

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

Carlson Capital, L.P.  
2100 McKinney Avenue  
Suite 1600  
Dallas, Texas

**Open Meeting Agenda**

**Friday, October 27, 2006**

Begin	End	Item #	Agenda Item
8:30 a.m.	8:35 a.m.	1	Call to Order and Consideration of Minutes of July 21, 2006 and October 4, 2006 Meetings*
8:35 a.m.	10:00 a.m.	2	Presentations of Risk Consultants
10:00 a.m.	10:30 a.m.	3	Discussion and Consideration of Risk Consultant - Selection of Risk Consultant*
10:30 a.m.	11:00 a.m.	4	Discussion and Consideration of Risk Reporting A - Liquidity Profile* B - Risk Dashboard C - Comprehensive Derivative Reports D - Derivative Compliance E - Investment Compliance
11:00 a.m.	12:00 p.m.	5	Discussion and Consideration of Manager Classification Process*
12:00 p.m.			Adjournment

\* Action by resolution required

Posted:  
October 23, 2006  
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.