National Financial Accounts Bulletin by Institutional Sector – Second Quarter 2026

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Below is a summary of the financial accounts by institutional sector and financial instrument. For further details, please refer to the Technical Bulletin (only in Spanish).

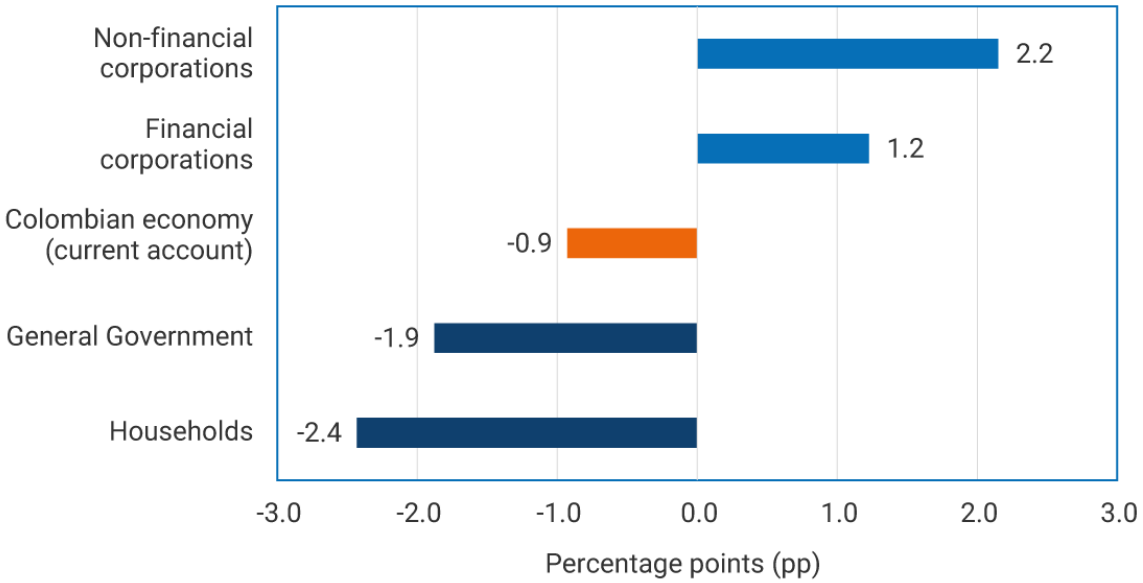
Publication Date: Thursday, 1 of October 2026 Financial Flows for the second quarter of 20261. By institutional sector
According to the Financial Accounts calculated by Banco de la República (the Central Bank of Colombia), in the second quarter of 2026, the current account deficit of the Colombian economy reached 2.8% of quarterly Gross Domestic Product (GDP), compared to 1.8% in the same period of 2025. This was reflected mainly in the deficits of the General National Government (6.4%) and financial corporations (0.6%). The surpluses of households (2.5%) and non-financial corporations (1.8%) partially offset the overall deficit.

Graph 1. Current Account Deficit of the Colombian Economy and Savings and Investment Balances by Institutional Sector, Q2 2025 – Q2 2026



Source: *Banco de la República* - Financial Accounts

Compared to the second quarter of 2025, the economy's consolidated external financing needs increased by 0.9 percentage points (pp), as reflected in the internal and external financing flows of institutional sectors. In this regard, the lower financing capacity of households (?2.4 pp) and the greater financing needs of General National Government (?1.9 pp) contributed to the increase in the aggregate deficit, while the greater financing capacity of non-financial corporations (2.2 pp) and the lower financing needs of financial corporations (1.2 pp) mitigated the increase in the total deficit.

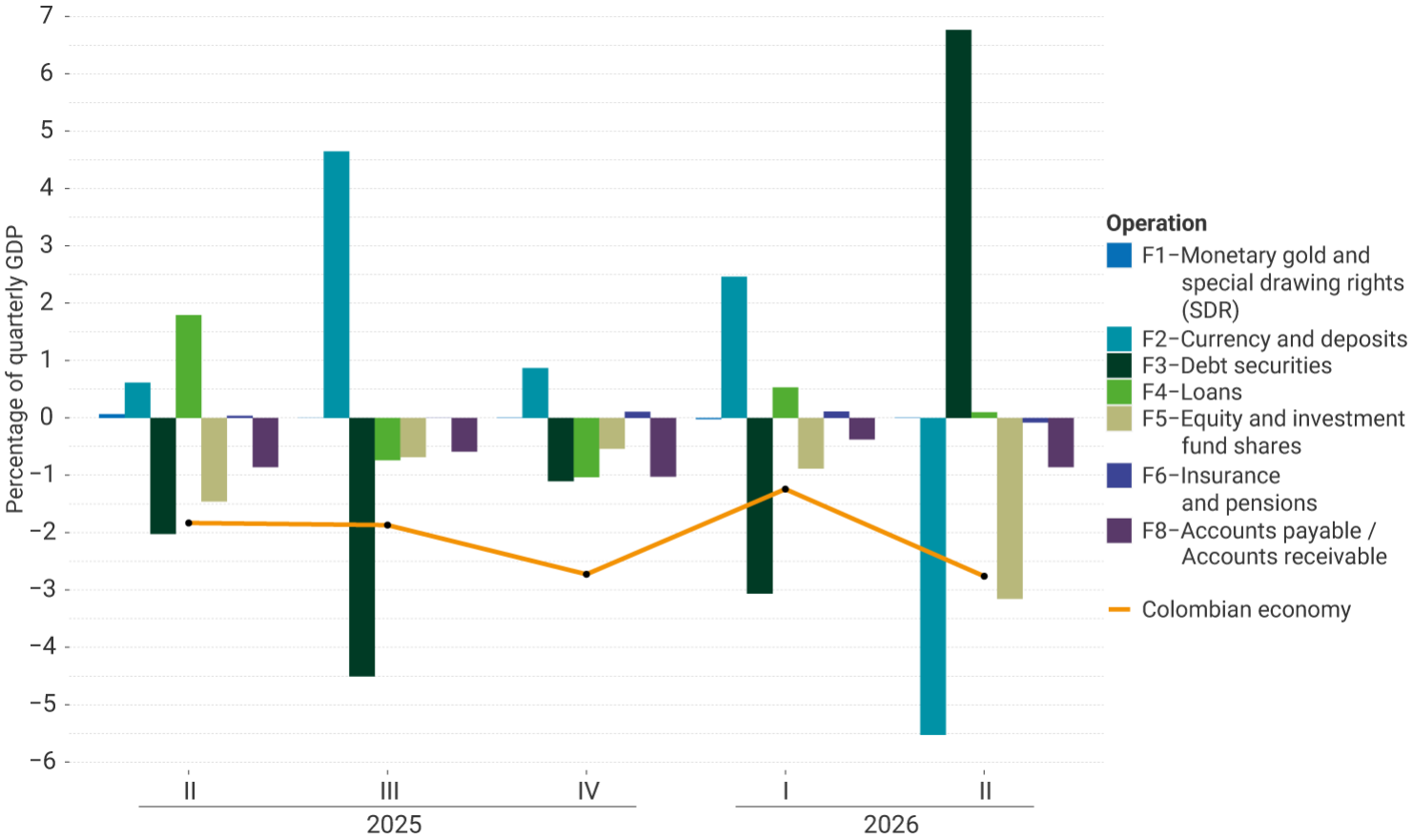


nt Balance by

Source: *Banco de la República* - Financial Accounts2. By financial instrument / net external financing

The negative quarterly saving-investment balance of the Colombian economy was covered by net external financing flows equivalent to 2.8% of quarterly GDP. Net inflows of financial resources from the rest of the world were mainly channeled through the issuance of equity investments (3.2%) and the reduction in deposits abroad (5.5%). In turn, the lower net holdings of securities (6.8%) by foreigners contributed to reducing the deficit.

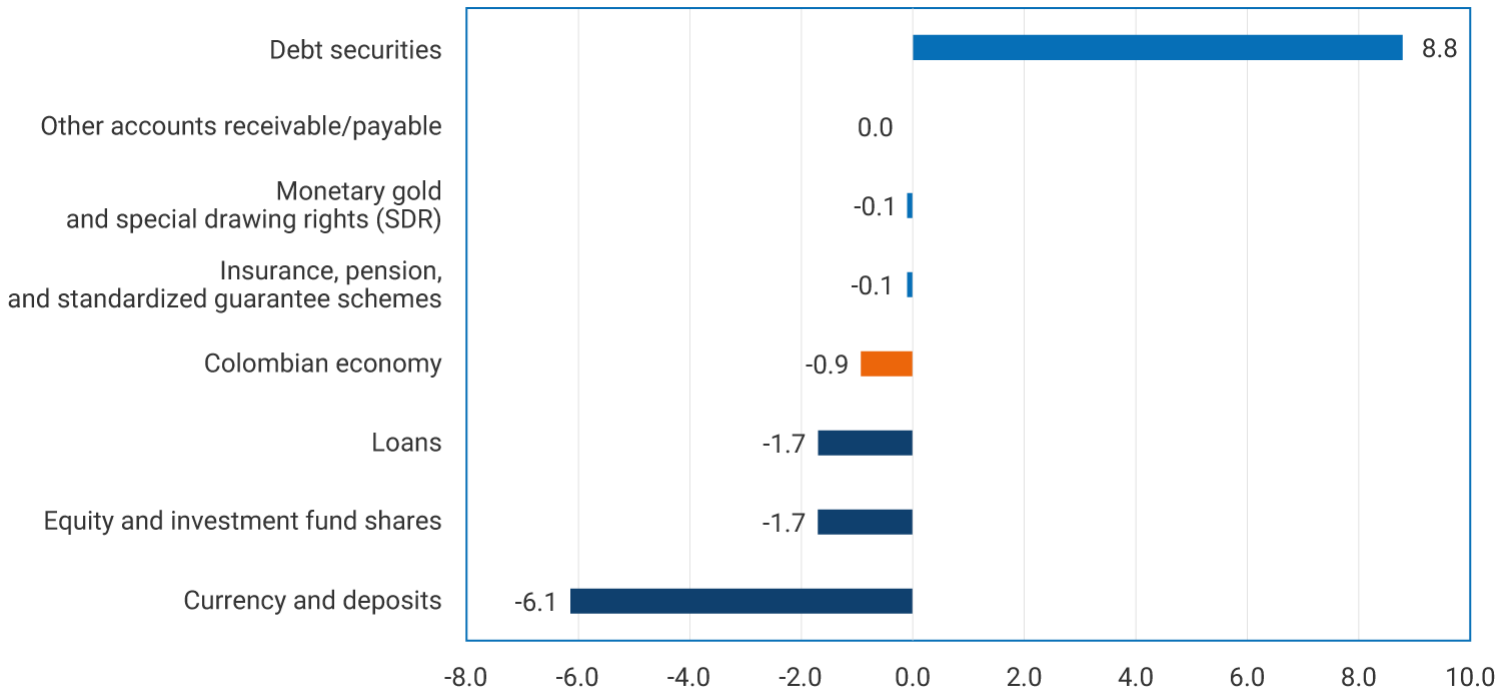
Graph 3. Net External Financing of Colombia's Saving-Investment Balance by Financial Instrument, Q2 2025 – Q2 2026



Source: *Banco de la República* - Financial Accounts

Compared with the figures for the second quarter of 2025, the higher external financing inflows of 0.9 pp were mainly explained by the change in deposit flows (6.1 pp) and loans (1.7 pp), and the greater issuance of equity investments (1.7 pp). The change in the flow of securities (8.8 pp), in the opposite direction to that of these instruments, partially mitigated the increase in external financing needs.

Graph 4. Explanation of the Change in the Financing Needs of the Colombian Economy by Financial Instrument, Q2 2025 – Q2 2026

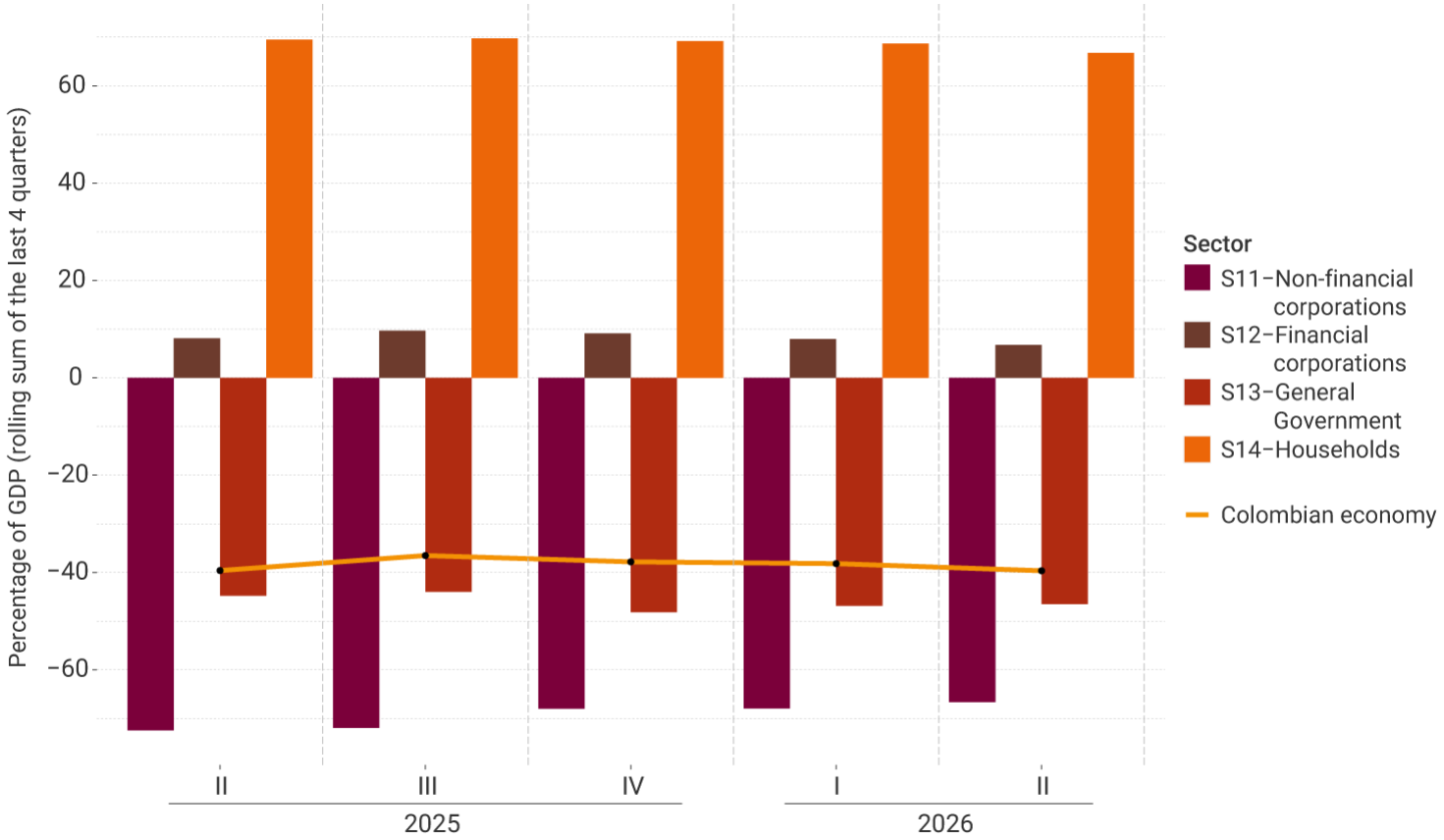


Source: *Banco de la República* - Financial AccountsFinancial Account Balances for the second quarter of 20261. Net financial position by institutional sector

At the end of the second quarter of 2026, the Colombian economy recorded a net debtor position with the rest of the world equivalent to ?39.7% of annual GDP. The sectors with net debtor positions were non-financial corporations (?66.7%) and the General National Government (?46.5%). In contrast, households (66.6%) and financial corporations (6.7%) recorded net creditor positions.

Between the second quarters of 2025 and 2026, the economy's net external debtor position remained at ?39.7% of annual GDP. Within the economy, resident sectors changed their positions. On the one hand, non-financial corporations (5.8 pp) reduced their net debtor position, while households (2.7 pp) and financial corporations (1.4 pp) reduced their net creditor position. Additionally, General National Government (1.7 pp) increased its net debtor position.

Graph 5. Colombia's Net Financial Position by Institutional Sector, Q2 2025 – Q2 2026 (percentage of annual nominal GDP*)* Corresponds to the rolling sum of quarterly GDP for the last 4 periods

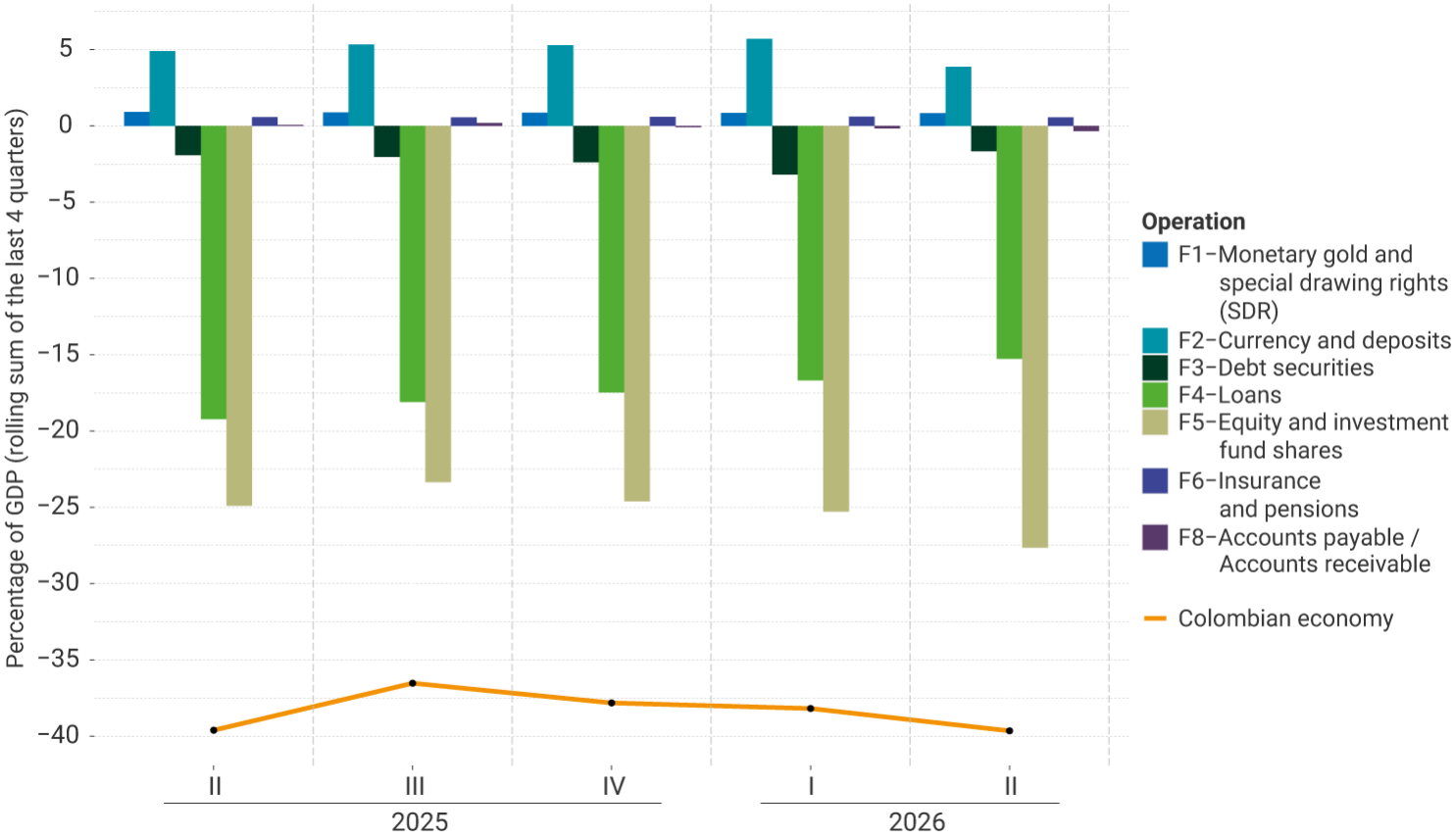


Source: *Banco de la República* - Financial Accounts2. Net external position by financial instrument

At the end of the second quarter of 2026, the net debtor position of the Colombian economy with the rest of the world, equivalent to ?39.7% of annual GDP, was represented mainly by equity investments (?27.6%), loans (?15.3%), and debt securities (?1.7%). This was partially offset by Colombians' foreign holdings of deposits (3.9%).

Between the second quarters of 2025 and 2026, the economy's net debtor position remained at ?39.7% of annual GDP. This stability was reflected in the higher debtor position in equity investments (3.7 pp) and the lower creditor position in securities (1.0 pp). At the same time, debtor positions in loans (4.0 pp) and debt securities (0.3 pp) decreased.

Graph 6. Net External Financial Position of the Colombian Economy by Financial Instrument, Q2 2025 – Q2 2026 (percentage of annual nominal GDP*)* Corresponds to the rolling sum of quarterly GDP for the last 4 periods



Source: *Banco de la República* - Financial Accounts

Fuente: https://d1b4gd4m8561gs.cloudfront.net/en/publications-research/national-financial-accounts-bulletin/second-quarter-2026