

**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 11:00 a.m. on Thursday, January 26, 2012

1. Call to Order/Discussion and Appropriate Action related to Minutes of November 3, 2011 Meeting\*
2. Discussion and Appropriate Action related to Financial Statement Audit Results and Communications and Audited Financial Statements for the Corporation\*
3. Review and Discussion of Accounting and Compliance Considerations Related to Internal Investment Pools and Special Purpose Entities
4. Update of UTIMCO's Compliance, Reporting and Audit Matters
5. Presentation of Unaudited Financial Statements as of November 30, 2011:  
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 evaluation matters.

**Reconvene into Open Session**

**Adjourn**

\* Action by resolution required

Posted: January 20, 2012

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.