

**Notice of Open Meeting of the
Policy Committee of the
Board of Directors of
The University of Texas Investment
Management Company**

UTIMCO
401 Congress Avenue
Suite 2800
Austin, Texas 78701

Open Meeting Agenda

Convene at 10:00 a.m. on Thursday, July 8, 2010

1. Call to Order/Discussion and Appropriate Action Related to Minutes of the April 8, 2010 Meeting*
2. Discussion and Appropriate Action Related to Proposed Amendments to the UTIMCO Code of Ethics*
3. Discussion and Appropriate Action Related to Proposed Amendments to Investment Policies:
 - A. Permanent University Fund Investment Policy Statement*
 - B. General Endowment Fund Investment Policy Statement*
 - C. Permanent Health Fund Investment Policy Statement*
 - D. Long Term Fund Investment Policy Statement*
 - E. Intermediate Term Fund Investment Policy Statement*
 - F. Short Term Fund Investment Policy Statement*
 - G. Separately Invested Funds Investment Policy Statement*
 - H. Derivative Investment Policy*
 - I. Delegation of Authority Policy*
 - J. Mandate Categorization Procedure*
4. Discussion of Policy Committee's Self Assessment

Adjourn

* Action by resolution required

Posted: July 1, 2010

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.