

# Quarterly Management Report **Q4 2024**



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



**ueno bank**



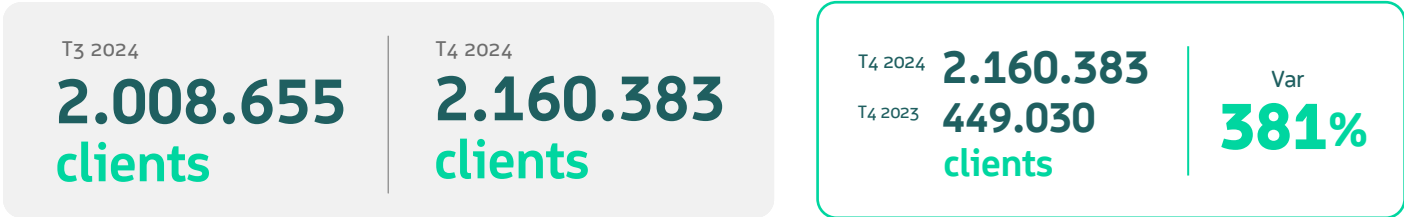
Juan Gustale  
Presidente

Dear all,

2024 was an extraordinary year for us, with the fourth quarter being particularly successful. We solidified our position as the leading bank nationwide in terms of client base, surpassing 2 million customers and reaffirming our commitment to financial inclusion. The expansion of our network of Digital Experience Terminals (TEDs) also grew significantly, now boasting over 500 terminals distributed across the country, further improving the accessibility of our services to our clients.

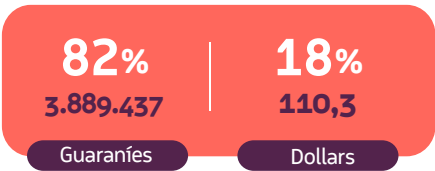
Globally, we were honored with the Platinum award at the Fintech Americas Awards 2025, distinguishing us as a leader in financial innovation. Our most significant milestones in the quarter included the arrival of Apple Pay, which revolutionized digital payments in Paraguay, and the launch of Moonshot, our program designed to drive and empower the national entrepreneurial ecosystem. Additionally, as an entity, we had our first-time activation at the CONMEBOL Sudamericana Final, utilizing our Upay terminals, and to crown the last quarter of the year, we became the only bank to exceed one million active cards. These accomplishments reflect our vision of being an inclusive, innovative bank that is deeply committed to the development of Paraguay.

Number of clients

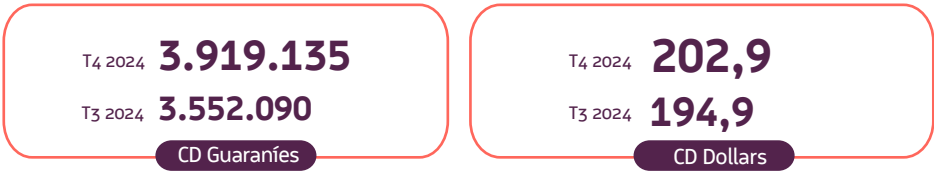


Total Deposits\* **10.261.065**  
T4 2024

Demand deposits



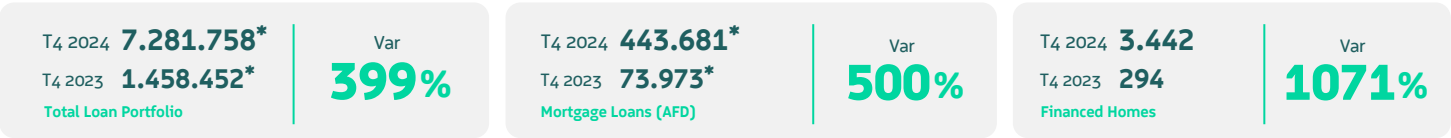
Time deposits



\*Figures expressed in millions

Loan Portfolio

Total Loan Portfolio



\*Figures are expressed in Gs. MM

Credit Card

Number of Cards Issued

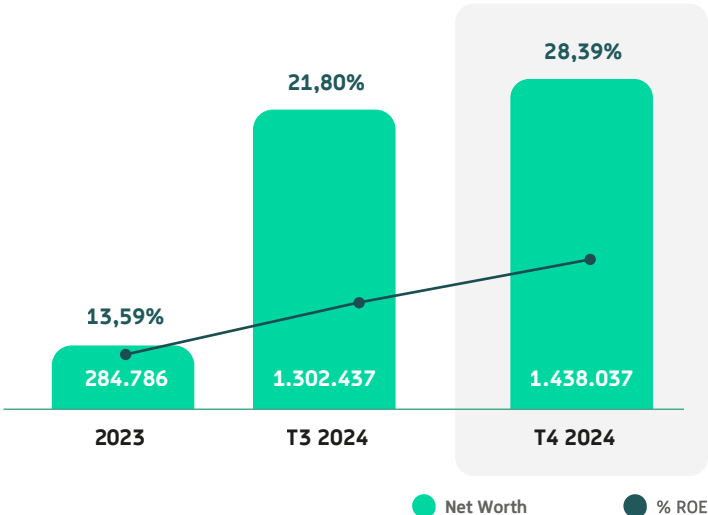


Outstanding Loan Balance

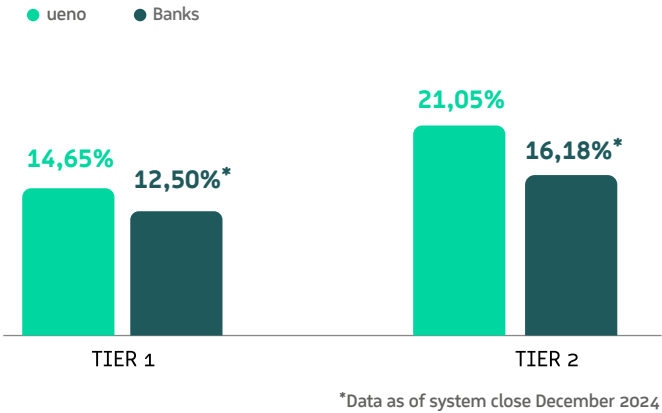


\*Comparative Growth Rate Against T3 2024

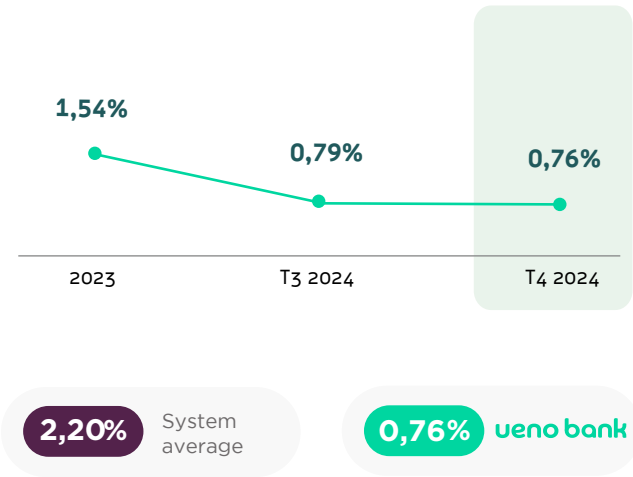
Total Equity Evolution – Gs. MM



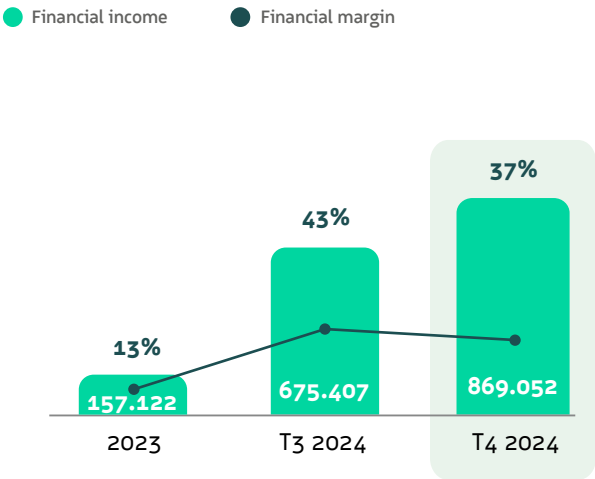
Solvency ratio vs. other banks



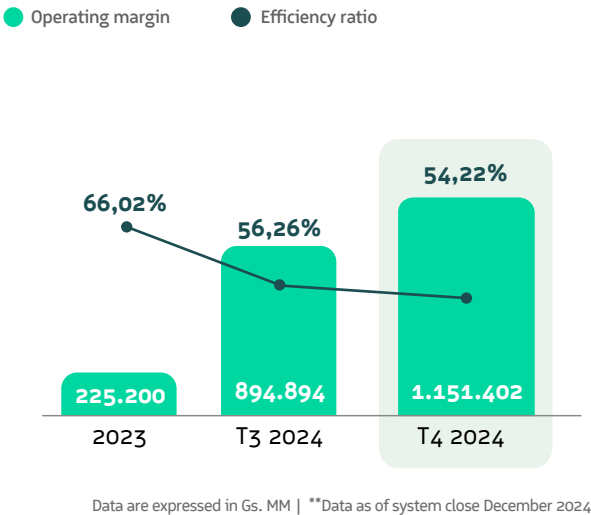
Non-performing loans



Revenues and financial margin (%)



Operating margin and efficiency (%)



**+80** Card Issuing Machine

**506** Digital Experience Terminals (\*TED's)

**67** ueno bank ueno bank branches

**594** Employees by Gender



**48%** Men | **52%** 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 last quarter of 2024, ueno bank reaffirmed its commitment to the economic and social development of Paraguay through various initiatives. With a clear focus on innovation and financial inclusion, the entity promoted significant activities that marked its presence in the sector, strengthening its impact in the community and offering modern solutions for its clients.

## Partnership with IDB Invest

[See more](#)

**ueno bank** secured a loan of Gs. 150 billion (USD 20 million) from IDB Invest, aimed at expanding financing for micro, small, and medium-sized enterprises (MSMEs) in Paraguay and promoting financial inclusion.

The loan was granted in local currency, with funds originating from a public issuance in the capital markets, as part of IDB Invest's third local issuance program. This operation reinforces our commitment to supporting the productive sector and strengthening access to finance for Paraguayan businesses.



## Successful Bond Placement on the Stock Exchange

[See more](#)

**ueno bank** successfully placed Gs. 50 billion in bonds on the Stock Exchange, as part of its Global Issuance Program G2, Series 2, dated October 21st. This transaction further strengthens the bank's presence in the capital markets. The bonds, which mature in 2031, were issued at a 7.90% interest rate and were acquired by local investors. Interest payments will be made quarterly, with the principal repaid at maturity.



## Mastercard Alliance: Launch of Apple Pay and Exclusive Campaign

**ueno bank** announced the launch of Apple Pay in Paraguay, providing clients with a simpler, more secure, and private digital payment experience. As the only national bank in Paraguay working directly with Mastercard, we also launched an exclusive promotional campaign featuring Lionel Messi as brand ambassador — reinforcing our commitment to innovation and leadership in the financial sector.



# Milestones

## Moonshot: Launching a New Era of Possibilities for Entrepreneurs

[See more](#)

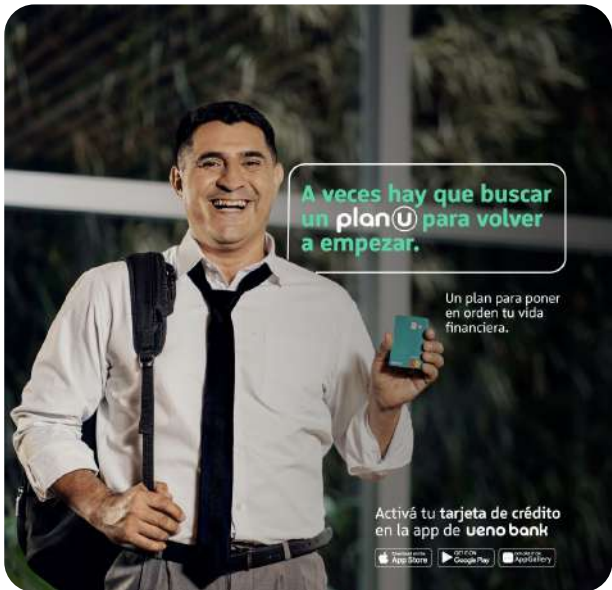
**ueno bank** and itti, in alliance with Mentu, launched Moonshot — a transformative program designed to empower the next generation of Paraguayan entrepreneurs. Through mentorship, hands-on workshops, and access to industry experts, the program encourages participants to think boldly and develop innovative, scalable solutions. The initiative will award \$100,000 in seed capital to the top 10 finalists, along with a transformative internship experience in Silicon Valley — offering exposure to one of the world’s most dynamic innovation ecosystems.



## Plan U: A Second Financial Opportunity

[See more](#)

Plan U was launched as an initiative to offer a fresh start for Paraguayans seeking to rebuild their economic stability. With this proposal, Ueno Bank aims to bridge the gap between aspiration and achievement, providing accessible financial solutions for those who need them most. Focused on inclusion and trust, the bank is betting on the future — supporting individuals who are ready to believe in a bank again.



## Platinum Award at Fintech Americas

[See more](#)

**ueno bank** achieved a historic recognition by receiving the Platinum award at the Fintech Americas 2025 Awards. The distinction, awarded in the "Financial Inclusion" category, reaffirms its leadership as the first digital bank in Paraguay. This achievement highlighted its impact on the transformation of the Paraguayan financial sector and its commitment to banking accessibility in the region.





# Milestones

## Ueno Bank and G5pro Sign 10-Year Strategic Partnership

[See more](#)

ueno bank and G5pro have entered into a 10-year strategic partnership aimed at transforming the entertainment landscape in Paraguay. This partnership brings together the country's leading entertainment company and Paraguay's first and only digital bank. Through this agreement, Ueno Bank deepens its connection with culture and broadens its impact on the Paraguayan public — positioning itself as a pioneer in integrating



## upay: A New Player in the Payment Ecosystem

[See more](#)

With a strong presence at major public events, upay enters the market as a new payment processor offering a wide range of benefits for businesses, entrepreneurs, and consumers alike. As part of the ueno ecosystem, upay delivers innovative and disruptive financial solutions that promote financial inclusion and drive technological advancement. It ensures secure, seamless, and efficient transactions, aiming to transform the way payments are managed in Paraguay.



## RSE

### A Cultural Legacy

[See more](#)

As the official presenter of this edition — held at the Asunción Port Cultural Center — Ueno Bank provided financial guidance and support to over 150 artisans, helping them adopt technology and electronic payment solutions. This initiative not only promoted financial inclusion but also led to a threefold increase in their sales, reinforcing our commitment to empowering local talent and preserving Paraguay's cultural heritage through innovation.

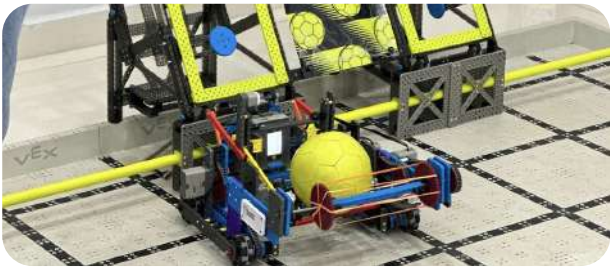


# Milestones

## National Robotics League

See more

ueno bank was the official sponsor of the grand final of Reeduca and the Robotics League, in which the four teams that will represent Paraguay at the VEX Robotics World Championship in Dallas, Texas, were selected.



## Forming Readers

See more

Driven by ueno bank and the newspaper Última Hora, 100,000 books were donated to 200 schools, in partnership with the National Reading Program "Ñe'ery" of the Ministry of Education, to reinforce the country's education system.



## 20th Annual Food Bank Collection

See more

More than 100 corporate volunteers were mobilized, resulting in the collection of 572 kilos of food — a clear demonstration that solidarity and innovation can come together to create meaningful, life-changing impact.





# Milestones

## Solidarity Hearts with Teleton

See more

ueno bank made a significant donation, in addition to participating in the Tournament of Stars, as part of its mission to promote initiatives that generate a positive impact on Paraguayan society.



## Forbes Summit Paraguay

See more

Participated as a sponsor and with panelists who contributed knowledge and experience focusing on supporting MSMEs, financial inclusion, and the integration of responsible practices at all levels of the company.



## Toy Bank

See more

Led by the Ministry of Children and Adolescents. Corporate volunteering was supported to collect toys for more than 500 children in vulnerable situations.





# Milestones

## First Regional Congress of Corporate Sustainability of the UN Global Compact

[See more](#)

As the main sponsor, the commitment to sustainability as a pillar of the corporate strategy was reaffirmed. More than 400 leaders and experts from Latin America and the Caribbean gathered.



## EVENTS

### Felaban

[See more](#)

**ueno bank** made a significant impact at the 58th Annual Assembly of the Latin American Banking Federation (Felaban), held in Asunción. As the event host, **ueno bank** welcomed over 1,400 attendees, including prominent financial leaders from across Latin America and the Caribbean. The bank also organized cultural and nature excursions, offering participants a unique opportunity to experience the rich heritage and natural beauty of Paraguay.



### In the Business Showcase at Exposur

[See more](#)

**ueno bank** was the official sponsor of Exposur, the most relevant agricultural and livestock production event in Itapúa, which brought together the main companies and economic players.



# Milestones

## ueno Sudamericana Party: Football Passion

See more

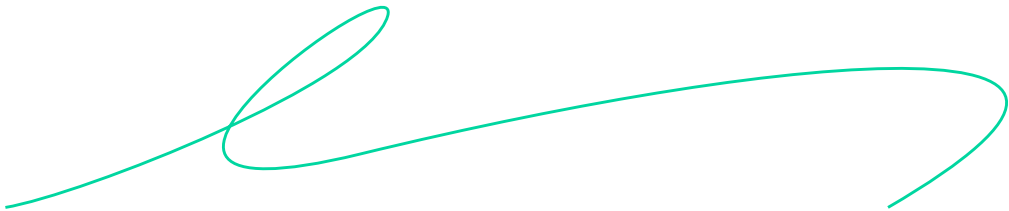
ueno bank was part of the exciting atmosphere leading up to the final of the CONMEBOL Sudamericana 2024 Cup, held in Asunción. The free event on the Costanera brought together fans of Racing and Cruzeiro, providing an unforgettable experience.



## First Ironman in Guaraní Land

See more

ueno bank will bring the Ironman spirit to Paraguay with the "ueno bank 5150 Paraguay 2025" triathlon. Encarnación will become the epicenter of international sports tourism, attracting athletes and fans.





Paraguay's Bank  
for Everyone

**+595 21 618 8000**

Avda. Santa Teresa N° 3.088 casi Concejal Vargas.  
Asunción, Paraguay. Código Postal 1.749

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