

April 30, 2008

Mr. Chris Hicks, CA  
Principal, Knowledge Development  
The Canadian Institute of Chartered Accountants  
277 Wellington Street West  
Toronto, ON M5V 3H2

**SENT VIA E-MAIL**

Dear Mr. Hicks,

On behalf of the 46 members of the Canadian Coalition for Good Governance who manage over \$1 trillion of assets, we thank you for the opportunity to comment on the exposure draft Improved Communication with Non-GAAP Financial Measures.

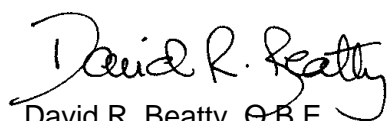
In principle we approve the effort to provide guidance and standardized measurement for non-GAAP financial measures. We concur that entity-specific adjustments should be explained and reconciled back to GAAP and the standardized measure, for clarity and comprehension purposes.

CCGG commends the committee for recognizing and addressing the prevalence of non-GAAP measures on financial statements. We believe that timely, relevant, explanatory disclosure is beneficial to end users of financial statements. Regardless of the measure, we would expect to see reporting that is clearly disclosed and built off the financial statements. In addition, we believe it is useful for the accounting profession to state that these non-GAAP calculations are both correct and derived from GAAP values.

Finally, a company's financial reporting contains information that falls under GAAP (e.g. financial statements) and information that does not (e.g. President's letter). As readers of financial statements, it would be beneficial, in some form (for example a clear and prominent statement at the bottom of the page) to indicate what information is being monitored by the Auditor (i.e. GAAP) and what information is not subject to auditor scrutiny.

Thank you once again for the opportunity to provide our comments on this exposure draft. Should you require further information or clarification, please contact Paul Schneider (paul\_schneider@ccgg.ca or 416.868.3582) at the Coalition.

Yours truly,



David R. Beatty, O.B.E.  
Managing Director