

Winnipeg MB November 25, 2005

For Immediate Release

Chartered Accountant students achieve outstanding results on national Uniform Evaluation (UFE)

The CA School of Business (CASB) and the Institute of Chartered Accountants of Manitoba (ICAM) announced jointly today that Manitoba-based CASB students who wrote the national Uniform Evaluation (UFE) over three days in mid September have achieved outstanding results with a 92.2 per cent pass rate for first-time UFE writers.

This year, 740 CASB students from across the four Western provinces wrote the UFE. Of these, 587 were successful, yielding a 79.3 per cent overall CASB pass rate and an 85.7 per cent overall pass rate for Manitoba-based students. Across the country 1,862 students passed the 2005 UFE.

There were 54 successful Manitoba-based CASB writers, with two achieving National Honour Roll status. Sean Friesen of BDO Dunwoody LLP and Ryan Hardy of Deloitte & Touche LLP are Manitoba's National Honour Roll writers and they will be awarded the Medal of Excellence at convocation ceremonies in the new year. For a full listing of successful Manitoba-based UFE writers, visit the Institute's website at www.icam.mb.ca.

"On behalf of Manitoba's 2,700 chartered accountants, I'd like to congratulate our candidates on their achievement," said Gary Hannaford, FCA, CEO of the ICAM. "They have demonstrated their talent, determination, and will to succeed."

The UFE utilizes a comprehensive case simulation as well as a number of multi-subject simulations. "This year marks the first year CA students had the option of choosing to key in and submit for evaluation their responses on laptop computers," says W. John Brennan, PhD FCA and Chief Executive Officer, CA School of Business. "As proposed national CA education reforms unfold, the CASB program will continue to meet the ever-changing needs of business and stakeholders—ensuring graduates are business-ready CAs."

The CASB program combines an innovative technology-based approach to learning with the solid business basics traditionally associated with the CA designation. CASB provides students with graduate-level education within the context of relevant business work experience. The unique CASB competency-based learning model is based upon a set of competencies that have been agreed upon and adopted across Canada. The national UFE ensures all Canadian CAs meet the same high standards recognized both nationally and internationally.

CICA President & CEO David Smith, FCA, commented on the national results saying: "On behalf of the CA profession, I would like to congratulate all 1862 successful candidates. The demand for CAs has never been greater and our new candidates are entering the profession at a very exciting time. With this though, comes the responsibility of upholding the CA profession's highest standards of trust, objectivity and integrity – standards upon which our profession is founded. I'm confident these successful candidates will fulfill and exceed the public's high expectations. Congratulations."

- 30 -

Media Contacts:

Wendy McGrath
CASB Communications Manager
Tel: (780) 420 – 2350

Tanya Beck
ICAM, Manager of Communications
Tel: (204) 942-8248

The CA School of Business (CASB), a non-profit organization created by the four provincial institutes of Chartered Accountants in Western Canada, provides a consistent education program ensuring CAs possess the skills, knowledge and highest professional standards to succeed in an ever-evolving business environment. For more, visit www.casb.com.

The primary mission of the Institute of Chartered Accountants of Manitoba is to protect the public interest. It does so by ensuring that its members have the highest level of competence and integrity as a result of demanding standards for admission to the profession, its continuous learning policy and its inspection and discipline processes. For more, visit www.icam.mb.ca.