Notice of Open Meeting of the
Audit & Ethics Committee of the
Board of Directors of
The University of Texas/Texas A&M
Investment Management Company

401 Congress Avenue
Suite 2800
Austin, Texas 78701

Open Meeting Agenda

Convene at 8:30 a.m. on Thursday, November 16, 2017

1. Call to Order/Discussion and Appropriate Action Related to Minutes of August 31, 2017 Meeting*
2. Discussion and Appropriate Action Related to Deloitte & Touche LLP's Audit Results and Communications*
3. Discussion and Appropriate Action Related to Audit Reports*:
    Permanent University Fund
    The University of Texas System General Endowment Fund
    Permanent Health Fund
    The University of Texas System Long Term Fund
    The University of Texas System Intermediate Term Fund
    Statement of Investment Performance Statistics

Convene into Executive Session

Pursuant to Section 551.074, *Texas Government Code*, the Committee may convene in Executive Session for the purpose of deliberating individual personnel evaluation matters, and individual compensation matters related to the Corporate Counsel and Chief Compliance Officer's Performance Award as a Participant in the UTIMCO Compensation Program for the Performance Period ended August 31, 2017.

Reconvene into Open Session

4. Discussion and Appropriate Action Related to the Corporate Counsel and Chief Compliance Officer's Performance Award for the Performance Period ended August 31, 2017 and Participation in the UTIMCO Compensation Program for the Performance Period ending August 31, 2018*
5. Update on UTIMCO's Compliance, Reporting and Audit Matters

Adjourn

* Action by resolution required
Posted: November 10, 2017
By: The University of Texas/Texas A&M Investment Management Company

Members of the Committee may attend the meeting by telephone conference call pursuant to Tex. Educ. Code Ann. § 66.08(h)(2)(B). The telephone conference will be audible to the public at the meeting location specified in this notice during each part of the meeting that is required to be open to the public.