

Arminio Fraga

Founding Partner, Gávea Investimentos Ltda.



Mr. Arminio Fraga is the founding partner at Gavea Investimentos, an investment management firm he founded in August, 2003, based in Rio de Janeiro, Brazil.

Mr. Fraga was the Chairman of the Board, BM&F Bovespa, Brazil's securities, commodities and derivatives exchange, from April 2009 to April 2013, and was the President of the Central Bank of Brazil from March 1999 to December 2002.

From 1993 until his appointment as governor of the Central Bank, he was managing director of Soros Fund Management in New York. From 1991 to 1992, he was the director responsible for international affairs at the Central Bank of Brazil. Earlier in his career, he held positions with Salomon Brothers and Garantia Investment Bank.

Mr. Fraga has taught at the Catholic University of Rio de Janeiro, the Graduate School of Economics at Getulio Vargas Foundation, the School of International Affairs at Columbia University and the Wharton School.

He is a member of the Group of Thirty and of the Council on Foreign Relations, and serves on the boards of several NGOs. Mr. Fraga has published widely in the areas of international finance, macroeconomics, and monetary policy.

Mr. Fraga earned his Ph.D. in Economics from Princeton University in 1985, and his BA/MA in Economics from the Catholic University of Rio de Janeiro, in 1981.