

Position Title: Portfolio Manager, Private Equity

Agency: New Mexico State Investment Council (NMSIC)

Location: Santa Fe, NM

Employment Type: Full-Time, Exempt

Salary Range: \$145,000-\$260,000 (commensurate with experience)

To Apply:

Email a cover letter and resume to Kevin Dominguez, HR Manager at Jobs@sic.nm.gov

About Us

The New Mexico State Investment Council (NMSIC) is one of the largest and fastest growing sovereign wealth funds in the United States, supported by a collaborative team of about 40 professionals. Our mission is to generate the highest risk adjusted returns for the state and its beneficiaries, providing more than one quarter of all funding for K-12 education and over half of the funding for early childhood programs. By 2039, state economists project that NMSIC will be the single largest source of revenue for New Mexico. We are deeply committed to making strategic investments that deliver strong financial returns while creating meaningful statewide economic impact. Our team is passionate about uplifting the lives of New Mexico residents through thoughtful, disciplined, and long-term investment.

Position Overview

The Portfolio Manager will support the National Private Equity Program and serves as the primary investment execution partner to the Asset Class Director. This role manages the full lifecycle of manager relationships and develops deep expertise in assigned markets while maintaining an active external network that enhances the opportunity pipeline. Working under the direction of the Asset Class Director, the Portfolio Manager applies independent investment judgment to evaluate managers, identify risks and opportunities, and shape actionable recommendations that support portfolio construction across exposures, diversification, liquidity, fees, expected returns, and implementation considerations. The position is responsible for understanding each assigned investment beyond reported performance and for stewarding day to day manager monitoring while demonstrating leadership through technical excellence, workstream ownership, mentoring, and constructive thought challenge. Within the Investment Office hierarchy, the CIO sets overall investment philosophy and governance, the Deputy CIO ensures consistency of the Manager Risk framework, the Asset Class Director owns asset class strategy and capital allocation, and the Portfolio Manager carries out execution through sourcing, underwriting, implementation, and monitoring within delegated authorities.

Primary Responsibilities

- Respond to administrative requests, prepare correspondence, format documents, and maintain templates and procedures.
- Draft and distribute internal communications, announcements, and meeting notices; review documents for clarity and professionalism.
- Develop and maintain standard operating procedures, templates, and process improvements for recurring administrative functions.
- Serve as the ACD's investment execution partner, translating asset class direction into sourcing, underwriting, recommendations, and manager monitoring.

- Maintain a strong pipeline of prospective managers and lead due diligence across investment, organizational, operational, governance, and performance factors.
- Develop clear, actionable investment recommendations and support implementation of approved decisions across investment, legal, operations, and risk functions.
- Oversee day-to-day monitoring of assigned managers, identifying material developments, emerging risks, and changes in conviction.
- Contribute to asset class portfolio construction through analysis of manager fit, diversification, liquidity, fees, and expected returns.
- Maintain high-quality documentation and operate within the Fund's Manager Risk framework.
- Provide team leadership through technical excellence, ownership of workstreams, mentoring, and constructive challenge.

Minimum Qualifications

- Relevant bachelor's degree
- Relevant professional experience consistent with the position level described above, including experience in institutional investing, asset management, manager research, investment consulting, or a comparable investment environment.
- Demonstrated experience conducting investment research, manager due diligence, underwriting, monitoring, or portfolio analysis.
- Demonstrated ability to evaluate investment strategies, organizations, performance, risk, portfolio construction, and qualitative factors and translate analysis into clear investment conclusions.
- Strong written and verbal communication skills, including the ability to prepare investment recommendations and communicate complex investment issues clearly to senior investment professionals.
- Demonstrated ability to manage multiple investment workstreams, exercise sound judgment, meet deadlines, maintain high-quality documentation, and operate effectively in a collaborative investment environment.

Preferred Attributes

- Master of Business Administration, Master of Finance, Master of Economics, or another relevant graduate degree.
- Chartered Financial Analyst, Chartered Alternative Investment Analyst, Financial Risk Manager, or another relevant investment or risk management credential.
- Experience with institutional manager selection, external manager portfolios, or investment strategies relevant to the assigned asset class.
- Experience with a sovereign wealth fund, public pension fund, endowment, foundation, insurance investment organization, asset manager, investment consultant, or similarly sophisticated institutional investor.
- Experience working with investment committees, external managers, consultants, legal, compliance, operations, risk, or other investment support functions.
- Demonstrated external network or manager relationships relevant to the assigned asset class.

What We Offer

- Competitive salary and robust benefits package
- Paid holidays, generous PTO, healthcare options, EAP access
- Participation in the New Mexico Public Employees Retirement Association (PERA) plan
- Professional development and career advancement opportunities
- A unique chance to contribute to New Mexico's financial future and make a lasting impact

Equal Employment Opportunity

NMSIC is an equal opportunity employer committed to creating a diverse and inclusive workplace. We encourage applications from all qualified individuals regardless of race, color, religion, sex, national origin, age, disability, veteran status, sexual orientation, gender identity, or any other characteristic protected by law.