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April 1, 2015

Ed Stewart  
Performing Animal Welfare Society  
P.O. Box 849  
Galt, CA 95632

Dear Ed Stewart:

On behalf of Charity Navigator, I wish to congratulate Performing Animal Welfare Society on achieving our coveted 4-star rating for sound fiscal management and commitment to accountability and transparency.

As the nonprofit sector continues to grow at an unprecedented pace, savvy donors are demanding more accountability, transparency and quantifiable results from the charities they choose to support with their hard-earned dollars. In this competitive philanthropic marketplace, Charity Navigator, America's premier charity evaluator, highlights the fine work of efficient, ethical and open charities. Our goal in all of this is to provide donors with essential information needed to give them greater confidence in the charitable choices they make.

Based on the most recent information available, we have issued a new rating for your organization. We are proud to announce Performing Animal Welfare Society has earned our fifth consecutive 4-star rating. Receiving four out of a possible four stars indicates that your organization adheres to good governance and other best practices that minimize the chance of unethical activities and consistently executes its mission in a fiscally responsible way. Only 4% of the charities we rate have received at least 5 consecutive 4-star evaluations, indicating that Performing Animal Welfare Society outperforms most other charities in America. This "exceptional" designation from Charity Navigator differentiates Performing Animal Welfare Society from its peers and demonstrates to the public it is worthy of their trust.

*Forbes*, *Business Week*, and *Kiplinger's Financial Magazine*, among others, have profiled and celebrated our unique method of applying data-driven analysis to the charitable sector. We evaluate ten times more charities than our nearest competitor and currently attract more visitors to our website than all other charity rating groups combined, thus making us the leading charity evaluator in America. Our data shows that users of our site gave more than they planned to before viewing our findings, and in fact, it is estimated that last year Charity Navigator influenced approximately \$10 billion in charitable gifts.

We believe our service will enhance your organization's fundraising and public relations efforts. Our favorable review of Performing Animal Welfare Society's fiscal health and commitment to accountability & transparency is now visible on our website.

We wish you continued success in your charitable endeavors.

Sincerely,

John P. Dugan  
Founder and Chairman of the Board