

**University Accountability Agreement (UAA)**  
**Sector-wide Performance Measures (PMs) (as at July 2021)**  
**The Hong Kong University of Sciences and Technology (HKUST)**

**Table of Contents**

**Domain 1 - The quality of the student experience of teaching and learning**

- PM 1.1 Undergraduate satisfaction with the quality and value which they have gained from their teaching and learning experience
- PM 1.2 Undergraduate satisfaction with their overall learning environment
- PM 1.3 Undergraduate employment success rate
- PM 1.4 Employer satisfaction with graduates

**Domain 2 - The quality of research performance and of research postgraduate experience**

- PM 2.1 Percentage of research activities judged to be world leading or internationally excellent as assessed in the latest Research Assessment Exercise
- PM 2.2 Value of total research income
- PM 2.3 Average time-to-completion, graduation rate and employability of research postgraduates, allowing for disciplinary differences

**Domain 3 - Knowledge transfer and wider engagement**

- PM 3.1 (a) Total income from knowledge transfer via the provision of research and business services (i.e. collaborative research, contract research, consultancies & CPD)  
(b) Total income from knowledge transfer as innovative activity (i.e. income generating from intellectual property as defined in CDCF and from start-up companies)
- PM 3.2 Expenditure on public engagement activities (e.g. public lectures, performance arts, exhibitions and others as defined in CDCF)

**Domain 4 - Enhanced internationalisation**

- PM 4.1 Non-local students (in each of: undergraduate; taught postgraduate; research postgraduate) as percentage of total student numbers
- PM 4.2 Non-local students broken down by regions (Asia, Europe, North America, South America, Oceania, Africa and others)
- PM 4.3 Percentage of Hong Kong undergraduate students with non-local university-approved formal or experiential learning experience
- PM 4.4 Percentage of research outputs with international research collaboration which has resulted in a joint publication cited in the Research Assessment Exercise process as of at least international quality

## Table of Contents (Cont'd)

### **Domain 5 - Financial health and institutional sustainability**

- PM 5.1 Annual surplus as a percentage of total income
- PM 5.2 Subventions from UGC as a percentage of total income
- PM 5.3 Current ratio (i.e. current assets / current liabilities)
- PM 5.4 Coverage of university's expenditure by reserves and cash & cash equivalents (defined by Hong Kong Financial Reporting Standards):
- (i)(a) Reserves / monthly expenditure = number of months that expenditure can be supported by reserves;
  - (i)(b) Liquid reserves / monthly expenditure = number of months that expenditure can be supported by liquid reserves; and
  - (ii) Cash & cash equivalents / monthly expenditure = number of months that expenditure can be supported by cash & cash equivalents

### **Abbreviations**

#### **Study Levels**

<b>Ug</b>	Undergraduate
<b>TPg</b>	Taught postgraduate
<b>RPg</b>	Research postgraduate
<b>MPhil</b>	Master of Philosophy
<b>PhD</b>	Doctor of Philosophy

#### **Others**

<b>UGC</b>	University Grants Committee
<b>RGC</b>	Research Grants Council
<b>CDCF</b>	Common Data Collection Format
<b>CPD</b>	Continuing Professional Development
<b>DCCG</b>	Departmental Cost Centre Group
<b>FT</b>	Full-time
<b>fte</b>	Full-time equivalent
<b>hc</b>	Headcount
<b>“_”</b>	0
<b>N.A.</b>	Not applicable

**Domain 1: The quality of the student experience of teaching and learning**

**PM 1.1 Undergraduate satisfaction with the quality and value which they have gained from their teaching and learning experience**

**PM 1.2 Undergraduate satisfaction with their overall learning environment**

**Notes:**

- (i) These two PMs are based on standard UGC questions included in universities' annual graduate / student surveys. The latest available data from 2017/18 to 2019/20 academic years are presented below.
- (ii) For PM 1.1, the scores are based on the standard UGC question – *“Overall, I am satisfied with the quality of my programme and the value which I have gained from my experience of teaching and learning, taking account of the teaching and staff support which I have received and the skills which I consider that I have developed as a result.”* with a 5-point rating scale (5 – *Very satisfied*; 4 – *Satisfied*; 3 – *Neutral*; 2 – *Dissatisfied*; 1 – *Very dissatisfied*; 0 – *Not available (i.e. no response)*).
- (iii) For PM 1.2, the scores are based on the standard UGC question – *“Overall, I am satisfied with the quality of the overall learning environment, taking account of the learning resources such as the Library, IT access and study space and of the opportunities afforded to engage with other students.”* with a 5-point rating scale (5 – *Very satisfied*; 4 – *Satisfied*; 3 – *Neutral*; 2 – *Dissatisfied*; 1 – *Very dissatisfied*; 0 – *Not available (i.e. no response)*).

	<b>Academic year</b>		
	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>
<b>PM 1.1</b>	3.63	3.65	3.69
<b>PM 1.2</b>	3.72	3.78	3.78
<b>No. of students responded to the questions</b>	1 138	1 042	1 077
<b>No. of target students</b>	2 138	1 979	1 996
<b>Response rate of the questions</b>	53%	53%	54%
<b>Survey used to collect data</b>	Student Engagement and Satisfaction Questionnaire Survey		
<b>Target respondents</b>	2018 final year Ug students	2019 final year Ug students	2020 final year Ug students
<b>Survey period</b>	March to July 2018	April to July 2019	April to May 2020

**Domain 1: The quality of the student experience of teaching and learning****PM 1.3 Undergraduate employment success rate****Notes:**

- (i) UGC-funded universities conduct their individual annual graduate employment survey to collect data of graduate employment situation in the corresponding year.
- (ii) This PM presents the percentage of graduates seeking employment (i.e. excluding those who were not seeking employment for the time being, pursued further studies, emigrated or returned to place of origin) of UGC-funded FT Ug programmes who were in employment. The latest available data from 2017/18 to 2019/20 academic years are presented below.

	<b>Academic year</b>		
	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>
<i>(a)</i> No. of FT Ug graduates	2 270	2 333	2 322
<i>(b)</i> No. of FT Ug responded graduates	2 183	2 206	2 105
<i>Response rate [(b) / (a)]</i>	96.2%	94.6%	90.7%
<i>(c)</i> No. of responded FT Ug graduates seeking employment	1 849	1 814	1 605
<i>(d)</i> No. of FT Ug graduates in employment	1 827	1 787	1 566
<i>(e)</i> No. of FT Ug graduates in FT employment	1 758	1 718	1 494
<b>Percentage of FT Ug graduates in employment [(d) / (c)]</b>	<b>98.8%</b>	<b>98.5%</b>	<b>97.6%</b>
<b>Percentage of FT Ug graduates in FT employment [(e) / (c)]</b>	<b>95.1%</b>	<b>94.7%</b>	<b>93.1%</b>

**Domain 1: The quality of the student experience of teaching and learning****PM 1.4 Employer satisfaction with graduates****Notes:**

- (i) This PM is based on data collected from “Survey on Opinions of Employers on Performance of First Degree and Sub-degree Graduates in Year 2016” conducted by the Education Bureau. More information of the survey is at **Appendix A**.
- (ii) A total of 2 244 questionnaires were completed by the employers, covering their opinions on the performance of 2 034 first degree graduates and 210 sub-degree graduates. The average scores of all first degree graduates and 157 HKUST’s first degree graduates are presented below.

Performance area	Average score (5-point rating scale)	
	Overall	HKUST
Overall performance	3.70	3.69
1. Language proficiency	3.75	3.74
2. Numerical competency	3.67	3.78
3. Information technology literacy	3.82	3.86
4. Analytical and problem-solving abilities	3.57	3.55
5. Work attitude	3.88	3.89
6. Inter-personal skills	3.71	3.63
7. Management skills	3.52	3.49
8. Technical knowledge required for the job	3.65	3.59
9. Knowledge of current affairs and business issues, self-learning ability and self-confidence	3.57	3.50

**Background Information of Survey on Opinions of Employers on Performance of  
First Degree and Sub-degree Graduates in Year 2016**

Survey objectives	<p>i) To obtain the opinions of employers on major aspects of the performance of FT locally-accredited publicly-funded and self-financing first degree graduates and sub-degree graduates of 2016 employed in the work place with regard to nine major aspects of performance, i.e.</p> <ul style="list-style-type: none"> <li>● Language proficiency in Chinese, English, Putonghua and other languages;</li> <li>● Numerical competency;</li> <li>● Information technology literacy;</li> <li>● Analytical and problem-solving abilities;</li> <li>● Work attitude;</li> <li>● Inter-personal skills;</li> <li>● Management skills;</li> <li>● Technical knowledge required for the job; and</li> <li>● Knowledge of current affairs and business issues, self-learning ability and self-confidence.</li> </ul> <p>ii) To understand employers' common practices in graduates' recruitment;</p> <p>iii) To collect employers' suggestions on institutions or the education system regarding ways of further enhancement of the quality of graduates; and</p> <p>iv) To identify changes in opinions of employers on graduates compared to previous round of survey.</p>
Survey coverage	<p>The Survey covered companies / organizations and Government bureaux / departments that had employed graduates of 2016 from FT locally-accredited first degree and sub-degree programmes of eight UGC-funded universities and other higher education institutions (Chu Hai College of Higher Education, Caritas Institute of Community Education, Hong Kong College of Technology, Hong Kong Institute of Technology, the Hang Seng University of Hong Kong, Hong Kong Nang Yan College of Higher Education, Hong Kong Shue Yan University, The Open University of Hong Kong, Li Ka Shing Institute of Professional and Continuing Education, Tung Wah College, Vocational Training Council and Yew Chung College of Early Childhood Education).</p> <p>The target respondents of the Survey were the immediate supervisors of the graduates or persons at senior levels who had adequate knowledge of the performance of the graduates.</p>
Sample design and sample size	<p>All the companies / organizations and Government bureaux / departments that had employed graduates of 2016 were invited to participate in the Survey. A total of 87 Government employers and 5 926 non-Government employers were invited.</p>
Results and response rate	<p>Out of 6 013 invited employers, 3 557 were eligible employers who had employed first degree and sub-degree graduates of 2016. Among them, 1 807 employers (45 Government bureaux / departments and 1 762 non-government companies / organizations) had returned with completed questionnaires, representing a response rate of 50.8%.</p> <p>A total of 2 244 completed questionnaires were received by 23 November 2018, covering 2 034 first degree graduates and 210 sub-degree graduates.</p>

**Domain 2: The quality of research performance and of research postgraduate experience****PM 2.1 Percentage of research activities judged to be world leading or internationally excellent as assessed in the latest Research Assessment Exercise****Notes:**

- (i) This PM is based on results of the latest Research Assessment Exercise (RAE) which is RAE 2020.
- (ii) More detailed results of the RAE 2020 are available on UGC website at <https://www.ugc.edu.hk/eng/ugc/activity/research/rae/2020/results.html>.

**Results of RAE 2020**

Panel	No. of eligible staff	Percentage of research activities judged to meet the standard of:		
		4 star <i>(world leading)</i>	3 star <i>(internationally excellent)</i>	4 star and 3 star
1. Biology	43	30	33	63
2. Health Sciences	--	--	--	--
3. Physical Sciences	95	45	40	85
4. Electrical & Electronic Engineering	39	40	40	80
5. Computer Science / Information Technology	41	50	46	96
6. Engineering	50	32	57	89
7. Built Environment	28	31	51	82
8. Law	--	--	--	--
9. Business & Economics	107	48	33	81
10. Social Sciences	19	29	47	76
11. Humanities	24	22	49	71
12. Creative Arts, Performing Arts & Design	--	--	--	--
13. Education	--	--	--	--

**Note:**

“--” denotes that there is no eligible staff member in the relevant panel.

## Reading guides:

- (a) The results are not for comparison purposes and not to be used in a standalone manner. This should be read in conjunction with the Guidance Notes, General Panel Guidelines and Panel-specific Guidelines on Assessment Criteria and Working Methods for the RAE 2020.
- (b) A Panel produced an overall quality profile by assessing three distinct elements of the assessment – research outputs, impact and environment – to produce a sub-profile for each element. The three sub-profiles of a unit of assessment will be aggregated to form the overall quality profile for the unit of assessment, with the research outputs weighted 70%, impact weighted 15% and environment weighted 15%. The overall quality profile and the sub-profiles show the proportion of research activity in the submission judged to meet the definitions of starred levels. The results at university level by panel in the above table are computed by aggregating the results based on number of submissions.

## Overall quality profile categories:

- 4 star – world leading
- 3 star – internationally excellent
- 2 star – international standing
- 1 star – limited standing
- unclassified

- (c) In accordance with Guidance Notes for the RAE 2020 paragraph 4.4 –

*Universities' assignment of eligible academic staff to a research area and respective units of assessment can be subject to re-assignment by the UGC in case of an anomaly, such as the assignment of certain staff members to a research area and unit of assessment and yet a major part or even all of their research outputs are in the field of other research area(s) or unit(s) of assessment or RAE panel(s). The re-assignment will be based on the recommendations of relevant RAE panel(s) and clarifications made by universities concerned, if any. The re-assignment made will be final in forming the RAE results and no appeal on this will be considered.*

The numbers of eligible staff shown in the above table have incorporated re-assignments by the UGC, if applicable, based on the recommendations of relevant RAE panels after considering the clarifications made by the universities concerned.

- (d) The number of staff covered by each panel varied significantly. The largest panel covers 650 or more eligible staff, while the smallest only covers about 100. The number of eligible staff in each university and each panel also varies.
- (e) Universities have made submission to different number of units of assessment in each panel. For example, University A has made submission to only one unit of assessment in the Biology Panel, while University B two.
- (f) In view of (d) and (e) above, it is neither fair nor appropriate to compare the quality profiles of different universities.



**Domain 2: The quality of research performance and of research postgraduate experience****PM 2.2 Value of total research income****Notes:**

- (i) This PM shows the annual research income / value of both research grants and contracts received by the university proper, irrespective of the funding source (such as UGC, RGC, HKSAR Government, private funds, non-local sources, etc). The latest available data from 2017-18 to 2019-20 financial years are presented below.
- (ii) The value refers to the cumulative value / funding received instead of the total value of the research projects (i.e. excluding funds of particular research grants / contracts which are not yet received by the university).
- (iii) This PM covers new and on-going research projects in a particular financial year ending 30 June. On-going projects include projects that were completed, suspended or discontinued within that financial year. For reference, we also show the breakdown of the value of research grants / contracts that were completed, suspended or discontinued during the financial year.

(HK\$ million)

	Financial year		
	2017-18	2018-19	2019-20
<b>Value of total research income</b>	<b>1,947.2</b>	<b>2,129.0</b>	<b>2,537.1</b>
Status of the projects in financial year ending 30 June:			
<i>Completed</i>	<i>556.4</i>	<i>544.9</i>	<i>499.3</i>
<i>Discontinued / suspended</i>	<i>3.7</i>	<i>3.3</i>	<i>4.7</i>

**Domain 2: The quality of research performance and of research postgraduate experience****PM 2.3 Average time-to-completion, graduation rate and employability of research postgraduates, allowing for disciplinary differences****Notes:**

- (i) This PM covers RPg students who studied UGC-funded FT RPg programmes. For average time-to-completion and graduation rate of RPg students, the latest available data of three cohorts of students admitted from 2012/13 to 2014/15 academic years as at the 2019/20 academic year are presented; for employability, the latest available data from 2017/18 to 2019/20 academic years are presented.
- (ii) The average time-to-completion is analysed by the type of RPg programmes - MPhil, PhD for students with research-based master (i.e. MPhil or equivalent) (PhD with MPhil) and PhD for students without research-based master (PhD without MPhil) with different normative study periods.
- (iii) Graduation rate refers to the percentage of a cohort of FT RPg students who have successfully completed the study within a specified period of time (i.e. two years after the normative study period).
- (iv) “Normative study period” refers to:
  - (a) “two full-time-equivalent years” for MPhil;
  - (b) “three full-time-equivalent years” for PhD with MPhil;
  - (c) “four full-time-equivalent years” for PhD without MPhil.
- (v) In the calculation of study periods, periods of formal suspension, if any, are discounted.
- (vi) RPg employability refers to the percentage of graduates seeking employment (i.e. excluding those who were not seeking employment for the time being, pursued further studies, emigrated or returned to place of origin) of FT RPg programmes who were in employment.
- (vii) Disciplinary differences for this PM are presented by the current seven DCCGs under CDCF, namely:
  - (1) Medicine, dentistry and health
  - (2) Sciences
  - (3) Engineering and technology
  - (4) Business and management
  - (5) Social sciences
  - (6) Arts and humanities
  - (7) Education

**RPg average time-to-completion****Notes:**

- (i) Since some UGC-funded RPg programmes are mapped to more than one DCCG, students (hc) of these programmes are counted across the DCCGs concerned on a pro rata basis. Thus the student numbers by DCCG may be in decimal figures which are rounded to the nearest whole number, and figures with magnitude of less than 0.5 are marked with “\*”. As such, figures may not add up to the corresponding totals owing to rounding.
- (ii) “N.A.” denotes no student graduated as of the end of 2019/20 academic year.

**As of end of 2019/20 academic year**

Average no. of years in fte (Total no. of RPg graduates)

DCCG	Study level	Cohort		
		2012/13	2013/14	2014/15
Overall	MPhil	2.2 (178)	2.3 (185)	2.3 (217)
	PhD with MPhil	3.6 (26)	3.5 (39)	3.6 (45)
	PhD without MPhil	4.5 (197)	4.5 (255)	4.4 (238)
1. Medicine, dentistry and health	MPhil	N.A.		
	PhD with MPhil			
	PhD without MPhil			
2. Sciences	MPhil	2.2 (72)	2.4 (77)	2.2 (96)
	PhD with MPhil	3.5 (10)	3.4 (16)	3.3 (22)
	PhD without MPhil	4.4 (82)	4.5 (111)	4.4 (105)
3. Engineering and technology	MPhil	2.3 (72)	2.3 (84)	2.4 (84)
	PhD with MPhil	3.3 (7)	3.4 (11)	4.0 (9)
	PhD without MPhil	4.6 (107)	4.5 (138)	4.3 (130)
4. Business and management	MPhil	2.0 (14)	2.0 (6)	2.0 (19)
	PhD with MPhil	4.0 (*)	5.0 (1)	3.9 (8)
	PhD without MPhil	5.4 (4)	5.4 (4)	5.4 (2)
5. Social sciences	MPhil	2.0 (15)	2.0 (13)	2.0 (15)
	PhD with MPhil	4.0 (7)	3.0 (8)	3.2 (5)
	PhD without MPhil	4.5 (2)	4.4 (1)	5.9 (1)
6. Arts and humanities	MPhil	2.4 (5)	2.5 (4)	3.3 (3)
	PhD with MPhil	3.8 (2)	5.0 (3)	N.A.
	PhD without MPhil	4.5 (2)	3.5 (1)	N.A.
7. Education	MPhil	N.A.		
	PhD with MPhil			
	PhD without MPhil			

**RPg graduation rate****Notes:**

- (i) Since some UGC-funded RPg programmes are mapped to more than one DCCG, students (hc) of these programmes are counted across the DCCGs concerned on a pro rata basis. Thus the student numbers by DCCG may be in decimal figures which are rounded to the nearest whole number, and figures with magnitude of less than 0.5 are marked with “\*”. As such, figures may not add up to the corresponding totals owing to rounding.
- (ii) “N.A.” denotes no student admitted in that academic year.

**As of end of 2019/20 academic year**

DCCG	Cohort		
	2012/13	2013/14	2014/15
Overall	88.9% (391/440)	85.5% (465/544)	88.7% (496/559)
1. Medicine, dentistry and health	N.A.		
2. Sciences	86.7% (160/184)	87.1% (198/228)	90.6% (223/247)
3. Engineering and technology	90.8% (182/201)	83.1% (227/273)	87.2% (219/251)
4. Business and management	80.8% (17/21)	82.5% (11/13)	84.3% (29/35)
5. Social sciences	95.6% (23/24)	98.2% (22/22)	98.8% (22/22)
6. Arts and humanities	90.0% (9/10)	87.5% (7/8)	60.0% (3/5)
7. Education	N.A.		

**RPg employability****Notes:**

- (i) Since some UGC-funded RPg programmes are mapped to more than one DCCG, students (hc) of these programmes are counted across the DCCGs concerned on a pro rata basis. Thus the student numbers by DCCG may be in decimal figures which are rounded to the nearest whole number, and figures with magnitude of less than 0.5 are marked with “\*”. As such, figures may not add up to the corresponding totals owing to rounding.
- (ii) “N.A.” denotes no student graduated in that year.

- (A) Percentage of FT graduates in employment  
(No. of FT graduates in employment / No. of FT graduates)
- (B) Percentage of FT graduates in FT employment  
(No. of FT graduates in FT employment / No. of FT graduates)

DCCG	Graduation year					
	2017/18		2018/19		2019/20	
	(A)	(B)	(A)	(B)	(A)	(B)
Overall	98.8% (241/244)	96.7% (236/244)	96.7% (235/243)	93.4% (227/243)	97.5% (194/199)	95.0% (189/199)
1. Medicine, dentistry and health	N.A.					
2. Sciences	97.0% (95/98)	95.4% (94/98)	98.0% (99/101)	92.9% (94/101)	98.9% (88/89)	94.4% (84/89)
3. Engineering and technology	100.0% (127/127)	98.9% (126/127)	96.6% (113/117)	96.1% (113/117)	96.8% (90/93)	95.7% (89/93)
4. Business and management	100.0% (9/9)	87.9% (8/9)	91.7% (11/12)	81.9% (10/12)	100.0% (10/10)	100.0% (10/10)
5. Social sciences	100.0% (7/7)	98.9% (7/7)	89.8% (9/10)	89.8% (9/10)	100.0% (2/2)	100.0% (2/2)
6. Arts and humanities	100.0% (3/3)	66.7% (2/3)	100.0% (3/3)	59.3% (2/3)	77.4% (3/4)	77.4% (3/4)
7. Education	N.A.					

**Domain 3: Knowledge transfer and wider engagement****PM 3.1(a) Total income from knowledge transfer via the provision of research and business services (i.e. collaborative research, contract research, consultancies, CPD)****Notes:**

- (i) The latest available data from 2017-18 to 2019-20 financial years are presented below.
- (ii) Income from collaborative research and contract research refers to the annual income of research contracts received by the university proper, irrespective of the funding source (e.g. UGC, RGC, HKSAR Government, private funds, non-local sources, etc.). Research grants (e.g. block grants, RGC research grants under various research schemes) are not included.
- (iii) The value of annual research income refers to the cumulative income received instead of the total value of the research projects (i.e. excluding funds of particular research contracts which are not yet received by the university).
- (iv) This PM covers new and on-going research projects in a particular financial year ending 30 June. On-going projects include projects that were completed, suspended or discontinued within that financial year.
- (v) Income from consultancy and CPD courses refer to the income received during the particular financial year.
- (vi) As many CPD courses are not provided by the university proper, for this PM, coverage of CPD courses covers courses organised by the university group, i.e. including the university proper, its subsidiaries or / and self-financing arms.

(HK\$ million)

Income source	Financial year		
	2017-18	2018-19	2019-20
Collaborative research and contract research (cumulative value in the financial year)	226.0	246.0	275.9
Consultancy (value received during the financial year)	2.9	2.1	6.0
CPD courses (value received during the financial year)	618.5	699.3	748.1

## Note by HKUST:

- The organisers of CPD courses were university proper, HKUST Fok Ying Tung Research Institute (non-university proper) and HKUST Shenzhen Research Institute (non-university proper).

**Domain 3: Knowledge transfer and wider engagement****PM 3.1(b) Total income from knowledge transfer as innovative activity (i.e. income generated from both intellectual property as defined in CDCF and from start-up companies)****Notes:**

- (i) This PM is based on data of (1) total intellectual property (IP) income received by the university proper which are regularly collected through CDCF and (2) **net** income from start-ups according to their financial statements which are new data collected through CDCF. The latest available data from 2017-18 to 2019-20 financial years are presented below.
- (ii) Under CDCF, a “start-up” is a company that has been established by university staff, graduates or students. During the reporting period, it should be still operationally dependent of the university (e.g. university has a participating role in the management of the company; university serves on the Board of Directors of the company; university has a decision-making role of the company, etc.).

(HK\$ million)

	Financial year		
	2017-18	2018-19	2019-20
Total IP income received by the university proper	6.7	7.2	8.9
Net income from start-ups	#	#	#
<b>Total</b>	<b>6.7</b>	<b>7.2</b>	<b>8.9</b>

## Note:

- “#” denotes not available. HKUST advised that they had difficulty in collecting the income and expenditure data from their start-ups.

**Domain 3: Knowledge transfer and wider engagement****PM 3.2 Expenditure on public engagement activities (e.g. public lectures, performance arts, exhibitions and others as defined in CDCF)****Notes:**

- (i) The latest available data from 2017-18 to 2019-20 financial years are presented below.
- (ii) In line with the prevailing reporting practice of the UGC, this PM presents the expenditure incurred by the university proper only, except for CPD courses. As many CPD courses are not provided by the university proper, for this PM, coverage of CPD courses cover courses organised by the university group, i.e. including the university proper, its subsidiaries and self-financing arms.
- (iii) For this PM, expenditure refers to the direct cost arising from the reported activities. Overhead expenses incurred regardless of the occurrence of the reported activities are not included.

(HK\$ million)

Expenditure	Financial year		
	2017-18	2018-19	2019-20
Public engagement activities except CPD courses	11.4	13.9	16.8
CPD courses	464.4	443.0	444.3
<b>Total</b>	<b>475.7</b>	<b>456.9</b>	<b>461.0</b>

## Note:

- Figures may not add up to the corresponding totals owing to rounding.

## Note by HKUST:

- The organisers of CPD courses were university proper, HKUST Fok Ying Tung Research Institute (non-university proper) and HKUST Shenzhen Research Institute (non-university proper).



**Domain 4: Enhanced internationalisation****PM 4.1 Non-local students (in each of: undergraduate; taught postgraduate; research postgraduate) as percentage of total student numbers****Notes:**

- (i) The latest available data from 2018/19 to 2020/21 academic years are presented below.
- (ii) This PM covers non-local students studying UGC-funded Ug, TPg and RPg programmes. Incoming exchange students are not included.
- (iii) RPg figures include only students funded by UGC within normal study periods. If RPg students are financed by universities using both UGC and external funds, they will be counted towards different sources on a pro-rata basis.

Percentage of non-local students  
(No. of non-local students (fte) / Total no. of students (fte))

Study level	Academic year		
	2018/19	2019/20	2020/21
Ug	17.0% (1 667 / 9 803)	17.4% (1 727 / 9 933)	17.9% (1 806 / 10 100)
TPg	N.A.		
RPg	82.6% (1 158 / 1 402)	82.2% (1 106 / 1 346)	82.1% (1 072 / 1 305)

**Note:**

- "N.A." denotes not applicable because the university did not offer any programmes of that particular study level

**Domain 4: Enhanced internationalisation****PM 4.2 Non-local students, broken down by regions (Asia, Europe, North America, South America, Oceania, Africa and others)****Notes:**

- (i) The latest available data from 2018/19 to 2020/21 academic years are presented below.
- (ii) This PM covers non-local students studying UGC-funded Ug, TPg and RPg programmes. Incoming exchange students are not included.
- (iii) RPg figures include only students funded by UGC within normal study periods. If RPg students are financed by universities using both UGC and external funds, they will be counted towards different sources on a pro-rata basis.

<b>Academic year</b>	<b>Place of origin</b>	<b>No. of non-local students (fte)</b>	<b>As percentage of total non-local students</b>
<b>2018/19</b>	Asia	2 665	94.3%
	<i>The Mainland of China</i>	1 617	57.2%
	Europe	90	3.2%
	North America	29	1.0%
	Central & South America	8	0.3%
	Oceania	5	0.2%
	Africa	29	1.0%
	<b>Total</b>	<b>2 825</b>	<b>100.0%</b>
<b>2019/20</b>	Asia	2 664	94.0%
	<i>The Mainland of China</i>	1 596	56.3%
	Europe	93	3.3%
	North America	35	1.2%
	Central & South America	13	0.4%
	Oceania	8	0.3%
	Africa	21	0.7%
	<b>Total</b>	<b>2 833</b>	<b>100.0%</b>
<b>2020/21</b>	Asia	2 724	94.7%
	<i>The Mainland of China</i>	1 658	57.6%
	Europe	88	3.1%
	North America	26	0.9%
	Central & South America	13	0.5%
	Oceania	7	0.2%
	Africa	20	0.7%
	<b>Total</b>	<b>2 878</b>	<b>100.0%</b>

**Note:**

- Figures may not add up to the corresponding totals owing to rounding.

**Domain 4: Enhanced internationalisation****PM 4.3 Percentage of Hong Kong undergraduates with non-local university-approved formal or experiential learning experience****Notes:**

- (i) The latest available data from 2017/18 to 2019/20 academic years are presented below.
- (ii) This PM covers all local and non-local students of UGC-funded Ug programmes, excluding incoming exchange students. The non-local learning experience refers to university-approved formal or experiential learning experience without the requirement of the experience being ‘credit-bearing’ or ‘formally assessed’. CDCF collects seven types of non-local learning experience - 1) exchange, 2) visits, 3) internships, 4) study/field trip, 5) experiential learning experience, 6) international events including conference, competition, forum and 7) others.
- (iii) This PM reflects the snap-shot situation of all Ug students as of 31 August of respective academic year. i.e. as of 31 August 2020 for 2019/20 academic year, the percentage of Ug students who have had non-local learning experience during his/her Ug study since admission.

Number of students with non-local learning experience  
(Percentage of students with non-local learning experience)

	Academic year		
	2017/18	2018/19	2019/20
<b>Ug students with any of the non-local learning experience 1-7 below*</b>	<b>4 313 (43.6%)</b>	<b>4 511 (44.5%)</b>	<b>3 635 (35.2%)</b>
Number of Ug students as of 31 August of respective academic year	9 894 (100%)	10 140 (100%)	10 317 (100%)
Breakdown of non-local learning experience of Ug students:			
1. Outgoing exchange experience	1 911 (19.3%)	1 951 (19.2%)	1 788 (17.3%)
2. Outgoing visiting experience	784 (7.9%)	656 (6.5%)	487 (4.7%)
3. Internships experience	922 (9.3%)	933 (9.2%)	701 (6.8%)
4. Study/field trip experience	1 529 (15.5%)	1 538 (15.2%)	1 145 (11.1%)
5. Experiential learning experience	762 (7.7%)	652 (6.4%)	473 (4.6%)
6. International events	459 (4.6%)	622 (6.1%)	461 (4.5%)
7. Others	2 (0.0%)	388 (3.8%)	384 (3.7%)

**Notes:**

- \* The Ug students who have more than one type of non-local learning experience are counted once. For each type of experience, students participated in more than one time are counted once. As such, figures may not add up to the totals.
- “0.0%” denotes value less than 0.05%.

**Domain 4: Enhanced internationalisation****PM 4.4 Percentage of research outputs with international research collaboration which has resulted in a joint publication cited in the Research Assessment Exercise process as of at least international quality****Notes:**

- (i) This PM is based on results of the latest RAE which is RAE 2020.
- (ii) Under this PM, a research collaboration is classified as either local or international / non-local at the time of publication or production of the research output. An international research collaboration refers to collaboration between two or more co-authors (institutions / individuals) whose primary affiliations should be from at least two different countries / regions at the time of publication or production of the outputs. In considering the ‘primary affiliation’ of a co-author, it should refer to the institution at which he / she holds a full-time paid appointment at the time of publication or production of the output. If the primary affiliation of a co-author is unknown to the submitting UGC-funded universities, any affiliated institution of the co-author listed at the time of publication or production of the output could be considered as the ‘primary affiliation’ of the co-author. Research outputs of at least international quality refers to research outputs graded at least 2 star (2\*, “international standing in terms of originality, significance and rigour”) or above under RAE 2020.
- (iii) If a collaboration involves a Hong Kong co-author (institution / individual) together with one or more non-Hong Kong (i.e. non-local) co-authors (including a co-author from the Mainland of China), this collaboration should be regarded as an international collaboration under this PM.
- (iv) The data definitions for this PM are developed with reference to the Framework and Guidance Notes for RAE 2020. Universities should refer to the Guidance Notes for RAE 2020 for definitions of ‘period of assessment for research output’ and ‘research output’. That said, the definition adopted by and data collected for this PM would not affect the definitions, procedures, assessment or results of the RAE 2020. Any information collected for the purpose of this PM would not be conveyed to and considered by the RAE 2020 Assessment Panels.

	Percentage*
Research outputs with international research collaboration which has resulted in a joint publication <sup>^</sup> cited in the RAE process as of at least international quality	<b>98%</b>

**Notes:**

- <sup>^</sup> The reported number of submitted research outputs from HKUST with international research collaboration which has resulted in a joint publication is 941.
- \* Rounded to the nearest integer.

**Domain 5: Financial health and institutional sustainability at University Level<sup>1</sup>**

	Actual figures						Projections	
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
<b>5.1</b> <u>Annual Surplus as a Percentage of Total Income</u> Annual Surplus / Total Income [(a)/(b) x 100]	-0.3%	7.4%	12.2%	11.4%	6.6%	(Note i) 22.3%	7.7%	7.7%
<b>5.2</b> <u>Subventions from UGC as Percentage of Total Income</u> Subventions from UGC / Total Income [(c)/(b) x 100]	62.1%	56.4%	51.8%	51.5%	52.6%	(Note ii) 52.8%	51.5%	51.4%
<b>5.3</b> <u>Current Ratio</u> Current Assets / Current Liabilities [(f)/(g)]	1.8	1.2	1.2	1.2	1.4	1.6	1.3	1.0
<b>5.4</b> <u>Coverage of universities' expenditure by reserves and cash &amp; cash equivalents</u>						(Note iii)		
<b>(i)(a)</b> Reserves / Monthly Expenditure = No. of months that expenditure can be supported by Reserves [(h)/(e)]	32.7	32.6	33.4	33.7	32.9	35.9	34.6	36.6
<b>(i)(b)</b> "Liquid" Reserves / Monthly Expenditure = No. of months that expenditure can be supported by "Liquid" Reserves [(i)/(e)]	13.9	13.1	13.5	14.1	14.0	15.9	14.2	14.2
<b>(ii)</b> Cash & Cash Equivalents / Monthly Expenditure = No. of months that expenditure can be supported by Cash & Cash Equivalents [(j)/(e)]	7.2	4.6	4.2	4.2	6.4	7.8	6.3	4.7

	Actual figures						Projections (Note A)	
	2014/15 HK\$'M	2015/16 HK\$'M	2016/17 HK\$'M	2017/18 HK\$'M	2018/19 HK\$'M	2019/20 HK\$'M	2020/21 HK\$'M	2021/22 HK\$'M
<b>Surplus / (deficit) for the year (a)</b>	-11	311	576	560	327	1,382	444	452
<b>Total Income (b)</b>	3,696	4,178	4,726	4,889	4,952	6,186	5,753	5,869
<b>Subventions from UGC (c)</b>	2,294	2,356	2,447	2,518	2,607	3,265	2,961	3,020
<b>Total Expenditure (d)</b>	3,707	3,867	4,150	4,329	4,624	4,804	5,309	5,417
<b>Monthly Expenditure (e) = (d) / 12</b>	309	322	346	361	385	400	442	451
<b>Current Assets (f)</b>	2,469	1,661	1,711	1,803	2,511	4,014	3,368	2,669
<b>Current Liabilities (g)</b>	1,349	1,406	1,464	1,509	1,834	2,556	2,533	2,654
<b>Total Funds / Reserves (h)</b>	10,094	10,513	11,547	12,173	12,648	14,368	15,286	16,527
<b>Total "Liquid" Funds / Reserves (i)</b>	4,295	4,220	4,666	5,090	5,405	6,364	6,257	6,418
<b>Cash and Bank Deposits (j)</b>	2,231	1,478	1,457	1,504	2,447	3,107	2,803	2,104

Sources for actual figures: 2014/15, 2015/16, 2016/17, 2017/18, 2018/19, 2019/20 Financial Reports of UGC-funded universities.

Projection figures were provided by university.

Figures may not add up due to rounding.

<sup>1</sup> The financial information only covers those activities at university level (i.e. excluding subsidiaries).

## **Domain 5: Financial health and institutional sustainability at University Level<sup>1</sup>**

### **Notes by HKUST:**

#### **Explanations / justifications for items with year-by-year variances of +/- 15%**

- (i) Higher surplus for year 2019/20 was mainly due to the strong performance in donation income, taking full advantage of the matching grants under the 8<sup>th</sup> Matching Grant Scheme which helped to offset the impact from lower investment return caused by extreme market volatilities arising from COVID-19.
- (ii) UGC subvention to total income was steady at around 50% and expected to continue in the projections.
- (iii) Higher ratios on coverage of university's expenditure in 2019/20 were mainly caused by the receipts of donations and matching grants which enhanced both the cash balances and reserves position.

#### **Assumptions / mechanism of the financial projections**

- (A) The financial projections are based on the assumptions / mechanism that: -
  - \* Overall steady growth in income (except investment returns) and expenditure across all segments, with projections and forecasts in line with historical trends.
  - \* Investment return on the investment pools is fixed at 5.5% for the period from 2020/21 to 2021/22.
  - \* The ratio of current assets to current liabilities is stabilized at around 1 with excess cash balances be transferred to the investment pool to maximize investment returns. Cash & Cash Equivalents are maintained at least 4 times the average monthly expenditure.

**Domain 5: Financial health and institutional sustainability at Consolidated Level**

	Actual figures						Projections	
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
5.1 <u>Annual Surplus as a Percentage of Total Income</u> Annual Surplus / Total Income [(a)/(b) x 100]	-0.1%	7.3%	11.9%	11.2%	6.7%	(Note i) 22.1%	7.5%	7.5%
5.2 <u>Subventions from UGC as Percentage of Total Income</u> Subventions from UGC / Total Income [(c)/(b) x 100]	59.9%	54.6%	50.2%	49.8%	50.8%	51.1%	49.4%	49.5%
5.3 <u>Current Ratio</u> Current Assets / Current Liabilities [(f)/(g)]	1.7	1.2	1.1	1.1	1.3	1.5	1.2	0.9
5.4 <u>Coverage of universities' expenditure by reserves and cash &amp; cash equivalents</u>						(Note ii)		
(i)(a) Reserves / Monthly Expenditure = No. of months that expenditure can be supported by Reserves [(h)/(e)]	32.0	31.7	32.5	32.8	32.1	35.1	33.5	35.5
(i)(b) "Liquid" Reserves / Monthly Expenditure = No. of months that expenditure can be supported by "Liquid" Reserves [(i)/(e)]	13.3	12.5	12.9	13.6	13.6	15.4	13.5	13.5
(ii) Cash & Cash Equivalents / Monthly Expenditure = No. of months that expenditure can be supported by Cash & Cash Equivalents [(j)/(e)]	7.4	4.8	4.5	4.5	7.1	8.7	7.1	5.4

	Actual figures						Projections (Note A)	
	2014/15 HK\$'M	2015/16 HK\$'M	2016/17 HK\$'M	2017/18 HK\$'M	2018/19 HK\$'M	2019/20 HK\$'M	2020/21 HK\$'M	2021/22 HK\$'M
Surplus / (deficit) for the year (a)	-5	316	581	568	343	1,410 (Note i)	446	458
Total Income (b)	3,828	4,318	4,877	5,061	5,132	6,389 (Note i)	5,992	6,107
Subventions from UGC (c)	2,294	2,356	2,447	2,518	2,607	3,265 (Note i)	2,961	3,021
Total Expenditure (d)	3,833	4,018	4,304	4,496	4,791	4,982	5,548	5,652
Monthly Expenditure (e) = (d) / 12	319	335	359	375	399	415	462	471
Current Assets (f)	2,587	1,792	1,813	1,929	2,845	4,298	3,635	2,936
Current Liabilities (g)	1,483	1,553	1,632	1,693	2,208	2,887	2,981	3,104
Total Funds / Reserves (h)	10,228	11,630	11,667	12,300	12,827	14,576	15,492	16,740
Total "Liquid" Funds / Reserves (i)	4,257	4,191	4,649	5,087	5,422	6,379	6,242	6,368
Cash and Bank Deposits (j)	2,348	1,604	1,605	1,669	2,817	3,621	3,258	2,559

Sources for actual figures: 2014/15, 2015/16, 2016/17, 2017/18, 2018/19, 2019/20 Financial Reports of UGC-funded universities.

Projection figures were provided by university.

Figures may not add up due to rounding.

## **Domain 5: Financial health and institutional sustainability at Consolidated Level**

### **Notes by HKUST:**

#### **Explanations / justifications for items with year-by-year variances of +/- 15%**

- (i) Higher surplus for year 2019/20 was mainly due to the strong performance in donation income, taking full advantage of the matching grants under the 8<sup>th</sup> Matching Grant Scheme which helped to offset the impact from lower investment return caused by extreme market volatilities arising from COVID-19.
- (ii) UGC subvention to total income was steady at around 50% and expected to continue in the projections.
- (iii) Higher ratios on coverage of university's expenditure in 2019/20 were mainly caused by the receipts of donations and matching grants which enhanced both the cash balances and reserves position.

#### **Assumptions / mechanism of the financial projections**

- (A) The financial projections are based on the assumptions / mechanism that: -
- \* Overall steady growth in income (except investment returns) and expenditure across all segments, with projections and forecasts in line with historical trends.
  - \* Investment return on the investment pools is fixed at 5.5% for the period from 2020/21 to 2021/22.
  - \* The ratio of current assets to current liabilities is stabilized at around 1 with excess cash balances be transferred to the investment pool to maximize investment returns. Cash & Cash Equivalents are maintained at least 4 times the average monthly expenditure.
  - \* Assume steady profit generated from subsidiaries' operation and associate company according to historical trends.