

Cleveland Asbestos Workers #3 Pension Fund

33 FITCH BOULEVARD

AUSTINTOWN, OHIO 44515

1-800-435-2388

CLEVELAND ASBESTOS WORKERS DEFINED CONTRIBUTION PLAN("The Plan")

NOTICE OF QUALIFIED CHANGE IN THE PLAN'S INVESTMENT OPTIONS

July 20, 2010

The Board of Trustees is replacing one of the investment options available in your Plan. If you have any money invested in this fund, and/or if you have directed that your future contributions be allocated to this fund, those amounts/percentages will be automatically transferred/directed to the replacement funds. This Notice explains your rights and obligations with respect to the automatic transfer. This transaction is intended to comply with section 404(c) of ERISA.

Description of the Investment Options: The investment options that are involved in this change are shown in the Replacement Investment Options Chart below. The chart lists each existing fund as well as the replacement fund to which the assets will be transferred and future allocations directed. The chart also specifies whether the replacement fund is reasonably similar in investment characteristics as the existing fund. For additional information about the new fund, including the attendant risk and return characteristics as well as fees and expenses, please review the enclosed Fund Profile for such fund.

When the Transfer Will Take Place: The automatic transfer will take place on the August 26, 2010 (the "automatic transfer date"). In order to assure a smooth transition, you will not be able to access your account on the automatic transfer date. You may also not be able to access your account for a brief period after the automatic transfer date. In such event, additional information will be provided to you in advance. After the transfer, your next quarterly statement will reflect any transactions in your account from the automatic transfer.

You should evaluate the appropriateness of your current investment allocations in light of your inability to direct or diversify assets during the automatic transfer period. Please review any accompanying communication for information regarding restrictions on your ability to access your account during this period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all of your assets, income and investments.

Your Right To Direct Investments: Although the investment options in the Plan are determined by the Trustees, you have the right to direct the investment of your individual account balance and your contributions under the Plan into one or more of the investment options. If you do not wish to have your assets or your allocation in an existing fund transferred to a replacement fund, you have the right to transfer your money and/or change the allocation of your future contributions prior to the automatic transfer by making an affirmative investment transfer election prior to the automatic transfer date. After the automatic transfer, you will have the right to transfer any of your assets held in the replacement funds and/or redirect your contributions allocated to such funds to one or more of the Plan's other investment options.

How to Make an Investment Election: You can make an affirmative investment election by:

- visiting Diversified Direct Online at www.divinvest.com
- calling Diversified Direct at 800-755-5801

Where You Can Obtain Additional Investment Information: Fund Profiles containing fund information, including investment objectives, risk and return characteristics, as well as fees and other expenses, for each existing investment option under the Plan has been made available to you with your Plan materials. You can also obtain such information about any existing investment option by:

- visiting Diversified Direct Online at www.divinvest.com
- calling Diversified Direct at (800) 755-5801

Replacement Investment Options Chart:

Investment Options		
Current Option	Replacement Option	Similar Characteristics
Diversified Long Horizon Asset Allocation	Manning & Napier Target 2050 R	Yes

PROSPECTUS AVAILABILITY

All registered funds are available by prospectus only. The prospectus contains additional information about the funds, including the investment objectives, risks, charges and other expenses. You should read and consider such information carefully before making your investment choices.

Certain investment funds may impose trading restrictions and/or redemption fees as a result of frequent trading activity. Please contact Diversified for more information.

The Diversified funds are distributed by Transamerica Capital, Inc. (TCI) and are advised by Transamerica Asset Management (TAM). Any fund offered under the plan is distributed by that particular fund's associated fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements such as Diversified Investors Securities Corp (DISC). If any stable, fixed or guaranteed funds are offered under the plan by Diversified, these funds are made available under a group annuity contract issued by Transamerica Financial Life Insurance Company (TFLIC), 440 Mamaroneck Avenue, Harrison, NY 10528. Diversified, TCI, TAM, DISC and TFLIC are affiliated companies.

Manning & Napier Target 2050 R

Investment Style:

Target-Date 2050+

Investment Objective:

Asset Allocation

Investment Strategy:

The investment seeks provide long-term capital growth and to moderate volatility consistent with its current asset allocation. The fund invests in a combination of underlying funds according to a target asset allocation strategy. These underlying funds pursue asset allocation strategies, and invest in a combination of stocks, bonds, and cash.

Fund Family:

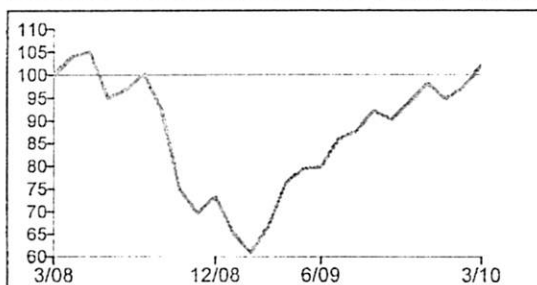
Manning & Napier

Inception Date:

3/28/2008

Ticker Symbol:

MTYRX

Growth of \$100 (Since Inception)

The performance figures represent past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Call toll-free at 800-466-3863 to obtain performance data current to the most recent month-end. Returns less than one year are cumulative. Performance prior to the inception date of the fund (if any) is based on returns of an older share class, which have been adjusted for expenses.

Retirement date funds are subject to the same risks as the underlying asset classes in which they invest. The higher the fund's allocation is to stocks, the greater the risk. The principal value of the Funds is not guaranteed at any time, including at the target date.

*The net expense ratio reflects the expense ratio of the fund after any applicable expense waivers or reimbursements. This waiver or reimbursement is contractual and is currently in effect through 02/28/2020.

Annualized Returns (%) as of 03/31/10

1Q	3.91
YTD	3.91
1 Yr	52.95
Since Inception	1.04

Gross Expense Ratio: 243.45%**Net Expense Ratio*:** 1.40%**Top Five Holdings as of 02/28/2010**

Manning & Napier Pro-Blend Max Term I	100.00%
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Equity Profile as of 2/28/2010

Portfolio Price/Earnings Ratio	19.85
Avg Mkt Cap \$MM	15159.67

Portfolio Price/Earnings Ratio relates the price of the stock to the prior 12 month per-share earnings of the company.

Portfolio Profile as of 2/28/2010

Net Assets \$MM	0.73
% Cash	4.44
% US Stocks	74.24
% Bonds	4.17
% Non-US Stocks	17.15
% Other	0.00

Fixed Income Profile as of 2/28/2010

Avg Effective Duration	NA
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Effective duration is a measure of a bond portfolio's sensitivity to changes in interest rates.

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All registered investment funds are available by prospectus only. A prospectus may be obtained by contacting Diversified Investment Advisors (Diversified) at 800-755-5801. The prospectus contains additional information about the funds, including the investment objectives, risks, charges, and other expenses. You should consider all such information carefully before investing. Please read the prospectus carefully before you make your investment choices. This fund is offered and distributed by the fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements, such as Diversified Investors Securities Corp. (DISC), 440 Mamaroneck Avenue, Harrison, NY 10528. Diversified is an affiliate of DISC.