International Liquidity and Sovereign Wealth Fund Management

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Access to international liquidity instruments plays a crucial role in a country's macroeconomic and financial stability, especially in view of risk scenarios. *Banco de la República* maintains appropriate levels of foreign liquidity reserves considering different metrics and considerations. These resources support the functioning of the economy and its balance of payments and represent a relevant signal that investors and international organizations consider when they assess the situation of the Colombian economy and its international position.

International liquidity reserves are mainly composed of the foreign reserves managed by *Banco de la República* and Colombia’s Flexible Credit Line with the International Monetary Fund (IMF). Furthermore, access to contingent foreign liquidity lines with the U.S. Federal Reserve and the Bank for International Settlements further strengthens Banco de la República's ability to handle extreme situations of illiquidity in the markets.

The Bank also manages the Nation's sovereign funds particularly the Savings and Stabilization Fund (FAE in Spanish), which are financed through the funds in the General Royalties System (SGR) and strengthen the savings of the economy.

Fuente: https://www.banrep.gov.co/en/monetary-exchange-policies/international-liquidity-sovereign-wealth-fund-management