Eurasian Bank

FROM SCALE TO IMPACT

Social Return on Investment (SROI)

ABOUT THE PROGRAM

Social Project Competition

Since 2024, the Bank has held a social project competition for employees to support employee-led social initiatives. In 2025, KZT 10 million was allocated to implement five winning projects:

PROJECTS

1

SOS OF THE EARTH

Inclusive Eco-performance

Artists with disabilities from Pavlodar staged an inclusive eco-performance in Almaty for the first time

2

AVAZ AAC

Inclusion through Technology

Two tablets equipped with Avaz augmentative and alternative communication (AAC) software were provided to a rehabilitation center (RC)

3

TOUCH THE PLANET

Tactile Map

Kazakhstan's first tactile map of Almaty and a set of tactile learning materials for specialized schools were developed

4

DALA MARKET

Inclusive Art Studio

An inclusive art studio was supported, and artworks created by its participants were showcased and sold at a charity fair

5

MAGICAL WORLD OF MUSIC

Music Therapy

A music room was equipped at the Balam-ai Foundation Center

Purpose and methodology of the study

PURPOSE

To assess the effectiveness of the Bank's social investments and determine the social value created by the implemented projects.

SCOPE

Five winning projects of the Social Projects Competition implemented in Almaty, Astana, and Aktobe.

The assessment covered both financial and non-financial resources allocated to their implementation.

METHODOLOGY

SROI is an internationally recognized framework used to measure and express in monetary terms the social value created by an activity. It answers the question:

"How much social value is created for each unit of resources invested?"

Source: "A Guide to Social Return on Investment" (Social Value International, 2012)

EIGHT PRINCIPLES OF SOCIAL VALUE

1. **Involve stakeholders**
2. **Understand what changes**
3. **Value the things that matter**
4. **Only include what is material**
5. **Do not overclaim**
6. **Be transparent**
7. **Verify the result**
8. **Be responsive**

How is social value measured?

For each project, every outcome is traced from the initial inputs through to the monetary valuation of the resulting net impact.

Example: Project No. 2—helping children develop the ability to independently initiate communication using tablets equipped with Avaz AAC software.

1 INPUTS →

Bank grant
Volunteer training
Volunteer time

2 OUTPUTS →

Two tablets provided to the RC
Speech therapy sessions delivered

3 OUTCOME →

Children began to independently initiate communication using tablets

4 INDICATOR →

7 children able to independently initiate communication

5 PROXY →

KZT 72,500 per child—the cost of a 10-session speech therapy course (KZT 7,250 × 10)

6 IMPACT

Gross value = indicator × financial proxy (7 × KZT 72,500 = KZT 507,500 per year)

Later, the gross value is adjusted for impact factors (see the next slide).

SROI FRAMEWORK

How to avoid overclaiming?

Gross values are adjusted for four impact factors to ensure that only the value attributable to the project activities is included.

1 Deadweight

What proportion of the outcome would have occurred without the project?

2 Attribution

Who else contributed to the outcome?

3 Displacement

Did the project lead to negative outcomes elsewhere?

4 Drop-off

How does the outcome diminish over time?

Net Impact = Gross Value × (1 − Deadweight) × (1 − Attribution) × (1 − Displacement)

For multi–year outcomes: value in year n = value in year 1 × (1 - Drop-off) $^{(n-1)}$

Displacement is assumed to be 0 for all five projects, as they create additional social value without replacing or reducing any existing services.

How is the final social value calculated?

Net impact is projected over the duration of each outcome, discounted to its present value, and aggregated to calculate the final SROI ratios.

Present Value (PV)

Future values are discounted to present value using a discount rate.

$PV = \Sigma\ Impact(t) \div (1 + r)^t$

SROI Ratio

Ratio of present value to total inputs

SROI = PV ÷ Total Inputs

Net Present Value (NPV)

Present value minus total inputs

NPV = PV – Total Inputs

3,5 %
discount rate (UK Green Book)

1-3 years
outcome horizon

PPP
adjustment of international financial proxies to KZT

Median values
with multiple proxy sources

KEY OUTCOMES

Project Portfolio

KZT 15.1 million

Total Inputs

KZT 23.1 million

Present Value

KZT +7.9 million

Net Present Value

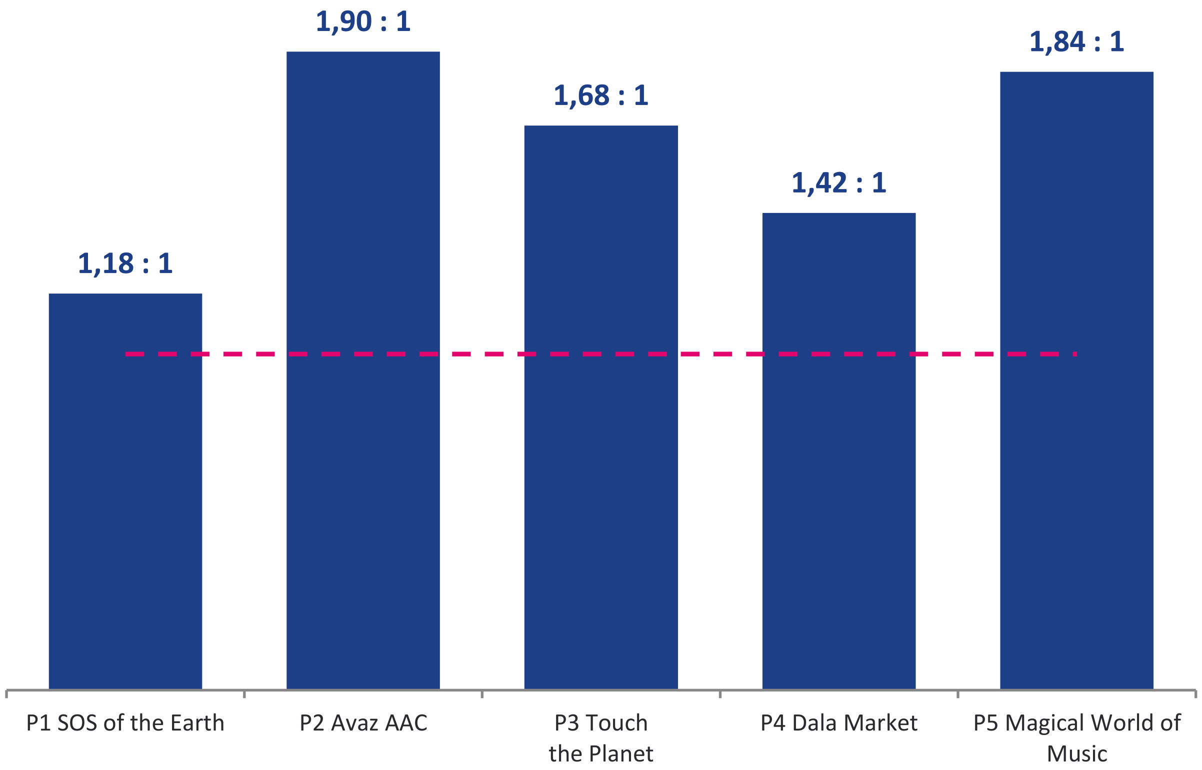
Portfolio SROI

1,52 : 1

Each KZT 1 invested generated KZT 1.52 in social value

1,90 : 1	highest SROI — Avaz AAC (Project No. 2)
5 / 5	projects generated social value exceeding their inputs
1,04 : 1	SROI remains positive even under the most conservative assumptions

Project Overview



Pink dashed line (1:1) — social value breakeven threshold

Project	Total Inputs, KZT million	PV, KZT million	SROI
Project No. 1: SOS of the Earth	4,66	5,50	**1,18**
Project No. 2: Avaz AAC	2,00	3,79	**1,90**
Project No. 3: Touch the Planet	3,37	5,65	**1,68**
Project No. 4: Dala Market	3,01	4,27	**1,42**
Project No. 5: Magical World of Music	2,10	3,86	**1,84**
Project Portfolio	**15,14**	**23,08**	**1,52**

The value has been discounted to present value.

PROJECT NO. 1 · ALMATY

SOS of the Earth

Inclusive Eco-performance

1,18 : 1

SROI

ABOUT THE PROJECT

Inclusive eco-performance: Artists with disabilities from Pavlodar staged a production in Almaty for the first time. The tour included four performances.

INITIATOR	Brigitte Groz
PARTNER	Triumph Theater, Samal RC
TRAGET GROUP	Performers with disabilities and audience

INPUTS	PRESENT VALUE
KZT 4.66 million	**KZT 5.50 million**

KEY OUTCOMES

12 artists performed outside their home city for the first time

320 audience members gained a new cultural experience

4 performances — a full touring program

PROJECT NO. 2 · ALMATY

Avaz AAC

Inclusion through Technology

1,90 : 1

SROI

ABOUT THE PROJECT

Two tablets equipped with Avaz AAC software were purchased.

INITIATOR	Anar Bakanova and Ayakoz Smatulla
PARTNER	Territory of Success RC
TRAGET GROUP	Non-verbal children and their parents

INPUTS	PRESENT VALUE
KZT 2.00 million	**KZT 3.79 million**

KEY OUTCOMES

7 children began initiating communication independently

10 parents reported improved communication within the family

2 families purchased additional tablets using their own funds

PROJECT NO. 3 · ALMATY

Touch the Planet

Tactile Map

1,68 : 1

SROI

ABOUT THE PROJECT

Kazakhstan's first tactile map of Almaty and tactile learning materials for specialized schools were developed.

INITIATOR	Madina Ussenova
PARTNER	Public Association of the Blind "Zhan"
TRAGET GROUP	People who are blind or visually impaired, and students at specialized schools

INPUTS	PRESENT VALUE
KZT 3.37 million	KZT 5.65 million

KEY OUTCOMES

224 users will be able to navigate the city independently

311 students will gain a new learning experience

1st tactile map of Almaty in Kazakhstan

PROJECT NO. 4 · AKTOBE

Dala Market

Inclusive Art Studio

1,42 : 1

SROI

ABOUT THE PROJECT

An inclusive art studio was supported, with classes held three times a week for six months and participants’ artworks sold at a fair.

INITIATOR	Timur Sarsenbayev
PARTNER	Dala Market Inclusive Art Studio
TRAGET GROUP	12 children with disabilities and their families

INPUTS	PRESENT VALUE
KZT 3.01 million	KZT 4.27 million

KEY OUTCOMES

8 children experienced improved self-esteem and greater self-confidence

6 children developed their creative skills

KZT 450,000 in income was generated for 12 families from craft sales

PROJECT NO. 5 · ASTANA

Magical World of Music

Music Therapy

1,84 : 1

SROI

ABOUT THE PROJECT

A music room at the Balam-Ai Foundation Center was equipped with drums, a synthesizer, guitars, a microphone, and a sound system.

INITIATOR	Aizhan Berdalina
PARTNER	Balam-Ai Foundation
TRAGET GROUP	Students with mental disabilities (18+)

INPUTS	PRESENT VALUE
KZT 2.10 million	**KZT 3.86 million**

KEY OUTCOMES

6 students experienced reduced anxiety

15 student maintained consistent engagement in class

1 new music room

Conclusions

Positive social return

All five projects generated social value exceeding their inputs, resulting in a portfolio SROI of 1.52:1

Demonstrated program effectiveness

Social Project Competition demonstrated its effectiveness as a tool for creating measurable social value

Outcome resilience

SROI remains positive even under the most conservative assumptions, at 1.04:1