

New Mexico Tech Foundation Funds

The Foundation has two investment funds:

- Unrestricted Fund: This is comprised solely of proceeds from the sale of the patent on the Nicotine Patch and sees no additional contributions. Drawdowns may be disbursed at the discretion of the Foundation so long as the use benefits NMT.
- Restricted Fund: This comprises a number of individual donor endowments that have specific directives on the use of realized investment gains.

In 1992, NMT became a state client of the New Mexico State Investment Council (SIC), which manages the investments for 22 other NM state clients. During 2017, when the New Mexico Tech Research Foundation was renamed New Mexico Tech Foundation, Foundation investment accounts were moved to SIC.

The Unrestricted Fund has grown from the original donation amount, due to investment performance (Fig. 1).

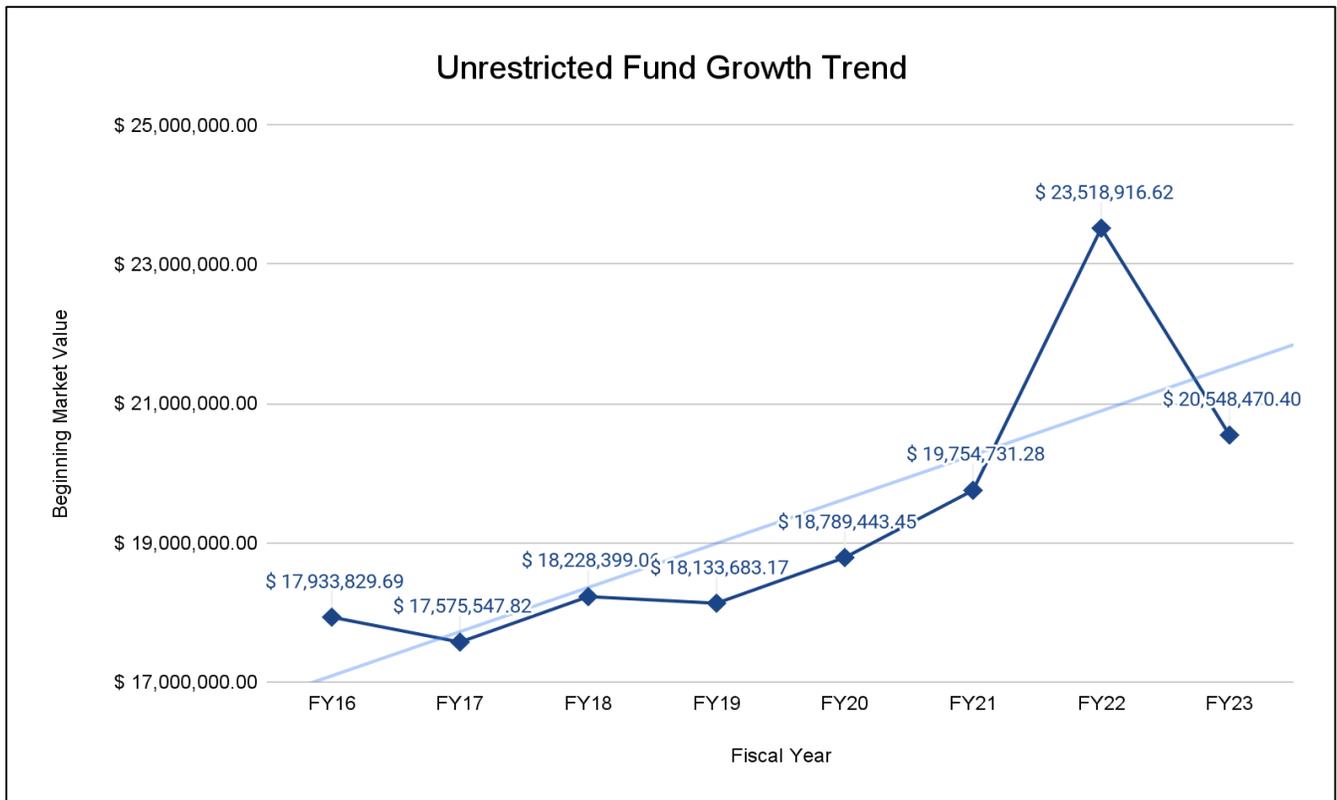


Figure 1. The Unrestricted Fund has grown from a beginning value of \$17.9M in FY16 to \$20.5M in FY23, an increase of approximately \$2.6M. The Unrestricted Fund experienced a loss between FY22-FY23, in-line with overall market performance; however, the overall growth trend remains positive.