

Quarterly Management Report Q3'25

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ueno bank

Dear All,



Juan Manuel Gustale
President

The third quarter of 2025 has been a period of unprecedented operational growth and strategic consolidation for ueno bank. The financial results and milestones achieved reflect the successful execution of a business model that inextricably links innovation, sustainability (ESG), and social impact with value for our investors.

The improvement of our rating to AA-py by FIX is a recognition of our financial strength, capital solvency, and the excellent performance of our portfolio. This success aligns with our sustained growth, which positions us as one of the five main private banks in Paraguay and, at the same time, as a leader in the number of clients, cards, and transactions.

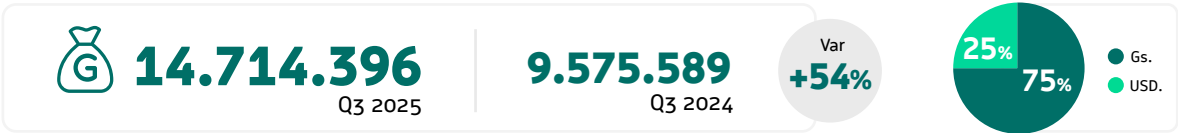
We have demonstrated technological leadership by successfully migrating our Core Banking System to Oracle Cloud, setting a new regional benchmark for security and efficiency. In addition, we have advanced initiatives such as Moonshot 2025 and the launch of unid, further showcasing our commitment to investing in FinTech talent and enhancing the customer experience. Furthermore, our commitment to world-class events like the World Rally Car and Ironman has not only strengthened our brand but has also generated economic impact and international visibility with quantifiable returns.

Our commitment is being the first 100% carbon neutral bank in Paraguay and continuing to support the country's culture through partnerships with our artisans. At ueno bank, we demonstrate that financial success, technological excellence, and social responsibility are mutually reinforcing pillars that generate long-term value.

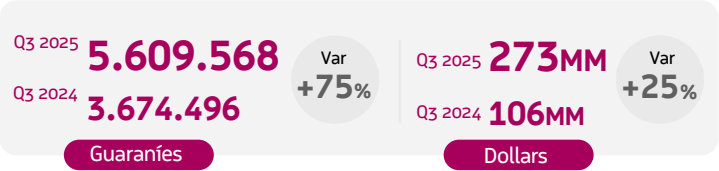
Number of clients



Total deposits
(Gs. MM)



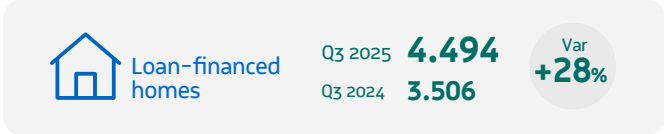
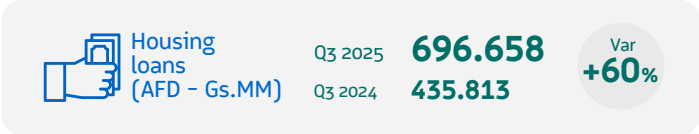
Demand Deposits



Time Deposits (CD)



Total Loans
(Gs. MM)



Payment cards

Total number of debit cards



Total number of credit cards



Credit card loans (Gs. MM)



Solvency ratio



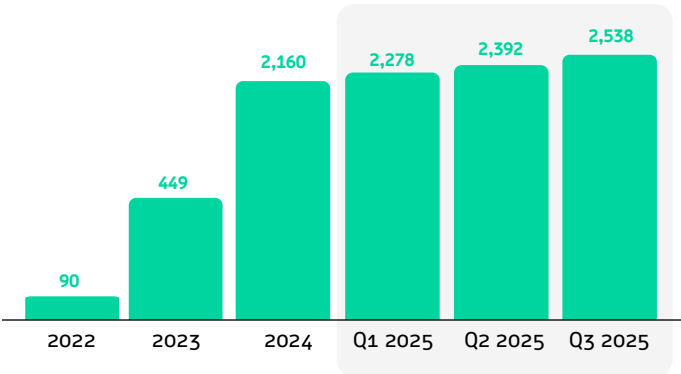
Profitability



• The variations (Var) shown are in relation to Q3 2024.
• All figures are in millions of Gs. unless otherwise indicated.

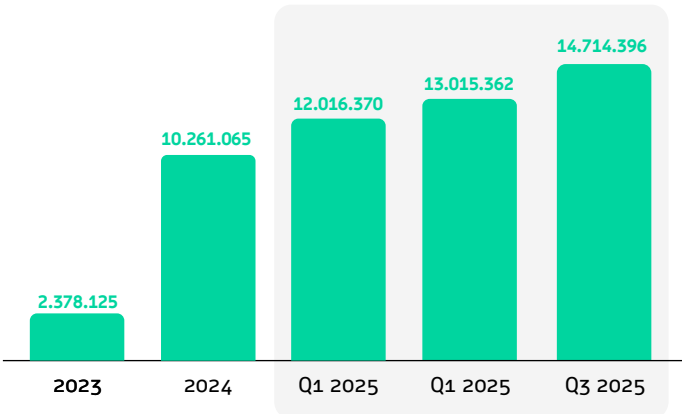
Total Customers

Total Customers (Thousands)



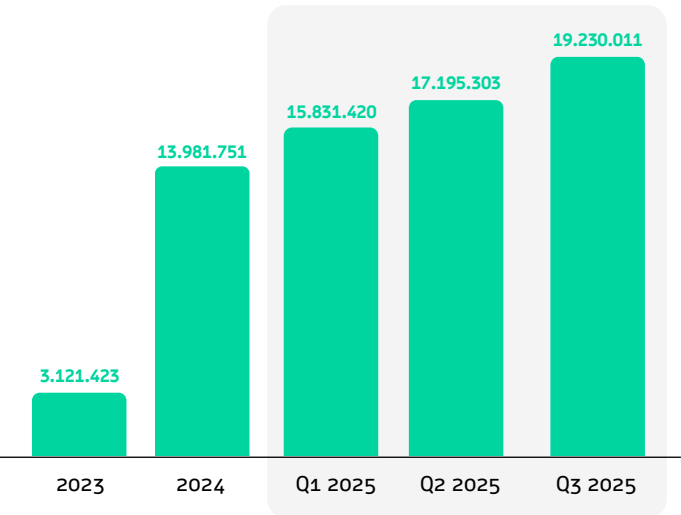
Total Deposits

Deposits (Gs. MM)



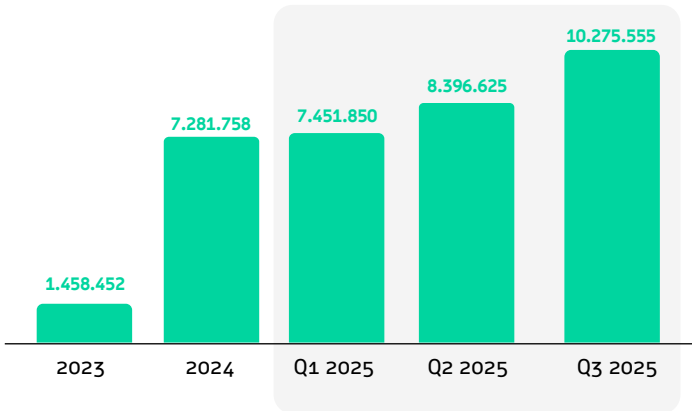
Total Assets

Assets (Gs. MM)



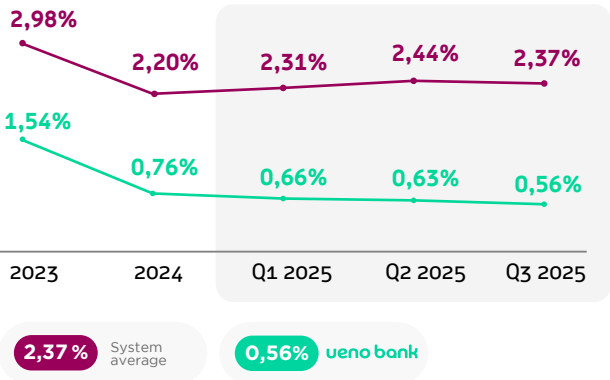
Total Loans

Loan portfolio (Gs. MM)



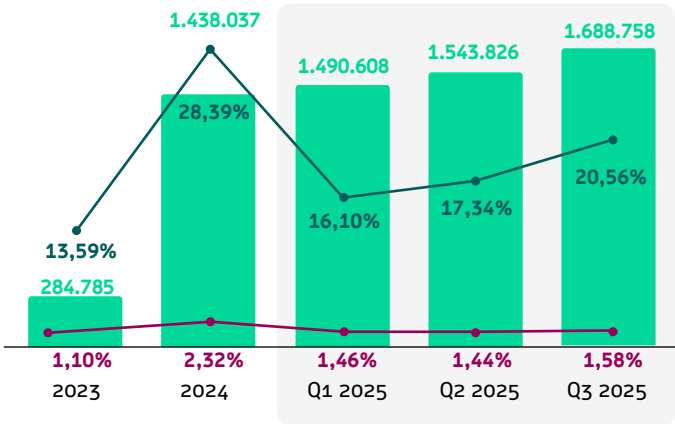
ueno bank NPLs vs. System average NPLs

ueno bank NPLs Banking System NPLs

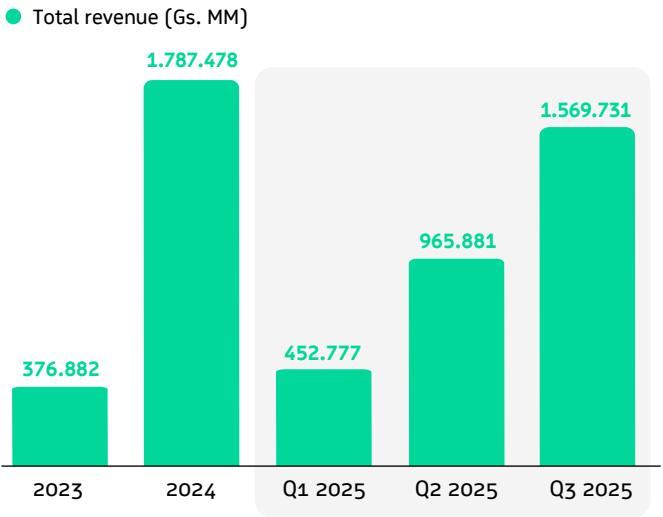


Total Equity, ROA & ROE

Net worth (Gs. MM) ROA % ROE %

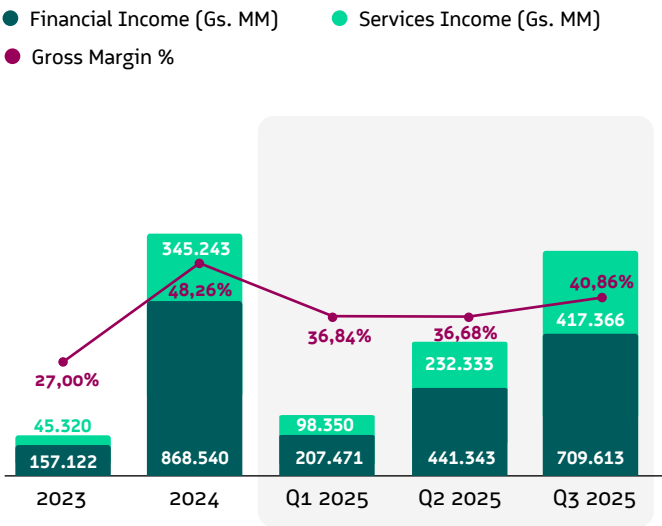


Total Revenues

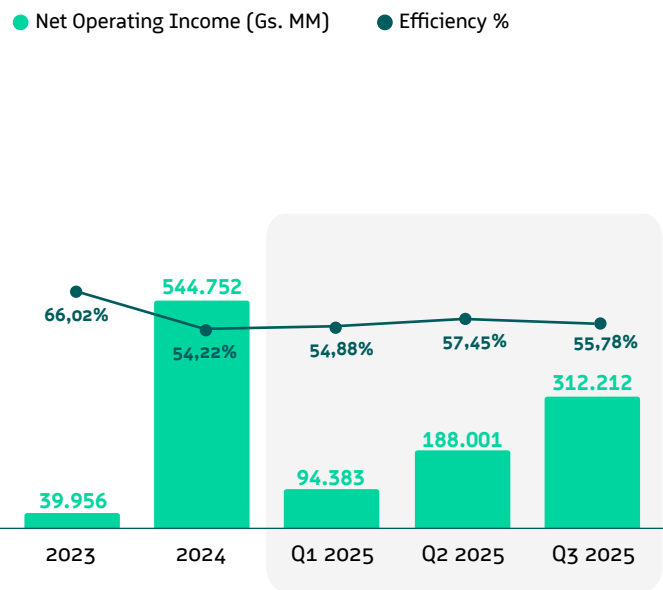


•It includes income from Financial, Service, and Other Gains.

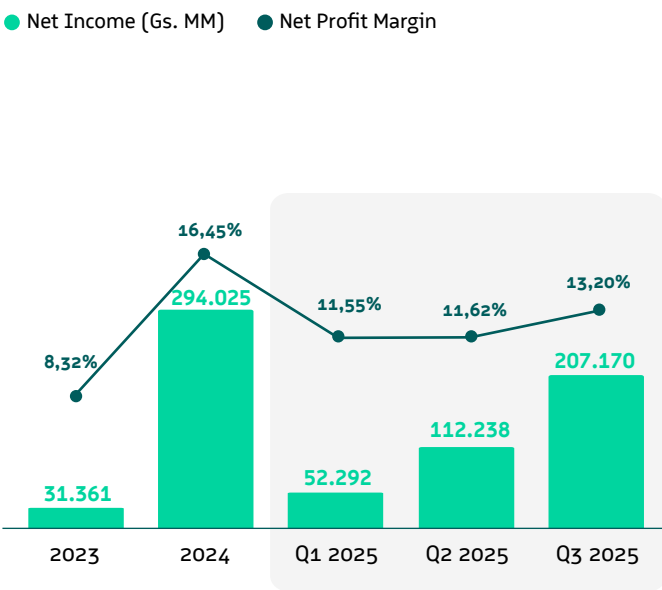
Financial and Services Income



Net Operating Income and Efficiency %



Net Income



103 Vending machines
Card Dispensing Machine

846 Digital experience terminals (*TED's)

16.322
Transaction Points

570 Employees by Gender
49% Men | **51%** Women

S&P Global Ratings **BB** Stable
FitchRatings **BB** Stable
Global rating

SOLVENTA & RISKMETRICA **AA-py** Stable
FixScr **AA-py** Stable
Local Rating



73 ueno bank
Personalized In-Person Experience Hubs

*TED's: Terminal de Experiencia Digital in spanish. Digital Experience Terminals are devices similar to ATMs that allow you to perform cash transactions.

Milestones

Some of the key milestones achieved during the third quarter of 2025 are tangible evidence of ueno bank's strategic performance and growth vision. Through technological innovation, leadership and a deep social commitment, every achievement has generated value for our stakeholders and for the Paraguayan society.

Innovation Rating Upgrade to 'AA-py'

See more

The rating agency FIX (a Fitch Ratings affiliate) has upgraded **ueno bank's** national long-term rating to AA-py, with a stable outlook. The upgrade reflects the bank's strengthened position, supported by solid shareholder solvency, strong loan portfolio performance, and sustained business growth. According to FIX, **ueno bank** has demonstrated a resilient business model and the ability to consistently uphold high standards of capital adequacy and credit quality.



Sustained growth with social impact

See more

According to the latest statistical report from the Central Bank of Paraguay, **ueno bank** has established itself as a pillar of Paraguayan banking, ranking fifth among private banks in terms of assets, loan portfolio, and deposits. This sustained growth validates the effectiveness and scalability of our business model, which already positions us as the number one bank in terms of clients, debit cards, and credit cards. This success aligns seamlessly with our financial inclusion mission, having empowered over 700,000 people to open their first bank account—an unprecedented milestone that underscores **ueno bank's** measurable social impact and its transformative vision.



Successful Migration to Oracle Cloud

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ueno bank successfully migrated its core system to Oracle Cloud infrastructure in collaboration with itti. This bold move positions the bank at the forefront of technological innovation and sets a new benchmark for technical excellence in the banking sector. It is one of the region's pioneering large-scale banking cores to operate completely on Oracle Cloud. The decision to migrate reflects **ueno bank's** commitment to operational excellence and security, fully leveraging the capabilities of the Oracle Exadata Database Service on Dedicated Infrastructure (ExaDB-D).



Milestones

Moonshot 2025: Driving Talent and Innovation with a Global Vision

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The success of Moonshot 2025 was celebrated with an inspiring Demo Day, reaffirming **ueno bank's** commitment to the future and innovation in Paraguay. With over 900 proposals, the program showcased the bank's vision of democratizing the entrepreneurial ecosystem, providing training and specialized mentorship to talent from across the country. The 10 finalist teams were awarded seed funding and a unique experience in Silicon Valley, highlighting the bank's role as a catalyst for high-impact solutions and its investment in the socioeconomic and technological development of the country.



Unid: building a unified and secure digital ecosystem

[See more](#)

The launch of Unid, itti's Single Sign-On (SSO) platform, marks an infrastructure milestone that strengthens **ueno bank's** position as a leader in the digital ecosystem. This solution centralizes access to the **ueno bank** app and multiple associated platforms, providing a simplified user experience while raising banking-level security standards across the entire system. This centralization maximizes operational efficiency and enhances customer loyalty, demonstrating the bank's long-term vision of building a cohesive and secure digital services network for the benefit of its users.



“Retratos”: a campaign honoring entrepreneurs across the country

[See more](#)

The bank launched the “Retratos” campaign, celebrating and highlighting the inspiring stories of clients across all 17 departments of Paraguay. This initiative highlights **ueno bank's** growth vision, demonstrating that its true success is measured by the real-life transformation of the people and businesses it supports. “Retratos” creates an authentic and human narrative, reinforcing the bank's role as a key partner in progress and development.



Milestones

Official Bank of Expo Paraguay 2025

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We were once again the official bank of Expo Paraguay 2025, a key event that brings together the national productive sector. Our booth, visited by over 700,000 people, not only reaffirmed the bank’s commitment to economic development and inclusion, but was also recognized as the best of the event, highlighting our innovative value proposition. Through our ecosystem, we demonstrated how the integration of cutting-edge technology enhances visitor experience and security. This high-impact participation underscores **ueno bank’s** deep connection with the country’s development.



“Wake up as an owner”

[See more](#)

As the main manager of the “Che Róga Porã” program, which promotes access to first-time homeownership, the bank launched the “Despertá siendo dueño” campaign. Justina Cabrera, who experienced an emotional moment culminating in a visit to her new home. **ueno bank** is the undisputed leader in the sector, thanks to its ability to execute fast mortgage disbursements, with a level of efficiency that is transforming the industry and positioning the bank as a key driver of national economic development through housing credit.



Top Bank in the Brand Rankings

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ueno bank has been recognized in the 13th Brand Rankings by the Paraguayan Advertisers Chamber (CAP) as the most preferred, used, and remembered brand by consumers. This prestigious award in the “Banking” category highlights the bank’s success in building a meaningful connection with its clients, going beyond merely offering financial products. It reflects the trust Paraguayans place in the brand and the positive impact of its innovative solutions.



Milestones

ueno corporate partners with “Más Money” to promote corporate financial education

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ueno corporate has established a strategic partnership with “Más Money” to promote financial education for Paraguayans. This initiative enhances the value proposition of ueno’s salary payment service by offering corporate clients free and exclusive access to specialized training programs. The goal is to positively impact employees’ financial well-being, which in turn improves their performance and loyalty. This initiative underscores **ueno bank’s** commitment to human capital and reinforces its position as a strategic and technologically advanced partner for the business sector in Paraguay.



Sustainability and Social Impact Paraguay’s first bank to achieve 100% carbon neutrality

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ueno bank has been certified as Paraguay’s first “100% Carbon-Neutral” bank, a milestone that positions it as a regional front-runner. This achievement demonstrates the bank’s commitment to sustainability and innovation, key pillars of its business model. The certification was obtained after a rigorous measurement and verification process under the International GHG Protocol, ensuring accuracy in the calculation of its carbon footprint and validating the bank’s dedication to environmental protection.



Cultural heritage support: strategic partnership with IPA

[See more](#)

The partnership with the Paraguayan Institute of Handicrafts (IPA) will support the bank’s financial inclusion strategy and sustainable growth. This agreement will assist the Paraguayan artisan community by providing comprehensive digital payment solutions and financial guidance, enabling them to formalize their businesses and access the benefits of banking services. The agreement also includes support for the IPA’s main fairs, helping to strengthen a sector that is vital to Paraguay’s cultural heritage.



Milestones

Sports & Entertainment

ueno bank and local artisans celebrate the rally through art on “Red Soil”

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To honor the World Rally Championship (WRC) held in Paraguay, **ueno bank** partnered with artisans from Areguá, transforming the country’s iconic red soil into works of art to award the winners of the event.

In collaboration with the Areguá artisans association, 30 handcrafted clay plates were created, illustrating the rally’s route through Itapúa, featuring emblematic landscapes such as the Jesuit Ruins and the pink tajy tree. Through this initiative, **ueno bank** pays tribute to Paraguayan soil, which this year becomes the stage for the world’s best drivers.



Official sponsor of the 2025 Junior Pan American Games

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ueno bank was the official sponsor of the successful Junior Pan American Games ASU 2025, an event that showcased Paraguay to the world by hosting 4,014 athletes from 40 countries across the Americas.

This strategic sponsorship not only reaffirmed the bank’s commitment to sports and national development, but also generated a significant economic boost, attracting more than 10,000 international visitors.

The brand’s presence at this continental-scale event maximized **ueno bank’s** visibility and reach, consolidating its reputation as a forward-looking, high-performing leader with international execution capabilities.

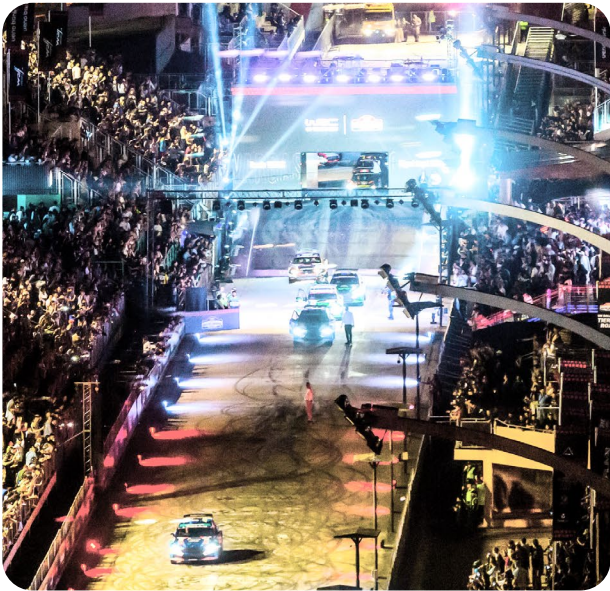


World Rally Championship (WRC) – ueno rally Paraguay 2025

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ueno bank stood out as the Official Sponsor of the World Rally Championship (WRC) Paraguay, positioning the country as a new epicenter of motorsport. This strategic sponsorship generated an estimated economic impact of USD 80 million with an investment of USD 23 million.

In addition, the event achieved unprecedented international exposure, reaching over one billion global views. By partnering with an event of this magnitude—which attracted more than 51,000 international visitors—**ueno bank** not only reaffirmed its leadership on major platforms, but also played a key role in driving tourism and strengthening Paraguay’s national brand.



Milestones

ueno bank IRONMAN 70.3 Encarnación

See more

The **ueno bank** IRONMAN 70.3 Encarnación has established the city as a key destination for international triathlon. With the participation of nearly 700 athletes from various countries, this strategic sponsorship aligns the brand with the values of high performance, resilience, and well-being — essential attributes for a premium and demanding audience. This world-class event strengthens the bank’s positioning among an international audience and reaffirms its commitment to promoting sports infrastructure and supporting prestigious events that drive Paraguay’s



“La Garra Guaraní” by ueno bank — a campaign with international impact

See more

As the official sponsor of Paraguay’s national football team, **ueno bank** launched a campaign titled “La Garra Guaraní”, which made a strong impact locally and also received international recognition, including coverage by the influential Spanish newspaper El País. The bank’s bold decision to produce the spot entirely in Guaraní placed Paraguay’s cultural identity and heritage at the forefront. This milestone goes beyond sports sponsorship, strengthening **ueno bank’s** image as a leader that uses its platform to project Paraguay’s authentic voice onto the global stage. It reinforces the brand’s deep national roots while positioning its innovative vision within the global media landscape.



ueno bank hosts the environment roundtable for Global Compact Paraguay

See more

Reaffirming its commitment to corporate sustainability and governance (ESG), **ueno bank** hosted the environment roundtable of Global Compact Paraguay, which focused on “Applied Materiality: tools for corporate sustainability” and brought together business leaders to promote best practices. For **ueno bank**, active participation in the Global Compact highlights a strategic commitment that translates into robust operational decisions and a long-term business vision, ensuring adherence to the highest sustainability standards.





Paraguay's bank
for everyone

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