

# Quarterly Management Report **Q1 2025**



[www.ueno.com.py](http://www.ueno.com.py)



**ueno bank**





Juan Gustale  
President

Dear all,

The first months of 2025 reflect our commitment to Paraguay’s progress. We have actively engaged in cultural, sporting, and economic milestones that strengthen our vision of supporting the country’s comprehensive development. From the Hawaiian Festival and backing the Albirroja National Team to initiatives like Moonshot and the Encarnación Carnival, we reaffirm our presence where the interests of the community come first.

Our commitment goes beyond finance: we champion high-impact events such as the World Rally Championship and support iconic venues like Bar Nacional. With the trust of over 2 million customers and recognition as a Top of Mind brand, we are inspired to continue innovating.

This dedication is also demonstrated through achievements like ISO 27701 certification and our award at Fintech Americas, which validate our efforts in security and financial inclusion. Every initiative—from “U Days” to welcoming IPS (Social Security Institute) retirees—reflects our purpose of being a strategic ally to society.

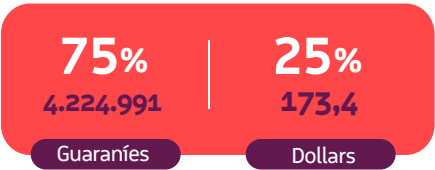
This promising start to the year fuels our drive to build, together with every person and company, a future full of opportunities. At ueno bank, we believe in purposeful innovation, where every step forward is progress toward a shared and brighter horizon.

Number of clients

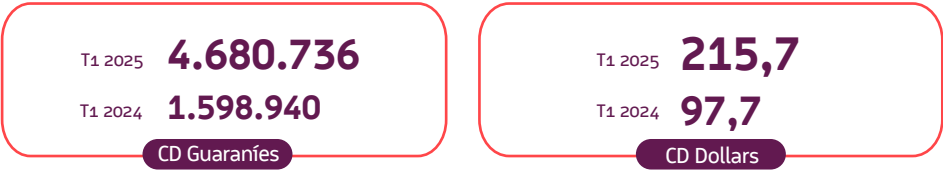


Total deposits\* **12.016.370**  
T1 2025

Demand deposits



Time deposits

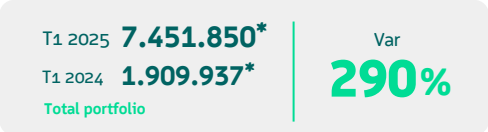


\*Growth rate compared to Q1 2024

\*Figures expressed in millions

Loan portfolio

Total portfolio



\*Figures are expressed in million Paraguayan guaraníes (Gs. MM)

Credit cards

Number of cards

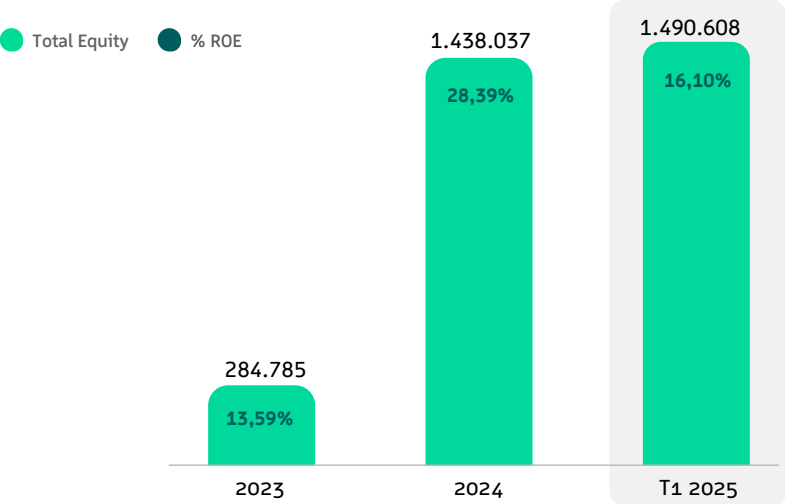


Portfolio balance

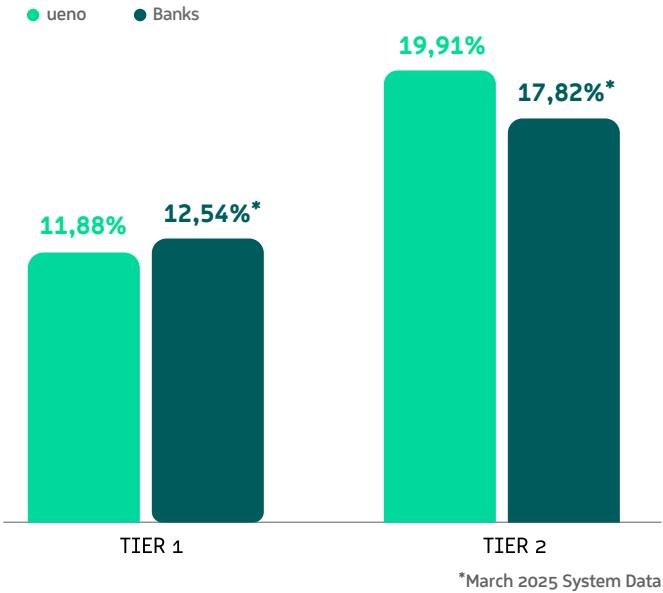


\*Comparative growth percentage T1 2024

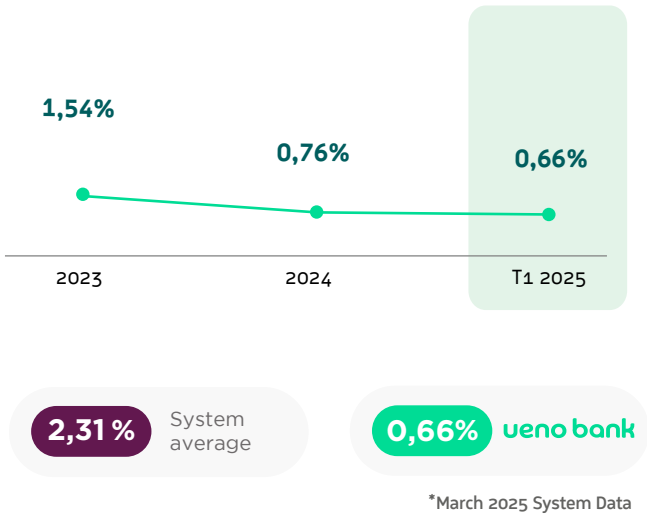
Total Equity Evolution – Gs. MM



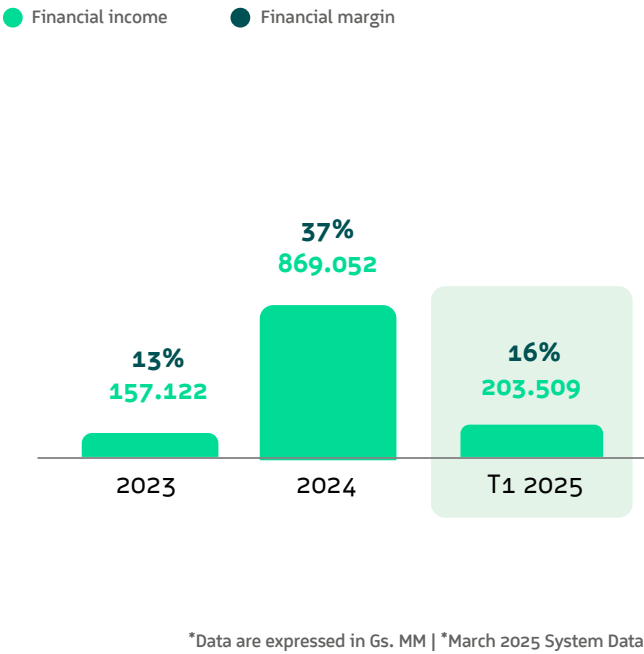
Solvency ratio vs. other banks



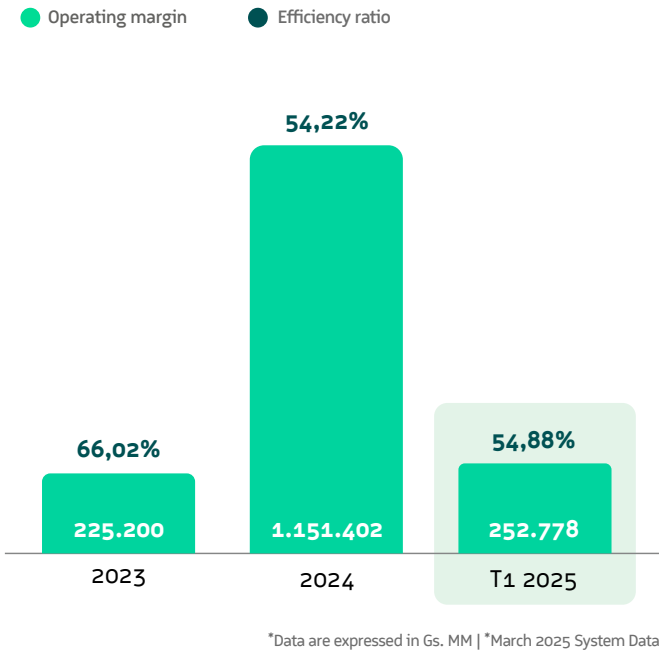
Non-performing loans



Revenues and financial margin (%)



Operating margin and efficiency (%)



65 Card Issuing Machine

667 Digital experience terminals (\*TED's)

67 ueno bank ueno bank branches

578 Employees by Gender



49% Men

51% Women



AA-py Stable



SOLVENTA & RISKMETRICA CALIFICADORA DE RIESGOS



A+py Positive

FixScr FitchRatings



BB Stable

S&P Global Ratings



BB Stable

FitchRatings

\*TEDs": Terminal de Experiencia Digital in spanish. Digital Experience Terminals are devices similar to ATMs that allow you to perform cash transactions.



# Milestones

In the first quarter of 2025, **ueno bank** reaffirmed its commitment to Paraguay’s economic and social development by advancing initiatives that embody its transformative vision. Focusing on innovation and financial inclusion through modern offerings and digital solutions, ueno successfully expanded its impact, supporting the financial growth of thousands of Paraguayans.

## Fintech Americas 2025

[See more](#)

**ueno bank** was awarded with the Platinum Award for Financial Inclusion, recognizing its ongoing dedication to democratizing access to banking products and services across Paraguay. This prestigious award reinforces the bank’s commitment to creating opportunities for all segments of the population through innovative and accessible solutions, aimed at improving the quality of life for Paraguayans—regardless of their geographic location or economic status.



## Top of mind (TOM) 2025

[See more](#)

The bank was recognized at the Top of Mind (TOM) 2025 Awards as the leading brand in digital banking. This achievement was based on several key factors, including: an intuitive platform, personalized attention, 24/7 operational availability, as well as a solid base of more than 2 million customers and more than 1 million active credit cards.



## Certification ISO 27701

[See more](#)

In line with its commitment to innovation and security, the institution marked a milestone in the Paraguayan financial system by becoming the first institution in the country to obtain ISO/IEC 27001:2022 international certification. This globally recognized distinction guarantees the highest standards in information security management. With this, the organization reaffirms its commitment to the protection of its clients' personal and financial data.





# Milestones

## uela black

[See more](#)

A new value proposition for the premium segment is born from the strategic alliance between **ueno bank** and uela black. This collaboration aims to provide customers with preferential access to unique experiences, designed to elevate each interaction to a higher level, both in travel and in high-value services. This partnership consolidates differential benefits that reinforce ueno bank's commitment to excellence, personalization and the creation of bonds that transcend the financial



## Moonshot Initiative: Open for Registration

[See more](#)

Registration is now open for Moonshot 2025, an ambitious nationwide initiative aimed at promoting young talent and transformative ideas with global impact potential through the platform [www.moonshot.ueno.com.py](http://www.moonshot.ueno.com.py). The program offers an intensive acceleration process guided by top-level mentors and awards a total of USD 100,000 in seed capital to the ten selected teams. Additionally, the winners will enjoy an immersive experience in Silicon Valley, the global hub of innovation.



## Welcome bonus for IPS retirees

[See more](#)

As a gesture of recognition, **ueno bank** warmly welcomed retirees from IPS\* who have chosen the bank as their salary collection channel. To celebrate this, a 10% Welcome Bonus—up to a maximum of G. 300,000—was granted, reaffirming the bank's commitment to honoring those who have contributed to the country's development throughout their working lives.

\*The Instituto de Previsión Social (IPS) is Paraguay's Social Security Institute, responsible for administering social security benefits such as pensions, retirement funds, healthcare coverage, and social welfare programs for workers and retirees across the country.

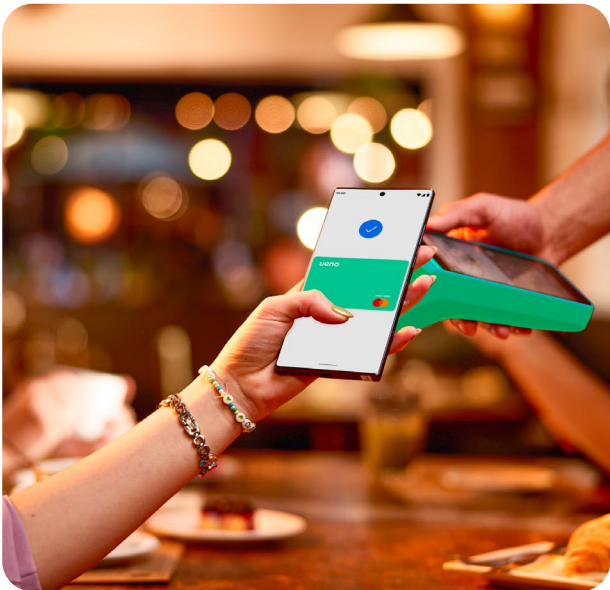


# Milestones

## U days

[See more](#)

**ueno bank** successfully launched the “U Days” initiative, a proposal designed to provide additional and exclusive benefits to its customers. Through this campaign, users of the digital bank were able to access attractive refunds on their purchases, as well as differentiated advantages according to their customer level. This action reaffirms the bank's commitment to offer valuable experiences that encourage the use of its products and services, strengthening the relationship with its customers and promoting greater financial inclusion through clear and accessible benefits.



## Pilar Hawaiian Festival 2025

[See more](#)

More than 10,000 people gathered at the Costanera de Pilar to enjoy a new edition of the traditional Hawaiian Party, with the support of ueno bank as the official sponsor of the event. On this occasion, the bank not only supported one of the most emblematic celebrations of the summer, but also offered exclusive benefits and discounts for its customers, reinforcing its commitment to generate memorable experiences. Through the upay platform, ueno bank facilitated access to its services to new users, promoting financial inclusion in an entertaining environment.



## Encarnación Carnival 2025

[See more](#)

**ueno bank** reaffirmed its support for national culture by becoming an official sponsor of the traditional Encarnación Carnival 2025, which was launched at ueno bank's headquarter, La Matrix, in Asunción. During the four weekends of the event, customers enjoyed exclusive benefits and the possibility of living the experience from preferential cabins.





# Milestones

## Bar Nacional sponsorship

[See more](#)

As official sponsor, **ueno bank** celebrated the opening of the emblematic Bar Nacional, strategically located in front of the National Pantheon of Heroes. This initiative represents the recovery of an iconic space in downtown Asuncion, where Paraguayans traditionally gather to celebrate. The Bar Nacional offers a gastronomic proposal that rescues authentic flavors of Paraguayan home cooking with a contemporary touch, where customers can enjoy exclusive benefits.



## Launch of WRC ueno Rally Paraguay 2025

[See more](#)

**ueno bank** has been announced as the title sponsor of the WRC ueno Rally Paraguay 2025. The official badge — designed by Paraguayan professionals — was unveiled in the city of Encarnación, with the presence of national and regional authorities. This global motorsport event is expected to attract between 250,000 and 350,000 visitors, generating an estimated economic impact of over US\$100 million. The rally will significantly benefit sectors such as tourism, hospitality, and gastronomy, positioning Paraguay on the international stage.



## ueno SKYRIFT: Aratiri

[See more](#)

The first official trailer for ueno SKYRIFT: Aratiri, an innovative arcade-style racing videogame inspired by the passion for the Paraguayan rally, was presented. This creative proposal represents a fusion between motor sports and the enthusiasm awakened by the next edition of the World Rally Championship (WRC) in Paraguay. Through this initiative, the entity promotes the country's positioning in the global digital entertainment scene, opening new opportunities for the local technological and creative ecosystem.





Paraguay's bank  
for everyone

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