

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

Andrews Kurth LLP  
One Congress Plaza  
111 Congress Avenue, Suite 1700  
Austin, Texas

**Open Meeting Agenda**

Convene at 2:00 p.m. on Thursday, April 16, 2009

1. Call to Order/Discussion and Appropriate Action Related to Minutes of January 29, 2009 Meeting and the February 5, 2009 Joint Meeting of the Policy and Risk Committees\*
2. Review and Discussion of Risk Reporting
3. Review and Discussion of Compliance Reporting
4. Report on Factor Analysis: Effects of Growth and Inflation on Asset Class Returns
5. Discussion and Appropriate Action Related to New Investment Mandates and Annual Review of Existing Mandate Categorizations\*
6. Discussion and Appropriate Action Related to Recommended Distribution Rates\*
  - Permanent University Fund
  - Permanent Health Fund
  - Long Term Fund
  - Intermediate Term Fund

**Adjourn**

\* Action by resolution required

Posted:  
April 9, 2009

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.