

2021 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 2021 on their first attempt.

CPA PEP MODULES	PASS RATES*
Core 1	77.1%
Core 2	85.3%
Taxation	88.1%
Assurance	90.5%
Performance Management	90.9%
Finance	89.1%

* Average first-time writers pass rates in 2021 (March, June, September, December)

CFE pass rates

The following pass rates capture the percentage of candidates who successfully passed the Common Final Examination (CFE) on their first attempt in 2021, along with comparative pass rates for the previous two years.

CFE OFFERING	PASS RATES
2021**	73.6%
2020	75.8%
2019	76.5%

** In 2021, where there were two offerings of the CFE, the pass rate was calculated based on a combined average of the first-time writer performance on both the May 2021 and September 2021 CFEs.