

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

401 Congress Avenue, Suite 2800
Austin, Texas 78701

Open Meeting Agenda

Convene at 9:45 a.m. on Wednesday, January 23, 2008

1. Consideration of Minutes of November 5, 2007 Meeting*
2. Consideration of Financial Statement Audit Results and Communications and Audited Financial Statements for the Corporation*
3. Presentation of Unaudited Financial Statements as of November 30, 2007:
 - Permanent University Fund
 - General Endowment Fund
 - Permanent Health Fund
 - Long Term Fund
 - Intermediate Term Fund
 - UTIMCO
4. Report by UT System Audit Office
5. Update of UTIMCO's Compliance, Reporting and Audit Issues

Adjourn

* Action by resolution required

Posted: January 16, 2008

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.