

University Accountability Agreement (UAA)
Sector-wide Performance Measures (PMs) (as at June 2019)
The Hong Kong University of Sciences and Technology (HKUST)

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Abbreviations

Study Levels

Ug	Undergraduate
TPg	Taught postgraduate
RPg	Research postgraduate
MPhil	Master of Philosophy
PhD	Doctor of Philosophy

Others

UGC	University Grants Committee
RGC	Research Grants Council
CDCF	Common Data Collection Format
CPD	Continuing Professional Development
DCCG	Departmental Cost Centre Group
FT	Full-time
fte	Full-time equivalent
hc	Headcount
“_”	0
N.A.	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 new, standard UGC questions included in universities' annual graduate / student surveys. The latest available data of the 2017/18 academic year 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)).

2017/18 academic year

	PM 1.1	PM 1.2
Average score	3.63	3.72
No. of students responded to the questions	1 138	
No. of target students (final year students)	2 138	
Response rate	53%	
Survey used to collect data	Student Engagement and Satisfaction Questionnaire Survey 2017/18	
Target respondents	2018 final year Ug students	
Survey period	March to July 2018	

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 (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 of the 2015/16 to 2017/18 academic years are presented below.

	Academic year		
	2015/16	2016/17	2017/18
<i>(a)</i> No. of FT Ug graduates	2 203	2 130	2 270
<i>(b)</i> No. of FT Ug responded graduates	2 037	2 018	2 183
<i>Response rate of the question [(b) / (a)]</i>	92.5%	94.7%	96.2%
<i>(c)</i> No. of responded FT Ug graduates (excluding those who were not seeking employment for the time being, pursued further studies, emigrated or returned to place of origin)	1 731	1 643	1 849
<i>(d)</i> No. of FT Ug graduates in employment	1 686	1 610	1 827
<i>(e)</i> No. of FT Ug graduates in FT employment	1 611	1 544	1 758
Percentage of FT Ug graduates in employment [(d) / (c)]	97.4%	98.0%	98.8%
Percentage of FT Ug graduates in FT employment [(e) / (c)]	93.1%	94.0%	95.1%

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
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"> ● Language proficiency in Chinese, English, Putonghua and other languages; ● Numerical competency; ● Information technology literacy; ● Analytical and problem-solving abilities; ● Work attitude; ● Inter-personal skills; ● Management skills; ● Technical knowledge required for the job; and ● Knowledge of current affairs and business issues, self-learning ability and self-confidence. <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 2014.
- (ii) The next round will be RAE 2020.

Results of RAE 2014

Research activity judged to meet the standard of:	Percentage
4 star and 3 star	70%
<i>4 star (world leading)</i>	<i>24%</i>
<i>3 star (internationally excellent)</i>	<i>46%</i>
Number of eligible staff	436

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 and General Panel Guidelines for the RAE 2014.
- (b) A Panel produced an overall quality profile by assessing three distinct elements of the assessment – research outputs, external competitive peer-reviewed research grants and esteem measures – to produce a sub-profile for each element. The three sub-profiles were aggregated to form the overall quality profile for the cost centre, with the research outputs weighted 80% and the grants and esteem correlated 20% (the split for this 20% weighting varied across panels). The overall quality profile shows the proportion of research activity in a cost centre judged to meet the definitions at each starred level. The aggregate results in the above table are computed by taking weighted average of the respective quality profiles.

Research output grading categories:

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

External competitive peer-reviewed research grants and esteem measures rating categories:

4 star – exceptional
 3 star – excellent
 2 star – very good
 1 star – good
 unclassified

- (c) The number of staff covered by each panel varied significantly. The largest panel covered more than 690 eligible staff, while the smallest only covered about 110. The number of eligible staff in each university and each panel also varied.
- (d) Universities made submission to different numbers of cost centres in each panel. For example, University A made submission to only one cost centre in the Biology Panel, while University B three.
- (e) In view of (c) and (d), 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 of the 2015-16 to 2017-18 financial years are presented below.
- (ii) In line with the prevailing reporting practice of the UGC Secretariat, 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		
	2015-16	2016-17	2017-18
Value of total research income	1,653.1	1,852.7	1,947.2
Status of the projects in financial year ending 30 June:			
<i>Completed</i>	<i>356.9</i>	<i>479.7</i>	<i>556.4</i>
<i>Discontinued / suspended</i>	<i>4.9</i>	<i>7.7</i>	<i>3.7</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 the 2010/11 to 2012/13 academic years as at the 2017/18 academic year are presented; for employability, the latest available data of 2015/16 to 2017/18 academic years are presented.
- (ii) The average time-to-completion is analysed by the type of RPg programmes - MPhil, PhD with research-based master and PhD without research-based master with different normal 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 normal study period).
- (iv) “Normal study period” refers to:
 - (a) “two full-time-equivalent years” for MPhil studies;
 - (b) “three full-time-equivalent years” for PhD programmes of students with a research-based master degree;
 - (c) “four full-time-equivalent years” for PhD programmes of students without a research-based master degree.
- (v) In the calculation of study periods, periods of formal suspension, if any, are discounted.
- (vi) RPg employability refers to the percentage of graduates (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 2017/18 academic year.

As of end of 2017/18 academic year

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

DCCG	Study level	Cohort		
		2010/11	2011/12	2012/13
Overall	MPhil	2.2 (138)	2.2 (148)	2.2 (178)
	PhD with MPhil	3.8 (24)	3.6 (25)	3.5 (25)
	PhD without MPhil	4.4 (178)	4.5 (179)	4.4 (188)
1. Medicine, dentistry and health	MPhil	N.A.		
	PhD with MPhil			
	PhD without MPhil			
2. Sciences	MPhil	2.1 (57)	2.1 (65)	2.2 (72)
	PhD with MPhil	3.5 (11)	3.2 (7)	3.5 (10)
	PhD without MPhil	4.3 (77)	4.3 (71)	4.2 (77)
3. Engineering and technology	MPhil	2.2 (58)	2.3 (64)	2.3 (72)
	PhD with MPhil	4.1 (9)	3.5 (6)	3.3 (7)
	PhD without MPhil	4.5 (87)	4.5 (94)	4.5 (104)
4. Business and management	MPhil	2.5 (2)	2.5 (1)	2.0 (14)
	PhD with MPhil	N.A.	4.6 (3)	4.0 (*)
	PhD without MPhil	5.3 (12)	5.3 (13)	5.0 (3)
5. Social sciences	MPhil	2.0 (16)	2.0 (14)	2.0 (15)
	PhD with MPhil	3.0 (2)	3.7 (6)	3.7 (6)
	PhD without MPhil	N.A.	5.0 (*)	4.5 (2)
6. Arts and humanities	MPhil	2.6 (5)	2.4 (4)	2.4 (5)
	PhD with MPhil	5.0 (2)	3.5 (2)	3.8 (2)
	PhD without MPhil	4.3 (2)	N.A.	4.5 (2)
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 2017/18 academic year

Graduation rate

(No. of students completed the study within specific period of time / No. of students admitted in that cohort)

DCCG	Cohort		
	2010/11	2011/12	2012/13
Overall	86.9% (331/381)	88.0% (346/393)	88.4% (390/441)
1. Medicine, dentistry and health	N.A.		
2. Sciences	90.2% (145/161)	86.3% (142/164)	85.7% (159/185)
3. Engineering and technology	83.4% (147/176)	90.3% (162/179)	90.8% (182/201)
4. Business and management	86.7% (13/15)	84.4% (16/19)	80.8% (17/21)
5. Social sciences	94.7% (18/19)	87.1% (20/23)	95.6% (23/24)
6. Arts and humanities	80.0% (8/10)	85.7% (6/7)	90.0% (9/10)
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.

Percentage of FT RPg graduates in employment
(No. of FT RPg graduates in employment / No. of FT RPg graduates)

DCCG	Graduation year		
	2015/16	2016/17	2017/18
Overall	96.8% (184/190)	99.2% (238/240)	98.8% (241/244)
1. Medicine, dentistry and health	N.A.		
2. Sciences	97.6% (66/68)	98.9% (93/94)	97.0% (95/98)
3. Engineering and technology	96.8% (103/106)	100.0% (123/123)	100.0% (127/127)
4. Business and management	90.4% (9/10)	89.7% (9/10)	100.0% (9/9)
5. Social sciences	100.0% (3/3)	100.0% (10/10)	100.0% (7/7)
6. Arts and humanities	100.0% (2/2)	100.0% (3/3)	100.0% (3/3)
7. Education	N.A.		

Percentage of FT RPg graduates in FT employment
(No. of FT RPg graduates in FT employment / No. of FT RPg graduates)

DCCG	Graduation year		
	2015/16	2016/17	2017/18
Overall	93.7% (178/190)	97.9% (235/240)	96.7% (236/244)
1. Medicine, dentistry and health	N.A.		
2. Sciences	95.4% (65/68)	97.3% (91/94)	95.4% (94/98)
3. Engineering and technology	94.6% (101/106)	98.9% (122/123)	98.9% (126/127)
4. Business and management	80.1% (8/10)	88.8% (9/10)	87.9% (8/9)

DCCG	Graduation year		
	2015/16	2016/17	2017/18
5. Social sciences	97.8% (3/3)	99.3% (10/10)	98.9% (7/7)
6. Arts and humanities	50.0% (1/2)	100.0% (3/3)	66.7% (2/3)
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 of the 2017-18 financial year 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) In line with the prevailing reporting practice of the UGC, 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.

2017-18 financial year

(HK\$ million)

Income source	Amount
Collaborative research and contract research (cumulative value in the 2017-18 financial year)	226.0
Consultancy (value received during the 2017-18 financial year)	2.9
CPD courses (value received during the 2017-18 financial year)	618.5

Notes by HKUST

- The organisers of CPD courses were university proper, and non-university proper which included HKUST Fok Ying Tung Research Institute and HKUST Shenzhen Research Institute. The income reported was from tuition/program fee, application fee, donations and other miscellaneous income.

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 and (2) **net** income from start-ups according to their financial statements. The latest available data of the 2017-18 financial year 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.).

2017-18 financial year

(HK\$ million)

	Amount
Total IP income received by the university proper	6.7
Net income from start-ups	#
Total	6.7

Notes

- Figures may not add up to the corresponding totals owing to rounding.
- “#” denotes not available. HKUST advised that they had difficulty in collecting the income and expenditure data from their 33 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 of the 2017-18 financial year 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.

2017-18 financial year

(HK\$ million)

Expenditure	Amount
Public engagement activities except CPD courses	11.4
CPD courses	464.4
Total	475.7

Notes

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

Notes by HKUST

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

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 of the 2016/17 to 2018/19 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		
	2016/17	2017/18	2018/19
Ug	15.6% (1 439 / 9 204)	16.2% (1 547 / 9 552)	17.0% (1 667 / 9 803)
TPg	N.A.		
RPg	84.6% (1 228 / 1 451)	84.0% (1 227 / 1 461)	82.6% (1 159 / 1 402)

Notes

- "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 of the 2016/17 to 2018/19 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.

Academic year	Place of origin	No. of non-local students (fte)	As percentage of total non-local students
2016/17	Asia	2 514	94.3%
	<i>The Mainland of China</i>	1 684	63.1%
	Europe	99	3.7%
	North America	31	1.2%
	Central & South America	6	0.2%
	Oceania	2	0.1%
	Africa	15	0.6%
	Total	2 667	100.0%
2017/18	Asia	2 606	93.9%
	<i>The Mainland of China</i>	1 658	59.8%
	Europe	97	3.5%
	North America	38	1.4%
	Central & South America	7	0.3%
	Oceania	4	0.1%
	Africa	22	0.8%
	Total	2 774	100.0%
2018/19	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%
	Total	2 826	100.0%

Notes

- 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 of the 2017/18 academic year 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 2018, the percentage of Ug students who have had non-local learning experience during his/her Ug study since admission.

2017/18 academic year

	Number	Percentage
Ug students with any of the non-local learning experience 1-7 below*	4 313	43.6%
Number of Ug students as of 31 August 2018	9 894	100%
Breakdown of non-local learning experience of Ug students:		
1. Outgoing exchange experience	1 911	19.3%
2. Outgoing visiting experience	784	7.9%
3. Internships experience	922	9.3%
4. Study/field trip experience	1 529	15.5%
5. Experiential learning experience	762	7.7%
6. International events	459	4.6%
7. Others	2	0.0%

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) The data is not available from the RAE 2014 and the data requirement will be incorporated in the RAE 2020.

Domain 5: Financial health and institutional sustainability at University Level¹

	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]	-0.3%	7.4%	12.2%	11.4%	2.8% (Note i)	26.3% (Note ii)	8.3% (Note ii)	8.1% (Note ii)
5.2 <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%	56.8%	53.1%	55.2%	55.1%
5.3 <u>Current Ratio</u> Current Assets / Current Liabilities [(f)/(g)]	1.8	1.2	1.2	1.2	1.0	1.5 (Note iii)	1.2 (Note iii)	1.0 (Note iii)
5.4 <u>Coverage of universities' expenditure by reserves and cash & cash equivalents</u>								
(i)(a) Reserves / Monthly Expenditure = No. of months that expenditure can be supported by Reserves [(h)/(e)]	32.7	32.6	33.4	33.7	33.3	36.9	38.6	39.5
(i)(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	13.1	14.9	13.9	13.1
(ii) 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	4.9	7.2 (Note iii)	5.9 (Note iii)	4.7 (Note iii)

	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)	-11	311	576	560	134 (Note i)	1,734 (Note ii)	454 (Note ii)	452 (Note ii)
Total Income (b)	3,696	4,178	4,726	4,889	4,750 (Note i)	6,602 (Note ii)	5,444 (Note ii)	5,552 (Note ii)
Subventions from UGC (c)	2,294	2,356	2,447	2,518	2,696	3,509	3,003	3,058
Total Expenditure (d)	3,707	3,867	4,150	4,329	4,616 (Note i)	4,868 (Note ii)	4,990 (Note ii)	5,099 (Note ii)
Monthly Expenditure (e) = (d) /12	309	322	346	361	385	406	416	425
Current Assets (f)	2,469	1,661	1,711	1,803	2,201	3,237	2,771	2,278
Current Liabilities (g)	1,349	1,406	1,464	1,509	2,220	2,229	2,248	2,266
Total Funds / Reserves (h)	10,094	10,513	11,547	12,173	12,821	14,972	16,058	16,799
Total "Liquid" Funds / Reserves (i)	4,295	4,220	4,666	5,090	5,043	6,060	5,793	5,587
Cash and Bank Deposits (j)	2,231	1,478	1,457	1,504	1,902	2,938	2,472	1,979

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

Projection figures were provided by university.

Figures may not add up due to rounding.

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

Domain 5: Financial health and institutional sustainability at University Level¹

Notes by HKUST:

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

- (i) The drop of surplus for year 2018/19 is mainly due to the lower Investment returns and higher payout on the Voluntary Exit plan.
- (ii) Investment returns is expecting a normalized return on the investment pool from 2019/20 onwards. High surplus in 2019/20 mainly contributes by income from donations and matching grants.
- (iii) Higher ratio in 2019/20 is mainly due to the receipts of donations and matching grants. Cash & Cash Equivalents are maintained at least 4 times the average monthly expenditure.

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 2019/20 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%	2.8% (Note i)	25.4% (Note ii)	7.9% (Note ii)	8.0% (Note ii)
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%	54.5%	51.2%	52.6%	52.5%
5.3 <u>Current Ratio</u> Current Assets / Current Liabilities [(f)/(g)]	1.7	1.2	1.1	1.1	1.0	1.4 (Note iii)	1.2 (Note iii)	1.0 (Note iii)
5.4 <u>Coverage of universities' expenditure by reserves and cash & cash equivalents</u>								
(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	32.3	35.4	36.9	37.9
(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	12.6	14.2	13.2	12.5
(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	5.2	7.3 (Note iii)	6.0 (Note iii)	4.8 (Note iii)

	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	138 (Note i)	1,741 (Note ii)	449 (Note ii)	464 (Note ii)
Total Income (b)	3,828	4,318	4,877	5,061	4,944 (Note i)	6,858 (Note ii)	5,709 (Note ii)	5,822 (Note ii)
Subventions from UGC (c)	2,294	2,356	2,447	2,518	2,696	3,509	3,003	3,058
Total Expenditure (d)	3,833	4,018	4,304	4,496	4,809 (Note i)	5,120 (Note ii)	5,263 (Note ii)	5,361 (Note ii)
Monthly Expenditure (e) = (d) /12	319	335	359	375	401	427	439	447
Current Assets (f)	2,587	1,792	1,813	1,929	2,327	3,363	2,891	2,404
Current Liabilities (g)	1,483	1,553	1,632	1,693	2,399	2,412	2,437	2,453
Total Funds / Reserves (h)	10,228	10,630	11,667	12,300	12,953	15,109	16,190	16,943
Total "Liquid" Funds / Reserves (i)	4,257	4,191	4,649	5,087	5,049	6,068	5,796	5,601
Cash and Bank Deposits (j)	2,348	1,604	1,605	1,669	2,067	3,103	2,631	2,144

Sources for actual figures: 2014/15, 2015/16, 2016/17 and 2017/18 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) The drop of surplus for year 2018/19 is mainly due to the lower Investment returns and higher payout on the Voluntary Exit plan.
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 - * Investment return on the investment pools is fixed at 5.5% for the period from 2019/20 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.
 - * Steady profit generated from subsidiaries' operation and Associate according to historical trends.