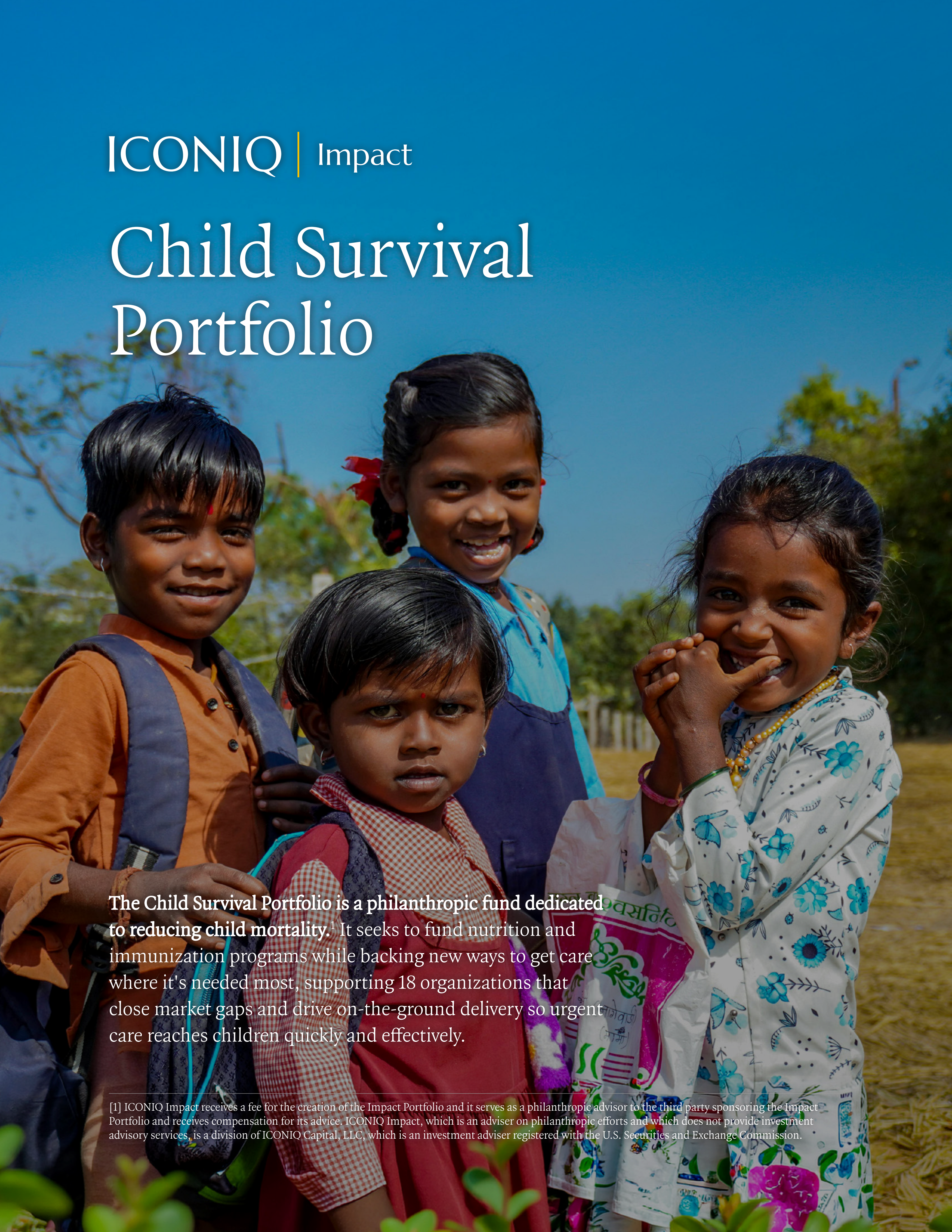
ICONIQ | Impact

Child Survival Portfolio



The Child Survival Portfolio is a philanthropic fund dedicated to reducing child mortality.[1] It seeks to fund nutrition and immunization programs while backing new ways to get care where it's needed most, supporting 18 organizations that close market gaps and drive on-the-ground delivery so urgent care reaches children quickly and effectively.

[1] ICONIQ Impact receives a fee for the creation of the Impact Portfolio and it serves as a philanthropic advisor to the third party sponsoring the Impact Portfolio and receives compensation for its advice. ICONIQ Impact, which is an adviser on philanthropic efforts and which does not provide investment advisory services, is a division of ICONIQ Capital, LLC, which is an investment adviser registered with the U.S. Securities and Exchange Commission.

The Problem

Until recently, USAID was the single largest bilateral funder of global health, investing over $12 billion annually across maternal and child health, nutrition, immunization, and infectious diseases.[2] The sudden cuts to U.S. global health funding have left millions of children in the Global South[3] without life-saving access to basic care: nutrition, vaccines, and the people who deliver them.[4] After rapid growth in the early 2000s, this financing has underpinned community health workers, vaccine campaigns, and nutrition programs across low-resource regions.[5] Now, those systems are fragmenting.

The Need

Funding models must evolve and become more efficient, coordinated, and adaptable to sustain life-saving services where traditional aid is retreating. Private philanthropy cannot replace institutional aid at this scale, but it can act quickly, efficiently, and collaboratively to prevent system collapse, sustain delivery, and build more resilient models for the future. Funders stepping forward need a clear, data-driven roadmap for how to act collectively, avoid duplication, and maximize their leverage.

14.3M — Globally in 2024, 14.3 million children missed out on any vaccination, so-called zero-dose children. A further 5.6 million were only partially vaccinated.

45% — Under nutrition is estimated to be an underlying cause of 45 percent of child mortality.

9 in 10 — Sub-Saharan Africa and South Asia account for nearly 90% of global child deaths, over 85% of severe wasting, and more than 70% of zero-dose children worldwide.

Our Response

The Child Survival Portfolio has been built to maximize the number of children's lives saved by doubling down on what works and innovating where needed. It seeks to drive greater efficiency, cost-effectiveness, and coordination by aligning philanthropy to the places and systems where each dollar can have the greatest leverage.

[2] Kaiser Family Foundation
[3] Kaiser Family Foundation
[4] Kaiser Family Foundation
[5] The Lancet

The Challenge

- Unprecedented global funding cuts
- Fragmented systems
- Preventable child deaths rising

Our Response

The Child Survival Portfolio strengthens and innovates how life-saving care reaches children, making every effort more coordinated, efficient, and cost-effective.

End-to-End Delivery

Nutrition support & vaccines reaching every child in need.

Bundling Nutrition & Immunization

One visit protects a child twice—strengthening immunity & preventing future illness.

Innovation & AI

Smart tools and local innovation extending reach and impact.

Market Gaps

Flexible funding powers what works and fuels what's next.

Impact

350K
Children Reached

In phase 1, an estimated 350K children will be reached. Every grant delivers outsized results, saving children's lives now while strengthening the systems and innovations that will protect them in the future. No single actor can solve this crisis alone, but collective action determines how many children survive.

Our Vision for Impact

This Portfolio was designed and launched with a $65 million catalytic commitment from the Sea Grape Foundation and its founding philanthropists. This anchor investment enabled the Portfolio to launch in January 2026, build early momentum across South Asia and Sub-Saharan Africa, and establish the systems, partnerships, and delivery infrastructure required to move quickly and effectively.

At this level, the Child Survival Portfolio is projected to reach approximately 350,000 children,[9] including:

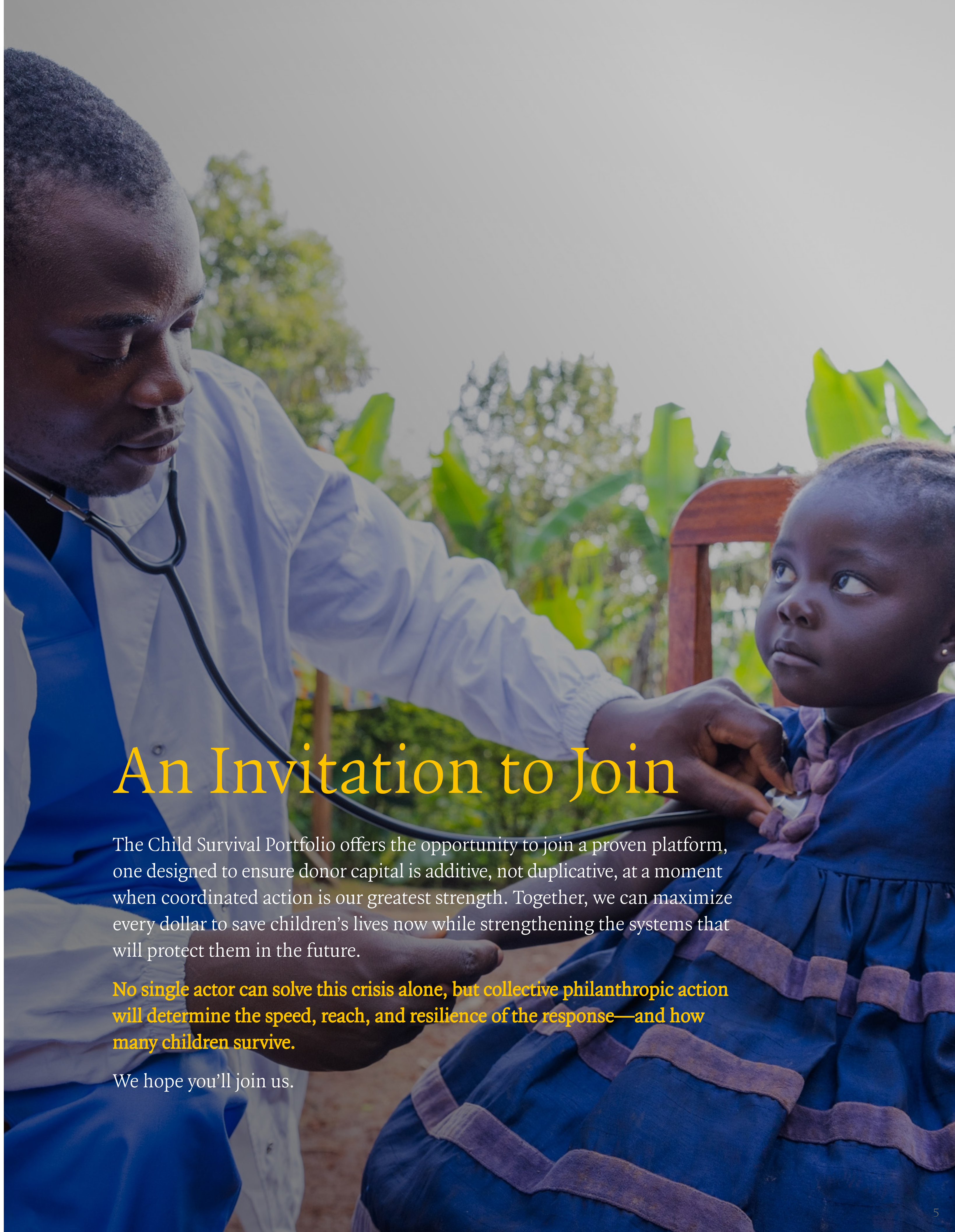
200K	Treating an estimated 200,000 children for acute malnutrition, and
150K	Immunizing approximately 150,000 zero-dose and under-immunized children in communities where children face the greatest risk of mortality.

These estimates reflect conservative, near-term projections and do not capture the additional children reached over time through strengthened systems and scaled delivery models.

We are now calling on additional donors to join this effort, further building the foundation and helping expand our reach and lasting impact. Additional capital will allow the Child Survival Portfolio to:

- Reach significantly more children with integrated nutrition and immunization services.
- Strengthen and extend local delivery systems in fragile and under-resourced settings.
- Accelerate the adoption of innovations that improve efficiency, reduce cost, and close last-mile gaps.

[9] Reach estimates are modeled using conservative, evidence-based cost assumptions from the global health literature. Treating a child for severe acute malnutrition through community-based management typically costs approximately US$107-$117 per child, inclusive of therapeutic food and delivery (Harouna et al., 2024). Reaching and fully immunizing a zero-dose child in fragile or remote settings averages US$115-$197 per child (Gavi Alliance costing analysis, 2024). For modeling purposes, the portfolio assumes that approximately 70% of capital supports direct service delivery, with the remainder invested in systems, infrastructure, and innovation that enable and sustain reach. Based on these assumptions, a US$65 million portfolio is projected to directly reach on the order of 350,000 children, including treatment for acute malnutrition and immunization of zero-dose and underimmunized children.



An Invitation to Join

The Child Survival Portfolio offers the opportunity to join a proven platform, one designed to ensure donor capital is additive, not duplicative, at a moment when coordinated action is our greatest strength. Together, we can maximize every dollar to save children's lives now while strengthening the systems that will protect them in the future.

No single actor can solve this crisis alone, but collective philanthropic action will determine the speed, reach, and resilience of the response—and how many children survive.

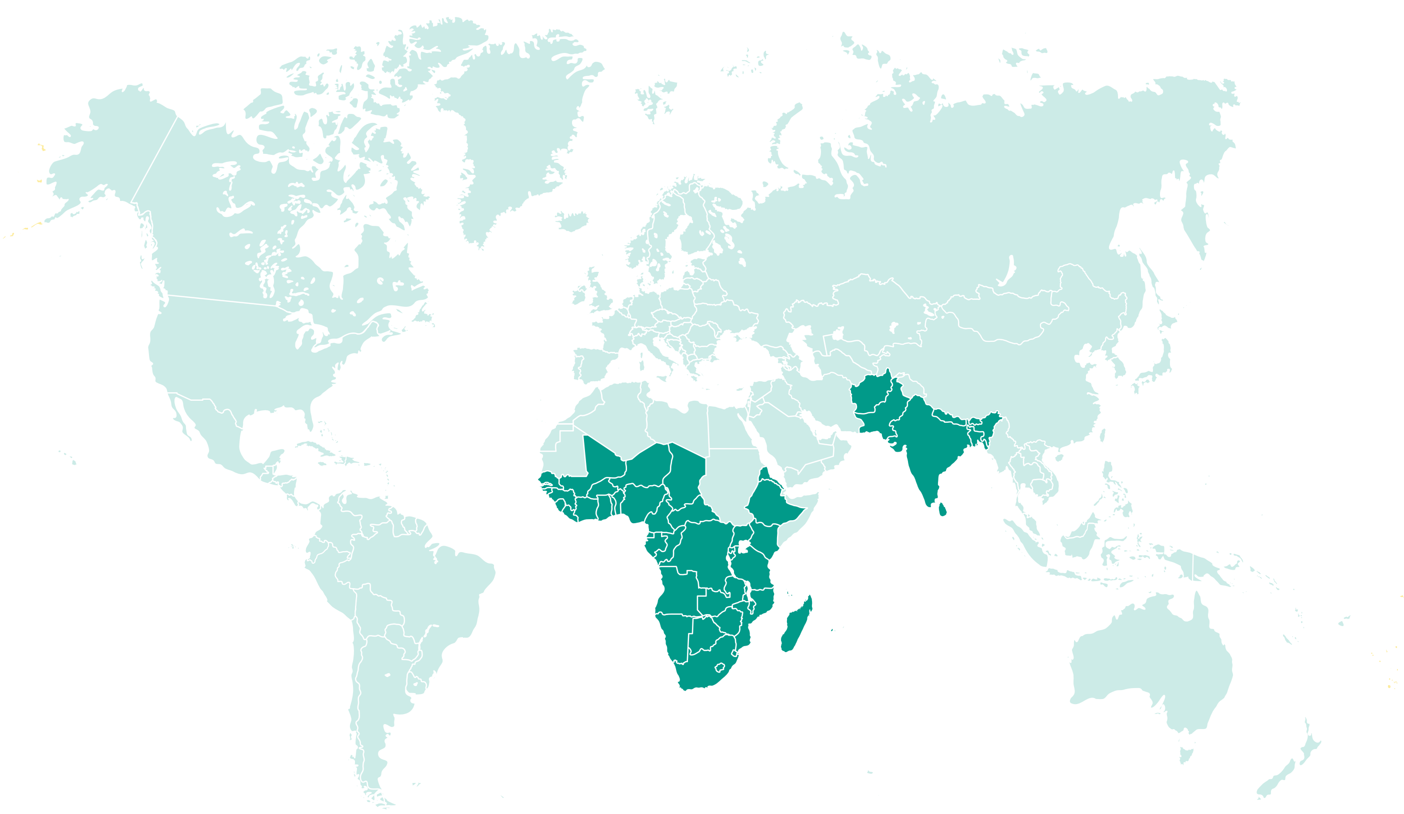
We hope you'll join us.

Our Strategy

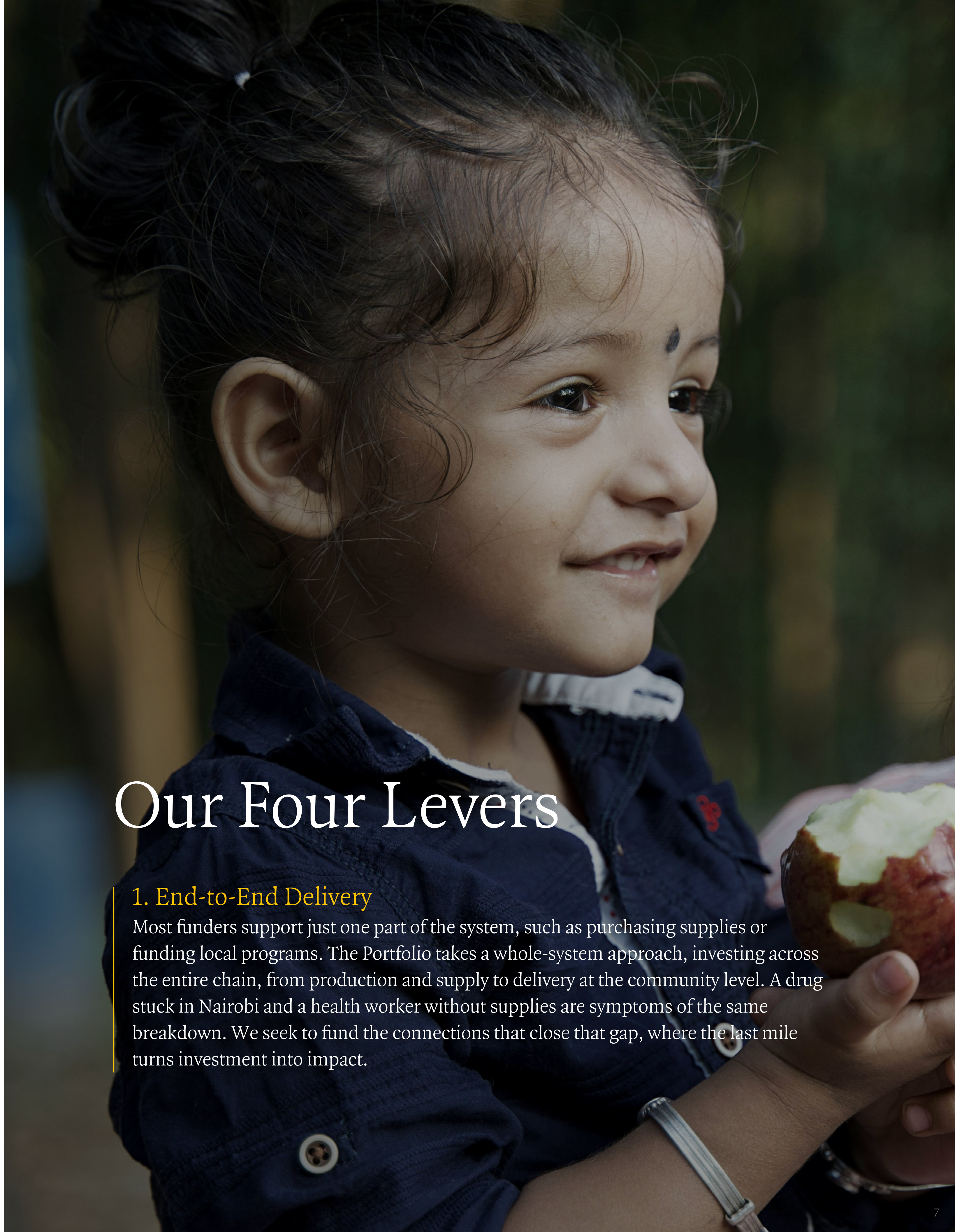
Four Levers for Maximum Impact Across Two Regions

Rooted in South Asia and Sub-Saharan Africa, the Portfolio connects two regions with complementary strengths. In Africa, we see the potential to drive high-impact, system-wide change.[6] In South Asia, we draw on the efficiency and evidence base of established health systems[7] to deliver impact at scale. By learning from and supporting each other, both regions can achieve stronger results and lasting change.

Grounded in rigorous research and ecosystem mapping, the Portfolio seeks to turn vision into action through four interconnected levers, each designed to stretch every dollar further and reach more children with the life-saving care they need.



[6] The Lancet
[7] World Health Organization (WHO) Regional Office for South-East Asia



Our Four Levers

1. End-to-End Delivery

Most funders support just one part of the system, such as purchasing supplies or funding local programs. The Portfolio takes a whole-system approach, investing across the entire chain, from production and supply to delivery at the community level. A drug stuck in Nairobi and a health worker without supplies are symptoms of the same breakdown. We seek to fund the connections that close that gap, where the last mile turns investment into impact.

2. Bundling Nutrition and Immunization

Nutrition and immunization are twin engines of child survival, powerful on their own and even stronger together. A well-nourished child builds stronger immunity; a vaccinated child is less likely to become malnourished from infection.[8] Yet these interventions are often funded separately. Investing in both strengthens the shared supply chains, health workforce, and delivery systems that already serve families, fueling innovations that make every visit more efficient, every service more integrated, and every child better protected.

3. Innovation & AI

Even before recent aid cuts, millions were already out of reach of traditional delivery systems. The Child Survival Portfolio invests in practical innovations including predictive data tools, solar-powered cold chains, AI-enabled logistics, and local manufacturing, that strengthen the full delivery chain and make integrated nutrition and immunization services more reliable and efficient. By testing and scaling solutions that help health systems respond and adapt in real time, the Portfolio can save more lives today and build resilience for the future.

4. Market Gaps

The Portfolio is designed to complement what larger funders often overlook, fueling innovation and ensuring delivery of life-saving care. While major donors strengthen global frameworks, the Portfolio invests further down the stack: supporting regional and national solutions, adaptive models, and front-line organizations that turn ambition into impact. This funding enables large systems to work better, sparking new ideas, closing the distance between global and local, and ensuring that every investment delivers real, lasting results.

[8] The Value of Immunization Compendium of Evidence (VoICE)

What makes Impact Portfolios unique

Efficiency & Expertise

Finding and vetting grantees can be time-consuming and requires expertise to be done effectively. We leverage the knowledge of trusted issue-area specialists and impacted communities in our network to help us quickly and efficiently source some of the highest-impact giving opportunities.

Pro-grantee

Grantees have the deepest understanding of the challenges they're working to solve and the communities they aim to serve. That's why we center them as experts and approach philanthropy from a place of trust and collaboration, rather than control. We simplify the due diligence process and minimize the reporting burden so grantees can focus on their missions, not paperwork.

Knowledge Sharing

We believe in the importance of sharing knowledge with others in the field, so we make every Impact Portfolio available to additional philanthropists and partners in our community, amplifying the potential for collaboration and impact.

Child Survival Portfolio

Grantees

Bundling Nutrition and Immunization

Saving lives today and safeguarding a child's future.

- Aga Khan Foundation — Pakistan
- Edesia Innovation Fund — Sahel Region, Africa
- MNM Consortium — Uganda and Ethiopia

End-to-End Delivery

Making sure life-saving care reaches children, every time.

- ALIMA — Sahel Region, Africa
- RACIDA — Horn of Africa
- Mary Dinah Foundation — West Africa
- Integrate Health — Togo and Guinea
- N'weti — Mozambique
- PivotWorks — Madagascar
- Child in Need Institute — India
- TIP Global Health — Global

Innovation and AI

Accelerating and sustaining impact.

- Akros — Global
- eHealth Africa — Nigeria
- Khushi Baby — India
- HelpMum — Nigeria
- Suvita — India

Market Gaps

Closing the structural gaps that cost children's lives.

- Sanku — Tanzania, Kenya, and Ethiopia
- SELCO Foundation — India

Meet Sea Grape Foundation

Sea Grape Foundation is a private grantmaking foundation committed to leaving our families and future generations a truly meaningful legacy: a world that is sustainable, healthy, safe, and just. The Sea Grape Foundation founders focus on making catalytic grants across scientific discovery, gender equality, human rights, and the environment.

Meet ICONIQ Impact

ICONIQ Impact, ICONIQ's collaborative philanthropy platform, convenes our community to tackle some of the world's most complex challenges. Guided by experts and affected populations, our model lowers the barriers to philanthropy, encourages collective action, and unlocks capital to channel it quickly and efficiently to proven, scalable solutions.

ICONIQ Impact Portfolios enable donors to customize a portfolio of impactful nonprofits that can then be managed and monitored by our experienced advisory team. ICONIQ Impact Portfolios are pooled philanthropic funds allowing donors to come together to maximize their collective impact.

ICONIQ Capital, LLC
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