

**Notice of Open Meeting of the
Risk 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 8:30 a.m. on Thursday, July 7, 2011

1. Call to Order/Discussion and Appropriate Action Related to Minutes of April 7, 2011 Meeting*
2. Discussion and Appropriate Action Related to Categorization of New Investment Mandates*
3. Discussion and Appropriate Action on Use of Broker-Dealers*
4. Review and Discussion of Compliance Reporting
5. Review and Discussion of Performance and Risk Reporting

Adjourn Meeting of the Risk Committee

Convene Joint Meeting with Policy Committee at 9:15 a.m.

6. 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. Derivative Investment Policy*
 - G. Delegation of Authority Policy*
 - H. Liquidity Policy*
 - J. Mandate Categorization Procedure*

Adjourn Joint Meeting of the Risk Committee and Policy Committee

* Action by resolution required

Posted: July 1, 2011

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.