NEW MEXICO STATE INVESTMENT COUNCIL

Investing in New Mexico

Our Impact on the State

About the State Investment Council

Established in 1958, the New Mexico State Investment Council is **one of the largest sovereign wealth funds in the United States.** Through strategic investments, **we transform non-renewable resources into a renewable funding source**, which distributes billions in public benefits annually for New Mexicans today and for decades to come.

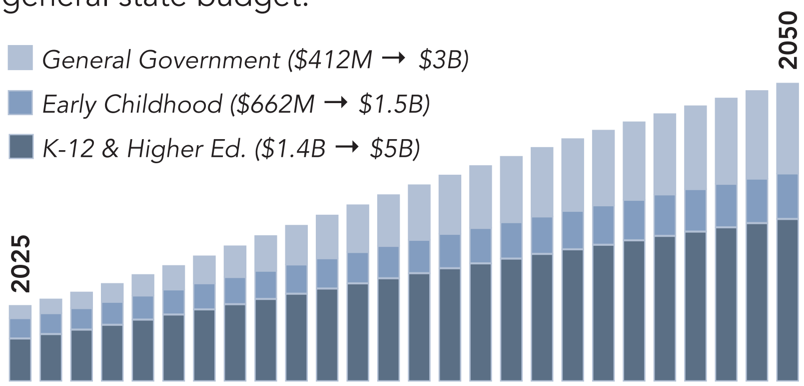
Today, the SIC manages

$75B

in permanent, endowment, and reserve funds for New Mexicans. (2026 Q2)

Distributions Are Growing

Our annual distributions are projected to significantly increase over the next 25 years. **Investment returns provide vital funds for public services**, such as early childhood programs, K-12, higher education, and the general state budget.



DIRECT BENEFITS

$42B Total Projected Returns to the State Over the Next Decade

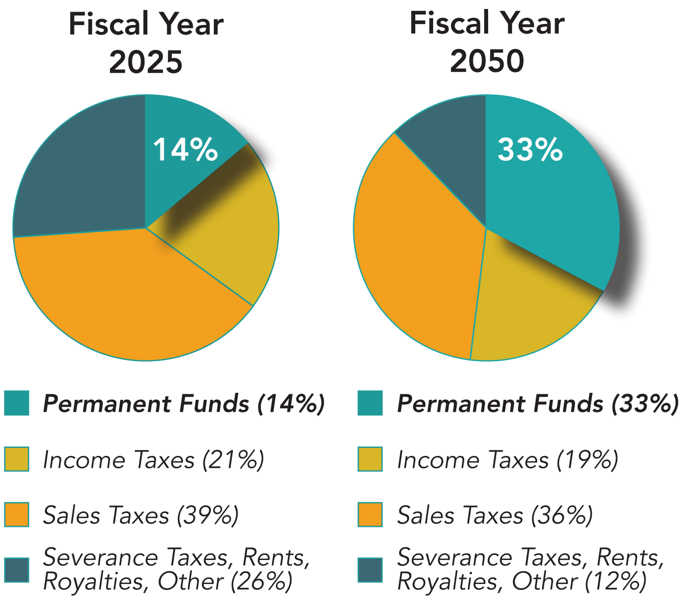
$2.7B Returned to the State in FY26

$3K Tax Savings per Household

Safeguarding New Mexico's Future

State revenues from oil and gas will decline as non-renewable resources are depleted. As a result of our stewardship, **SIC fund distributions will increase to help offset this lost revenue.**

New Mexico's Consensus Revenue Estimating Group (CREG) projects that by 2050, SIC's distributions will represent a third of New Mexico's general fund revenue, **providing the stability needed for long-term economic planning.**



(Source: Long-Term General Fund Consensus Revenue Estimate, September 2025)

New Mexico's Assets

Land Grant Permanent Fund | $40B
Established in 1912, the LGPF receives royalties for mineral production on state trust lands. Oil and gas revenues make up about 99% of contributions to this fund.

The LGPF itself is made up of 21 unique funds benefiting public entities. The Permanent School Fund has the largest share at 90%. **In FY25, public schools received $1.2B in distributions from the fund.**

Severance Tax Permanent Fund | $13B
Created in 1973, the STPF receives severance taxes not used for bonding capacity or to repay capital outlay projects. In FY25, the fund began receiving excess oil and gas taxes and federal royalty payments.

Early Childhood Trust Fund | $11B
Created in 2020, the ECTF receives windfall oil and gas tax revenue and federal royalty payments.

Behavioral Health Trust Fund | $109M

Capital Development & Reserve Fund | $627M

Conservation Legacy Permanent Fund | $466M

Higher Education Trust Fund | $1B

Medicaid Trust Fund | $71M

Opioid Settlement Restricted Fund | $133M

Rural Libraries Endowment Fund | $37M

Tax Stabilization Reserve Fund | $2B

Tobacco Settlement Perm. Fund | $489M

Water Trust Fund | $235M

Workforce Development & Apprenticeship Trust Fund | $23M

FUNDING UNIVERSAL CHILDCARE

New Mexico is the first state in the nation to guarantee free universal childcare for residents, effective November 2025. This groundbreaking public program will be **supported through the Early Childhood Trust Fund**.

$300M Initial FY20 Appropriation

$11B Current Fund Value (2026 Q2)

"Our job is not just to sustain and protect public funds on behalf of New Mexicans but to put that money to work for them every single day."

- Jon Clark
State Investment Officer

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