Early Warning System

FMO-66696

ueno bank S.A.

Quick Facts

Countries	Paraguay
Specific Location	uninformed
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-08-26
Borrower	Ueno Bank S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 40.00 million

Project Description

WHO IS OUR CUSTOMER?

Ueno Bank S.A. is a universal bank in Paraguay, with total assets of USD 4.2 billion as of June 2026, representing a market share of 9%. The loan book is predominantly composed of corporate clients (56%), followed by micro-, small-, and medium-sized entrepreneurs (MSMEs; 23.2%), and consumer and microfinance lending (20%). Sector concentration is led by services (25% of the total portfolio), followed by exposures to retail and wholesale commerce (8%) and agriculture (4%). Through its digital-first business model, Ueno plays a meaningful role in advancing financial inclusion in Paraguay.

WHAT IS OUR FUNDING OBJECTIVE?

The USD 40 million senior loan is being on-lent to micro-entrepreneurs across Paraguay.

WHY DO WE FUND THIS INVESTMENT?

100% of FMO's investment is labelled as Reducing Inequalities, as it supports activities that contribute to Inclusive growth, contributing to SDG 10.

WHAT IS THE ENVIRONMENTAL AND SOCIAL CATEGORIZATION RATIONALE?

Ueno Bank is classified as Environmental and Social (E&S) Risk Category B due to its operations and portfolio being exposed to manageable E&S risks, which can be mitigated by an effective Environmental and Social Management System (ESMS). The bank has a functioning ESMS in place, which is in line with international best practices and is currently being updated by including the IFC Performance Standards. Ueno Bank is a member of the Paraguayan Sustainable Roundtable ("Mesa de Finanzas Sostenibles").

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

FMO

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism.