

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

UTIMCO
401 Congress Avenue
Suite 2800
Austin, Texas

Open Meeting Agenda

Convene at 8:00 a.m. on Tuesday, January 31, 2017

1. Call to Order/Discussion and Appropriate Action Related to Minutes of November 17, 2016 Meeting*
2. Discussion and Appropriate Action Related to Financial Statement Audit Results and Communications and Audited Financial Statements for the Corporation*
3. Report from UT System Audit Office
4. Update on UTIMCO's Compliance, Reporting and Audit Matters
5. Presentation of Unaudited Financial Statements as of November 30, 2016:
Permanent University Fund
General Endowment Fund
Permanent Health Fund
Long Term Fund
Intermediate Term Fund
UTIMCO

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 compensation and evaluation matters related to the Corporate Counsel and Chief Compliance Officer.

Reconvene into Open Session

6. Discussion and Appropriate Action Related to the Incentive Award Opportunities for the Eligible Position of Corporate Counsel and Chief Compliance Officer, effective September 1, 2016*

Adjourn

* Action by resolution required

Posted: January 26, 2017

By: The University of Texas 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.