

August, 2013

Re: Changes to the Chestnut Hill Benevolent Association Employee Savings Plan

Dear Chestnut Hill Benevolent Association Employee Savings Plan Participant,

Chestnut Hill Benevolent Association reviews the investment options available through the Chestnut Hill Benevolent Association Employee Savings Plan to make sure they continue to help you meet your financial goals and investment objectives. As a result, the following changes are being made to the Chestnut Hill Benevolent Association Employee Savings Plan's investment lineup.

New Investment Options

Beginning on November 01, 2013, 11 new investment options will be added to the investment lineup. Your new investment options are listed below. Please see the investment option descriptions in the *Investment Option Descriptions* section of this letter.

American Beacon Small Cap Value Fund Investor Class
ClearBridge Small Cap Growth Fund Class A
Fidelity® Low-Priced Stock Fund
Fidelity® Puritan® Fund
Glenmede Small Cap Equity Portfolio Class Advisor
Invesco Diversified Dividend Fund R5 Class
Neuberger Berman Mid Cap Growth Fund Class A
RidgeWorth Mid-Cap Value Equity Fund Class I
Spartan® Extended Market Index Fund - Fidelity Advantage Class
T. Rowe Price Dividend Growth Fund Advisor Class
Wells Fargo Advantage Emerging Markets Equity Fund Administrator Class

Investment Options Being Frozen

Effective as of **the market close (generally 4:00 p.m. Eastern time) on November 01, 2013**, contributions into the investment options shown below under *Old Investment Options* will be frozen to new investments (new contributions or exchanges in) under the Chestnut Hill Benevolent Association Employee Savings Plan. All future contributions in these investment options will be transferred to the investment options shown below under *New Investment Options*.

Old Investment Options		New Investment Options
Fidelity® Disciplined Equity Fund		T. Rowe Price Dividend Growth Fund Advisor Class
Fidelity® Emerging Markets Fund		Wells Fargo Advantage Emerging Markets Equity Fund Administrator Class

Fidelity® Emerging Markets Fund: There is a short-term trading fee of 1.50% for shares held less than 90 days.

A short-term trading fee will not be charged as part of this reallocation. If you request a change either before or after this transition without satisfying the required holding period, you may incur a short-term trading fee.

If you do not want your **future contributions** to transfer to the investment options as shown above, you must contact Fidelity Investments® before 4:00 p.m. Eastern time on **November 01, 2013**, and request a change. You can do so by logging on to Fidelity NetBenefits® at www.401k.com or calling toll-free at 800-835-5097, Monday through Friday (excluding New York Stock Exchange holidays) between 8:30 a.m. - 8:00 p.m. Eastern time to speak with a Service Center Representative.

Additional Consideration

If you are presently using the Automatic Rebalance feature offered through your plan, Fidelity is not able to adjust your rebalance elections to reflect the upcoming plan directed fund reallocation changes. Participants using the Automatic Rebalance Feature may need to update their rebalance elections given the changes to the plan line-up on November 01, 2013. The Automatic Rebalance elections will not occur as scheduled if you have a current fund that will no longer be offered under the plan. If you have questions, or need assistance with the Automatic Rebalance feature, log on to Fidelity NetBenefits® at www.401k.com or call toll-free at 800-835-5097, Monday through Friday (excluding New York Stock Exchange holidays) between 8:30 a.m. - 8:00 p.m. Eastern time to speak with a Service Center Representative.

Investment Option Descriptions

American Beacon Small Cap Value Fund Investor Class

Fund Code: 47008

Objective: The investment seeks long-term capital appreciation and current income.

Strategy: The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in equity securities of small market capitalization U.S. companies. Its investments may include common stocks, preferred stocks, securities convertible into common stocks, real estate investment trusts ("REITs"), American Depositary Receipts ("ADRs") and U.S. dollar-denominated foreign stocks trading on U.S. exchanges (collectively, "stocks").

Risk: The securities of smaller, less well-known companies can be more volatile than those of larger companies. Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.

Footnotes:

A mutual fund registered under American Beacon Funds, and managed by American Beacon Advisors, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

ClearBridge Small Cap Growth Fund Class A

Fund Code: 48181

Objective: The investment seeks long-term growth of capital.

Strategy: The fund normally invests at least 80% of its assets in equity securities of companies with small market capitalizations and related investments. The portfolio managers use a growth-oriented investment style that emphasizes small U.S. companies.

Risk: The securities of smaller, less well-known companies can be more volatile than those of larger companies. Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

Someone who is seeking the potential for long-term share-price appreciation.

Someone who is willing to accept the generally greater price volatility associated both with growth-oriented stocks and with smaller companies.

Footnotes:

A mutual fund registered under Legg Mason Partners Equity Trust, and managed by Legg Mason Partners Fund Advisor, LLC. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

As of January 1, 2013 the fund changed its name from Legg Mason ClearBridge Small Cap Growth Fund.

Fidelity® Low-Priced Stock Fund

Fund Code: 00316

Objective: Seeks capital appreciation.

Strategy: Normally investing at least 80% of assets in low-priced stocks (those priced at or below \$35 per share), which can lead to investments in small and medium-sized companies. Investing in either "growth" or "value" stocks or both. Normally investing primarily in common stocks.

Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. The securities of smaller, less well-known companies can be more volatile than those of larger companies.

Short Term Trading Fee: This fund has a Short-term Redemption Fee of 1.50% for shares held less than 90 days.

Who may want to invest:

Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

Footnotes:

A mutual fund registered under Fidelity Puritan Trust, and managed by Fidelity Management & Research Company. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Fidelity® Puritan® Fund**Fund Code: 00004**

Objective: Seeks income and capital growth consistent with reasonable risk.

Strategy: Investing approximately 60% of assets in stocks and other equity securities and the remainder in bonds and other debt securities, including lower-quality debt securities, when its outlook is neutral. Investing at least 25% of total assets in fixed-income senior securities (including debt securities and preferred stock). Engaging in transactions that have a leveraging effect on the fund.

Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risk.

Short Term Trading Fee: None

Who may want to invest:

Someone who is seeking to invest in a fund that invests in both stocks and bonds.

Someone who is seeking the potential both for income and for long-term share-price appreciation and who is willing to accept the volatility of the bond and stock markets.

Footnotes:

A mutual fund registered under Fidelity Puritan Trust, and managed by Fidelity Management & Research Company. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Glenmede Small Cap Equity Portfolio Class Advisor**Fund Code: 79374**

Objective: The investment seeks long-term appreciation consistent with reasonable risk to principal.

Strategy: The fund normally invests at least 80% of the value of its net assets (including borrowings for investment purposes) in equity securities, such as common stocks and preferred stocks, of U.S. small cap companies that the Advisor believes are undervalued. Small cap companies include companies with market capitalizations, at the time of purchase, that are within the market capitalization range of any stock in the Russell 2000® Index at its last rebalancing.

Risk: The securities of smaller, less well-known companies can be more volatile than those of larger companies. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

Footnotes:

A mutual fund registered under Glenmede Fund Inc, and managed by Glenmede Investment Management, LP. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

The Russell 2000® Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks of U.S. domiciled companies.

Invesco Diversified Dividend Fund R5 Class**Fund Code: 42483**

Objective: The investment seeks long-term growth of capital and, secondarily, current income.

Strategy: The fund invests primarily in dividend-paying equity securities. It invests in securities that the portfolio managers believe are undervalued based on various valuation measures. The fund may invest up to 25% of its net assets in securities of foreign issuers. It may also invest up to 20% of its net assets in investment-grade debt securities of U.S. issuers.

Risk: Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is comfortable with the volatility of large-cap stocks and value-style investments.

Footnotes:

A mutual fund registered under AIM Equity Funds, and managed by Invesco Advisers, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

As of September 24, 2012, this fund changed its share classification from Institutional Class.

Neuberger Berman Mid Cap Growth Fund Class A**Fund Code: 79878**

Objective: The investment seeks growth of capital.

Strategy: The fund normally invests at least 80% of its net assets in common stocks of mid-capitalization companies, which it defines as those with a total market capitalization within the market capitalization range of the Russell Midcap Index at the time of purchase. It seeks to reduce risk by diversifying among many companies, sectors and industries. At times, the Portfolio Manager may emphasize certain sectors that he believes will benefit from market or economic trends.

Risk: Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

Someone who is seeking the potential for long-term share-price appreciation.

Someone who is willing to accept the generally greater price volatility associated both with growth-oriented stocks and with smaller companies.

Footnotes:

A mutual fund registered under Neuberger Berman Equity Funds, and managed by Neuberger Berman Management LLC. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

The Russell Midcap® Index is an unmanaged market capitalization-weighted index of 800 medium-capitalization stocks. The stocks are also members of the Russell 1000® index.

RidgeWorth Mid-Cap Value Equity Fund Class I**Fund Code: 18118**

Objective: The investment seeks to provide capital appreciation; current income is as a secondary objective.

Strategy: The fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in U.S.-traded equity securities of mid-capitalization companies. The subadviser considers mid-capitalization companies to be companies with market capitalizations similar to those of companies in the Russell Midcap® Value Index.

Risk: Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.

Footnotes:

A mutual fund registered under RidgeWorth Funds, and managed by RidgeWorth Investments. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

The Russell Midcap® Value Index is an unmanaged market capitalization-weighted index of medium-capitalization value-oriented stocks of U.S. domiciled companies that are included in the Russell Midcap Index. Value-oriented stocks tend to have lower price-to-book ratios and lower forecasted growth values.

Spartan® Extended Market Index Fund - Fidelity Advantage Class**Fund Code: 01521**

Objective: Seeks to provide investment results that correspond to the total return stocks of mid- to small-capitalization United States companies.

Strategy: Normally investing at least 80% of assets in common stocks included in the Dow Jones U.S. Completion Total Stock Market Index, which represents the performance of stocks of mid- to small-capitalization U.S. companies.

Risk: Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Investments in smaller companies may involve greater risks than those in larger, more well known companies.

Short Term Trading Fee: This fund has a Short-term Redemption Fee of 0.75% for shares held less than 90 days.

Who may want to invest:

Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

Footnotes:

A mutual fund registered under Fidelity Concord Street Trust, and managed by Fidelity Management & Research Company. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

The Dow Jones U.S. Completion Total Stock Market Index is an unmanaged index that represents all U.S. equity issues with readily available prices, excluding components of the S&P 500.

On October 17, 2005, an initial offering of the Fidelity Advantage Share Class took place. Returns prior to that date are those of the Investor Class and reflect the Investors Class' expense ratio. Had the Fidelity Advantage Class' expense ratio been reflected, total returns would have been higher.

T. Rowe Price Dividend Growth Fund Advisor Class

Fund Code: 19847

Objective: The investment seeks to provide increasing dividend income over time, long-term growth of capital, and a reasonable level of current income through investments primarily in dividend-paying stocks.

Strategy: The fund will normally invest at least 65% of its total assets in the common stocks of dividend-paying companies that the advisor expects to increase their dividends over time and also provide long-term appreciation. The advisor believes that a track record of dividend increases is an excellent indicator of financial health and growth prospects, and that over the long term, income can contribute significantly to total return.

Risk: Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

Someone who is seeking the potential for long-term share-price appreciation and, secondarily, dividend income.

Someone who is seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.

Footnotes:

A mutual fund registered under T. Rowe Price Dividend Gr Fund, Inc, and managed by T. Rowe Price Associates, Inc. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

Wells Fargo Advantage Emerging Markets Equity Fund Administrator Class

Fund Code: 85362

Objective: The investment seeks long-term capital appreciation.

Strategy: The fund normally invests at least 80% of its net assets in emerging market equity securities. It invests principally in equity or other listed securities of emerging market companies. The fund's managers consider emerging market companies to include companies that are traded in, have their primary operations in, are domiciled in or derive a majority of their revenue from emerging market countries as defined by the MSCI Emerging Markets Index. It may have exposure to stocks across all capitalizations and styles and will be diversified across countries and sectors.

Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short Term Trading Fee: None

Who may want to invest:

Someone who is willing to accept the higher degree of risk associated with investing in emerging markets.

Someone who is seeking to complement a portfolio of domestic investments and/or international investments in developed countries with investments in developing countries, which can behave differently.

Footnotes:

A mutual fund registered under Wells Fargo Funds Trust, and managed by Wells Fargo Funds Management LLC. This description is only intended to provide a brief overview of the fund. Read the fund's prospectus for more detailed information about the fund.

The MSCI Emerging Markets Index is an unmanaged market capitalization weighted index of equity securities of companies in various countries. This index is designed to represent the performance of emerging stock markets throughout the world excluding certain market segments unavailable to U.S. based investors.

Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges and expenses. For this and other information, call or write to Fidelity for a free prospectus or, if available, a summary prospectus. Read it carefully before you invest.

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

Unless otherwise noted, transaction requests confirmed after the close of the market, normally 4 p.m. Eastern time, or on weekends or holidays, will receive the next available closing prices.

The investment options available through the Plan reserve the right to modify or withdraw the exchange privilege.

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