

FOR INFORMATION

PUBLIC

CLOSED SESSION

TO: Executive Committee

SPONSOR: Trevor Young, Vice-President & Provost
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PRESENTER: See above
CONTACT INFO:

DATE: April 28 for May 6, 2025

AGENDA ITEM: 3

ITEM IDENTIFICATION:

Performance Indicators Report 2024

JURISDICTIONAL INFORMATION:

The Terms of Reference for the Executive Committee state that the Committee reviews and reports to the Governing Council on the discharge of the Council's accountability requirements, including the annual Performance Indicators report.

The Governing Council receives the annual Performance Indicators Report for information.

In 1994, the Governing Council approved in principle a recommendation of the Broadhurst Task Force on Ontario University Accountability that standard institutional performance measures should be approved by governing boards and reported on in a consistent manner.

GOVERNANCE PATH:

1. **Executive Committee [for information] (May 6, 2025)**
2. Governing Council [for information] (May 22, 2025)

PREVIOUS ACTION TAKEN:

In 1997, the Governing Council formally approved a list of institutional performance indicators relating to central dimensions of the University's mission and which, to the extent possible, allow for a comparison of performance against that of other universities. Annual reports are required.

HIGHLIGHTS:

The Performance Indicators Report measures our progress towards long-term goals in student supports, graduation rates, teaching, research, financial sustainability, operations and sustainability, and other areas. It is our central accountability report to governance and is designed to serve members of the wider community who wish to know more about the University's operations, achievements and challenges. The indicators and areas that we have sought to measure have changed over the years as we have enhanced our data collection and our partnerships with other institutions that allow for external benchmarking.

FINANCIAL IMPLICATIONS:

Not applicable.

RECOMMENDATION:

For information.

DOCUMENTATION PROVIDED:

- Performance Indicators Report 2024
- 2024 Performance Indicators Executive Summary

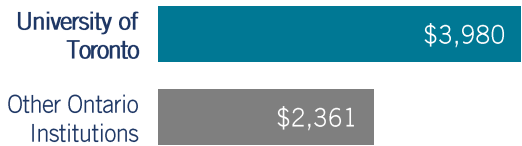
2024 PERFORMANCE INDICATORS EXECUTIVE SUMMARY

ENHANCING PARTICIPATION & STUDENT AID

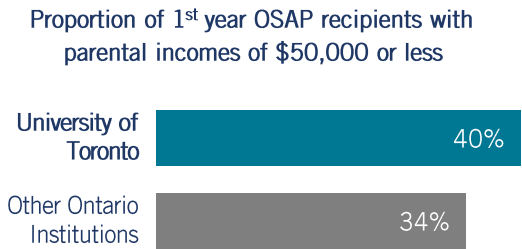
\$405 million

Financial Aid Budget
2025-26

Scholarships and bursaries per recipient exceeds other Ontario institutions:



U of T supports a higher proportion of students from low-income families compared to other Ontario universities:




STUDENT OUTCOMES

92.2%
Employment Rate
Ontario University Graduate
Survey (MCU)

14th
Global Employability Ranking
Times Higher Education

\$64,707
Graduate Employment Earnings
SMA3 metric

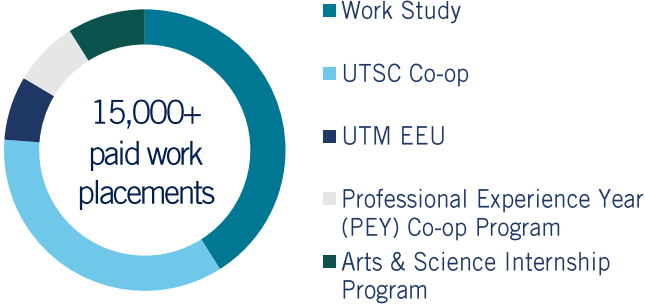


80.1%
6-year Graduation Rate




92.5%
2nd year Retention Rate


STUDENT WORK EXPERIENCE



STUDENT GLOBAL EXPERIENCE



29.7%
of students are
international students



170+
Student mobility
agreements with more than
40 countries

INFRASTRUCTURE & SUSTAINABILITY



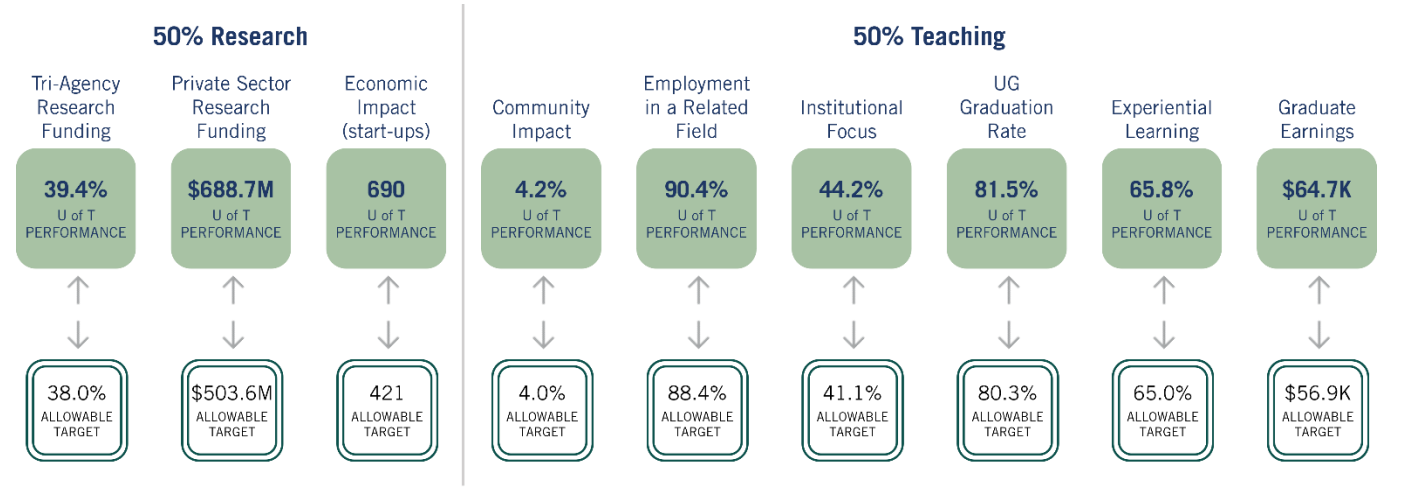
10,500 student
housing spaces available
across three campuses



34% reduction in
Greenhouse Gas Emissions
since 2010

STRATEGIC MANDATE AGREEMENT

The University of Toronto's performance is measured against nine difference metrics. U of T exceeded targets on all active metrics for 2024-25.



Performance Indicators Report 2024

May 2025
Planning and Budget Office



UNIVERSITY OF
TORONTO

Table of Contents

Overview	3
External Environment	4
Strategic Mandate Agreement	4
International Rankings	6
Performance Indicators 2024 Highlights	8
Student Financial Aid, Accessibility & Well-being	9
Graduate Enrolment and Funding	13
International Student Enrolment	13
Student Surveys	14
Experiential Education & International Experiences	17
Graduation Rates & Graduate Employment	18
Research	20
Innovation, Commercialization & Entrepreneurship	22
Faculty Teaching and Class Size	23
Students, Faculty and Staff Diversity	24
Infrastructure and Sustainability	26
Financial Sustainability	28
University Advancement	29
Summary	31
Appendix	33
University Reports & Resources	34

Overview

This summary report is intended to provide insight and context to the annual update of metrics and indicators. The report describes factors in the internal and external environment that are driving changes in the university's performance and assesses how well the performance indicators are measuring progress towards achieving the university's strategic objectives.

The Performance Indicators for Governance aim to encapsulate the performance of the University of Toronto across all areas of activity, with a focus on research and teaching. The data for the Performance Indicators come from a wide variety of sources including:

- [internal university administrative systems such as the student information system and human resources information system;](#)
- [federal and provincial governments and other non-governmental agencies;](#)
- [data sharing agreements with the Association of American Universities Data Exchange \(AAUDE\) and the U15 Data Exchange;](#)
- [surveys of our students and alumni; and](#)
- [third-party sources, such as databases of research publications.](#)

Some indicators reflect the university's absolute size in terms of its student body, research activity, and resources, while others reflect the university's relative performance in proportion to its size. This report aims to find an appropriate balance between size-dependent and ratio-based indicators. This report frequently provides comparison data for the university's peer institutions. These include Canadian peers who are members of the U15.

There is a wide array of accountability reports published by the University of Toronto, many of which provide additional information to complement the Performance Indicators for Governance (see Appendix). The Performance Indicators report forms an important resource within this framework of accountability and transparency at the University of Toronto and aims to provide representative measures of performance across all areas of activity. In cases where other university reports rely on identical data, this report endeavors to provide consistent data and context. However, given the different publication schedules, reports may differ when different time periods are assessed.

No set of aggregate metrics and indicators can fully capture the complexity, diversity, and richness of the University of Toronto. Nevertheless, robust indicators give a sense of the performance of the university over time and, where appropriate, benchmark the university's performance against that of our peer institutions. The metrics and indicators in this report have been selected based on their relevance to the university's mission, academic priorities, and the ability to capture robust and consistent data. In most cases, the metrics and indicators in this report show improving performance, but there is no intent to limit the scope of the report to areas of success; areas that warrant attention are identified and used to inform future investments and allocation of resources.

External Environment

Strategic Mandate Agreement

The Ontario post-secondary education system operates under a differentiation policy framework that is operationalized through a series of bilateral Strategic Mandate Agreements. These agreements specify the role of each University in the system and how each will build on institutional strengths to drive system-wide objectives and government priorities.

The university's third Strategic Mandate Agreement with the Province (SMA3)¹¹ came into effect on April 1, 2020, and covers the period 2020-2025. With the implementation of SMA3, the Government shifted a significant portion of existing operating grant revenue to a differentiation envelope that is linked to performance metrics.

Under the SMA3 performance-based funding formula, each university is measured against its own past performance, not against other institutions. As Canada's leading research-intensive university, performance-based funding allows the university to benchmark its strengths in areas such as innovation, research funding, and graduate employment, and have funding reflect its achievements in these areas. The Province defined ten performance metrics for funding purposes (Table 1) and the university allocated its performance-based funding envelope across these metrics, with an option to adjust each year in response to changing priorities.

In recognition of the potential impact of the COVID-19 pandemic on metrics, the Government suspended activation of the performance-based funding framework for the first three years of the SMA3 period and reduced the amount of funding that will be linked to performance metrics. In 2023-24, the framework was activated with 10% of funding linked to the metrics. This increased to 25% in 2024-25 for the final year of SMA3. The university exceeded all its metric targets in all five years of the SMA3 evaluation period (Figure 2).

The SMA3 also sets out a multi-year enrolment plan. In response to Ontario's changing demographics, the university and the Province agreed to hold constant the level of domestic undergraduate enrolment at the University of Toronto over the period of the agreement. The university has been eligible for full enrolment funding provided it maintains a five-year average enrolment within $\pm 3\%$ of its target.

The university's fourth Strategic Mandate Agreement with the Province (SMA4) will come into effect on April 1, 2025, and continue for five years. The SMA performance-based funding framework will be linked to 25% of operating grant funding provided to the university in 2025-26 and 2026-27 and then increase annually to 40% by 2029-30. The funding framework introduced in SMA3 will carry over largely unchanged for SMA4, although the number of metrics will be reduced from 10 to 8 and most enrolment-based metrics will now focus on domestic students only.

¹¹ Strategic Mandate Agreement 2020-2025: University of Toronto and the Ministry of Colleges and Universities <https://www.utoronto.ca/about-u-of-t/reports-and-accountability>

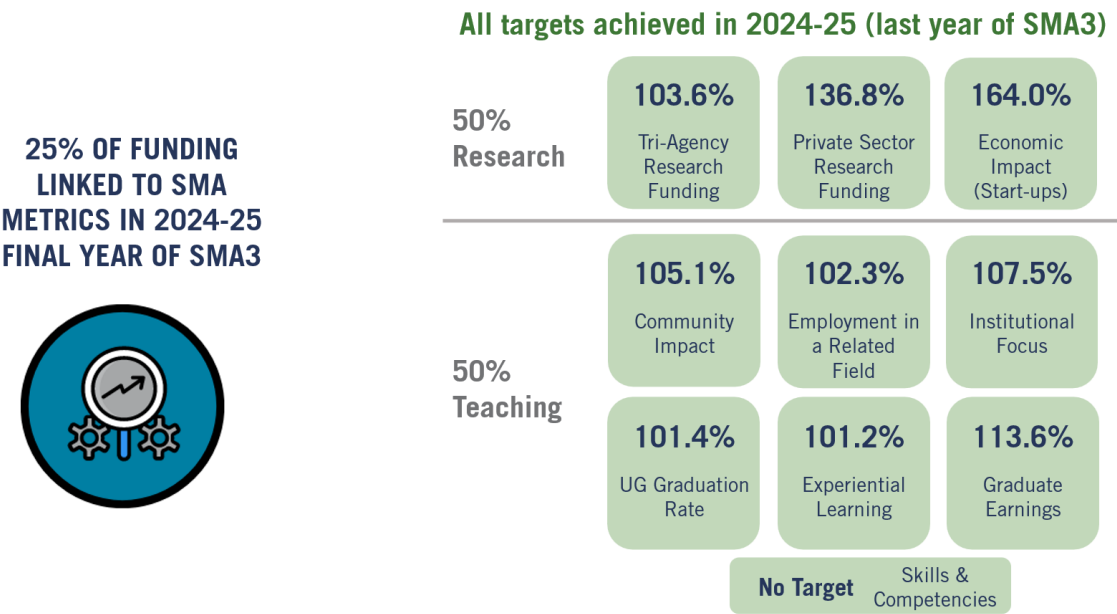
Table 1: SMA3 Performance Metrics

SMA3 Metrics for Economic and Community Impact	
Tri-Agency Research Funding & Capacity	Proportion of total funding from federal research granting agencies received by U of T.
Research Revenue from Private Sector Sources	Total research revenue attracted from private sector and not-for-profit sources.
U of T-Supported Startups	The number of start-ups being actively supported by incubators and campus-led accelerators across the U of T's three campuses.
Community/Local Impact of Student Enrolment	Institutional enrolment compared to the populations of the cities of Toronto and Mississauga.
SMA3 Metrics for Graduate Skills and Job Outcomes	
Employment Rate in a Related Field	Proportion of graduates of undergraduate degree programs employed full-time who consider their jobs either “closely” or “somewhat” related to the skills they developed in their University program, two years after graduation.
Institutional Strength / Focus	Proportion of total full-time enrolment that is in broad arts & science disciplines, including emerging data science fields.
Undergraduate Graduation Rate	Proportion of all new, full-time, year one undergraduate students who commenced their study in a given fall term and graduated from the University within 7 years.
Experiential Learning	Proportion of graduates in undergraduate programs, who participated in at least one course with a required Experiential Learning component.
Graduate Employment Earnings	Median employment earnings of University graduates, two years after graduation.
Skills & Competencies	Participation and publication of results of the NSSE Higher Order Learning Engagement Indicator for senior undergraduate students.

Figure 2

Strategic Mandate Agreement (SMA3)

2020-21 to 2024-25



International Rankings

Rankings provide one aspect of the institution’s performance and prestige, and can be influential for potential students, their parents, faculty recruitment, donors, and international partnerships. Ranking results are not only a reflection of the university’s performance but may be impacted by external factors such as methodological changes by the ranking organizations, or changes in resources in other regions.

The University of Toronto is consistently ranked as one of the top universities in Canada and the world, with a reputation for academic excellence and research strength (Figure 3 and Figure 4). Below are some key highlights of the University of Toronto rankings profile:

- The University of Toronto is consistently ranked among the top 30 universities in all major global university rankings such as QS World University Rankings, Times Higher Education World University Rankings, and Shanghai Academic Ranking of World Universities.
- The university is ranked #1 in Canada and frequently ranked among the world’s top 20 publicly funded universities by global university rankings.
- The university is known for its research strength and is one of Canada's leading research-intensive universities. It holds a prestigious position globally, ranking within the top 10 for both the highest number of citations and highly cited articles.
- The university has exceptional breadth of excellence across all subject areas and is ranked among the top 50 universities globally in 46 subjects in the QS World University Rankings by Subject, more than any other university in the world.
- For the second year in a row, the university has been ranked first in the QS Sustainability Rankings, which assesses universities for their environmental and social impact. The ranking placed the University of Toronto first overall out of more than 1,700 institutions across 95 countries.

Figure 3

International Ranking Results

2024

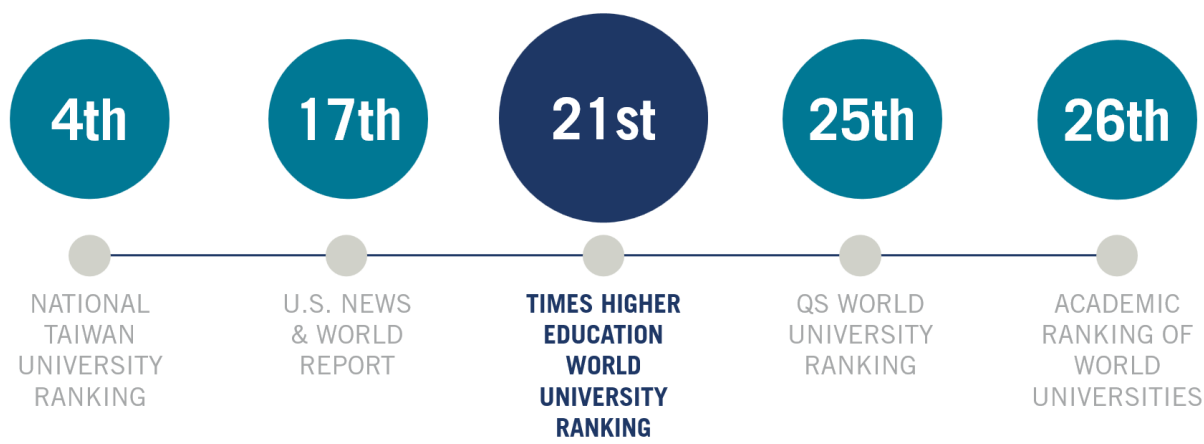
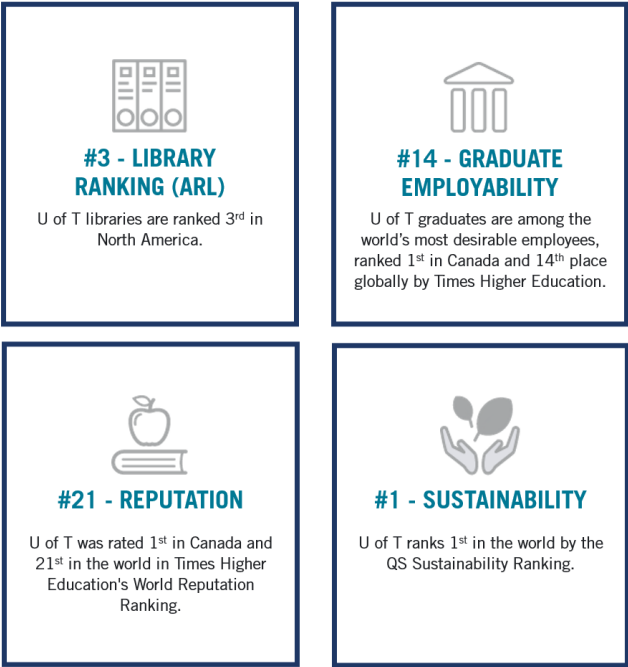


Figure 4

Other
Ranking
Results
2024



Performance Indicators 2024 Highlights

The Performance Indicators report endeavors to provide robust, timely, and relevant indicators and metrics. As such, new and existing metrics are evaluated annually and added, modified, or dropped as appropriate.

Due to the timing of data collection, some metrics are not updated every year. The following provides some of the key highlights from this year’s performance indicators.

Student Financial Aid, Accessibility & Well-being

Access to a university education can be influenced by several factors, including financial and socio-economic circumstances. As such, efforts are made by the University of Toronto to not only attract individuals from varied backgrounds, but to also provide the support they need to successfully complete their studies. The university continues to make significant investments in financial aid and provides more than the provincial average on a per student basis in 2023-24.

Of first-year U of T students that receive financial aid via the Ontario Student Assistance Program (OSAP) in 2023-24, 40% came from families with parental incomes of \$50,000 or less. This is a higher proportion than the Ontario university average of 34% (Figure 5). Data provided by OSAP also show that 63% of University of Toronto undergraduates finish their degrees with no debt. Of the remaining 37%, the average repayable OSAP debt was \$21,241 in 2023-24, 11% lower than it was in 2018-19 after inflation.

In addition to financial support available through government loan and grant programs like OSAP, undergraduate and graduate students have access to a wide range of financial supports from the University of Toronto. Some are based on need, and others on measures of merit, such as academic achievement or leadership. There are supports for international and Canadian students in addition to dedicated supports for students with disabilities. In 2023-24, the university awarded \$330 million in needs-based and merit-based financial aid, which represented 14% of the university’s tuition revenue budget and averaged nearly \$4,000 per full-time equivalent student. The university’s undergraduate and graduate scholarships and bursaries expenditures per student exceeded the Ontario average (excluding University of Toronto) by 69% (Figure 6).

Figure 5

Parental Income & Student Support

Proportion of First-Year OSAP Recipients in Direct-entry Programs with Parental Incomes of \$50,000 or Less

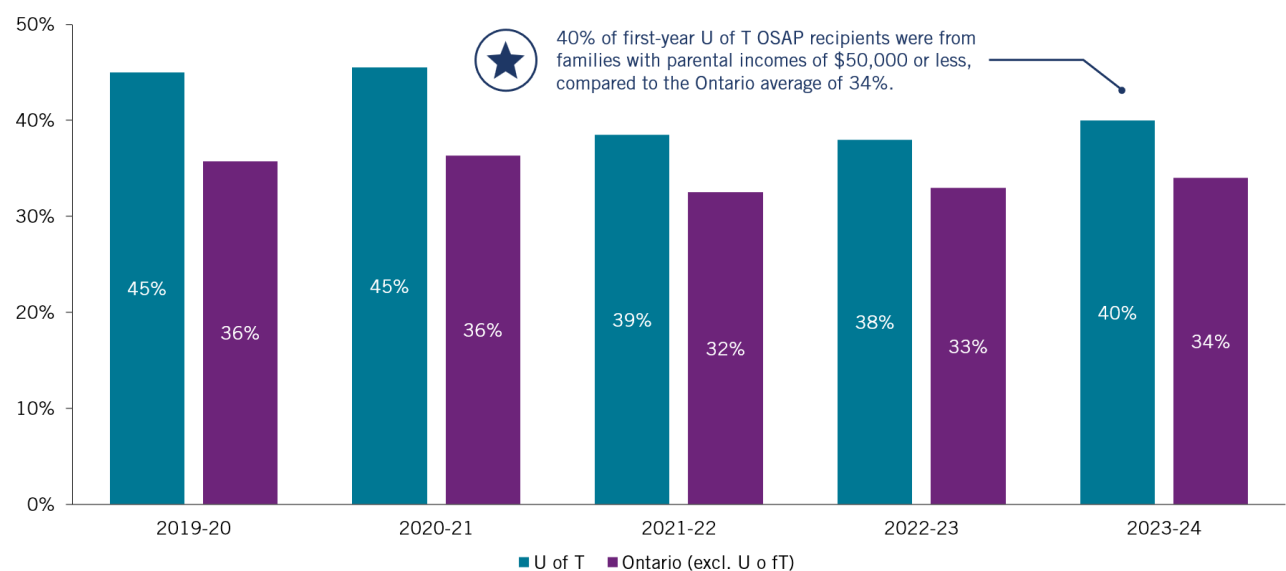
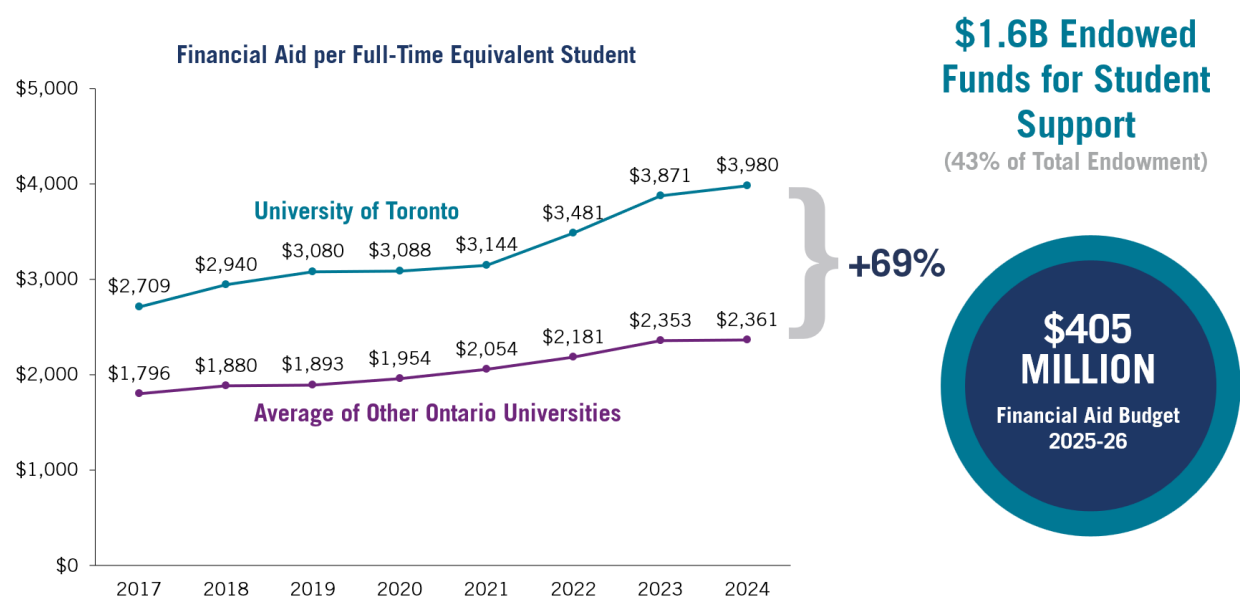


Figure 6

Student Aid Expenditures



The university's accessibility offices facilitate the inclusion of students with mental health conditions and physical, sensory, and learning disabilities into all aspects of university life. Over the last decade, the number of students registered with Accessibility Services has increased by 125% (Figure 7). This reflects an increase in the awareness of the resources that are available to students, their willingness to use them, and reflects the success of the university in attracting and supporting this population.

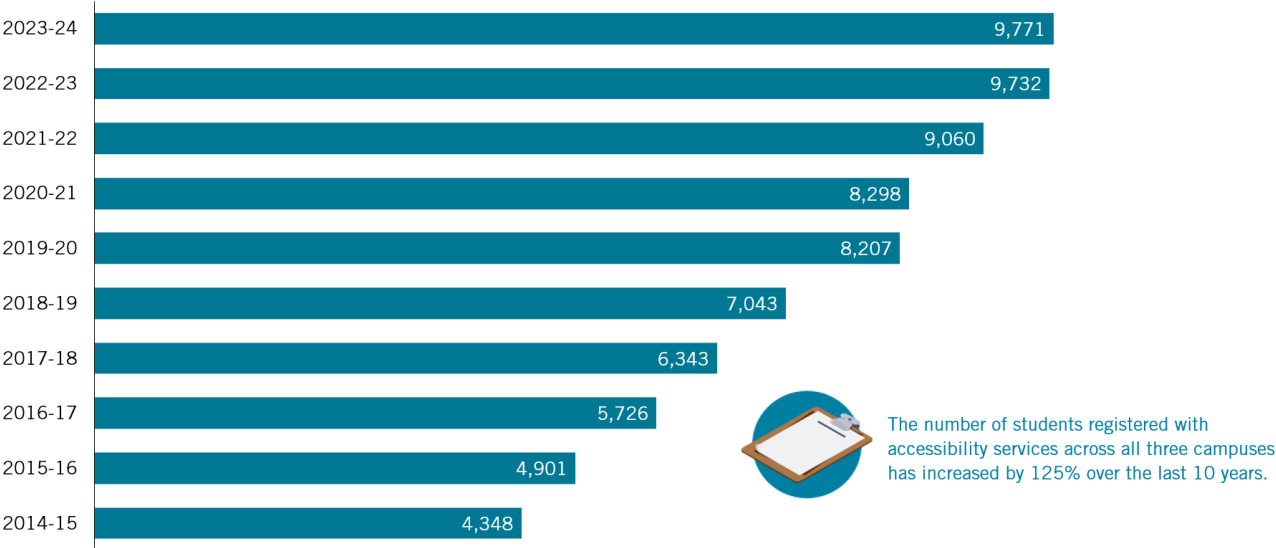
The Accessibility Services Student Experience Surveys conducted between 2019 and 2022 have been instrumental in shaping the services provided by Accessibility Services to students with disabilities. These surveys delve into various aspects of students' experiences with Accessibility Services,

including registration, accommodations development, resource utilization, and communication. The insights gleaned from these surveys have directly influenced the work of Accessibility Services, leading to improvements in services for students with disabilities such as: adding new roles like the Indigenous Accessibility Advisor, Indigenous Peer Guide, Experiential Learning Accommodations Coordinator, and Autism Spectrum Disorder (ASD) Support Coordinator. Additionally, new programs and resources such as the Strengthening Accessibility & Inclusion within the Professional Programs Conference, the Disclosure and Accommodation Strategies for the Workplace guide and workshop have been developed. Supporting the mental health needs of our students is a significant priority for the University of Toronto.

Figure 7

Students Registered with Accessibility Services

St. George, UTM, and UTSC Campuses



In May 2019, the Presidential and Provostial Task Force on Student Mental Health identified 21 recommendations² to impact immediate, short-term, and long-term efforts to create a caring and safe campus environment at the University of Toronto. All recommendations were accepted in the university's response in January 2020.

The university is continuing to implement changes to increase the capacity to meet student mental health needs. The University of Toronto's much-improved continuum of mental health supports for both domestic and international students has led to a 28% increase since 2019-20 in student mental health visits to campus-based health centres and a boost in mental health interactions since the launch of Navi in 2020 (Figure 8). The university also established a new partnership with the Centre for Addiction and Mental Health (CAMH), whose expertise is helping to guide the implementation of recommendations³.

Since 2020, substantial progress has been made in implementing the recommendations put forth by the Presidential and Provostial Task Force. The status of these

efforts can be found on the university website⁴. Recent achievements from key initiatives are summarized below:

- Since 2023 and the end of the COVID-19 pandemic, the number of students booking mental health appointments has increased. Approximately 50% of all campus health centre activity is now in response to the mental health needs of students. The increase in service utilization is a positive indicator that students are accessing the resources available to support their overall health and wellbeing. In 2023-24, a data quality project was developed to launch a high-quality institutional data set that will inform our understanding of mental health service utilization by students, including utilization patterns of same day counselling, a key priority of our students.

² Presidential & Provostial Task Force on Student Mental Health. Retrieved from <https://www.provost.utoronto.ca/wp-content/uploads/2020/01/Presidential-and-Provostial-Task-Force-Final-Report-and-Recommendations-Dec-2019.pdf>

³ CAMH, UofT Partnership. Retrieved from <https://www.utoronto.ca/news/u-t-partner-camh-overhaul-mental-health-services-students>

⁴ Planning Policy on Student Mental Health. Retrieved from <https://www.provost.utoronto.ca/planning-policy/student-mental-health/>

- In 2023-24, My SSP was rebranded to TELUS Health Student Support (THSS); the service continues to provide resource navigation support and access to trained counsellors who can help students with issues ranging from crisis intervention, academic stress and relationship problems to depression and loneliness. On-demand support can be accessed in over 60 languages, with five languages (English, French, Mandarin, Cantonese, Spanish) guaranteed 24/7; support scheduled in advance is available in 150 languages. This makes it an ideal tool for international students, who account for more than a third of the students using THSS.
- Navi, a U of T chatbot, has been expanded to provide both general university and mental health information. Data from Navi indicates there has been an increase in students' utilization of this mental health resource which might be the result of increased marketing of its expanded capabilities.

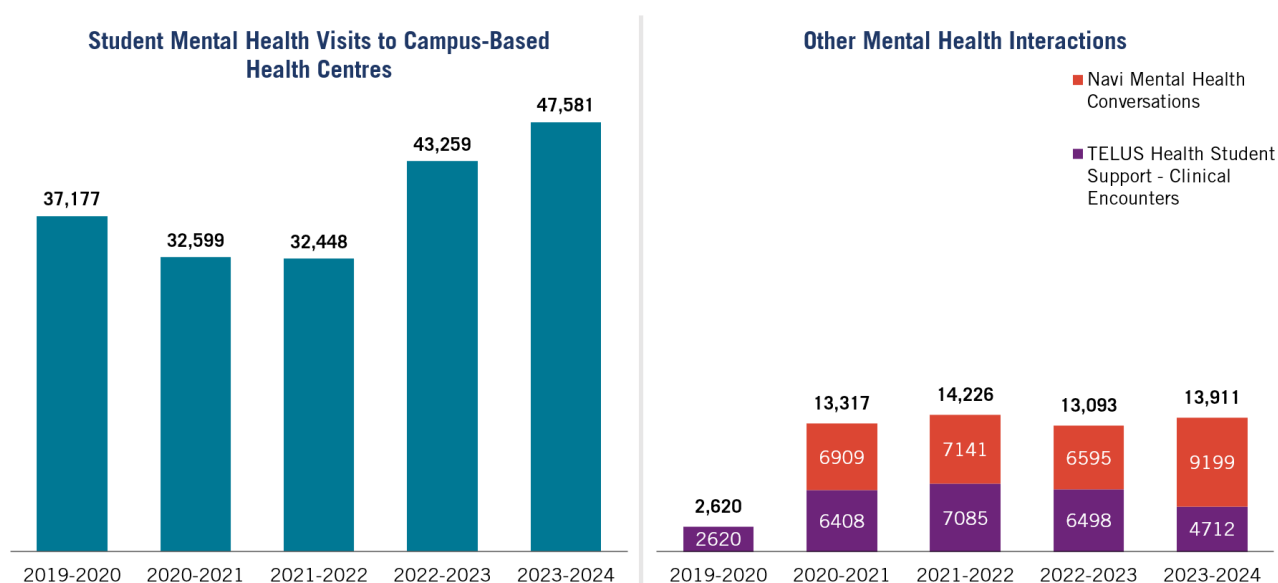
- The results of the first tri-campus health centre Student Perception of Mental Health Care survey (2022) were shared with students in 2023. Students reported a good/very good level of satisfaction with mental health services. This standardized survey, co-designed with students, ran again in the fall of 2024 with analysis of results currently underway.

Mental health surveys are being utilized to better assess health and well-being on campus and identify priorities for intervention. Student participation in the Canadian Campus Wellbeing Survey in 2020 and 2022 helped support the development of the Student Mental Health Resource and Navi. The university will be participating in the survey again in April 2025.

Figure 8

Student Mental Health Visits & Interactions

Fiscal Year 2019-20 to 2023-24



Graduate Enrolment and Funding

As Canada's leading research-intensive university, graduate students provide a significant contribution to the university's overall research mission and top global research ranking. In Fall 2024, the university enrolled 20,811 FTE graduate students across all programs, an increase of 1.9% from last year. The largest growth was in professional master's programs, while research-stream master's programs continue to see softer demand since the pandemic, particularly among domestic students. This past year, doctoral enrolments were relatively stable with 0.3% growth over the prior year.

Increasing graduate enrolment and the share of graduate enrolment across all three campuses has been a strategic priority of the university for the past seventeen years, to bring it closer in line with our international peers. With this year's modest growth, graduate enrolments have increased 70% (8,500 FTEs) since 2007-08. All three campuses have recorded strong growth. At the St. George campus, graduate students account for about 31% of total student enrolment this year, which is up from 26% in 2007-08. The proportion of graduate students at UTM and UTSC is lower (6% and 3%, respectively), but is more than double their respective enrolments in 2007-08. Overall, across the university, graduate students account for 23% of total enrolment.

Results from the 2021 Graduate Student Experience in the Research University survey revealed that University of Toronto graduate students in research-stream programs reported the lowest levels of satisfaction with financial support compared to international peer institutions. U of T research-stream graduate students were among the most concerned with costs of education, cost of housing, and their ability to pay off all loans upon completion of their programs. In addition, 37% indicated that inadequate financial support was a significant obstacle to their academic progress.⁵

In response to these results, the School of Graduate Studies (SGS) formed the Graduate Funding Working Group in the Fall of 2022 to strengthen understanding of the graduate funding landscape at U of T and identify strategic recommendations to address ongoing issues related to graduate funding. The working group issued its report the following year, outlining considerations and recommendations to enhance graduate funding practices.⁶

In November 2024, the University of Toronto announced that it would be increasing the base funding commitment for all PhD

and SJD students in the funded cohort to \$40,000, starting in Fall 2025. The move is designed to place PhD students on a stronger financial footing so they can better focus on their research endeavors, boosting the university's competitiveness in attracting top talent and strengthening the university's research enterprise and contributions to knowledge creation and economic growth in Canada. An estimated 2,800 domestic and international PhD students – more than half of the funded cohort – will see their funding increase under the new measure.⁷

International Student Enrolment

Consistent with the University of Toronto's global outlook, internationalization is a key strategic priority and an academic goal pursued by many divisions. This includes recruiting the best talent worldwide to enhance the university's global impact and provide intercultural learning experiences for students to foster globally minded graduates. To support these goals, the university recruits students from 180 countries and regions and has over 170 student mobility agreements with more than 40 countries, including 14 dual degree programs.

International enrolments were a great source of concern this year because of the sudden and significant changes introduced by the federal government to cap the number of study permit applications for students in undergraduate programs. Thanks to the efforts of recruitment and admissions offices across the university, and U of T's strong global brand, total international FTE enrolments this year were up slightly to 27,076 FTEs (compared to 26,942 in 2023-24), which was just 0.3% below plan. All 134 FTE growth was at the graduate level, as undergraduate enrolments remained stable. Because of the larger intake in domestic students this year, the international share of enrolment fell slightly to 29.7% (Figure 9). These levels are comparable to Canadian peers such as UBC and McGill, whose share of international students in Fall 2023 was 27% and 30%, respectively, and lower than UK and Australian peers such as University College London and University of Melbourne.

International students represent a larger share of total FTE enrolment at UTSC (32.0%) than St. George campus (30.0%) and UTM (26.4%). The number of international students varies significantly across academic programs, with larger proportions in direct-entry undergraduate programs (32%) and lower proportions in second-entry professional (17%) and doctoral stream master's programs (12%).

⁵ Overview of Graduate Funding at University of Toronto. Retrieved from: <https://www.sgs.utoronto.ca/wp-content/uploads/2024/01/Educational-Report-Final-Accessible-GFWG-20240115.pdf>

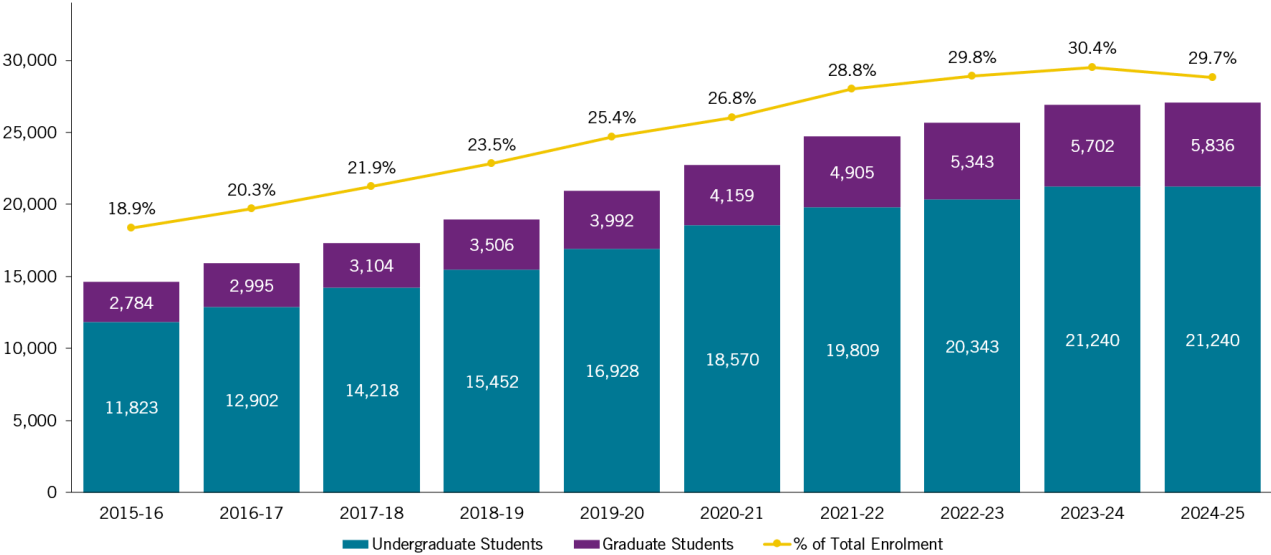
⁶ A Community-wide Approach to Improving Graduate Funding at U of T. Retrieved from: <https://www.sgs.utoronto.ca/wp-content/uploads/2024/01/Context-and-Recommendations-Final-Accessible-GFWG-20240115-1.pdf>

⁷ U of T to increase base funding for PhD students to \$40,000 per year. Retrieved from: <https://www.utoronto.ca/news/u-t-increase-base-funding-phd-students-40000-year>

Figure 9

International Student Enrolment

2015-16 to 2024-25 (FTEs)



The university is committed to diversifying the regional and socioeconomic backgrounds of our student body through active recruitment in diverse global regions; development of partnerships and scholarship programs with governments, charities, and schools around the world; and the significant investment in the International Scholars and Pearson Scholarship programs. The university welcomed new undergraduates from 135 countries this Fall (up from 118 in 2018) and drew more than forty students from 16 different countries (up from 7 in 2016). Since 2018, new undergraduate intakes from Africa and the Caribbean/Latin America have grown by roughly 40%, and new students from the Middle East have more than doubled.

To help reduce barriers and increase access for domestic students to gain international experience, U of T invests nearly \$3 million annually in needs-based study abroad support. The university also continues to build on partnership innovations developed over the past few years so that students can go Global-at-Home, including the development of more than 70 global classrooms that allow students to access global learning through curricular and co-curricular experiences, foster international experiences, and create pathways to exchange.

Student Surveys

Large, institution-wide student surveys are critical tools used to gather insight into students' perceptions of the quality of teaching, academic support, campus life, and other key factors that contribute to their overall satisfaction with their university experience and well-being. Conducting regular surveys allows for the identification of key areas of improvement, monitor trends, and making data-driven decisions to enhance the student experience. There are several large surveys in which the University of Toronto takes part on a cyclical basis, each serving to measure specific aspects of the institution's performance and improve the quality of our services for our students.

By rotating the surveys, universities can track changes in student opinions and attitudes over time while ensuring that students are not burdened with the same set of questions every year. This approach ensures that each survey focuses on specific areas of concern, giving the university a more complete understanding of student needs and experiences. Below is a selection of key institutional surveys at the university:

National Survey of Student Engagement (NSSE)⁸

NSSE is a national survey that assesses the extent to which students engage in educational practices associated with high levels of learning and development. The survey is run every three years and asks questions related to five key areas: academic challenge, learning with peers, experiences with faculty, campus environment, and civic engagement. The survey is administered to first-year and senior students at participating institutions, and the results are used by institutions to make informed decisions on how to improve student learning and engagement. The most recent survey was conducted in March 2023.

Canadian Campus Wellbeing Survey (CCWS)⁹

CCWS is designed to gather information on the current state of health and well-being of post-secondary students in Canada to give institutions insights to build healthier and more supportive environments for students. The survey is conducted every three years, comprising of approximately 200 questions ranging from topics on mental health assets and deficits, health behaviours, food security and substance use to campus climate and obstacles to success. The last survey took place in 2022, with the next survey set to run in April 2025.

Canadian Graduate and Professional Student Survey (CGPSS)¹⁰

CGPSS is a national survey conducted every three years by the Canadian Association for Graduate Studies (CAGS) to collect information on the experiences and satisfaction of graduate and professional students in Canada. The survey covers a wide range of topics, including program satisfaction, funding, supervision, and career preparation to better understand the needs of students and to improve the quality of graduate education in Canada. The most recent survey ran in 2022, and a new survey was recently launched from February to March of 2025.

Multi-Institutional Study of Leadership (MSL)¹¹

The MSL is a national research project designed to investigate how leadership development programs on college campuses impact students' leadership skills, attitudes, and behaviors at over 300 institutions across North America. The goal of the MSL is to provide colleges and universities with the information needed to develop effective leadership programs that meet the

needs of their students. The study examines the impact of a variety of leadership and high-impact experiences, including coursework, extracurricular activities, global experiences, personal growth, and service learning. The university's most recent participation in the MSL was in 2021.

Student Experience in the Research University (SERU)¹²

The Student Experience in the Research University (SERU) Consortium is an academic and policy research collaboration based at the Center for Studies in Higher Education at the University of California – Berkeley (CSHE) working in collaboration with a group of leading research-intensive universities. The SERU Consortium supports the administration of online surveys: SERU Undergraduate (ugSERU) and Graduate Surveys (gradSERU). The surveys aim to collect data on a wide range of topics, including student demographics, academic experiences, social experiences, and satisfaction with university services. The University of Toronto participated in gradSERU in 2023, and for the second time participated in ugSERU in 2024.

Below is a summary of key results from the most recent ugSERU survey:

The SERU survey was conducted in March and April of 2024 to all University of Toronto undergraduate students. The total response rate was 11% with 7,816 responses.

The survey covers nine major topics: Overall Satisfaction, Academic Engagement, Educational Experience, Campus Climate, Major Evaluation, Skills Development, Health & Wellness, Plans & Aspirations, and Financial Concerns. As compared to 2021, students' perceptions in institutional and major satisfaction as well as campus climate remain steady, marking the university's efforts to provide better support and a safe climate to all students.

In 2024, 84% of University of Toronto student respondents rated somewhat satisfied, satisfied, and very satisfied with their overall academic experience while in 2021, only 59% of respondents responded with somewhat satisfied, satisfied, and very satisfied with their overall academic experience.

Students rated their satisfaction on four aspects of their educational experience in their major: variety of courses available in their major, quality of lower-division courses in their major, quality of upper-division courses in their major, and

⁸ Results of the National Survey of Student Engagement 2020. Retrieved from <https://www.vicereprodstudents.utoronto.ca/wp-content/uploads/2021/08/NSSE-2020-Report.pdf>

⁹ The Canadian Campus Well-being survey. Retrieved from <https://studentlife.utoronto.ca/service/canadian-campus-wellbeing-survey/>

¹⁰ Results of the Canadian Graduate and Professional Student Survey. Retrieved from <https://www.sgs.utoronto.ca/about/measuring-our-%20performance/cgpss/>

¹¹ Multi-Institutional Study of Leadership. Retrieved from <https://studentlife.utoronto.ca/service/multi-institutional-study-of-leadership/>

¹² Graduate Student Experience in the Research University. Retrieved from <https://www.sgs.utoronto.ca/about/measuring-our-performance/gradseru/>

communication between students and the department. On average, 76% of respondents rated somewhat satisfied, satisfied, and very satisfied with all four aspects of their educational experience in their major, compared to 79% in 2021.

When asked about their post-graduation plans, 47% of students responding to the survey shared an interest to enroll in graduate or professional school, 32% of students plan to work full time, and 12% of students are still undecided. As compared to 2021, 45% of students shared an interest to enroll in graduate or professional school, 26% of students plan to work full time, and 18% of students are still undecided.

Climate diversity is another critical question included in the survey. Students are asked to rate their agreement on the following four statements. Students' ratings in 2024 to these four statements were comparable to their ratings in 2021 (Figure 10).

- The university is a welcoming campus (2021: 82%; 2024: 82%)
- Overall, I feel comfortable with the climate for diversity and inclusiveness at university (2021: 86%; 2024: 86%)

- Overall, I feel comfortable with the climate for diversity and inclusion in my major (2021: 83%; 2024: 84%)
- Overall, I feel comfortable with the climate for diversity and inclusion in my classes (2021: 87%; 2024: 88%)

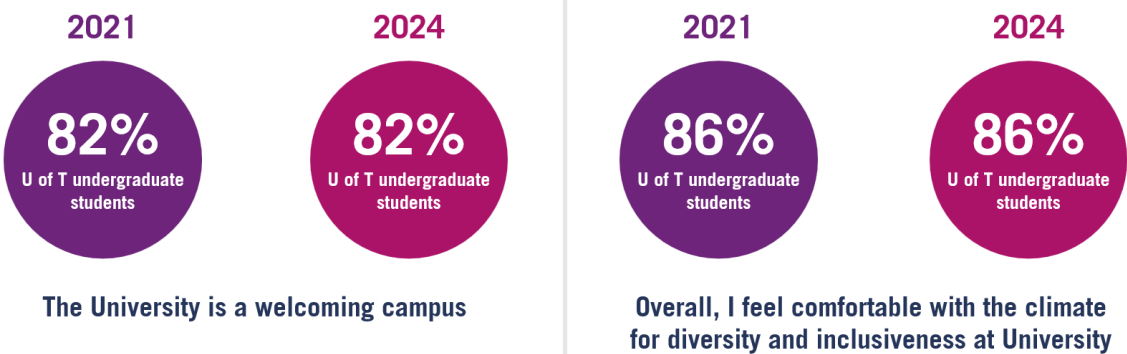
The university has continued our commitment to enhance equity, diversity and inclusion, which has involved engaging with students, faculty, and staff through consultations and committees.

New for 2024, the survey included a set of questions about students' use of artificial intelligence in classrooms. The survey asked students whether they agreed or disagreed with statements about the use of generative AI in their coursework. On average, over 89% of students rated somewhat agree, agree, and strongly agree to statements about faculty clearly explaining appropriate uses and policies of AI to complete coursework and statements about their own understanding for how AI can be appropriately applied to complete or enhance learning. Initiated in 2024, the AI Task Force has also developed institutional guidelines for faculty and students to understand the uses of generative AI.

Figure 10

Student Experience in the Research University (SERU) Survey

2021 & 2024 Results



The 2021 and 2024 surveys were administered in the Winter session. Percentages represent the proportion of U of T undergraduate students that agree (“Somewhat Agree”, “Agree”, “Strongly Agree”) to the selected statements about university climate.

Experiential Education & International Experiences

Experiential learning allows students to learn new skills, understand workplace practices, acquire new knowledge, and explore how academic experiences can help individuals contribute to the broader community and society. Expanding access to these high-impact experiential learning opportunities is a key priority for the University of Toronto. In addition, the Province has included experiential learning as one of the metrics in the Strategic Mandate Agreement process. For purposes of the Strategic Mandate Agreement, the university's performance in experiential learning is measured as the proportion of graduates from undergraduate programs who have participated in at least one course with a required experiential learning component.

The university operates several significant experiential learning programs such as:

- The Professional Experience Year (PEY) co-op program in the Faculty of Applied Science & Engineering offers 12-16 consecutive months of full-time employment of meaningful work experience. In 2024-25, 1,141 students are participating in the PEY, with 991 of them being Engineering students. Approximately 81% of third year engineering students participated in PEY Co-op work terms in 2024-25.
- The University of Toronto Scarborough (UTSC) has long offered co-op options across a wide variety of their academic programs. In total 5,333 students were registered in co-op programs in 2024-25, with 514 students out on work placement in Fall 2024.
- The Experiential Education Unit (EEU) at the University of Toronto Mississauga provides ongoing administrative support to assist academic units with the creation, expansion, and sustainable implementation of experiential learning opportunities in for-credit courses. In 2024-25, 434 students enrolled in academic internship courses and 437 students enrolled in the Research Opportunity Program (ROP) across Summer 2024, Fall 2025, and Winter 2025 courses. The EEU also launched the UTM Co-op Internship Program in Fall 2024, which welcomed its first cohort of 247 students across 17 academic program streams. In total, the EEU supported 1,118 students with accessing key curricular experiential learning opportunities this past year.

- The Arts and Science Internship Program (ASIP) was launched in Fall 2021 with 1,357 students currently registered. The program combines 12-20 months of paid work experience with professional development training.
- Across the University of Toronto, 6,228 students participated in the Work Study program in Summer 2024 and Fall-Winter 2024-25.

In addition to these formal programs, the university offers many individual courses with experiential learning opportunities. In 2019, the university conducted a preliminary categorization of undergraduate courses and programs to identify which graduates participated in experiential learning as part of their studies. This analysis will be further enhanced as the university implements its course information system.

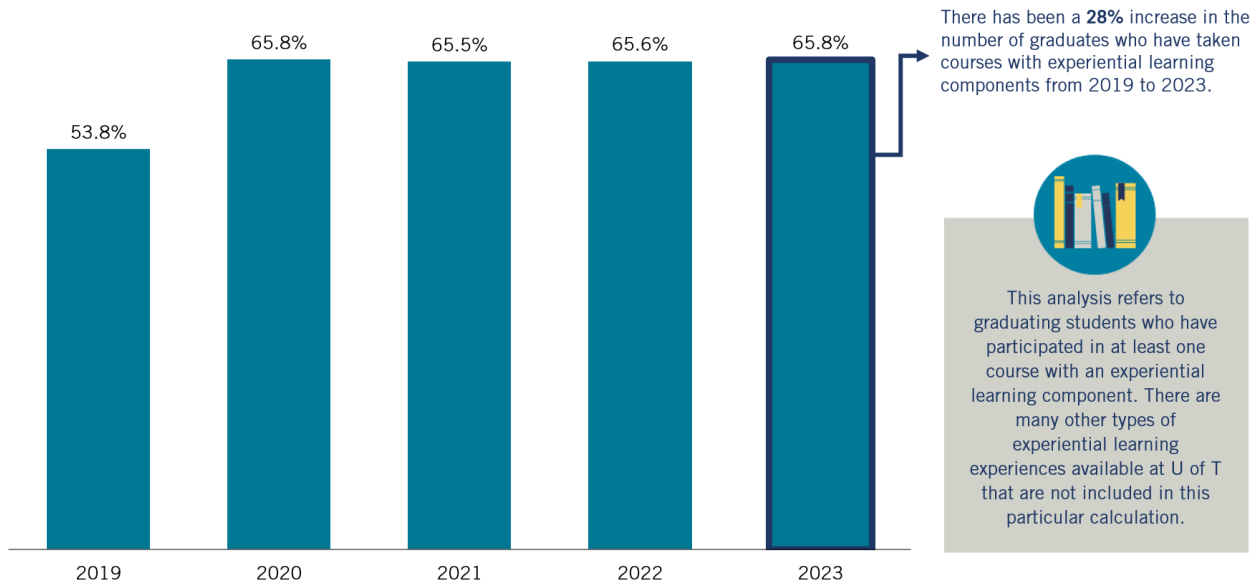
In 2023, the university had 9,011 undergraduates who graduated with at least one experiential learning component (66% of the total). This is a result of efforts to introduce more experiential learning opportunities to students as well as improvements in capturing information on experiential learning in our institutional systems (Figure 11).

As the world becomes more globally interconnected, there is a growing emphasis on meaningful international experiences for students, whether through student exchange programs, study abroad programs, international work placements, or courses conducted with international field trips. In 2023-2024, 5,880 undergraduate and graduate students participated in course, research and professional international experiences through learning abroad, including 1,593 global at home activities (virtual) and 4,287 in-person activities. The university has increased needs-based funding to reduce barriers and increase access. On campus students can participate in the Global Citizen co-curricular project and complete a Global Scholar concentration within their program.

Figure 11

Experiential Learning

Percentage of Graduating Students with Experiential Learning



Graduation Rates & Graduate Employment

The University of Toronto is committed to providing students with an environment in which they can thrive. The rate at which students continue their studies and graduate in a timely fashion reflects the university's success in creating these conditions. Improving retention and graduation rates has been an institutional focus in recent years and the results reflect the success of those efforts.

To assess the university's performance at the undergraduate level, the Performance Indicators include measures of retention and graduation as defined by the Consortium for Student Retention Data Exchange (CSRDE), which allows for comparison of the proportion of students who graduate within 6 years. Graduation rate is also one of the metrics in the provincial Strategic Mandate Agreement. The 6-year graduation rate is used in the university's Performance Indicators for continuity and comparison with peer institutions. For the entering cohort in 2018, the graduation rate reached 80.1% (Figure 12). Graduation rates have continued to show improvement year over year, and University of Toronto continues to exceed the Ontario graduation rate.

During the COVID-19 pandemic some first-entry divisions observed lower retention rates for continuing students compared to the last ten years. However, the most recent data

show that rates appear to be rebounding up to 92.5%, a positive sign that this may have been a temporary pandemic-related shift (Figure 13). Key data analytics initiatives led by the Office of the Vice-Provost, Innovations in Undergraduate Education such as the Academic Analytics (AA) project have been critical to developing a deeper understanding of admission and retention rates. This work supports strategic enrolment planning, program design and program review, while reducing barriers to academic success by being able to analyze the key points of students' program entries, program and degree progression, and retention.

The employment rate and employment earnings of our graduates are also important measures of student outcomes, but they can be influenced by external factors and broader labour market trends. The employment rate of our undergraduate graduates (two years after graduation) remains above 90% and comparable to the Ontario universities average employment rate (Figure 14). The employment rate utilized in the SMA is focused on graduates employed in a field that is somewhat or closely related to the skills they developed in their university program. The median employment earnings of our graduates (two years after graduation) were \$64,707 in 2022-23, an increase from \$61,877 in 2021-22 (not adjusting for inflation).

Figure 12

Graduation Rate

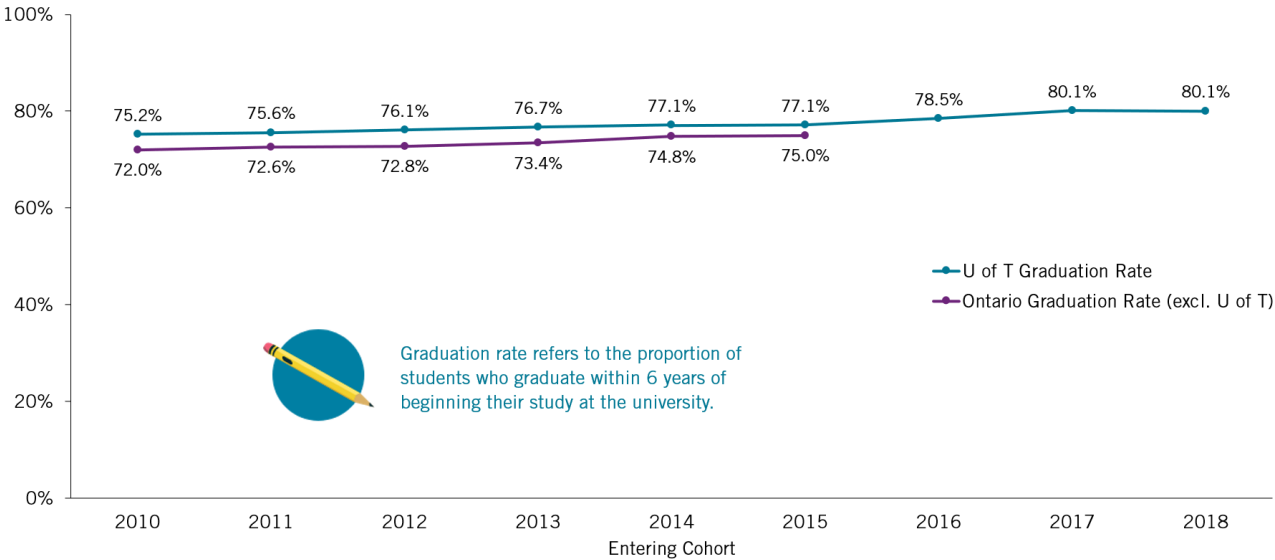


Figure 13

Retention Rate

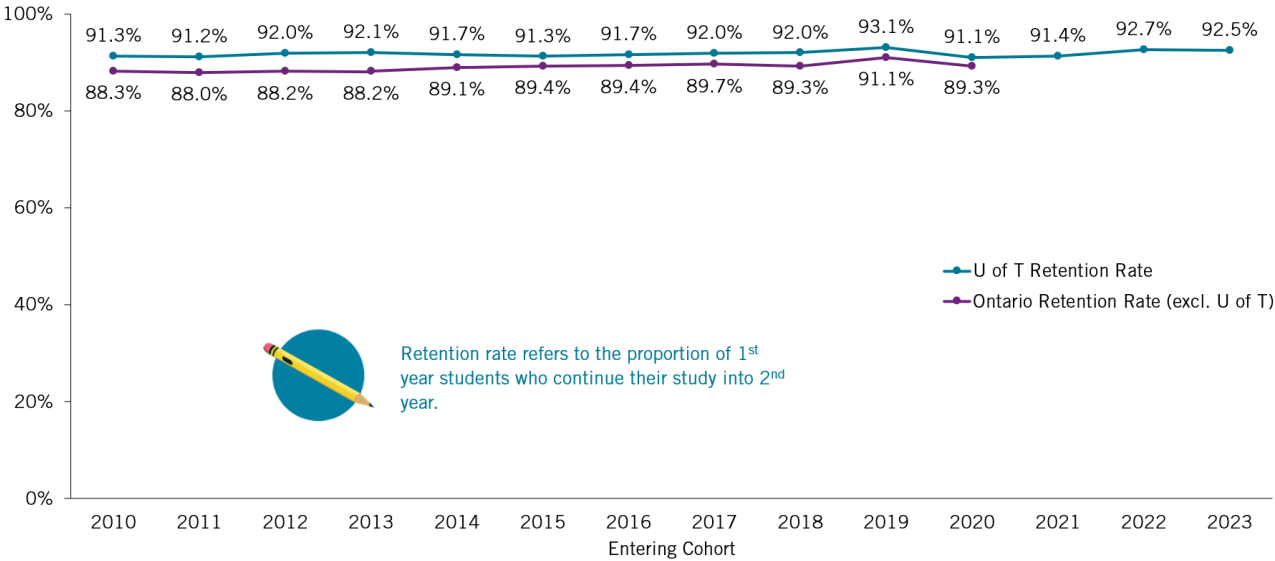
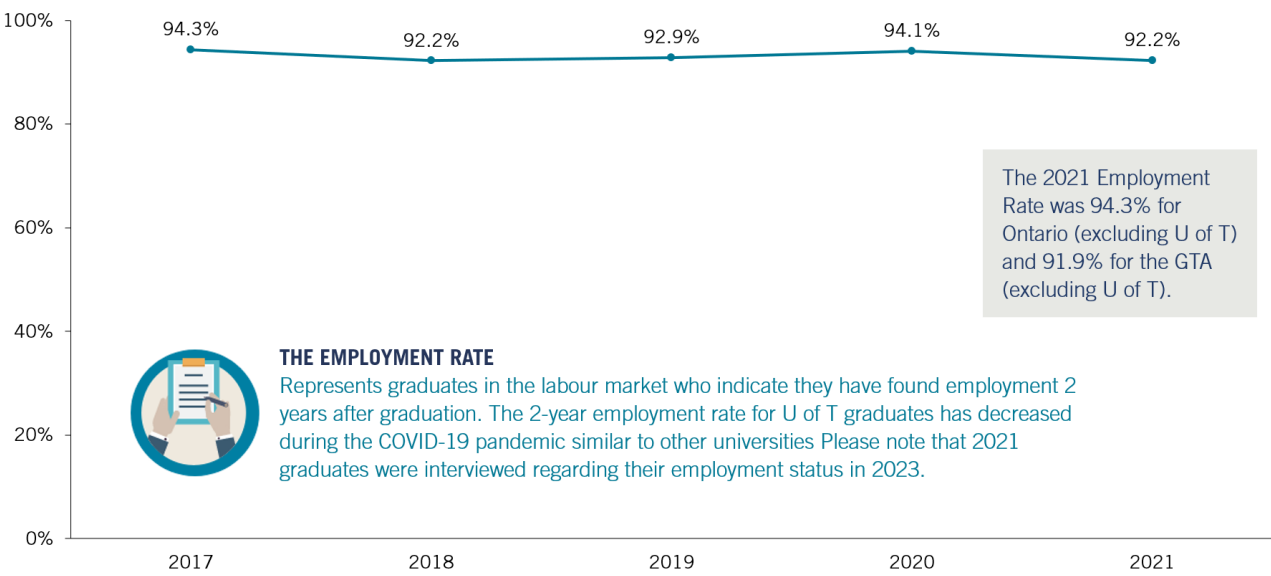


Figure 14

Employment Rate



Research

The extraordinary breadth and depth of academic excellence across the University of Toronto’s three campuses and fourteen fully affiliated hospitals reflect the excellence of the university’s faculty, graduate and undergraduate students as well as their partnerships with leading researchers and institutions worldwide. This critical mass of world-leading, multidisciplinary expertise in important emerging research and education fields enables a variety of cross-divisional, excellence-driven initiatives that have local, national, and global impact.

This breadth and depth of excellence at the university is reflected in the results of subject rankings. In 2024, the University of Toronto is one of six universities in the world to be ranked in the top 30 of all 11 subjects in the Times Higher Education subject rankings. The University of Toronto is also ranked in the top 50 for 46 subjects in the QS subject ranking, more than any other university in the world.

The ability of the faculty at the University of Toronto to attract competitive research funding is a leading indicator of research performance and essential to the university’s future success. In 2023-24, total research funding was \$1.54 billion when combined with partner hospitals (Figure 15).

A large amount of research funding to U of T and its partner hospitals comes from government sources. In particular, peer-

reviewed competitive grants from the three federal research agencies Canadian Institutes of Health Research (CIHR), Natural Sciences and Engineering Research Council (NSERC) and Social Sciences and Humanities Research Council (SSHRC) are a significant indicator of research excellence and are the driver for the allocation of Canada Research Chairs, Research Support Fund and Canada Foundation for Innovation funding. In 2023-24, 33% of research funding to the university and its partner hospitals came from federal granting agencies.

Publications and citations are important indicators of scholarly output, intensity, and impact. The University of Toronto is a world leader in the volume of published research and the count of citations to those papers. The university is ranked the 5th most cited university in the world and the 6th most prolific university in the world for the number of research articles.

Awards and accolades also reflect U of T’s place at the forefront of today’s breakthroughs in fields such as AI and the life sciences, as well as our broad leadership across numerous fields of research, scholarship and creative practice. In 2024, U of T researchers received 165 international and major national research accolades, including University Professor Emeritus Geoffrey Hinton’s Nobel Prize in Physics for developing artificial neural networks. The university also holds the greatest number of Canada Research Chairs of all universities at 330.

Figure 15

Research Funding

Overall University Funding (With Partner Hospitals) by Sector, 2019-20 to 2023-24

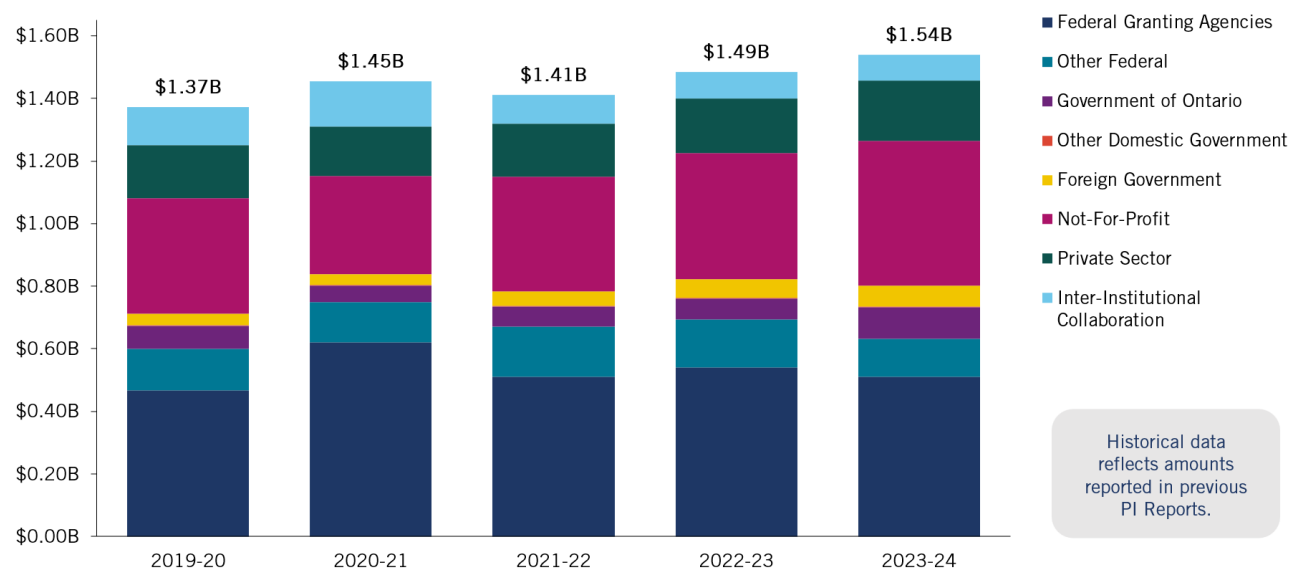
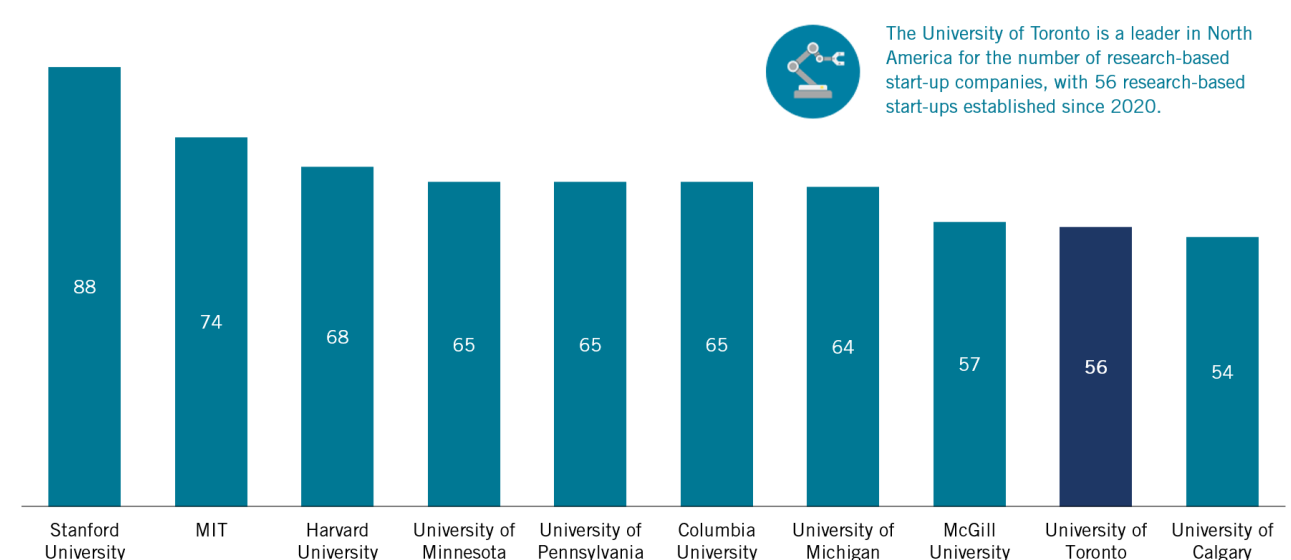


Figure 16

New Research-based Start-up Companies

Fiscal Year 2020-21 to 2022-23



Innovation, Commercialization & Entrepreneurship

Partnerships between industry and University of Toronto researchers are crucial to fulfilling our research mission. They bring funding that supports increased research and training opportunities, they expand our faculty members' and students' collaborative networks, and they provide access to unique materials, data, and facilities. Working with the private sector can also help move the research results created at the university into practice, with a wide range of socioeconomic benefits in Canada and around the world.

University of Toronto's entrepreneurship community is Canada's leading engine for research-based startups and a global leader in transforming ideas into vital products and services.

Entrepreneurs from the U of T community have created over 1,200 venture-backed startups. In the past five years alone, they have raised over \$12 billion and created over 17,000 jobs. The community now supports almost 1,000 entrepreneurial teams annually, up from 390 in 2019. The university was ranked 1st in Canada and 13th globally of the top 50 academic institutions around the world revolutionizing entrepreneurship.¹³

The university's entrepreneurial ecosystem supports startups from a variety of backgrounds, spanning the full range of their lifecycles from ideation to commercialization. The university is a leader in North America for the number of new research-based start-up companies, with 56 companies started in the period from 2020-21 to 2022-23 (Figure 16). In addition to start-up companies based on research, the university also provides support to students and faculty through incubation programs for both incorporated entities focused on innovation, as well as students and faculty working towards incorporation. The university was recognized by UBI Global as one of the top five university business incubators in the world.

The innovation and entrepreneurship community at the university provides mentorship, expertise, resources, and strategic connections for all stages of the innovation journey. This includes providing training opportunities in innovation and entrepreneurship activities and advocating for government assistance to support the next generation of researchers and innovators. Below are some highlights of these initiatives and training opportunities at the university:

- In 2024, the University of Toronto received \$10 million in federal funding to support the Grid Modernization Centre, which will provide state-of-the-art equipment and expertise needed to test,

develop and commercialize green technologies before they are integrated with the electrical grid.

- Launched in 2024, U of T's Schwartz Reisman Institute for Technology and Society (SRI) is a research and solutions hub dedicated to deepening our understanding of technologies, societies, and what it means to be human through integrative research and human-centred solutions that ensure technology improves life. SRI's Embedded Ethics Education Initiative (E3I) teaches undergraduate computer science students at U of T how to include ethical considerations in the design and development of new AI technologies. This includes grappling with issues such as AI safety, data privacy and misinformation.
- Faculty at U of T's Acceleration Consortium (AC) runs 32 state-of-the-art self-driving labs globally to accelerate discovery using AI and automation. Over 420 participants received AI training in programs hosted by the AC in 2023-24.
- U of T collaborated with academic hospitals University Health Network, the Hospital for Sick Children and Sunnybrook Research Institute to launch a pilot of the Entrepreneur in Residence (EiR) program, which leverages the expertise of entrepreneurs and business leaders to advance the commercialization of emerging medical technologies and research. Funded by a \$300,000 grant from the Government of Ontario, the program supports projects that display high potential for clinical impact and spin-off company formation, spanning areas ranging from regenerative therapies and medical devices to AI-powered clinical tools and apps for patient care.
- U of T's new BioHubNet, a talent development program for biomanufacturing, will train 500+ students with industry-relevant skills, hands-on experiential learning, and commercialization support to help them succeed in the biomanufacturing sector.

¹³ Ignition Schools: Top 50 Institutions Revolutionizing Entrepreneurship. Retrieved from <https://www.inc.com/marli-guzzetta/introducing-ignition-schools-50-top-schools-for-entrepreneurship-innovation-in-world.html>

Faculty Teaching and Class Size

Student-faculty ratios at the institutional level provide one measure of the faculty resources available to support student instruction. It is a broad average across all disciplines and levels of instruction, including undergraduate, professional, and research-based graduate programs. A significant part of the student experience is predicated on opportunities for interaction with faculty members for feedback on academic work and can influence the results of student surveys such as NSSE. Given the university's large undergraduate population and significant focus on research-based graduate programs, it is perhaps unsurprising that the University of Toronto has more students per faculty member than the Canadian peer mean (Figure 17).

The University of Toronto is committed to providing undergraduate students with the opportunity to participate in a variety of learning formats, including smaller class experiences. An assessment of the distribution of enrolment by class size and by year provides an indication of the experience of our undergraduate students as they progress through their programs, with small class learning formats concentrated in

upper years. In 2023, the University of Toronto offered courses with a class size of fewer than 30 students, accounting for 47% of its overall classes. Additionally, a mere 3% of classes had a student count exceeding 250, indicating a relatively small proportion of large classes.

Another important measure of student engagement with faculty members is the proportion of course sections taught by instructor type. An analysis of the course sections taught at the University of Toronto indicates that most courses are taught by our faculty members (Figure 18). Professionals (e.g., practicing lawyers that teach a course section to law students) are also an important part of the student experience at the University of Toronto. U of T has many assets which it can access to enrich the scope of learning opportunities for students. These include its impressive complement of some of Canada's most accomplished scholars, and its physical location in the Greater Toronto Area, one of the country's most diverse urban environments.

Figure 17

Student Faculty Ratio

Compared to Canadian U15 and Ontario U6 Peers, 2014-2023

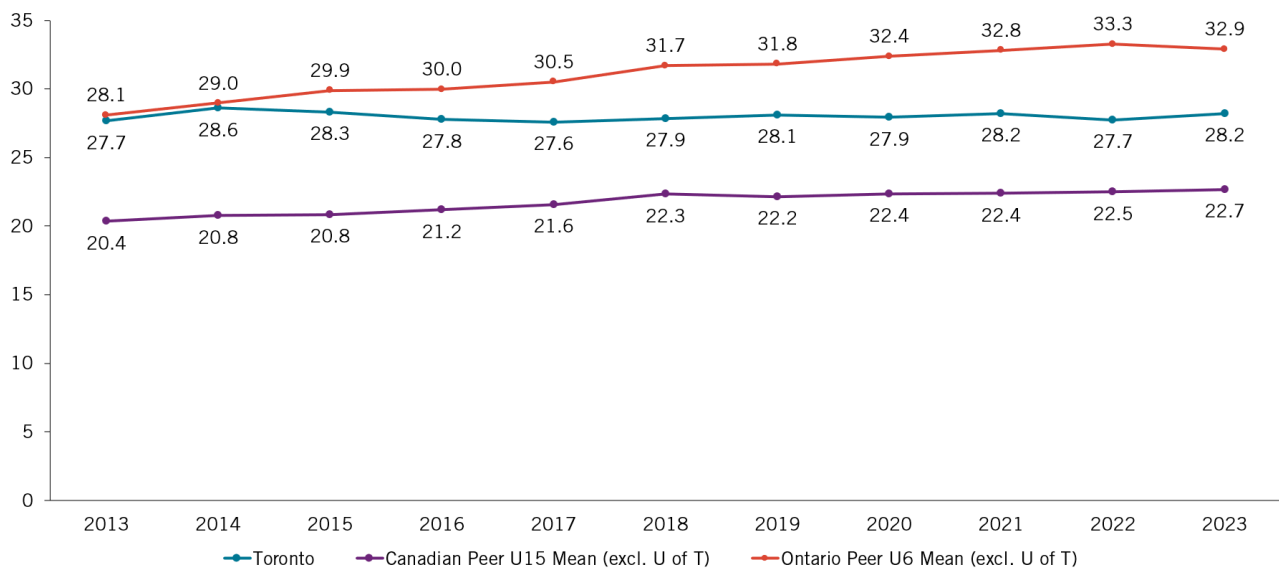
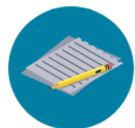
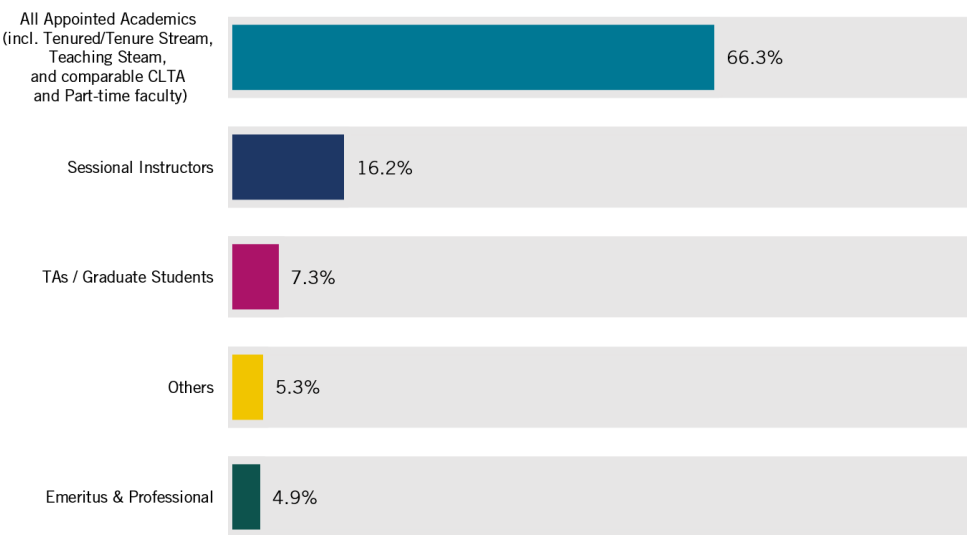


Figure 18

Course Teaching by Instructor Type

2023-24



The majority of teaching at the University of Toronto is done by appointed faculty.

Students, Faculty and Staff Diversity

As noted in the President’s Statement on Diversity & Inclusion: “Diversity, inclusion, respect, and civility are among the University of Toronto’s fundamental values. Outstanding scholarship, teaching, and learning can thrive only in an environment that embraces the broadest range of people and encourages the free expression of their diverse perspectives. Indeed, these values speak to the very mission of the university.” The university has made significant investments to better understand, support, and grow an equitable, diverse, and inclusive community.

The university conducts an annual Employment Equity Survey, and in 2023, the university launched a redesigned version to help us better understand and support our workforce. This updated version of the survey reflects our community’s understanding of equity, diversity, and inclusion, as well as how they might self-identify. Making the university an inclusive, equitable place to learn and work requires action from across our community. To help the university embed the principles and practices of equity, diversity, and inclusion (EDI) throughout the institution, the university has recently expanded the presence of EDI leads¹⁴ across all campuses. The university’s tri-campus Equity Offices, working in partnership

with the Office of Indigenous Initiatives, support the university community and provide the necessary mechanisms for reporting, responding to, and educating on discrimination and harassment. They also provide students, staff, faculty members, and librarians with multiple entry points for accessing supports and resources.

Last year, the Employment Equity Survey introduced a question about Religious or Spiritual Affiliation and included updated or additional options for responses under Indigenous Identity, Ethnocultural Identity, Gender Identity, and Sexual Orientation (2SLGBQ+). The survey also revised terminology in the Persons with Disabilities section to “non-evident” and “evident” disabilities.

Detailed employment equity data is included in the annual Equity, Diversity & Inclusion Report and the companion [interactive data dashboard](#), which are available during Cycle 6 of Governance. The dashboard currently includes data from 2017 to 2023. Viewers can explore and filter the substantive data by employee type, year, and campus to fully engage with available equity data. The dashboard also contains applicant data from January 1 to December 31 annually. Individuals

¹⁴ Meet U of T’s EDI leads. Retrieved from <https://people.utoronto.ca/inclusion/institutional-equity-office/edi-leads/>

reflected in these data chose to complete an anonymous survey as part of their application to a U of T job posting.

To foster an inclusive and diverse academic environment, the university also closely examines employment equity data related to faculty members appointed to serve for a specified time in senior leadership roles (e.g., Dean, Chair, Director) who are appointed under the Policy on Appointment of Academic Administrators (PAAA). The following percentages reflect how respondents self-identified within this cohort (n=193): 14.0% 2SLGBQ+, 10.5% with disability, 30.6% racialized, 53.8% women and 42.5% men. The percentage of respondents who self-identify as Trans is not reportable due to the small sample size. These data points guide our efforts to create an inclusive leadership landscape.

The University of Toronto Equity Census¹⁵ is a demographic data collection led by the Office of the Vice-Provost, Students (OVPS). The census is open to all currently registered students.

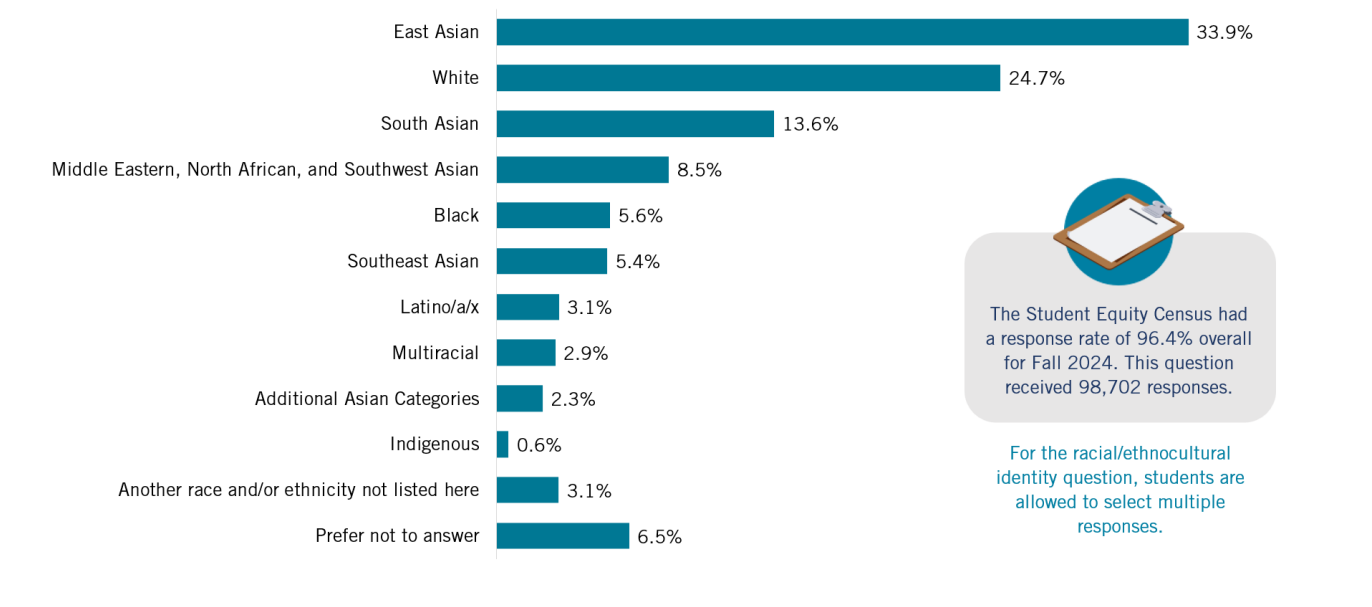
It consists of eight questions on gender identity, sexual orientation, disability, Indigenous identity, race and/or ethnocultural identity, religious, spiritual affiliations or beliefs, and education attainment of parents or guardians. The census is a tool that supports the university in better understanding the demographics of our student population. The data collected will be used to develop, assess, and maintain programs and initiatives that respond to the needs of students. Connections with other student-related data will allow for improvements in the holistic experience of U of T students. This data will also help aid in strengthening student recruitment efforts, access, and strategies to address and eliminate barriers to success within the university's processes.

As of February 2023, the census was embedded into ACORN (U of T's student information system) and made mandatory for all students to complete – while maintaining a "prefer not to answer" option for each question (Figure 19). This has resulted in a response rate of 96.4% overall for Fall 2024¹⁶.

Figure 19

Racial and/or Ethnocultural Identity

All students at St. George, UTM & UTSC Campuses (Fall 2024 Snapshot)



¹⁵ U of T Student Equity Census. Retrieved from <https://www.viceprovoststudents.utoronto.ca/news-initiatives/u-of-t-student-equity-census/>

¹⁶ Based on the official Fall 2024 enrolment data file.

Infrastructure and Sustainability

Housing options are a key consideration for students when considering where to attend university. The University of Toronto works closely with local communities and rental organizations to support students find rental housing, but also maintains its own significant stock of student housing.

The university has about 10,500 spaces that are available to students across its three campuses and federated university partners, including 7,350 units on the St. George campus, 1,500 at UTM and 1,650 at UTSC (Figure 20). This includes the recently opened 750-bed Harmony Commons on the Scarborough campus and acquisition of 890 beds from Campus One adjacent to the downtown campus. The university and its federated institutions are also actively developing about 1,250 new spaces that will come online over the next few years, including the Oak House at the west end of the St. George campus, a new residence on the UTM campus, and Trinity College’s Lawson Centre for Sustainability. The university recognizes there continues to be strong demand for housing and plans for up to 5,000 more spaces with private partners over the next decade.

The majority of U of T’s student housing stock (outside of the 1,150 beds in Grad House and Family Housing) are set aside for undergraduate students. Roughly three-quarters of these are assigned to first-year students to meet the university’s housing guarantee to provide on-campus housing to all full-time first-year direct-entry undergraduate students who want it. This guarantee extends to international students, who make up about 45% of residents in undergraduate housing.

Capital infrastructure is an important element of the university experience for faculty, staff, and students. The University of Toronto has an ambitious capital program that aims to improve the amount and quality of space for learners and researchers. In addition, ongoing maintenance of existing facilities is needed to ensure that space remains available and fit for purpose. To that end, the university participates in the Facilities Condition Assessment Program (FCAP) to audit and determine the condition of its physical infrastructure. As buildings are audited, deficiencies are identified, quantified, and assigned a priority classification. The results of these audits are used to determine the university’s deferred maintenance liability.

Figure 20

Student Housing

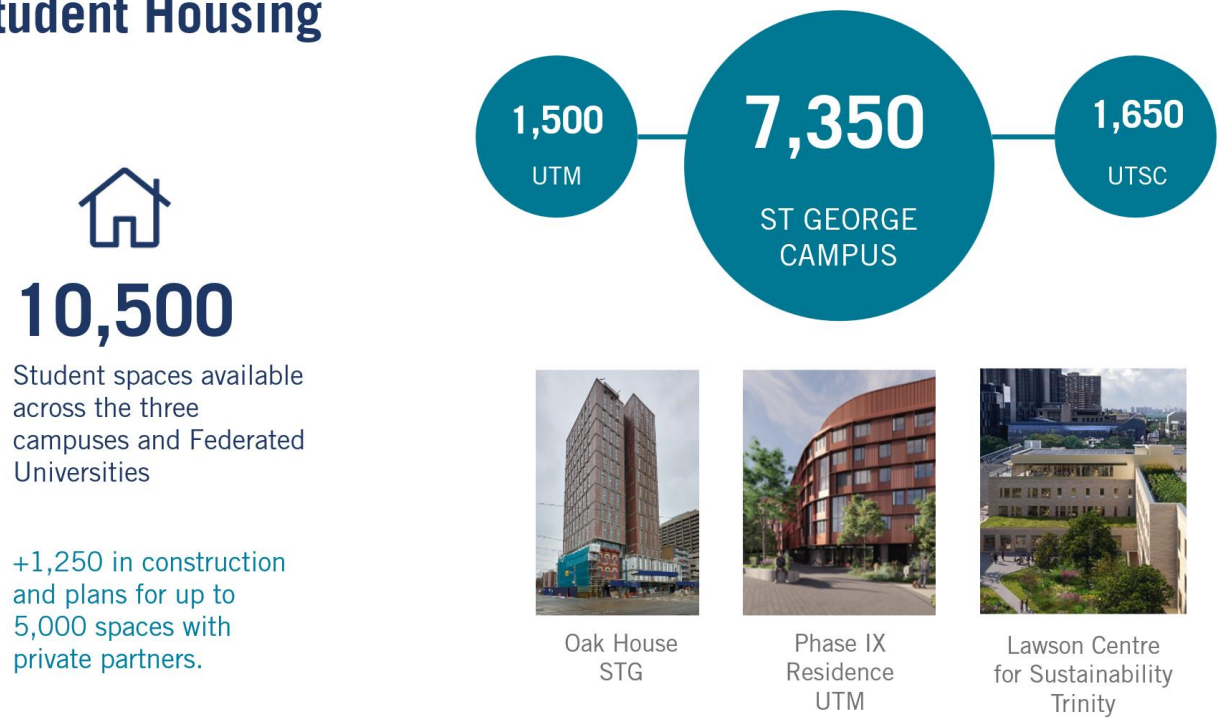
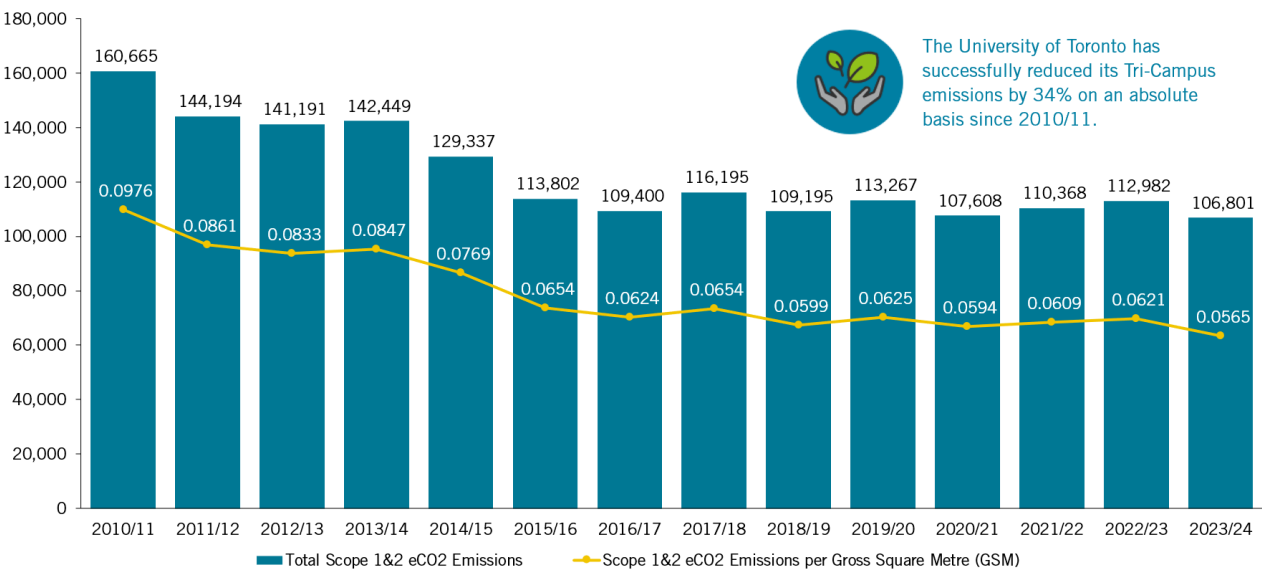


Figure 21

Tri-Campus Total Scope 1&2 eCO2 Emissions

Total Scope 1 & 2 GHG Emissions by Campus in eCO2 Tonnes



As of 2024, the university’s total deferred maintenance liability on academic and administrative buildings stands at \$1.5 billion. This is primarily due to the current high inflation environment on construction costs, as well as aging infrastructure and climate stress. As the liability reflects the cost to address all deferred maintenance needs, it increases with the estimated cost of performing that work.

The university continues to prioritize investments from its operating budget to address the most critical deferred maintenance needs across the three campuses. A total of \$350 million in projects is planned over the next three years across all three campuses to address these needs and to bend the curve on deferred maintenance liability growth.

Sustainability is a priority at the University of Toronto and in 2017 the President’s Advisory Committee on the Environment, Climate Change and Sustainability (CECCS) was created with the mandate to advance coordination of the university’s contributions and objectives on climate change and sustainability pertaining to research and innovation, academic programs, and sustainability initiatives related to our operations. In 2024, a revised organizational framework for the CECCS was developed, including the creation of a new Student Leadership Subcommittee to give students a stronger voice in CECCS. The Committee has become an important part of the university and has contributed to achievements such as U of T’s recent

recognition as the #1 for Sustainability in 2024 according to the QS World University Rankings.

The university plays a leading role in the fight against climate change through university networks such as the University Climate Change Coalition (UC3) and the U7+ Alliance. In 2024, the university was recognized as one of Canada’s greenest employers for the 11th time for leadership in sustainable building design, food services, transportation initiatives, waste reduction and community partnerships.

The University of Toronto has also developed a five-year Low-Carbon Action Plan (2019-2024). This plan aims to implement carbon reduction strategies across the University’s three campuses, with the goal of reducing greenhouse gas emissions by 37% from 1990 levels by 2030. Overall, the university is committed to becoming a “net-zero” institution and all three campuses have committed to achieving a climate positive operating model by 2050.

Sustainability projects across all three U of T campuses have embedded sustainability into the fabric of university operations and the on-campus experience. At the St. George campus lies Canada’s largest urban geoexchange field, a system built to help to reduce the campus’s greenhouse gas emissions as part of the Landmark Project. In addition, the campus is undertaking Project Leap, a massive \$138-million infrastructure initiative to accelerate decarbonization efforts. This project will halve emissions within three years by phasing out natural gas in favor

of electricity at the St. George campus’s central steam plant. In 2024, U of T Scarborough released its five-year Energy Conservation and Demand Management plan, outlining how the campus plans to reduce its greenhouse gas emissions. UTSC’s new Harmony Commons student residence also received passive house certification, making it the largest passive-certified building in Canada and largest passive house dormitory in the world. The certification is given to buildings that exhibit exceptional energy efficiency, particularly when it comes to heating and cooling. At U of T Mississauga, the campus launched Project SHIFT, an initiative to carry out deep energy retrofits in the central utilities plant to help reduce greenhouse gas emissions. The campus is also home to a cutting-edge geothermal system, located beside the Instructional Centre, which helps save a significant amount of energy.

Financial Sustainability

The financial health of universities and colleges is critical to ensuring a stable and sustainable postsecondary education sector in Ontario. Unfortunately, the Government’s 2019-20 decision to reduce domestic fees by 10% and freeze them is putting pressure on many institutional budgets and was a contributing factor to the financial crisis at Laurentian University. However, even with these pressures, the University of Toronto continues to be in a very strong financial position. Demand for our programs is robust with deep pools of domestic and international applicants.

Our high international rankings and strong global connections help us to attract excellent international students from across the world, which has helped us manage through the constraints on revenues from domestic enrolment.

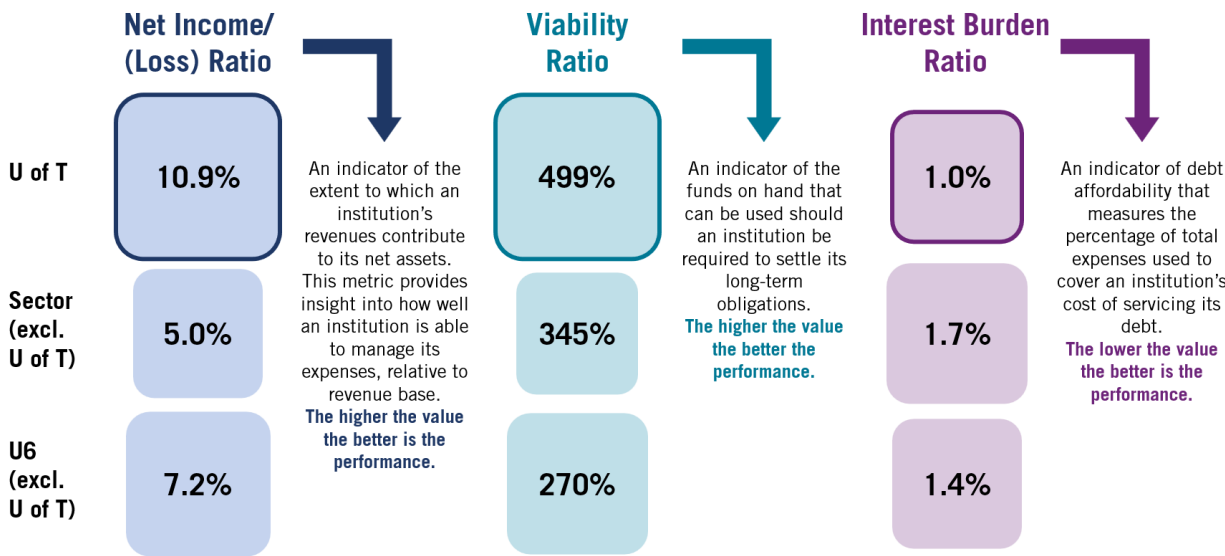
In 2023-24, the Ministry of Colleges and Universities implemented a new Financial Accountability Framework that includes eight financial metrics based on publicly available data. Taken together, they are intended to provide a broad view of financial health of universities considering Liquidity, Sustainability, and Performance. The metrics are reported annually in our financial report and three of them are reproduced here for information: Net Income, Viability Ratio, and Interest Burden Ratio (Figure 22). On all three of these metrics, the university exceeds both the sector average and the average of the other U6 research-intensive universities in Ontario.

Credit ratings provide another indicator of financial health and are significant as they are forward looking, considering both historical performance and future opportunities and risks. The University of Toronto continues to maintain excellent credit ratings, absolutely and in comparison, to our peers. The university’s long-term credit ratings are Aa1 with stable outlook (Moody’s Investors Service) and AA+ with stable outlook (S & P Global Ratings). All credit rating agencies rate the university above the Province of Ontario.

Figure 22

Financial Ratios

2023-24



University Advancement

In 2019, the University of Toronto launched Defy Gravity, the largest university fundraising and alumni engagement campaign in Canadian history. The campaign seeks to elevate University of Toronto's position as one of the world's leading public universities and bolster our capacity to find innovative solutions to the world's most pressing challenges from pandemic recovery to social inequality to climate change.

In fiscal year 2023-24 the university received \$311.5 million including philanthropic gifts and gift intentions (\$257.7 million) and philanthropic research grants (\$53.8 million) from individuals, foundations and corporations (Figure 23). With over 19,000 donors contributing to U of T this past year, their support is creating countless opportunities for students and researchers across our three campuses and beyond.

The U of T community joined together for the second annual Giving Day in March 2024 to generously support this one-day drive promoting inclusive excellence across U of T campuses. This year, 2,474 donors participated in the event, collectively raising \$1.2 million for more than 90 initiatives that support equity, diversity and inclusion, such as student scholarships and awards, infrastructure improvements, student experience programs and groundbreaking research. The university matched contributions up to \$1,000 dollar-for-dollar, amplifying the impact of every donation.

U of T alumni are pivotal to the university's vision and mission. This is why the university has placed alumni engagement at the heart of our Defy Gravity campaign, with a goal to inspire 225,000 alumni to get involved as volunteers, mentors, donors, and advocates and contribute their time and talent to U of T. In 2023-24, 69,036 alumni engaged with the university through volunteer opportunities, mentoring, donations, alumni programs, event participation and more (Figure 24).

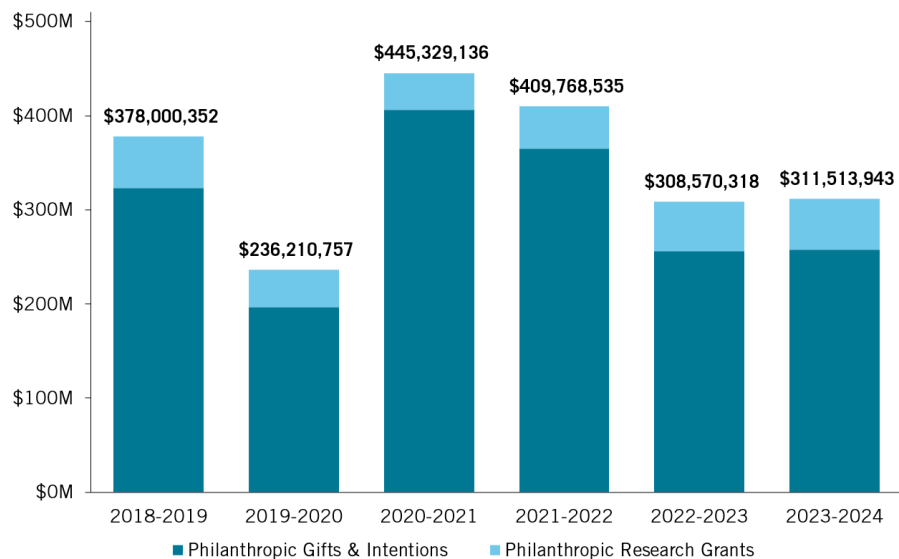
Highlights from the past year included the largest Alumni Reunion yet, with 14,675 registrants—a jump of over 20 per cent from the previous year. Twenty-five divisions on three campuses planned more than 150 events, giving alumni ample opportunity to relive cherished memories, reconnect with old friends and build new connections with U of T.

The university also made a concerted effort to reconnect with graduates across the country and around the world after years of pandemic restrictions (Figure 25). University leaders travelled to thirteen countries to meet alumni in person while local alumni chapters hosted dozens of events in sixteen cities. These events tapped into the vast expertise of our global alumni network to advance several university priorities such as recruiting international students from key markets and promoting U of T's innovation agenda by connecting alumni investors and entrepreneurs with university startups.

Figure 23

Total Gifts & Pledges

Fiscal Year 2018-2019 to 2023-2024



\$1.911 BILLION

From the beginning of the Defy Gravity campaign on January 1, 2019 through April 30, 2024, the university raised **\$1.911 billion** in total gifts and pledges, with **\$1.662 billion** in philanthropic gifts and **\$249 million** in philanthropic research grants.

Annual totals of gifts and pledges as presented to Business Board

Figure 24

Total Alumni Engagement

By Life Stage, University-wide FY 2023-2024

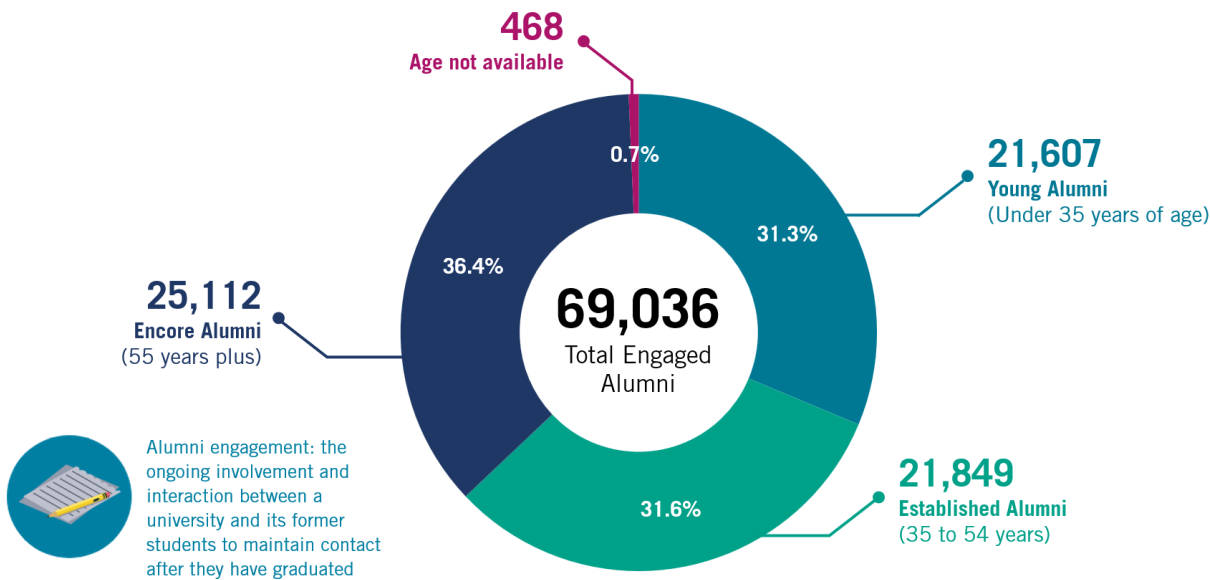
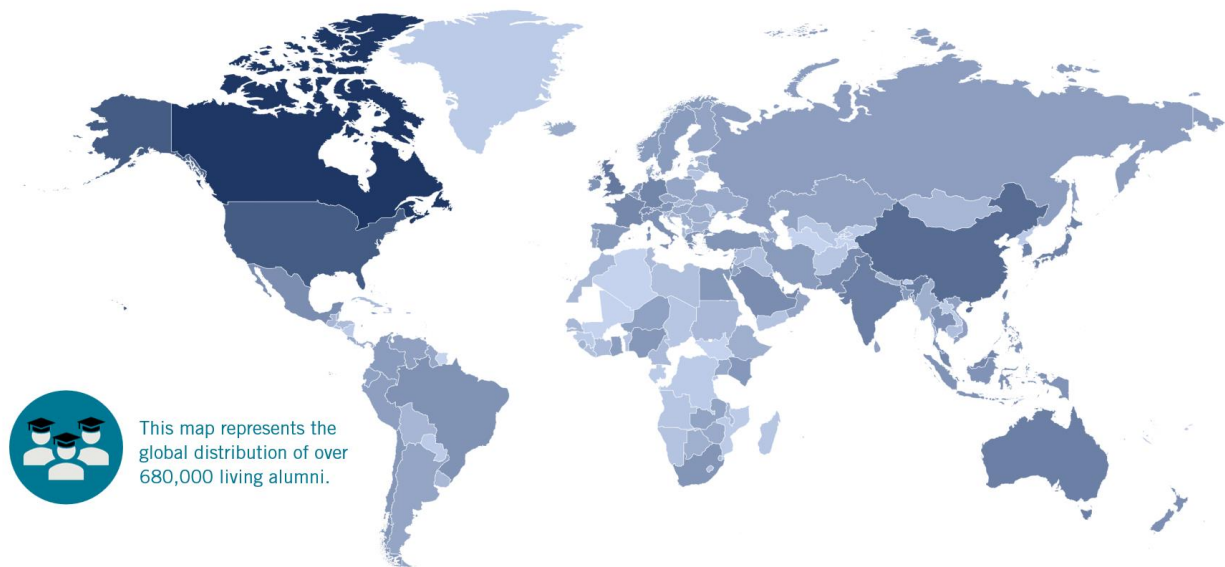


Figure 25

Alumni Around the World

Living alumni by country



Summary

The 2024 Performance Indicators report highlights the university's efforts to recruit excellent students, both domestically and globally, and its ongoing commitment to accessibility. In 2024-25, the university enrolled 102,431 individual students in 91,245 full-time equivalent enrolments (FTEs) of courseload activity, including 70,434 undergraduate FTEs and 20,811 graduate FTEs across all three campuses.

The university continues to invest in enhancing student experiences, with 65.8% of 2023 graduates having had experiential learning during their study at University of Toronto. These types of experiences contribute to better student outcomes such as improved retention and engagement, and increased career readiness. The university's second year retention rate (92.5%) and six-year graduation rate (80.1%) have remained steady this year, with a slight decline in the 2-year employment rate (92.2%). The University of Toronto is now ranked 1st in Canada and 14th in the world for the employability of its graduates.

The research and innovation activities of the university continue to expand, in terms of both volume and impact. Research funding has grown from \$1.37 billion in 2019-20 to \$1.54 billion in 2023-24. Research funding is a leading indicator of research performance and is used to determine allocations of salary support for Canada Research Chairs (CRC), support for indirect operating costs via the Research Support Fund (RSF), and infrastructure funding from the Canada Foundation for Innovation (CFI).

Faculty members at the university continue to publish more scholarly articles than any University in the world except for Harvard, University of Chinese Academy of Sciences, Zhejiang University, Shanghai Jiao Tong University and Université Paris Cité. The University of Toronto is ranked 6th in the world for the number of highly cited articles and institutions and 10th among universities powering global innovation¹⁷. The university is also a leader in supporting research-based start-up companies and attracts more research revenue from the private sector than any other university in Canada.

This depth and breadth of excellence is well-recognized globally. The continued excellence of the university and its strong reputation among the global academic community contribute to outstanding performance in major international rankings. The University of Toronto has been ranked among the top 25 universities in the world and among the top 10 public institutions in North America in the prestigious Times Higher Education World University Rankings.

This report continues to evolve as new, richer, and more robust data become available and new strategic issues emerge.

¹⁷¹⁷ The top 50 universities powering global innovation. Retrieved from https://clarivate.com/academia-government/wp-content/uploads/sites/3/dlm_uploads/2025/01/ISI-report-The-top-50-universities-powering-global-innovation.pdf

Appendix

University Reports & Resources

Reports & Accountability

- Alumni Report
- Annual Financial Report
- AODA Reports
- CECCS Annual Report
- Deferred Maintenance Report
- Employment Equity Report
- Enrolment Report
- Equity, Diversity & Inclusion Annual Report
- Libraries Annual Report
- Operating Budget Report
- Research Annual Report
- Student Life Annual Report
- Annual Report on Student Financial Support
- Sustainability Annual Report
- Tuition Fee Report

Facts & Figures

<https://data.utoronto.ca/data-and-reports/facts-and-figures/>

Student Surveys Reports

Results of the National Survey of Student Engagement (NSSE)

<https://www.vicereprovoststudents.utoronto.ca/about-ovps/reports/>

Results of the Canadian Graduate and Professional Student Survey (CGPSS)

sgs.utoronto.ca/about/measuring-our-performance/cgpss/

Results of the Graduate Student Experience in the Research University (gradSERU)

sgs.utoronto.ca/about/measuring-our-performance/gradseru/

Performance Indicators 2024

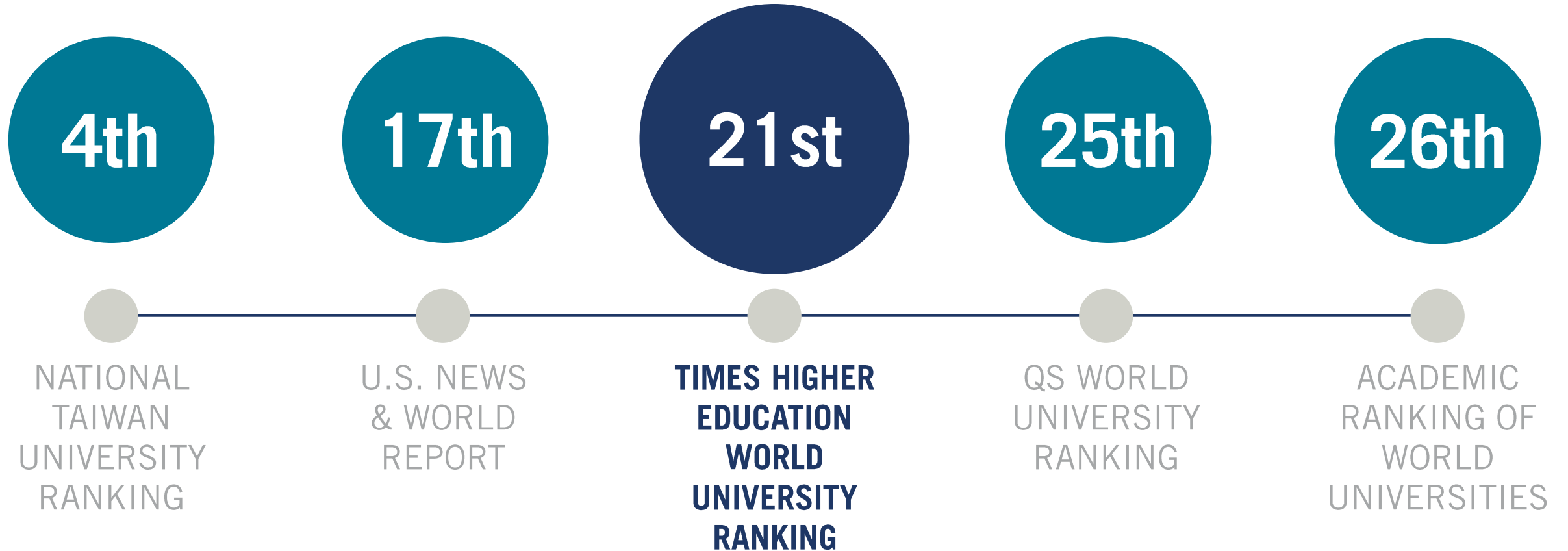
SUMMARY PRESENTATION
May 2025



UNIVERSITY OF
TORONTO

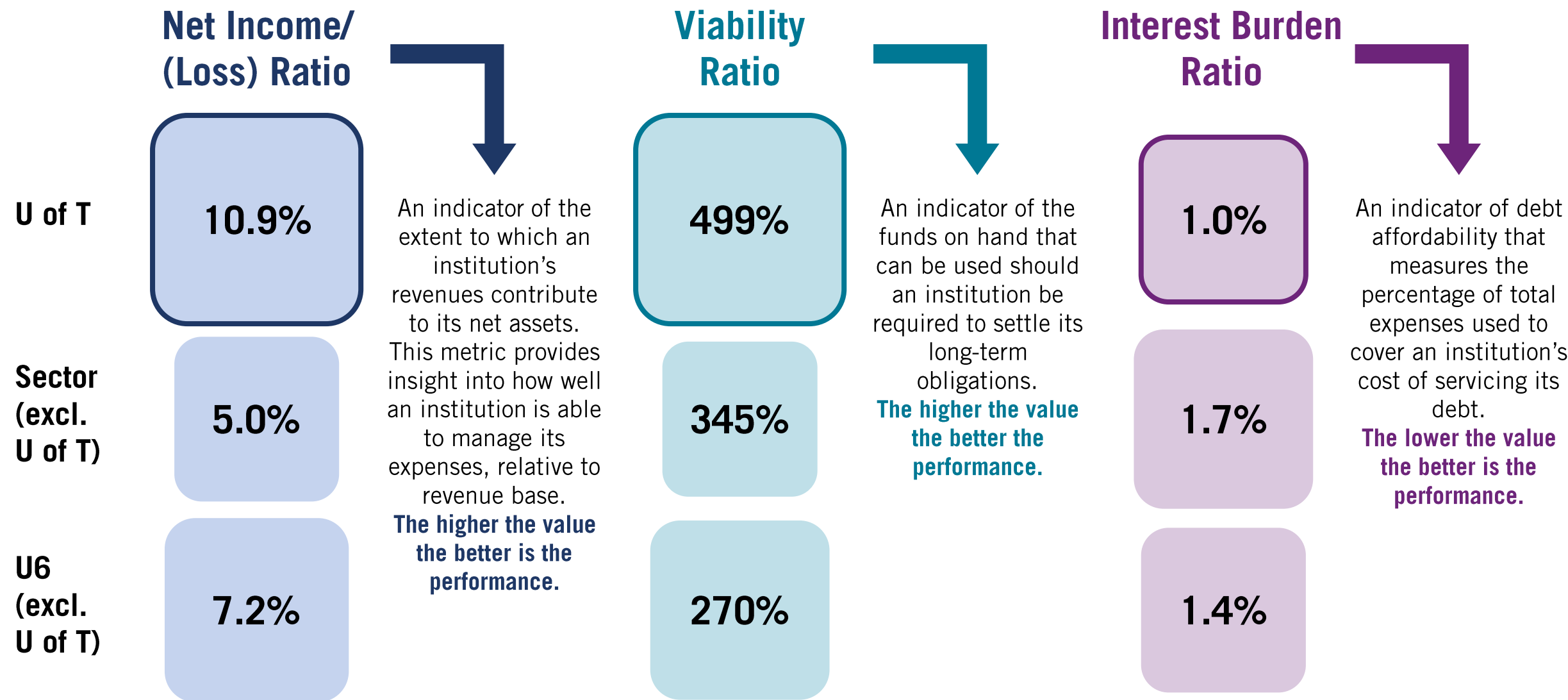
International Ranking Results

2024



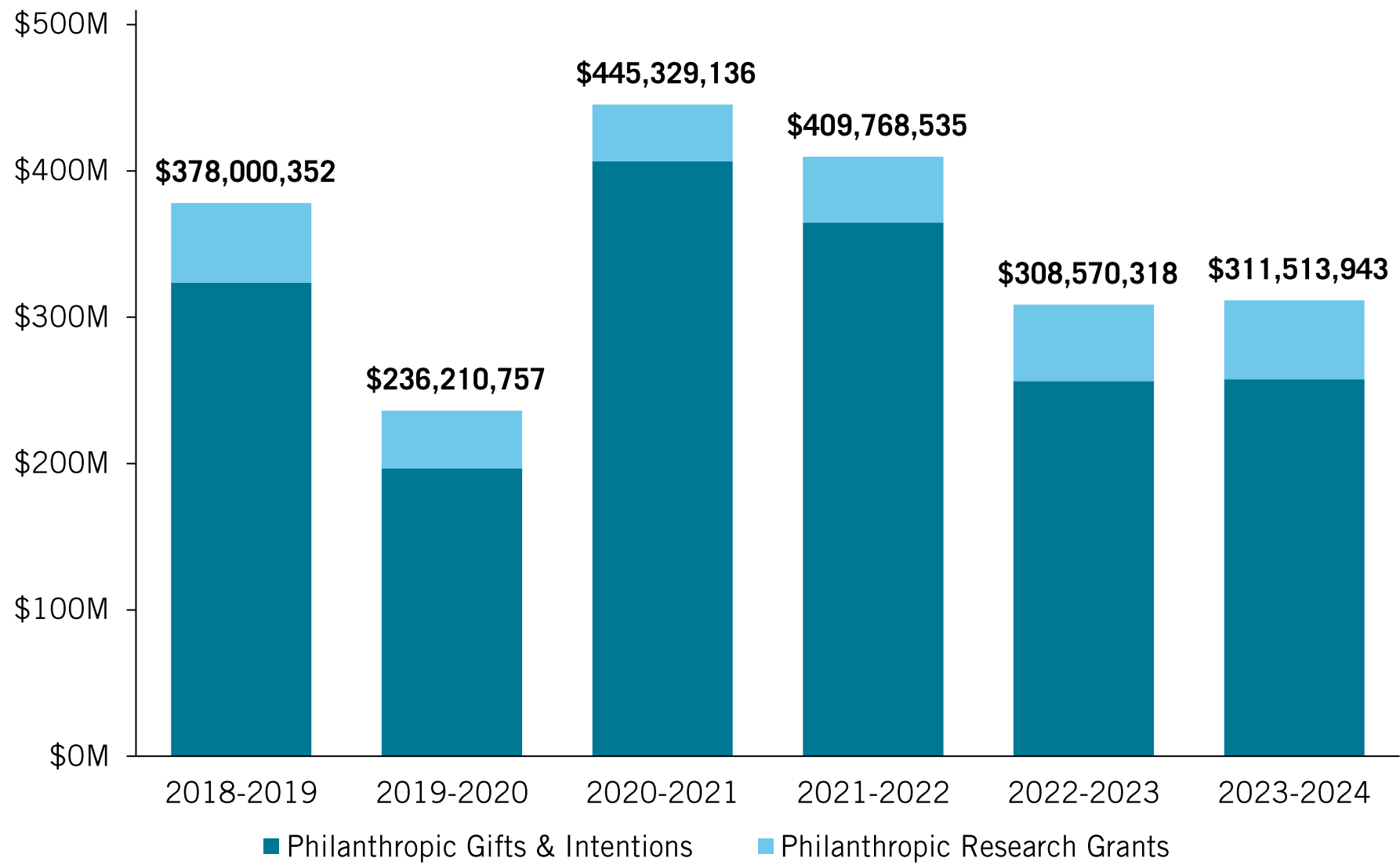
Financial Ratios

2023-24



Total Gifts & Pledges

Fiscal Year 2018-2019 to 2023-2024



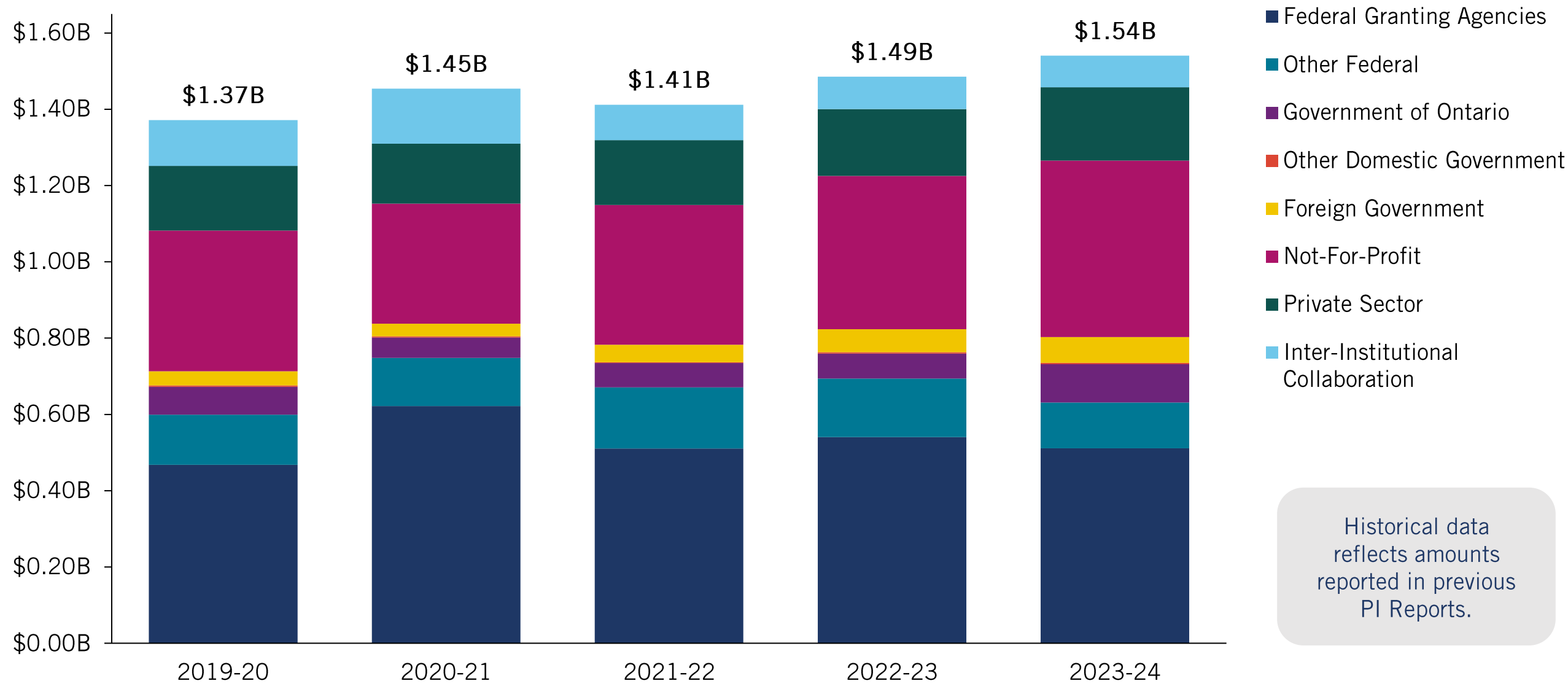
\$1.911 BILLION

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Annual totals of gifts and pledges as presented to Business Board

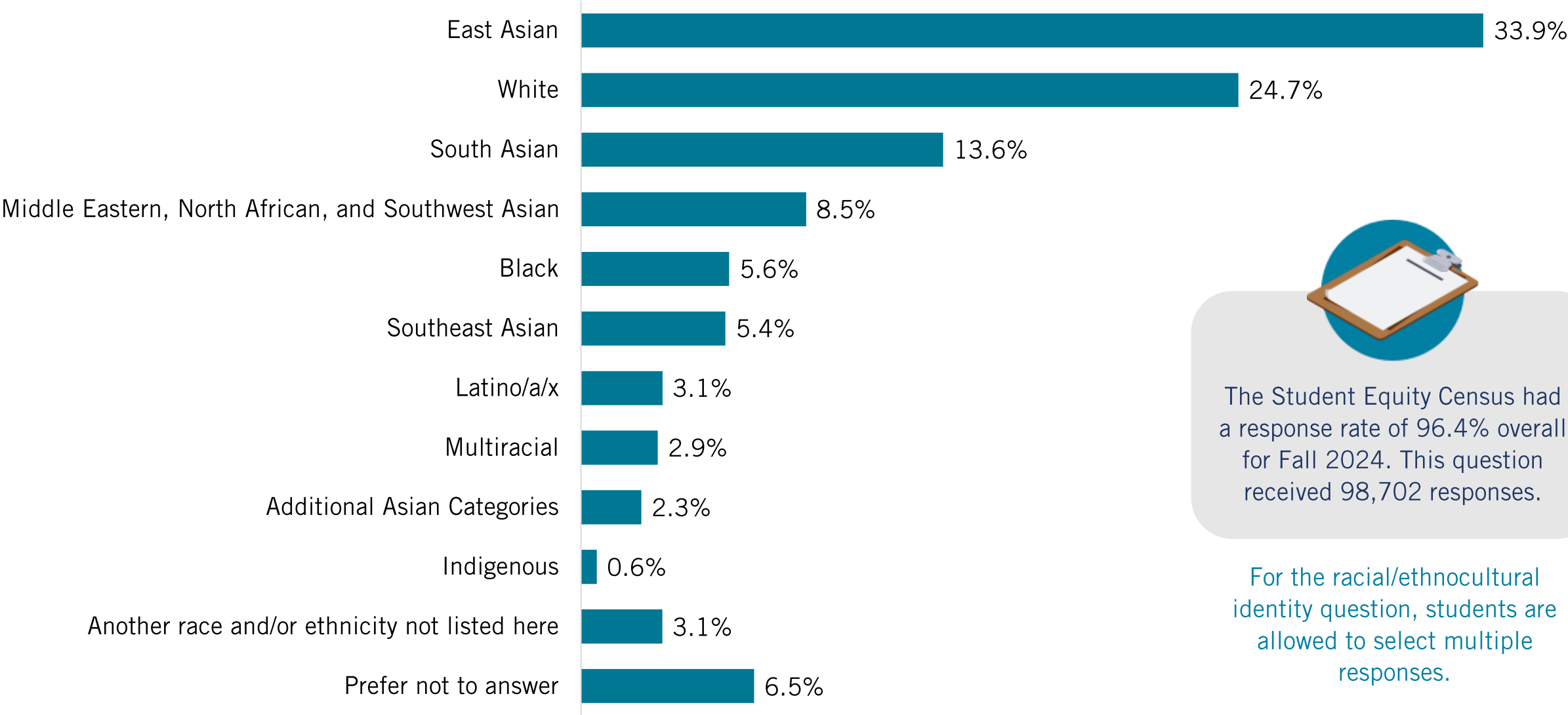
Research Funding

Overall University Funding (With Partner Hospitals) by Sector, 2019-20 to 2023-24



Racial and/or Ethnocultural Identity

All students at St. George, UTM & UTSC Campuses (Fall 2024 Snapshot)

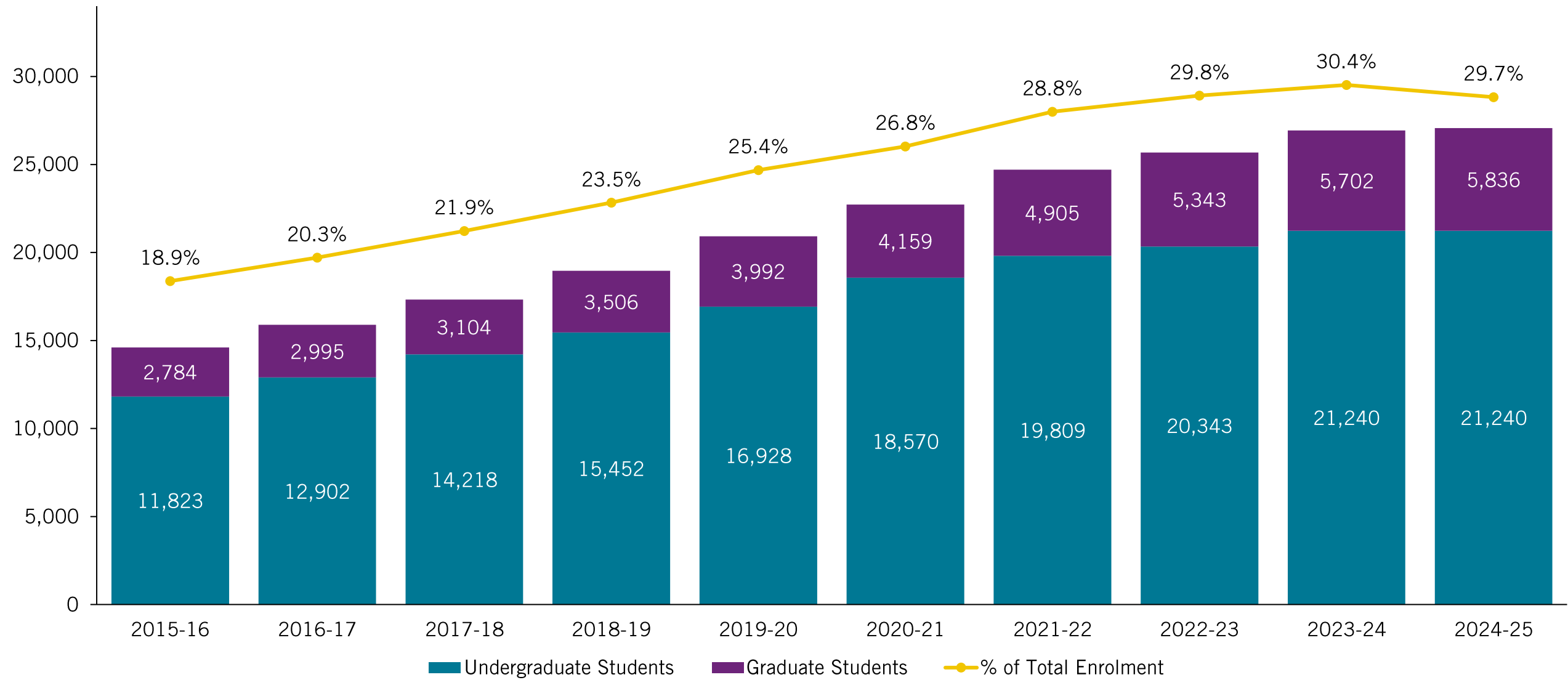


The Student Equity Census had a response rate of 96.4% overall for Fall 2024. This question received 98,702 responses.

For the racial/ethnocultural identity question, students are allowed to select multiple responses.

International Student Enrolment

2015-16 to 2024-25 (FTEs)



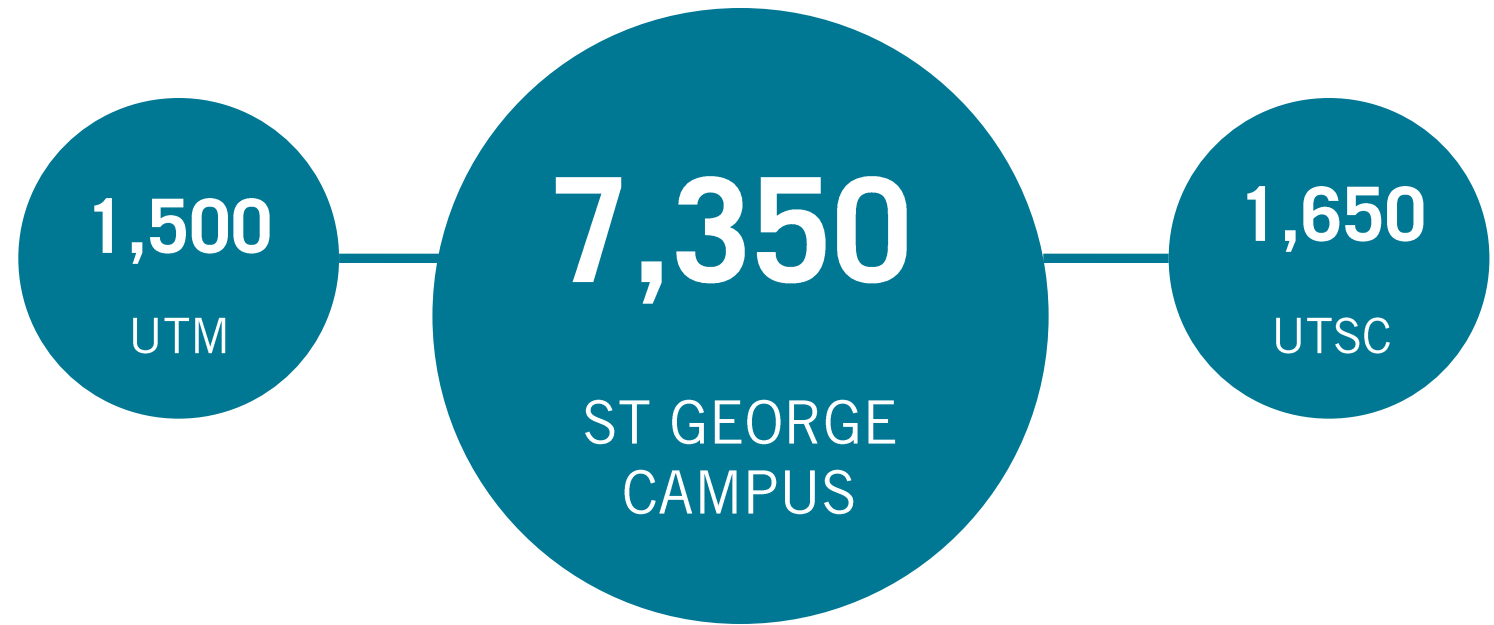
Student Housing



10,500

Student spaces available
across the three
campuses and Federated
Universities

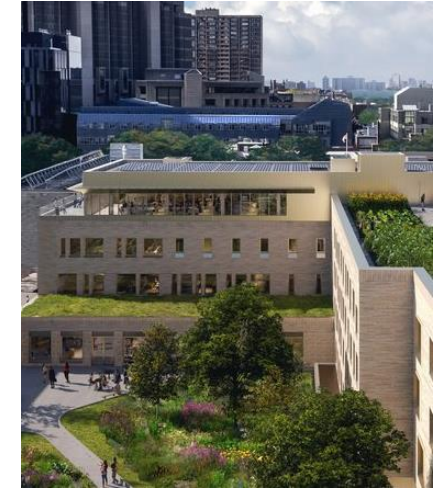
+1,250 in construction
and plans for up to
5,000 spaces with
private partners.



Oak House
STG



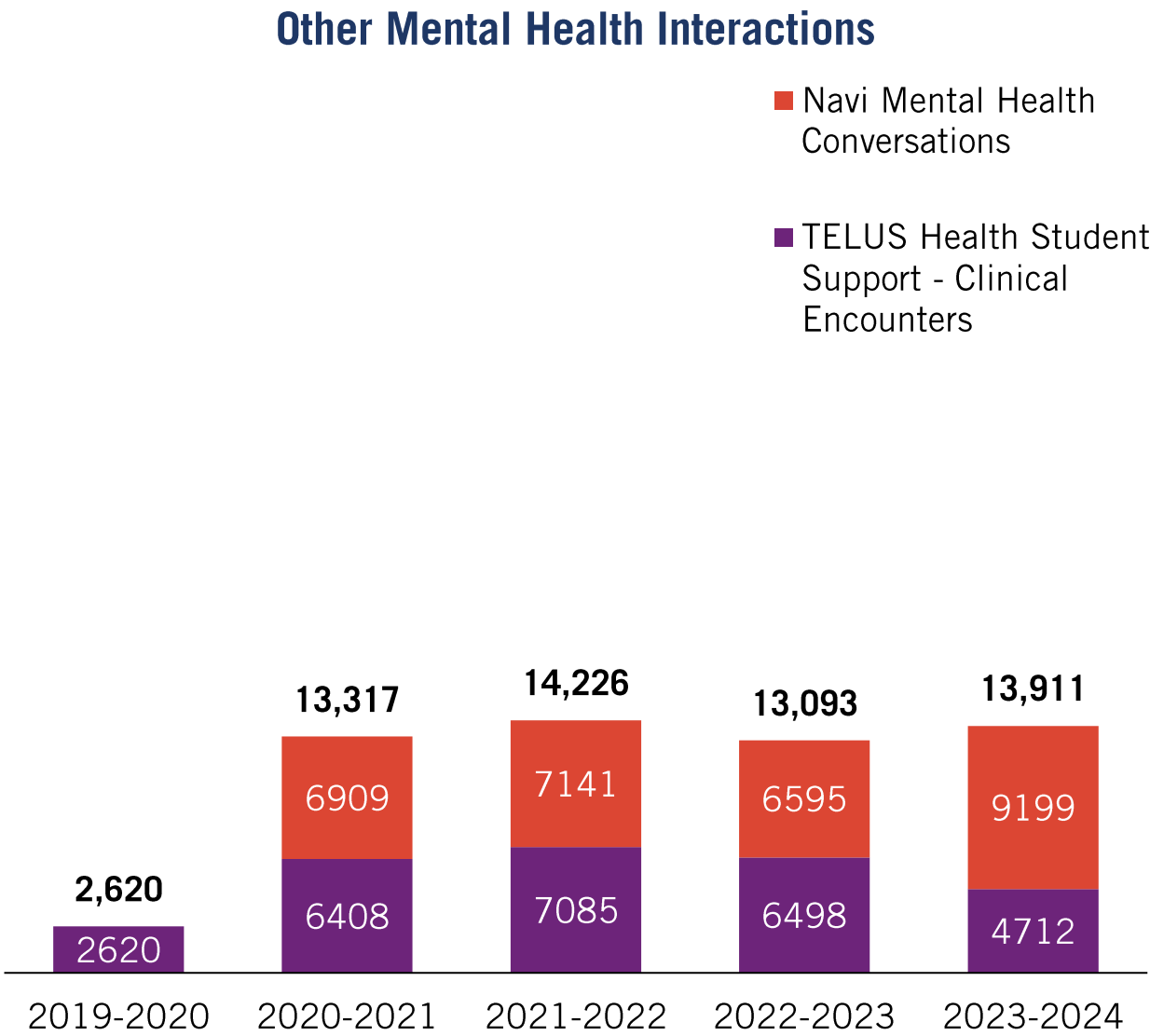
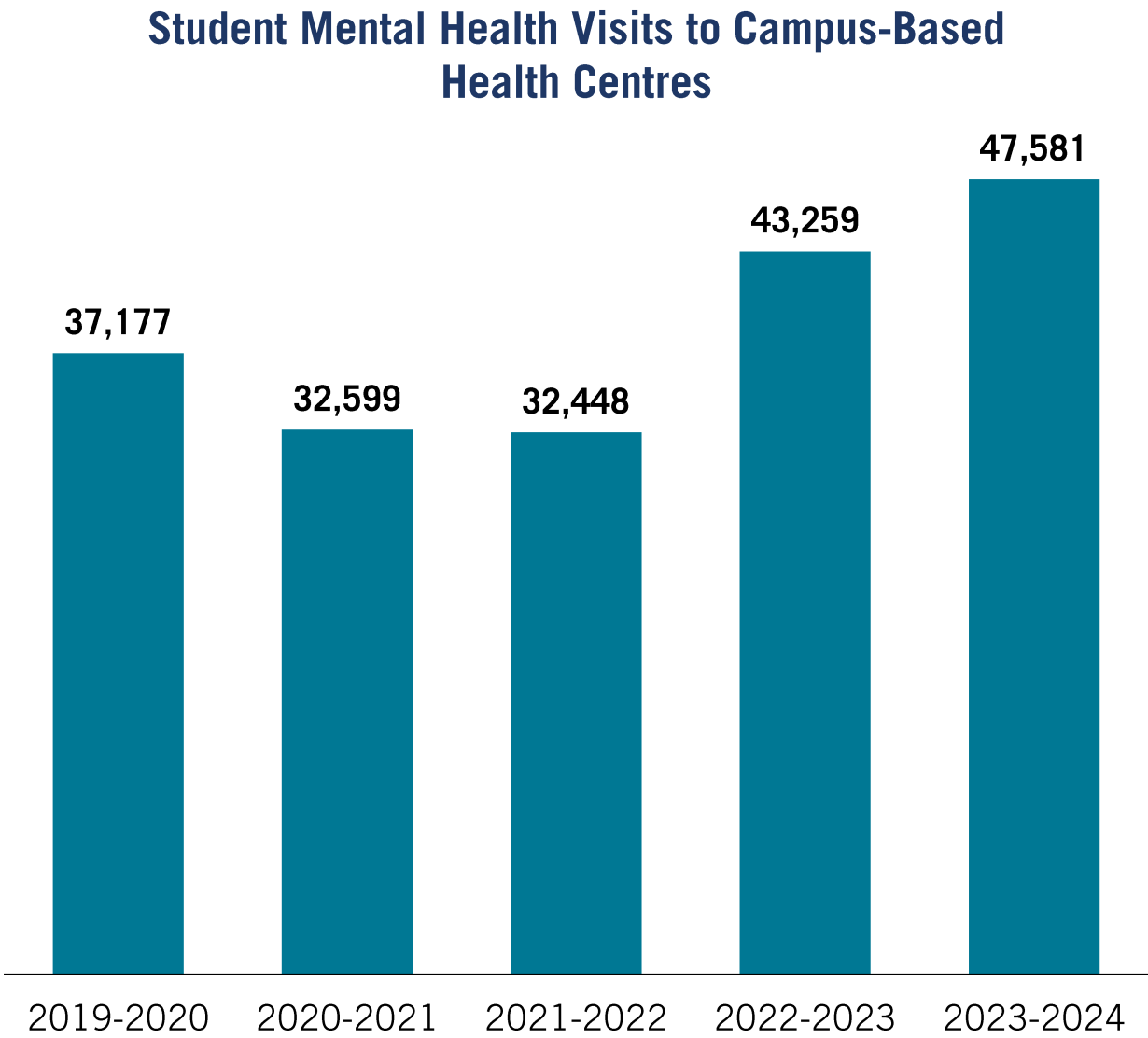
Phase IX
Residence
UTM



Lawson Centre
for Sustainability
Trinity

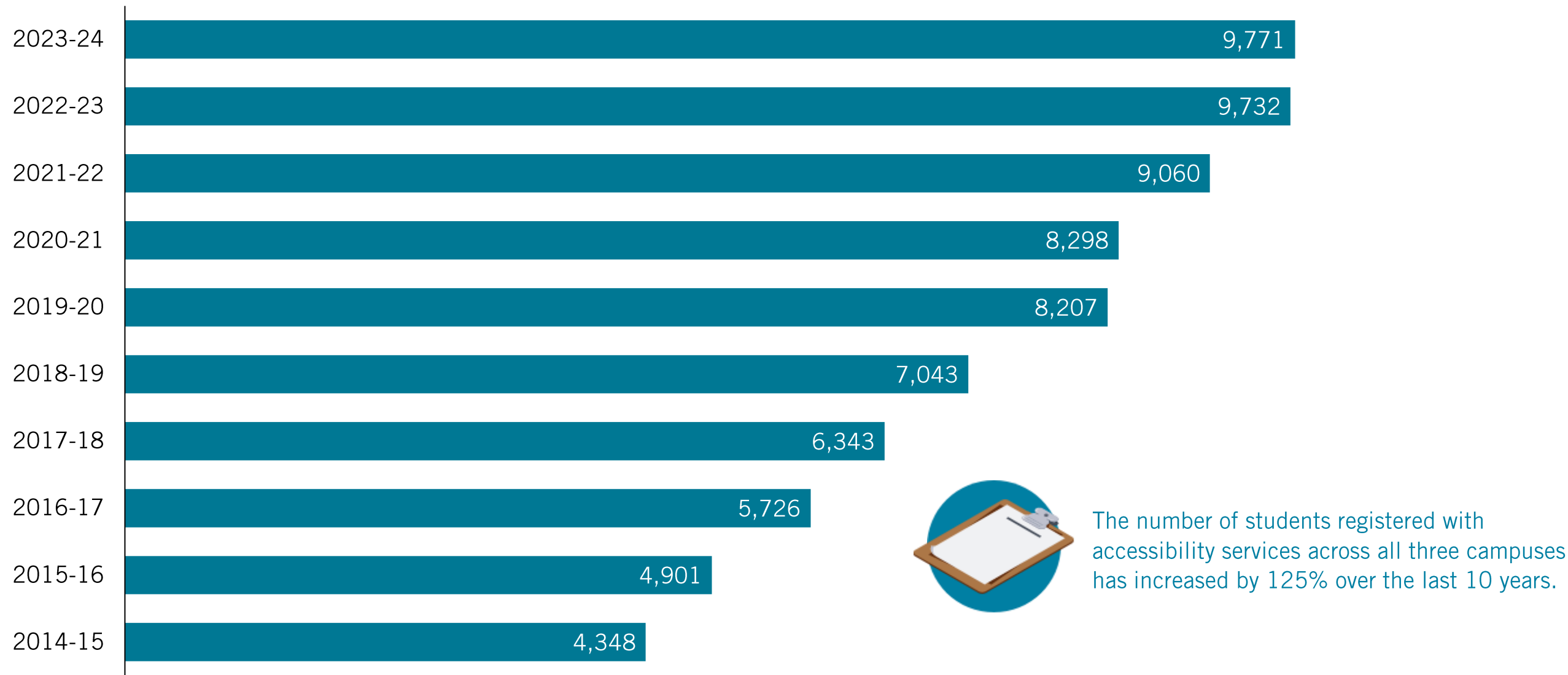
Student Mental Health Visits & Interactions

Fiscal Year 2019-20 to 2023-24



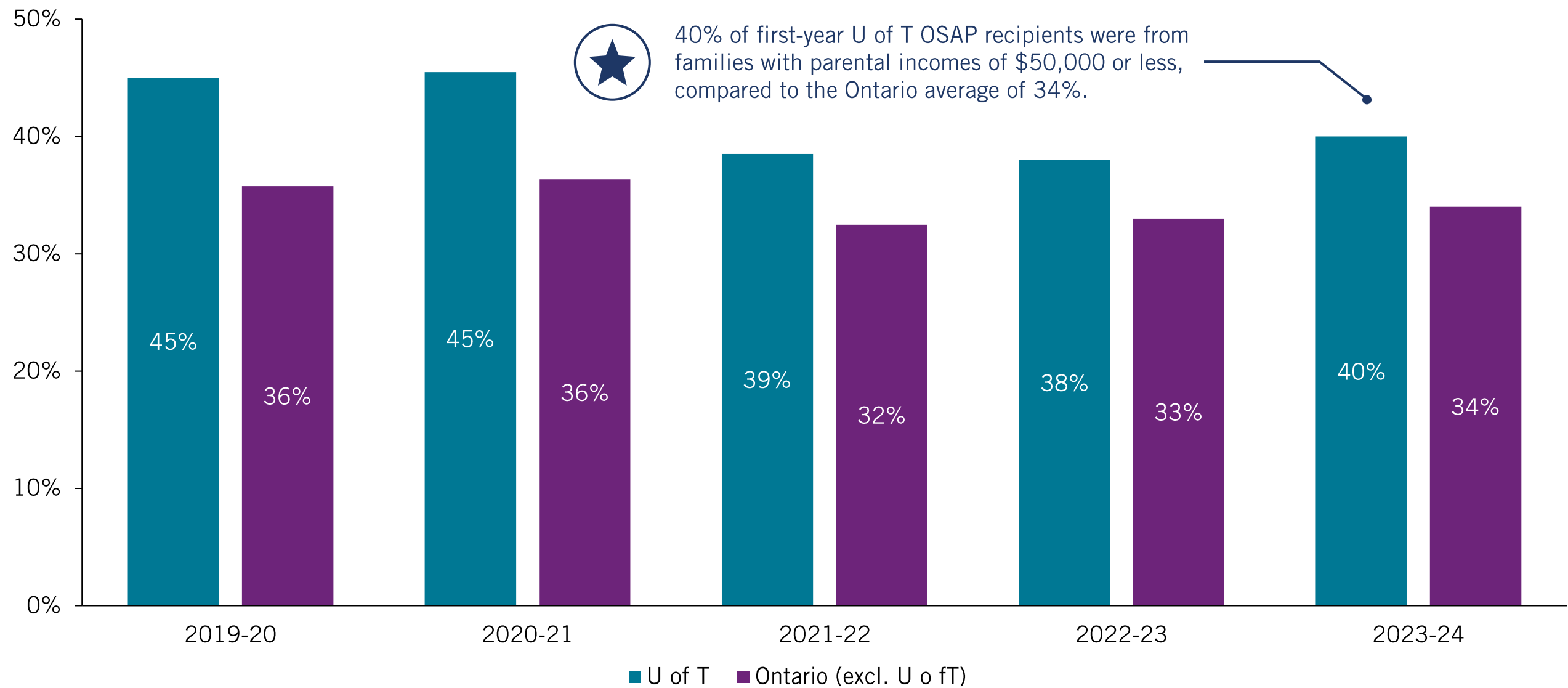
Students Registered with Accessibility Services

St. George, UTM, and UTSC Campuses



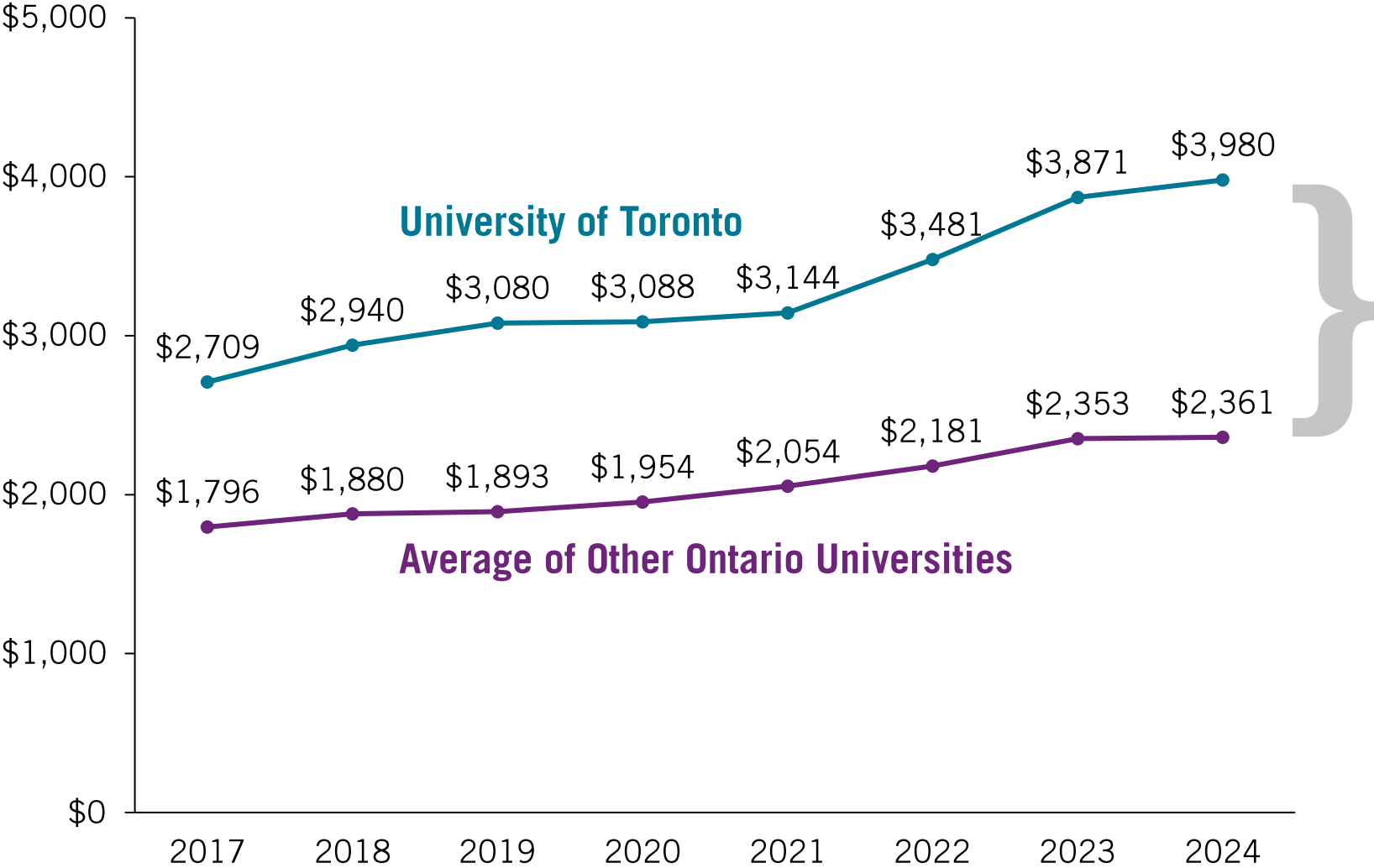
Parental Income & Student Support

Proportion of First-Year OSAP Recipients in Direct-entry Programs with Parental Incomes of \$50,000 or Less



Student Aid Expenditures

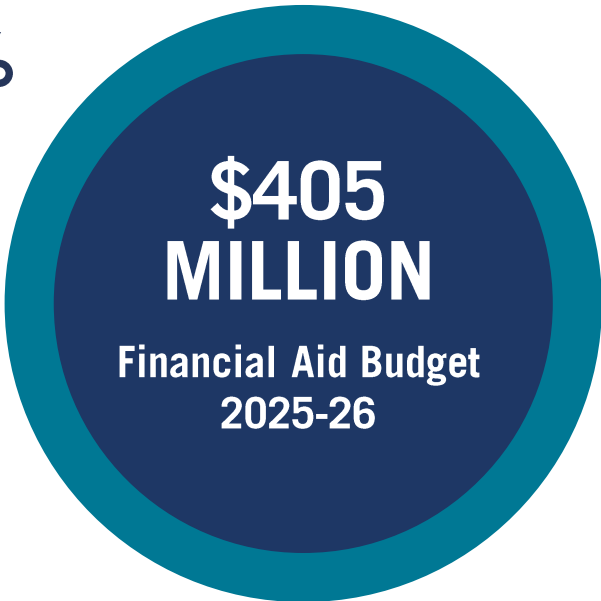
Financial Aid per Full-Time Equivalent Student



**\$1.6B Endowed
Funds for Student
Support**

(43% of Total Endowment)

+69%



Student Experience in the Research University (SERU) Survey

2021 & 2024 Results

2021

82%

U of T undergraduate students

The University is a welcoming campus

2024

82%

U of T undergraduate students

2021

86%

U of T undergraduate students

Overall, I feel comfortable with the climate for diversity and inclusiveness at University

2024

86%

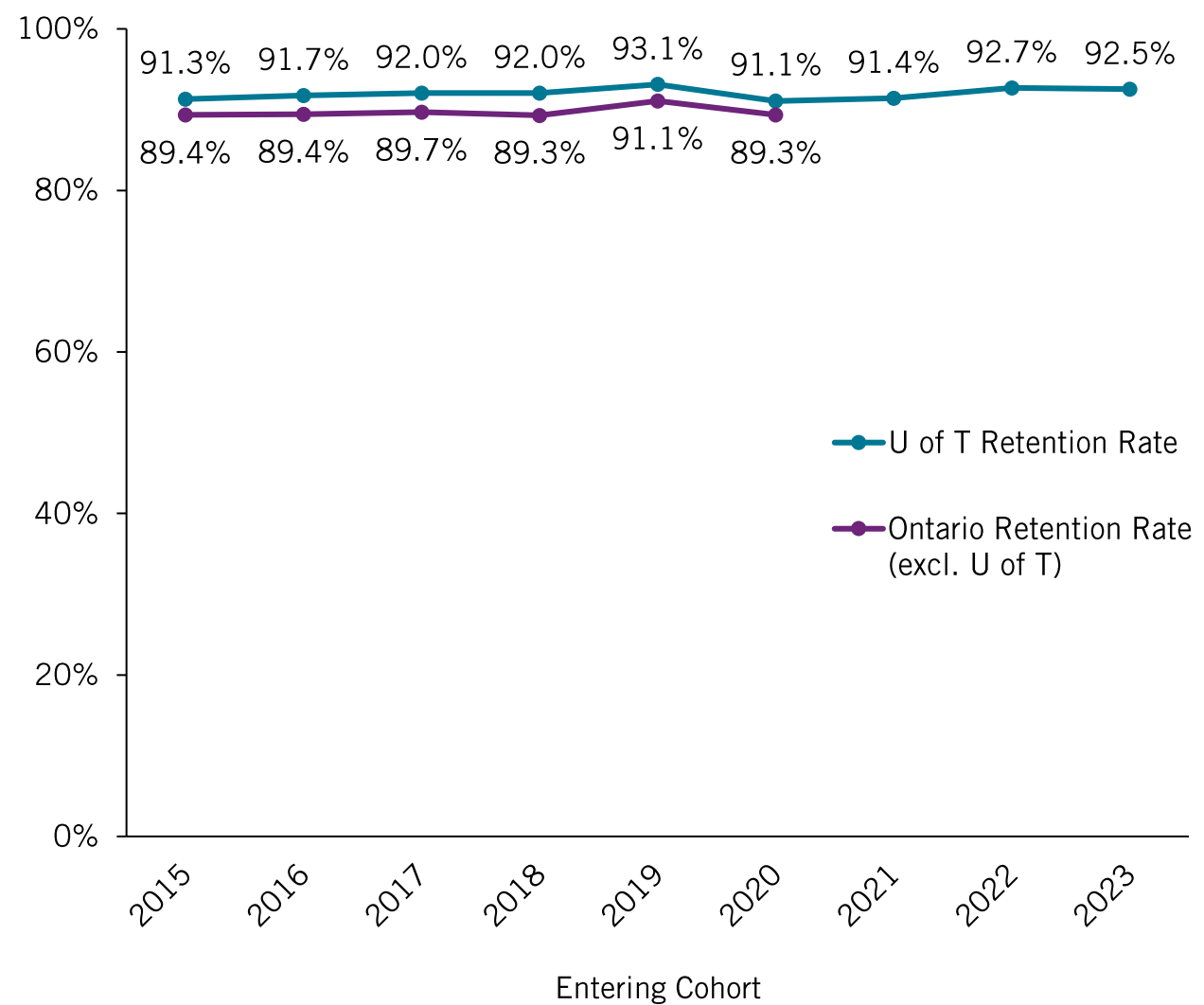
U of T undergraduate students



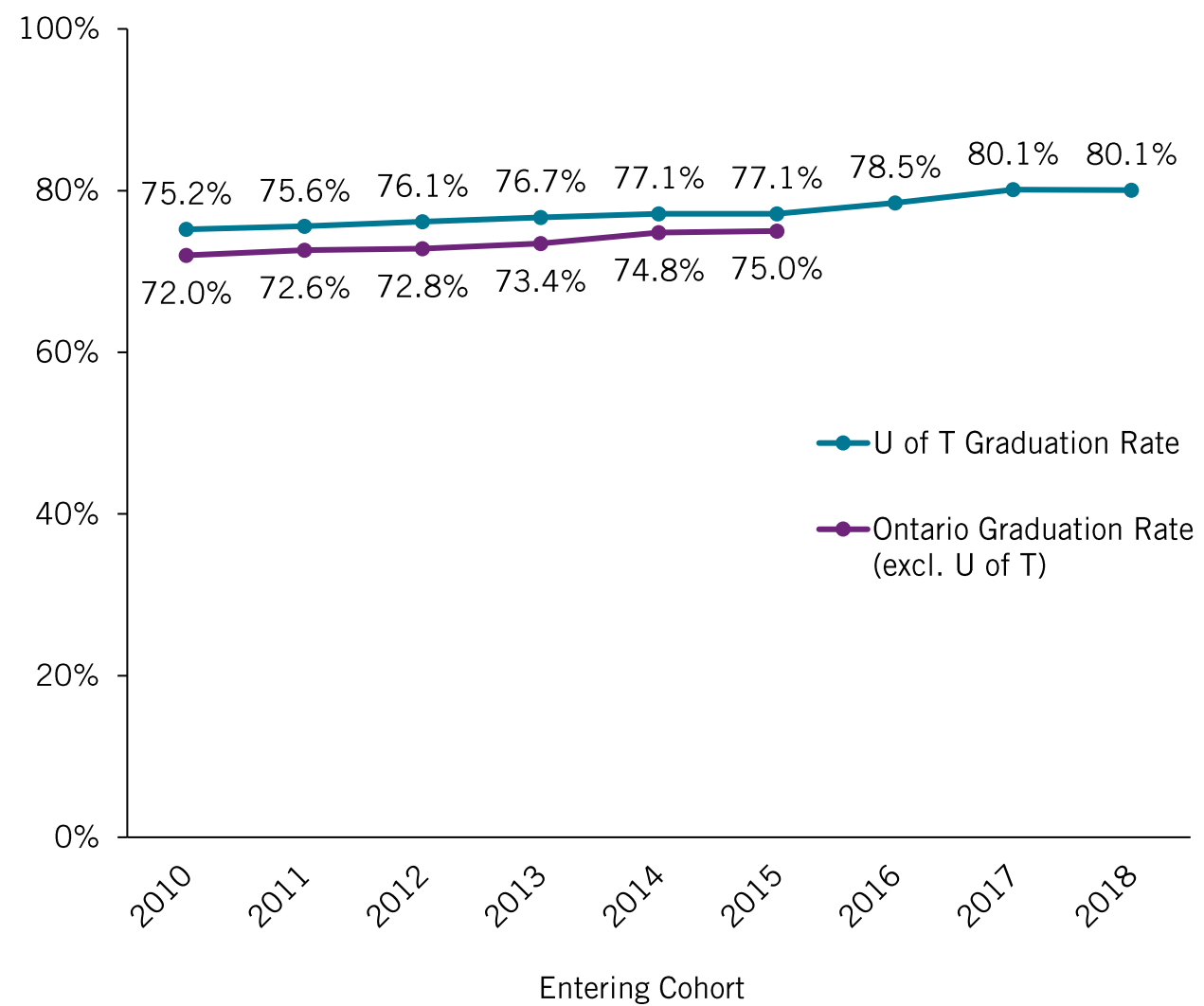
The 2021 and 2024 surveys were administered in the Winter session. Percentages represent the proportion of U of T undergraduate students that agree (“Somewhat Agree”, “Agree”, “Strongly Agree”) to the selected statements about university climate.

Retention & Graduation Rate

2nd Year Retention Rate



6-Year Graduation Rate



Strategic Mandate Agreement (SMA3)

2020-21 to 2024-25

25% OF FUNDING
LINKED TO SMA
METRICS IN 2024-25
FINAL YEAR OF SMA3



All targets achieved in 2024-25 (last year of SMA3)

50%
Research

103.6%

Tri-Agency
Research
Funding

136.8%

Private Sector
Research
Funding

164.0%

Economic
Impact
(Start-ups)

50%
Teaching

105.1%

Community
Impact

102.3%

Employment in
a Related
Field

107.5%

Institutional
Focus

101.4%

UG Graduation
Rate

101.2%

Experiential
Learning

113.6%

Graduate
Earnings

No Target

Skills &
Competencies