

2020 CPA PEP pass rates

The following pass rates capture the percentage of candidates who successfully completed the CPA Professional Education Program (CPA PEP) core and elective module examinations for 2020 on their first attempt.

CPA PEP MODULES	PASS RATES*
Core 1	81.9%
Core 2	86.2%
Taxation	88.0%
Assurance	89.1%
Performance Management	90.7%
Finance	89.0%

* Average first-time writers pass rates in 2020 (June, September, December)

CFE cumulative pass rates

Candidates have three attempts to successfully complete the Common Final Examination (CFE). The cumulative pass rate is the percentage of candidates, from a single cohort, who successfully completed the CFE after the examination was offered three times in a row. In other words, the current cumulative pass rate follows the success of candidates who first attempted the September 2018 CFE and were successful at that attempt, the September 2019 CFE or the September 2020 CFE.

CFE OFFERING	CUMULATIVE PASS RATES		
	FIRST ATTEMPT	SECOND ATTEMPT	THIRD ATTEMPT
September 2020	75.8%	n/a	n/a
September 2019	76.3%	87.4%	n/a
September 2018	77.6%	87.5%	90.8%