



Cheswold Lane Funds  
PO BOX 2175  
Milwaukee, WI 53201-2175

June 28, 2010

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**Cheswold Lane International High Dividend Fund  
2010 Mid-Year Distribution**

The 2010 mid-year income distribution occurred according to the following schedule:

<b>Record Date</b>	<b>June 25, 2010</b>
<b>Ex-Dividend and Reinvestment Date</b>	<b>June 28, 2010</b>

Below is the mid-year income distribution for the Cheswold Lane International High Dividend Fund.

<b>Income Distribution</b>	<b>\$0.13865 per share</b>
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Investors reinvesting this dividend will receive additional shares of the Fund purchased at the closing price on June 28, 2010. For more information about the Fund, please call Cheswold Lane Funds at 1-800-771-4701.