
[Financial Stability Report – Second Half of 2025](#)

The [analysis presented in this edition of the Report](#) concludes that the Colombian financial system has shown a solid recovery in the context of greater economic dynamism. However, risks associated with high global uncertainty and local fiscal challenges persist.

Presentation of the Financial Stability Report



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Boxes included in the Report



[Box 1: A Characterization of the Exchange-Rate Risk of Real Sector Firms in Colombia in 2024 \(only in Spanish\)](#)



[Box 2: Net Stable Funding Ratio \(NSFR\): The importance of a Structural Liquidity Requirement in Colombia \(only in Spanish\)](#)



[Box 3: Stablecoins: A Digital Innovation with potential implications for Financial Stability \(only in Spanish\)](#)



[Box 4: Demand for Certificates of Deposit \(CDTs\) in the Collective Investment Funds Market \(only in Spanish\)](#)

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