save the Children Australia advised by Save the Children Global Ventures

Ticket size: AUD 500,000–1,000,000

Fund size: AUD 7.4 million

Estimated % of investments intentionally considering children: 100% (fully deployed)

Key investors/ partners: QBE

Portfolio allocation

Subject to finding suitable investment opportunities the Trustee intends to invest of behalf of the Fund in a portfolio of equity, debt and social impact bonds. The intended allocation is indicative and may vary from time to time. Financing would be tailored to meet the enterprise needs.

Asset class	Examples	Intended allocation
Equity	Ordinary and preference share capital	**40%**
Debt & quasi-debt	Loan facilities, secured or unsecured, at terms negotiated at the time with the borrower; share of revenue loans, impact-backed loans; convertible debt	**50%**
Social impact bonds	Government sponsored bonds with outcome-based payments. The Trustee may prioritise investing in social impact bonds Save the Children is involved in.	**10%**

Theory of change

	What are we doing?	Our intended impact	Demonstration of success
Portfolio company	Providing capital focused on delivering outcomes for children over long-term	Social enterprises receive the requisite finance and time to deliver both impact for children and financial returns	Portfolio meets impact targets aligned to SDGs that are core to our mission
	Driving company growth through experience and network sharing	Unique value-add of leveraging Save's global expertise, access to non-dilutive capital and networks	Portfolio scales, reaching more children and generating higher revenues
Organisational (Save the Children)	Transfer of knowledge and innovation capabilities across the organisation	Adoption of an innovative mindset and improved skills within the organisation	Improvements in internal innovation, capabilities and digital skills
	Connecting social enterprises to Save's delivery of services and programmes	Integration of innovative social enterprise products and services, so Save can deliver more impact for children	Improving efficiency and effectiveness of programme delivery
Social / NFP sector	Demonstrating new business models and supporting NFPs** to adopt new financing mechanisms	Uptake of more sustainable models in the sector	More organisations activate balance sheets and pursue impact investments
	Encouraging participation of more actors in the ecosystem	Others will collaborate and support social enterprises to thrive and deliver outcomes	Increased investment in child-focused solutions

*Based on Impact Europe's three layers of impact. **Not-for-profits.

Figure 1: Theory of change: Save the Children Australia Impact Investment Fund I

Key aims and metrics

- Number of children reached
- Number of children with access to enhanced quality education
- Number of schools supported
- Number of teachers supported
- Number of children screened for health conditions
- Number of health facilities supported
- Number of children with reduced exposure to indoor pollution
- Number of children protected
- Number of organisations with strengthened safeguarding children and families.

Strategy

Lisa Fedorenko, Head of Impact Investing Save the Children Global Ventures explains: :

Improving financial investment decisions

"Whilst everyone is born and experiences childhood, this continues to be an underserved market often considered niche. Whilst children are so central to core decisions, they remain exempt from financial investment choices. Our specialisation and nuanced knowledge in this space creates an opportunity to better serve this market."

Enhancing impact outcomes on children

"Child Lens Investing is about intentionality and measurability. We consider impact on underserved children and families across the investment process - from initial assessment, to due diligence and portfolio support and measurement thereafter. Beyond the initial value of children served, we consider second and third order effects on the depth of impact to children reached."

Supporting fundraising

"Our Child lens Investing specialisation is unique in addressing the next generation, this creates a Unique Selling Proposition for Investors keen to access the next generation."

Portfolio highlights

The Fund invested in **Inquisitive – a lesson planning tool which supports teachers to deliver better lessons faster, unlocking greater learning outcomes for students and improving teachers' wellbeing.**

We invested in Inquisitive (Investment dates: 2021 & 2024) because access to quality teaching remains one of the biggest drivers of inequality in education and differences in children's learning outcomes. Especially in under-resourced schools, many teachers lack time or support to plan high-impact lessons, so Inquisitive's platform helps to address this gap, freeing up more time to support children in other ways they might need.

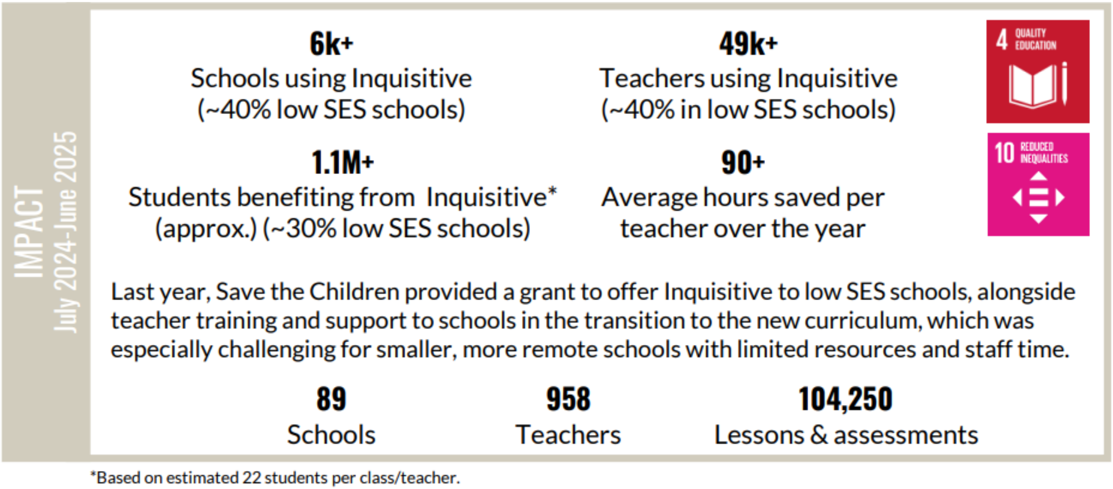

Figure 2: Inquisitive Impact metrics, per June 2025. *Source: 2024-2025 ANNUAL IMPACT REPORT, Save the Children Australia Impact Investment Fund |*

Disclaimer

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

Supporting materials

Save the Children Australia Impact Investment Fund I webpage: https://www.savethechildren.org.au/get-involved/corporate-partnerships/impact-investment-fund

Latest impact report (July 2025): https://scgv.org/wp-content/uploads/2025/09/SCIF-Impact-Report-2025.pdf