



Office of the Secretary of State

The undersigned, as Secretary of State of Texas, does hereby certify that the attached is a true and correct copy of each document on file in this office as described below:

The University of Texas/Texas A&M Investment Management Company
Filing Number: 137779501

Articles Of Incorporation
Articles Of Amendment
Certificate of Amendment

November 15, 1995
July 16, 1996
May 10, 2017

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on May 17, 2017.



A handwritten signature in black ink, appearing to read "R. Pablos".

Rolando B. Pablos
Secretary of State

ARTICLES OF INCORPORATION
OF
THE UNIVERSITY OF TEXAS INVESTMENT
MANAGEMENT COMPANY

FILED
In the Office of the
Secretary of State of Texas

NOV 15 1995

CORPORATIONS SECTION

I, the undersigned natural person, of the age of eighteen (18) years or more, acting as incorporator of a corporation under the Texas Non-Profit Corporation Act, do hereby adopt the following Articles of Incorporation for such corporation (the "Corporation"):

ARTICLE I

The name of the Corporation is The University of Texas Investment Management Company.

ARTICLE II.

The Corporation is a non-profit corporation.

ARTICLE III.

The period of the Corporation's duration is perpetual.

ARTICLE IV

The exclusive purposes for which the Corporation is organized and is to be operated are charitable and educational within the meaning of section 501(c)(3) of the Code. In accomplishment of such purposes, the Corporation is to be administered solely for the purpose of aiding, assisting, supporting and acting on behalf of The University of Texas System (the "System"), an agency of the State of Texas, in the performance of its essential governmental function of providing higher education in accordance with the laws of the State of Texas authorizing and governing the System and the creation of the Corporation. Specifically, the Corporation will be administered for the benefit of the System by:

- (a) Investing funds under the control and management of the Board of Regents of the System (the "Board of Regents"), including the permanent university fund,

as designated by the Board of Regents in accordance with the laws of the State of Texas; and

(b) Performing such other activities or functions that the Board of Directors of the Corporation determines are necessary or appropriate for the accomplishment of the purposes of the Corporation, provided, however, that the Corporation may not engage in any business other than investing funds designated by the Board of Regents pursuant to a contract with the System for the investment of such funds.

The broadest discretion is vested in and conferred upon the Board of Directors of the Corporation for the accomplishment of these purposes, provided, however, that no contribution shall be made or distributed to or for any person, firm, corporation, or other entity that shall apply, directly or indirectly, such contributed funds for any purpose or purposes in violation of the Constitution and statutes of the United States or the State of Texas.

ARTICLE V.

The Corporation shall have no members, within the meaning of the Texas Non-Profit Corporation Act.

ARTICLE VI.

The street address of the initial registered office of the Corporation is 701 Brazos Street, Austin, Texas 78701, and the name of its initial registered agent at such address is C T Corporation.

ARTICLE VII.

The initial number of members of the Board of Directors is four (4) and the names and addresses of the persons who are to serve initially as Directors are:

| <u>Name</u> | <u>Address</u> |
|----------------------|--|
| William H Cunningham | 601 Colorado Street Austin, Texas 78701 |
| Donald L. Evans | 508 W. Wall, Suite 500 Midland, Texas 79701 |

Thomas O Hicks

200 Crescent Court, Suite 1600
Dallas, Texas 75201

Tom Loeffler

7710 Jones Maltsberger, Suite 540
San Antonio, Texas 78216

ARTICLE VIII.

The name and street address of the incorporator are :

| <u>Name</u> | <u>Address</u> |
|-----------------|--|
| Jerry E. Turner | One American Center 600 Congress Avenue Austin, Texas 78701-3200 |

ARTICLE IX.

Regardless of any other provisions of these Articles of Incorporation or the laws of the State of Texas, the Corporation shall not, within the meaning of section 501(c)(3) of the Code:

- (1) permit any part of the net earnings of the Corporation to inure to the benefit of any private individual (except that reasonable compensation may be paid for personal services rendered to or for the Corporation affecting one or more of its purposes);
- (2) devote more than an insubstantial part of its activities to attempting to influence legislation by propaganda or otherwise;
- (3) participate in, or intervene in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office; or
- (4) attempt to influence the outcome of any specific public election or to carry on, directly or indirectly, any voter registration drives.

ARTICLE X.

Upon the dissolution of the Corporation, after payment or provision for payment of the Corporation's liabilities has been made, the Corporation's remaining assets shall be

distributed exclusively to the System. If the System is not in existence, such assets shall be distributed to the State of Texas exclusively for public purposes

ARTICLE XI.

The Corporation shall indemnify (which indemnification shall include, without limitation, advancing reasonable expenses) any person who is or was a Director, officer, employee, or agent of the Corporation (or any person who is or was serving at the request of the Corporation as a Director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise) to the fullest extent required or permitted by applicable law. In addition, the Corporation shall have the power to indemnify (which indemnification shall include, without limitation, advancing reasonable expenses) to the fullest extent permitted by law such other persons as the Board of Directors may determine from time to time. The Corporation shall have the power to purchase and maintain at its expense insurance on behalf of such persons to the fullest extent permitted by applicable law, whether or not the Corporation would have the power to indemnify such persons under the foregoing provisions.

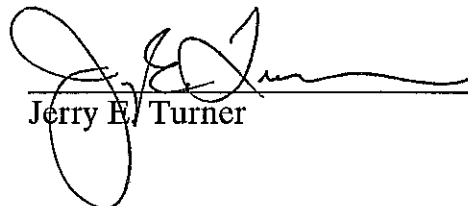
ARTICLE XII.

As used herein the term "Code" refers to the Internal Revenue Code of the 1986, as amended, and future corresponding revenue laws of the United States.

ARTICLE XIII.

These Articles may be amended by the Board of Directors of the Corporation with the approval of the Board of Regents.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 1995



Jerry E. Turner

STATE OF TEXAS §

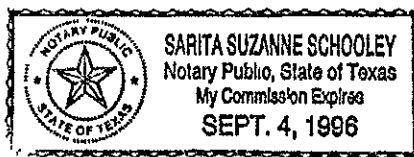
COUNTY OF AUSTIN §

I, notary public, do hereby certify that on this 14th day of November, 1995, personally appeared before me Jerry E. Turner, who, being by me first duly sworn, declared that he is the person who signed the foregoing document as incorporator, and that the statements therein contained are true.

Given IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year above written.

Sarita Suzanne Schooley

Notary Public in and for
the State of Texas





Texas Higher Education COORDINATING BOARD

UNIVERSITIES DIVISION

William H. Sanford, Assistant Commissioner

P. O. Box 12788 Austin, Texas 78711

512-483-6200 FAX 512-483-6168

November 15, 1995

Mr. Jerry E. Turner
Attorney
Vinson & Elkins
Attorneys at Law
One American Center
600 Congress Avenue
Austin, Texas 78701-3200

Dear Mr. Turner.

"The University of Texas Investment Management Company," the title being requested for a corporation in Texas, does not violate the restrictions of Chapter 61, Subchapter G, Texas Education Code, on the use of the word "University." Use of that term is acceptable as a part of a proposed name for a corporation which is not an educational institution as long as the corporation does not now or in the future operate "a private institution of higher education" or "an educational or training establishment" in Texas.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Kelly", written over the typed name and title.

David T. Kelly
Director
Institutional Certification

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
THE UNIVERSITY OF TEXAS INVESTMENT
MANAGEMENT COMPANY

FILED
In the Office of the
Secretary of State of Texas
JUL 16 1996
Corporations Section

Pursuant to the provisions of article 1396-4 03 of the Texas Non-Profit Corporation Act, the undersigned corporation adopts the following articles of amendment to its articles of incorporation:

ARTICLE ONE

The name of the corporation is The University of Texas Investment Management Company (the "Corporation")

ARTICLE TWO

The following amendment to the articles of incorporation was approved by a majority vote of the Board of Regents of The University of Texas System on May 9, 1996 and adopted by unanimous written consent of the Board of Directors of the Corporation on April 25, 1996, there being no members having voting rights in respect thereof.

The amendment is an addition to the articles of incorporation and the full text of the provision added is as follows

ARTICLE XIV

A Director of the Corporation shall not be liable to the Corporation or its shareholders or members, if any, for monetary damages for any act or omission in the Director's capacity as a Director, except that this Article XIV does not eliminate or limit the liability of a Director for.

- (a) a breach of a Director's duty of loyalty to the Corporation or its shareholders or members, if any,
- (b) an act or omission not in good faith or that constitutes a breach of duty of the Director to the Corporation or an act or omission that involves intentional misconduct or a knowing violation of the law,
- (c) a transaction from which a Director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the Directors' office, or
- (d) an act or omission for which the liability of a Director is expressly provided for by an applicable statute

If the Texas Miscellaneous Corporation Laws Act or the Texas Non-Profit Corporation Act is amended to authorize action further eliminating or limiting the personal liability of directors, then the liability of a Director of the Corporation shall be eliminated or limited to the fullest extent permitted by such statutes or other law, as so amended. Any repeal or amendment of such statutes or of the foregoing paragraph shall be prospective only and shall not adversely affect any right of protection of a Director of the Corporation existing at the time of such repeal or modification.

Dated July 16, 1996

THE UNIVERSITY OF TEXAS INVESTMENT
MANAGEMENT COMPANY

By 
Thomas G Ricks, President

**CERTIFICATE OF AMENDMENT
OF
THE UNIVERSITY OF TEXAS INVESTMENT
MANAGEMENT COMPANY**

FILED
In the Office of the
Secretary of State of Texas

MAY 10 2017

Corporations Section

Entity Information

The name of the filing entity is The University of Texas Investment Management Company (the "**Corporation**").

The Corporation is a nonprofit corporation. The file number issued to the Corporation by the secretary of state is 137779501. The Corporation was formed in November 15, 1995.

**Amendment
Amended Name**

The amendment changes the certificate of formation to change the article that names the Corporation. The article is amended to read as follows:

The name of the corporation is The University of Texas/Texas A&M Investment Management Company (the "**Corporation**").

Statement of Approval

The amendments to the certificate of formation have been approved in the manner required by the Texas Business Organizations Code and by the governing documents of the entity.

Effectiveness of Filing

This document becomes effective when the document is filed by the secretary of state.

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

**THE UNIVERSITY OF TEXAS
INVESTMENT MANAGEMENT COMPANY**

Date: May 10, 2017

By: Joan Moeller

Name: Joan Moeller

Title: Secretary and Treasurer