



State of New Mexico

Office of the Governor

Bill Richardson
Governor

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Governor Richardson Announces Innovative Investment Program for Top Business Students

UNM & NMSU Students Will Manage \$10 Million State Portfolio

SANTA FE – Governor Bill Richardson today announced a partnership between the State Investment Council and New Mexico’s two major universities, which will offer finance students invaluable real-world experience in managing publicly traded equities portfolios.

“The University Investment Partnership is an innovative hands-on program that will provide UNM and NMSU’s top business students a training ground rarely offered outside the professional world,” said Governor Richardson. “By providing this kind of educational opportunity, we will grow New Mexico’s investment talent pool, and keep the next generation of financial leaders at home.”

Top finance and business students at each school will manage a \$5 million portfolio of publicly traded stocks and bonds under the careful guidance of college faculty and portfolio managers at the State Investment Council. State Investment Officer Gary Bland said the SIC will retain veto rights over all transactions to ensure overall protection of the funds.

“With the Governor committing to this kind of investment in human capital, we can build a deeper bench for the future,” said Bland. “We believe that this kind of program will help give some of our best and brightest the tools they need for a financial career right here in New Mexico.”

NMSU Business School Dean and former Governor Garrey Carruthers thanked the Governor for creating this directed learning opportunity. “This will make a very significant and positive contribution to the education of business students at NMSU and UNM, and should lead to more students staying in New Mexico and working in our financial industries,” said Carruthers. “The students and faculty members are very excited about managing such a very large portfolio.”

While a significant amount, the \$10 million is currently less than one-tenth of one percent of the New Mexico Permanent Funds. Similar investment programs are offered by only a handful of universities and endowments. Dean Charles Crespy of the UNM Anderson School of Management said the program offers real world experience, vital to the future success of New Mexico students. “The confidence that we share in our students -

- as evidenced in this investment -- will be repaid through future economic development and entrepreneurial excellence as this generation of students becomes the next generation of business leaders."

Formal agreements between the State Investment Council and the universities are currently being finalized, with the investment programs expected to begin at UNM and NMSU during the spring semester.

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