

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) ____ B This return/report is: ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months). C If the plan is a collectively-bargained plan, check here. ☐ D Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>WOLTERS KLUWER CCH, SPRINGHOUSE AND WAVERLY PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<div style="border: 1px solid black; padding: 2px; display: inline-block;">001</div>	
	1c Effective date of plan <u>01/01/1961</u>		
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>WOLTERS KLUWER UNITED STATES, INC.</u> <u>2700 LAKE COOK ROAD</u> <u>RIVERWOODS, IL 60015-3867</u>	2b Employer Identification Number (EIN) <u>13-3577870</u>	2c Plan Sponsor's telephone number <u>847-580-5000</u>	2d Business code (see instructions) <u>511130</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2016	DAWN KALAMARAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) <u>GRANT THORNTON LLP</u> <u>171 N. CLARK ST., SUITE 200</u> <u>CHICAGO, IL 60601</u>			Preparer's telephone number <u>312-856-0200</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 4353
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 672 6a(2) 632 6b 1111 6c 2237 6d 3980 6e 209 6f 4189 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5000) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5000 or 5000-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan WOLTERS KLUWER CCH, SPRINGHOUSE AND WAVERLY PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5000 or 5000-SF WOLTERS KLUWER UNITED STATES, INC.	D Employer Identification Number (EIN) 13-3577870
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2015			
2	Assets:			
a	Market value	2a	139594783	
b	Actuarial value	2b	137443066	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1271	66297346	66297346
b	For terminated vested participants	2410	55416797	55416797
c	For active participants	672	21118935	21815863
d	Total	4353	142833078	143530006
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	6.10%	
6	Target normal cost	6	787266	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		09/20/2016
JON E. HAMBERG	Signature of actuary	Date
HEWITT ASSOCIATES LLC	Type or print name of actuary	14-06624
4 OVERLOOK POINT LINCOLNSHIRE, IL 60069	Firm name	Most recent enrollment number
	Address of the firm	847-295-5000
		Telephone number (including area code)

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>7.77</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4004449
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.48</u> %		259488
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4263937
d Portion of (c) to be added to prefunding balance		4263937
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4263937

Part III Funding Percentages		
14 Funding target attainment percentage	14	92.78 %
15 Adjusted funding target attainment percentage	15	92.78 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.72 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/14/2016	1300000	0			
04/12/2016	4200000	0			
09/13/2016	25000000	0			
			Totals ►	18(b)	30500000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	27720418
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	787266	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	10350877	4695900	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	5483166	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	4263937	4263937
36 Additional cash requirement (line 34 minus line 35)	36	1219229	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	27720418	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	26501189	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	4263937	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan WOLTERS KLUWER CCH, SPRINGHOUSE AND WAVERLY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WOLTERS KLUWER UNITED STATES, INC.	D Employer Identification Number (EIN) 13-3577870	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER INVESTMENT MANAGEMENT, INC

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	131449	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	93852	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name: DAVID HILKO	b EIN: 13-5135500
c Position: ENROLLED ACTUARY	
d Address: 111 S. WACKER DRIVE CHICAGO, IL 60606-4301	e Telephone: 312-486-3057

Explanation: AS A RESULT OF A CHANGE IN THE FIRMS PROVIDING ACTUARIAL SERVICES, THE ENROLLED ACTUARY HAS CHANGED.

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>WOLTERS KLUWER CCH, SPRINGHOUSE AND WAVERLY PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WOLTERS KLUWER UNITED STATES, INC.</u>	D Employer Identification Number (EIN) <u>13-3577870</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLTV SHORT-TERM INVT FUND</u>			
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>			
c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1467510</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER OPPORTUNISTIC FX INC PORT</u>			
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>			
c EIN-PN <u>36-7630030-020</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5272303</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER LONG DUR PSV FX INC PORT</u>			
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>			
c EIN-PN <u>51-0560117-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9287787</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ACTIVE LONG CORP INV PORT</u>			
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>			
c EIN-PN <u>45-6178743-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32862857</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER LONG DUR INV GR FX INC PORT</u>			
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>			
c EIN-PN <u>26-6700496-016</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14464898</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER US SM/MID CAP GRWTH EQY PORT</u>			
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>			
c EIN-PN <u>03-0566611-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3816245</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER US LG CP CORE PASV EQY PORT</u>			
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>			
c EIN-PN <u>03-0566613-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14146426</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: [MERCER US SM/MID CP VALUE EQY PORT](#)**b** Name of sponsor of entity listed in (a): [MERCER TRUST COMPANY](#)

c EIN-PN 03-0566616-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3784549
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a Name of MTIA, CCT, PSA, or 103-12 IE: [MERCER EMERGING MKTS EQY PORT](#)**b** Name of sponsor of entity listed in (a): [MERCER TRUST COMPANY](#)

c EIN-PN 32-6219484-017	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3237847
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a Name of MTIA, CCT, PSA, or 103-12 IE: [MERCER GL LOW VOLATILITY EQY PORT](#)**b** Name of sponsor of entity listed in (a): [MERCER TRUST COMPANY](#)

c EIN-PN 35-7004395-018	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5535420
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a Name of MTIA, CCT, PSA, or 103-12 IE: [MERCER NON-US CORE EQUITY PORT](#)**b** Name of sponsor of entity listed in (a): [MERCER TRUST COMPANY](#)

c EIN-PN 03-0566617-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18164243
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a Name of MTIA, CCT, PSA, or 103-12 IE: [MERCER LONG DURATION FIXED INC PORT](#)**b** Name of sponsor of entity listed in (a): [MERCER TRUST COMPANY](#)

c EIN-PN 04-7014330-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9340520
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan WOLTERS KLUWER CCH, SPRINGHOUSE AND WAVERLY PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 WOLTERS KLUWER UNITED STATES, INC.		D Employer Identification Number (EIN) 13-3577870

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	6440000	30500000
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	1	1
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)	133315059	121380605
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	139755060	151880606

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	66798	62027
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	66798	62027

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	139688262	151818579
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	30500000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		30500000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-3401660
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		21591
d Total income. Add all income amounts in column (b) and enter total	2d		27119931

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13541860	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13541860
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	131449	
(4) Other	2i(4)	1316305	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1447754
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14989614

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12130317
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

	Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X		

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>WOLTERS KLUWER CCH, SPRINGHOUSE AND WAVERLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WOLTERS KLUWER UNITED STATES, INC.</u>	D Employer Identification Number (EIN) <u>13-3577870</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-3046063</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>98</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☒ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: <u>59.0</u> % Investment-Grade Debt: <u>40.0</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>1.0</u> % b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No



Financial Statements and Report of Independent
Certified Public Accountants

**Wolters Kluwer CCH, Springhouse and Waverly
Pension Plan**

December 31, 2015 and 2014

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Grant Thornton

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

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Trustees and Participants
Wolters Kluwer CCH, Springhouse and
Waverly Pension Plan

Report on the financial statements

We were engaged to audit the accompanying financial statements of the Wolters Kluwer CCH, Springhouse and Waverly Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated Plan benefits as of December 31, 2015, and the statement of changes in accumulated Plan benefits for the year then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for disclaimer of opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in note I, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The

Plan administrator obtained a certification from this entity as of and for the years ended December 31, 2015 and 2014, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Supplementary information

The supplemental schedules of assets (held at end of year) as of December 31, 2015, and of reportable transactions for the year ended December 31, 2015, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the certified information described in note I, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Chicago, Illinois
October 14, 2016

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	2015	2014
Assets		
Investments, at fair value		
Short-term fixed income fund	\$ 1,467,510	\$ 1,916,234
Collective trust funds	119,913,095	131,398,825
Common stock	<u>1</u>	<u>1</u>
Total investments	121,380,606	133,315,060
Employer contributions	<u>30,500,000</u>	<u>6,440,000</u>
Total assets	151,880,606	139,755,060
Liabilities		
Administrative expense accrual	<u>62,027</u>	<u>66,798</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$151,818,579</u>	<u>\$139,688,262</u>

The accompanying notes are an integral part of these statements.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31,

	2015	2014
Additions		
Investment (loss) income		
Net (depreciation) appreciation in fair value of investments	\$ (3,382,599)	\$ 9,321,051
Interest and dividends	<u>2,530</u>	<u>590,354</u>
Net investment (loss) income	(3,380,069)	9,911,405
Employer contribution	<u>30,500,000</u>	<u>10,263,248</u>
Net additions	27,119,931	20,174,653
Deductions		
Benefits paid directly to participants	13,541,860	12,894,925
Administrative expenses	<u>1,447,754</u>	<u>787,076</u>
Total deductions	<u>14,989,614</u>	<u>13,682,001</u>
NET INCREASE	12,130,317	6,492,652
Net assets available for benefits		
Beginning of year	<u>139,688,262</u>	<u>133,195,610</u>
End of year	<u>\$151,818,579</u>	<u>\$139,688,262</u>

The accompanying notes are an integral part of these statements.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2015

Actuarial present value of accumulated Plan benefits (note E)	
Vested benefits	
Participants currently receiving payments	\$ 78,806,864
Vested benefits for other participants	<u>89,360,965</u>
Total vested benefits	168,167,829
Non-vested benefits	<u>736,248</u>
Total actuarial present value of accumulated Plan benefits	<u>\$168,904,077</u>

The accompanying notes are an integral part of this statement.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year ended December 31, 2015

Actuarial present value of accumulated Plan benefits, beginning of year	\$137,154,155
Increase (decrease) during the year attributable to	
Increase for interest due to the decrease in the discount period	9,811,744
Change in actuarial assumptions	33,856,712
Benefits paid	(12,894,925)
Other changes	<u>976,391</u>
Net increase during the year	<u>31,749,922</u>
Actuarial present value of accumulated Plan benefits, end of year	<u>\$168,904,077</u>

The accompanying notes are an integral part of this statement.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Wolters Kluwer CCH, Springhouse and Waverly Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a non-contributory defined benefit pension plan covering substantially all employees hired prior to December 31, 1995, of CCH, Inc. and certain wholly owned subsidiaries, including CT Corporation System, CCH Legal Information Services, Inc. and its subsidiaries, CCH Computax, Inc. and former eligible employees of certain divested businesses, except for those employees covered by a collective bargaining agreement that does not provide for participation in the Plan. The Plan also covers substantially all full-time employees hired prior to July 1, 1999, of Springhouse Corporation and substantially all full-time employees hired prior to January 1, 1997, of Waverly, Inc. Collectively, the companies listed here are referred to as the Company.

Effective December 31, 1996, the Plan was amended to freeze benefit accruals and participation to employees participating in the former CCH Consolidated Pension Plan. No employees hired after December 31, 1995, may participate in the former plan, and existing participants did not accrue additional benefits after December 31, 1995. Effective December 31, 2000, the Plan was amended to freeze benefit accruals and participation to employees participating in the former Springhouse Corporation Pension Plan and former Waverly, Inc. Pension Plan. No credited service after December 31, 2000, is included in calculating benefit accruals.

Effective as of the close of business on December 31, 2004, the Springhouse Corporation Pension Plan and the Waverly, Inc. Pension Plan were merged into the Plan, at the time known as the CCH Consolidated Pension Plan. Effective January 1, 2006, the Plan was amended and restated, and renamed the Wolters Kluwer CCH, Springhouse and Waverly Pension Plan. The respective benefit formulas and accumulated service of the former plans continue under the Plan for the former participants of the merged plans.

The board of directors of Wolters Kluwer U.S. Corporation controls and manages the operation and administration of the Plan. Effective March 1, 2006, The Northern Trust Company (Northern Trust) was appointed sole trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Pension Benefits

Participants with five years of credited service, as defined by the Plan, are entitled to pension benefits upon retirement. Pension benefits are provided to participants under several types of options based on credited service and age. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2015 and 2014

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan utilizes various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated Plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan as provided in the Plan document.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)*. ASU No. 2015-07 removes the requirement to present investments for which

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2015 and 2014

the practical expedient is used to measure fair value at net asset value (NAV) within the fair value hierarchy table. ASU No. 2015-07 is effective for public business entities for annual periods beginning after December 15, 2015, including interim periods within that reporting period, with early adoption permitted. For all other entities, the guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016, with early adoption permitted. The amendments are required to be applied retrospectively to all periods presented. The Plan elected to early adopt ASU No. 2015-07 and is reflected in note C of the financial statements.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962) and Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures and (Part III) Measurement Date Practical Expedient*. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the disclosure requirements of individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to disaggregate investments by nature, characteristics and risks. In addition, investments in the fair value hierarchy table shall only be provided by general type. Furthermore, investment strategy disclosures for investments measured at NAV (or its equivalent) using the practical expedient in Accounting Standards Codification 820 are not required if the investment is in a fund that files an annual report on Form 5500 as a direct filing entity. Part III allows a plan with a fiscal year-end that does not coincide with the end of a calendar month to measure its investments and investment-related accounts using the month end closest to its fiscal year-end. Part I and Part III are not applicable to the Plan. Part II is effective for annual periods beginning after December 15, 2015, with early adoption permitted. The amendments are required to be applied retrospectively to all periods presented. The Plan elected to early adopt Part II and it is reflected in the financial statements.

NOTE C - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels as follows:

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access.

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the asset or liability, either directly or indirectly.

Level 3 - Inputs are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. (The unobservable

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2015 and 2014

inputs should be developed based on the best information available in the circumstances and may include the Company's own data.)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

However, the determination of what constitutes observable requires judgment by the Plan's management. Plan management considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market. The categorization of an investment within the fair value hierarchy is based on the pricing transparency of the investment and does not necessarily correspond to Plan management's perceived risk of that investment.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Mutual funds - Valued at the quoted NAV of shares held by the Plan at year-end.

Common stock - Valued at the closing price reported on the active market on which the individual securities are traded.

Collective trusts - Valued at the NAV of shares held by the Plan at year-end based on information reported by the trustee. The NAV, as provided by the trustee, is used as the practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2015			
	Level 1	Level 2	Level 3	Total
Short-term fixed income fund	\$1,467,510	\$ -	\$ -	\$ 1,467,510
Common stock	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
Total	<u>\$1,467,511</u>	<u>\$ -</u>	<u>\$ -</u>	1,467,511
Collective trust fund (investments measured at NAV) (a)				<u>119,913,095</u>
Total net assets at fair value				<u>\$121,380,606</u>

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2015 and 2014

	2014			
	Level 1	Level 2	Level 3	Total
Short-term fixed income fund	\$1,916,234	\$ -	\$ -	\$ 1,916,234
Common stock	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
Total	<u>\$1,916,235</u>	<u>\$ -</u>	<u>\$ -</u>	1,916,235
Collective trust funds (investments measured at NAV) (a)				<u>131,398,825</u>
Total net assets at fair value				<u>\$133,515,060</u>

(a) Orders for withdrawals must be received one business day prior to the admission or withdrawal to be effective.

NOTE D - FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in the amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2015 and 2014.

NOTE E - ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died and (3) present employees or their beneficiaries. The actuarial present value of accumulated Plan benefits is determined by an independent actuary, Aon Hewitt, and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The effect of Plan amendments is recognized during the year in which such amendments become effective.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2015 and 2014

The significant actuarial assumptions used in the December 31, 2015 and 2014, valuations were as follows:

Mortality	2015 - RP-2014 fully generation mortality table with projection Scale MP-2015 2014 - 2014 static mortality table for annuitants and non- annuitants
Retirement age	2015 - Age 62 (if less than 62) and age 65 (if equal or older than 65) 2014 - Varying rates ages 55 to 70
Investment return	4.75% for 2015; 7.50% 2014

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

NOTE F - RELATED-PARTY TRANSACTIONS

Certain Plan investments are shares of funds managed by Northern Trust. Northern Trust is the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions.

NOTE G - TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated August 15, 2011, that the Plan and the related trust were designed in accordance with applicable Internal Revenue Code (IRC) requirements. The Plan has been amended since receiving the determination letter. However, the Company and the Plan administrator believe that the Plan is currently designed and being operated, in all material respects, in compliance with the applicable requirements of the IRC, and that the Plan is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan administrator has analyzed the tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any periods in progress.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2015 and 2014

NOTE H - PLAN TERMINATION

As described in note A, the Plan is frozen. The Company has the right under the Plan, in certain circumstances, to discontinue its contributions and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE I - INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the statements of net assets available for benefits as of December 31, 2015 and 2014.
- Investment (loss) income, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2015 and 2014.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2015.
- Schedule H, line 4j - schedule of reportable transactions for the year ended December 31, 2015.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2015 and 2014

NOTE J - SUBSEQUENT EVENTS

The Plan is offering a lump-sum window for terminated Plan participants in 2016.

The Plan evaluated its December 31, 2015, financial statements for subsequent events through October 14, 2016, the date the financial statements were available to be issued. Except as noted above, the Plan is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULES

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2015

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Short-term fixed income fund The Northern Trust Company	COLTV Short Term Investment Fund	\$ 1,467,510	\$ 1,467,510
	Collective trust funds			
	Mercer Collective Trust	U.S. Small/Mid Cap Growth Equity	3,843,782	3,816,245
	Mercer Collective Trust	U.S. Large Cap Passive Equity	12,665,236	14,146,426
	Mercer Collective Trust	U.S. Small/Mid Cap Value Equity	3,533,561	3,784,549
	Mercer Collective Trust	Emerging Markets Equity	3,843,782	3,237,847
	Mercer Collective Trust	Global Low Volatility Equity	5,207,991	5,535,420
	Mercer Collective Trust	Non-U.S. Core Equity	18,755,224	18,164,243
	Mercer Collective Trust	Long Duration Fixed Income	9,014,983	9,340,520
	Mercer Collective Trust	Long Duration Investment Grade Fixed Income	14,080,150	14,464,898
	Mercer Collective Trust	Active Long Corp. Inv.	32,255,101	32,862,857
	Mercer Collective Trust	Long Duration Passive Fixed Income	8,820,115	9,287,787
	Mercer Collective Trust	Opportunistic Fixed Income	<u>6,416,807</u>	<u>5,272,303</u>
	Total collective trust funds		118,436,732	119,913,095
	Common stock			
	Jan Bell Marketing, Inc.		<u>1,003</u>	<u>1</u>
	Total investments		<u>\$119,905,245</u>	<u>\$121,380,606</u>

*Represents a party-in-interest.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2015

Identity of party involved	Purchase price	Shares/ par value of purchases	Selling price	Shares/ par value of sales	Cost of asset	Current value	Net gain (loss)
5% series of transactions							
Northern Trust COLTV Short Term Investment Fund	\$1	20,985,042	\$ -	\$ -	\$20,985,042	\$20,985,042	\$ -
Northern Trust COLTV Short Term Investment Fund	-	-	1	21,433,767	21,433,767	21,433,767	-

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
EIN:13-3577870 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2015

**Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2015**

**Wolters Kluwer U.S. Corporation
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
Active Employees**

EIN: 13-3577870 PN: 001

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1								
40-44		26	20							
45-49		56	51	15						
50-54		52	79	48	9	1				
55-59		39	37	46	24	10	1			
60-64		19	25	21	30	7	4			
65-69		12	9	8	5	8	2	5		
70+		1				1				

N-672

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
EIN:13-3577870 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.72%
2nd Segment Rate	6.11%
3rd Segment Rate	6.81%
Optional Payment Form Election Percentage	
CCH	10% life annuity 90% lump sum
Springhouse and Waverly	100% life annuity
Lump Sum Conversion Interest Rate	Same as funding interest rates
Lump Sum Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62, if age at valuation date is less than 62; otherwise, age 65
Mortality Rates	
Healthy and Disabled	2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$210,000.

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
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Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2013 Plan Year

7.50%, limited to 6.76%

2014 Plan Year

7.50%, limited to 6.99%

Trust Expenses Included in Target Normal Cost

\$787,266. The prior year's actual administrative expenses.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2015

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
EIN:13-3577870 PN: 001

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	20.00%
63	10.00%
64	10.00%
65	40.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
EIN:13-3577870 PN: 001

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	6.10%
16	0.00%	46	5.88%
17	0.00%	47	5.66%
18	0.00%	48	5.44%
19	0.00%	49	5.22%
20	0.00%	50	5.00%
21	0.00%	51	4.76%
22	0.00%	52	4.52%
23	0.00%	53	4.28%
24	0.00%	54	4.04%
25	16.60%	55	3.80%
26	15.60%	56	3.60%
27	14.60%	57	3.40%
28	13.60%	58	3.20%
29	12.60%	59	3.00%
30	11.60%	60+	2.80%
31	11.04%		
32	10.48%		
33	9.92%		
34	9.36%		
35	8.80%		
36	8.48%		
37	8.16%		
38	7.84%		
39	7.52%		
40	7.20%		
41	6.98%		
42	6.76%		
43	6.54%		
44	6.32%		

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2015 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan; </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or </div> </div> <div style="display: flex; justify-content: space-between;"> <div> ☒ a single-employer plan; </div> <div> ☐ a DFE (specify) ____ </div> </div> B This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report; </div> <div> ☐ the final return/report; </div> </div> <div style="display: flex; justify-content: space-between;"> <div> ☐ an amended return/report; </div> <div> ☐ a short plan year return/report (less than 12 months). </div> </div> C If the plan is a collectively-bargained plan, check here. ☐	D Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558; </div> <div> ☐ automatic extension; </div> <div> ☐ the DFVC program; </div> </div> <div> ☐ special extension (enter description) </div>

Part II Basic Plan Information—enter all requested information											
1a Name of plan WOLTERS KLUWER CCH, SPRINGHOUSE AND WAVERLY PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1961</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 13-3577870</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 847-580-5000</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 511130</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1961		2b Employer Identification Number (EIN) 13-3577870		2c Plan Sponsor's telephone number 847-580-5000		2d Business code (see instructions) 511130	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 01/01/1961											
2b Employer Identification Number (EIN) 13-3577870											
2c Plan Sponsor's telephone number 847-580-5000											
2d Business code (see instructions) 511130											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) WOLTERS KLUWER UNITED STATES, INC. 2700 LAKE COOK ROAD RIVERWOODS IL 60015-3867											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Dawn Kalamaras</u>	<u>10/17/16</u>	<u>DAWN KALAMARAS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Bill Baker</u>	<u>10/17/16</u>	<u>BILL BAKER</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) GRANT THORNTON LLP 171 N. CLARK ST., SUITE 200 CHICAGO IL 60601			Preparer's telephone number 312-856-0200

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2015)
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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	4,353
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	672
a(2) Total number of active participants at the end of the plan year		6a(2)	632
b Retired or separated participants receiving benefits.....		6b	1,111
c Other retired or separated participants entitled to future benefits.....		6c	2,237
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3,980
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....		6e	209
f Total. Add lines 6d and 6e		6f	4,189
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WOLTERS KLUWER CCH, SPRINGHOUSE AND WAVERLY PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WOLTERS KLUWER U.S. CORPORATION	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 13-3577870</td> </tr> </table>	D Employer Identification Number (EIN) 13-3577870	
D Employer Identification Number (EIN) 13-3577870			
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:45%;"> E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B </td> <td style="width:55%;"> F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500 </td> </tr> </table>		E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>				
2 Assets:				
a Market value			2a	139,594,783
b Actuarial value			2b	137,443,066
3 Funding target/participant count breakdown				
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	1,271	66,297,346	66,297,346	
b For terminated vested participants	2,410	55,416,797	55,416,797	
c For active participants	672	21,118,935	21,815,863	
d Total	4,353	142,833,078	143,530,006	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions			4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor			4b	
5 Effective interest rate			5	6.10%
6 Target normal cost			6	787,266

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>09/20/2016</u> Date <u>1406624</u> Most recent enrollment number <u>847-295-5000</u> Telephone number (including area code)
Jon E. Hamberg Type or print name of actuary HEWITT ASSOCIATES LLC Firm name 4 OVERLOOK POINT LINCOLNSHIRE IL 60069 Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2015
v. 150123

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>7.77</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4,004,449
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.48</u> %		259,488
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		4,263,937
d Portion of (c) to be added to prefunding balance		4,263,937
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	4,263,937

Part III Funding Percentages

14 Funding target attainment percentage	14	92.78%
15 Adjusted funding target attainment percentage	15	92.78%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.72%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/14/2016	1,300,000	0			
04/12/2016	4,200,000	0			
09/13/2016	25,000,000	0			
Totals ▶			18(b)	30,500,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	27,720,418

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	787,266	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	10,350,877	4,695,900	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	5,483,166	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	4,263,937	4,263,937
36 Additional cash requirement (line 34 minus line 35)	36	1,219,229	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	27,720,418	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	26,501,189	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	4,263,937	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
EIN:13-3577870 PN: 001

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and
Amounts Used to Calculate AFTAP

The AFTAP for the Plan was originally issued September 30, 2015. The valuation results reported on the schedule SB reflect subsequent change to the amount of the prefunding balance as of January 1, 2015 from \$4,269,252 to \$4,263,937. The AFTAP did not change as a result of this update.

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
EIN:13-3577870 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2015

Date	Amount	Days to Discount to 1/1/2015 at 6.10%	Interest Adjusted Contribution
January 14, 2016	\$ 1,300,000	378	\$ 1,222,678
April 12, 2016	4,200,000	467	3,893,567
September 13, 2016	<u>25,000,000</u>	621	<u>22,604,173</u>
Total Contribution	\$ 30,500,000		\$ 27,720,418

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
EIN:13-3577870 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	5.00%	0.7351	2.24
62	20.00%	0.6983	8.66
63	10.00%	0.5587	3.52
64	10.00%	0.5028	3.22
65	40.00%	0.4525	11.77
66	20.00%	0.2715	3.58
67	20.00%	0.2172	2.91
68	20.00%	0.1738	2.36
69	20.00%	0.1390	1.92
70	100.00%	0.1112	7.78
Weighted Average			63.15

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
EIN:13-3577870 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

CCH Consolidated Pension Plan

Effective December 31, 2004, the Springhouse and Waverly Pension Plans were merged into the CCH Pension Plan. Effective January 1, 2005, the CCH Plan was amended and restated in the form of the new combined plan.

Effective Date	The original plan became effective January 1, 1961. Participation and benefit accruals were frozen effective December 31, 1996.
Plan Year	The plan year is the calendar year.
Eligibility	Full-time or part-time employee of a CCH Company that participated in the plan as of December 31, 1996, except for anyone who is (a) subject to a collective bargaining agreement that does not expressly provide for his participation, or (b) an independent contractor.
Participation	<p>An employee will become a participant on the earlier of the first day of the month following the 12-month period, beginning on the date of his employment or at the end of any plan year beginning on the date of hire in which he employee completed at least 1,000 hours of service.</p> <p>Anyone included in the prior plan immediately before the effective date shall continue to be a participant.</p> <p>The plan was closed to new participants effective December 31, 1996.</p>
Normal Retirement Eligibility	Age 65 and five years of plan participation
Monthly Benefit	<p>1. The greater of a, b, c, or d below:</p> <p>a. The sum of i + ii:</p> <p>i. 1.2% of the participant's final average monthly compensation multiplied by his past service plus 1.1% of his final average monthly compensation multiplied by his future service plus 1% of final average monthly compensation multiplied by his years of credited service in excess of 25 years.</p>

Schedule SB Attachment (Form 5500)—2015 Plan Year
Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
EIN:13-3577870 PN: 001

- ii. 0.65% of the excess of the participant's final average monthly compensation over his covered compensation multiplied by his years of credited service up to but not exceeding 25 years.
 - b. The sum of i + ii:
 - i. The participant's accrued benefit as of December 31, 1988 plus 1.1% of the participant's final average monthly compensation multiplied by his future service up to, but not in excess of, 25 years plus 1% of his final average compensation multiplied by his years of credited service in excess of 25 to the extent completed after December 31, 1988.
 - ii. 65% of the excess if any, of the participant's final average compensation over his covered compensation multiplied by his years of credited service completed after December 31, 1988 up to but not exceeding the lesser of (1) 25 and (2) 35 minus past service.
 - c. In the case of a participant described in Section 414(a)(1)(B) of the Internal Revenue Code, his accrued benefit as of December 31, 1988, and in the case of each other participant, his accrued benefit as of March 31, 1990.
 - d. Except for a deferred vested benefit, \$15 multiplied by his years of credited service.
- 2. For Facts on File employees, their monthly pension on a single-life basis is the greater of:
 - a. 70% of the amount determined in 2(b).
 - b. Their prior plan formula which becomes frozen as of December 31, 1985 with no further benefit increases.

Rule of 90 Retirement

Schedule SB Attachment (Form 5500)—2015 Plan Year
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Eligibility Age 55 and the sum of age and service of at least 90

Monthly Benefit Unreduced normal retirement benefit prior to age 65 except for the excess component of the normal retirement benefit.

Early Retirement
Eligibility

Age 55 and 10 years of vesting service.

Monthly Benefit

An early retiree shall receive a monthly benefit computed in the same manner as a normal retirement benefit, but based on the participant's credited service at the time of termination. Further, this benefit will be reduced by 4% for each year that payments commence after age 60 and prior to age 65 and 6% for each year that payments commence after age 55 and prior to age 60. However, the excess component of the normal retirement pension will be reduced as follows for early retirement:

Age	Reduction Factor
64	0.923
63	0.846
62	0.769
61	0.730
60	0.692
59	0.653
58	0.615
57	0.576
56	0.529
55	0.486

Vested Termination Benefits
Eligibility

Five years of vesting service.

Monthly Benefit

A vested participant who terminates shall be entitled to receive the actuarial equivalent of his accrued benefit starting at age 55. The accrued benefit is computed in the same manner as a normal retirement benefit but based on the participant's benefit service at the time of termination.

Preretirement Death
Eligibility

Five years of vesting service and married throughout the one-year period ending on the date of death

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Monthly Benefit

A spouse who survives an active participant who completed less than 10 years of vesting service shall receive a life annuity commencing immediately. The benefit amount will be equal to the survivor portion that the spouse would have received had the participant separated from service on the date of death, deferred payment to age 65, and elected the 50% joint and survivor annuity. The benefit is reduced for early commencement.

A spouse who survives an active participant who completed at least 10 years shall receive a life annuity commencing immediately. The benefit amount will be equal 50 percent of the unreduced accrued benefit that would have been payable to the participant had he or she retired immediately prior to his or her death.

A spouse who survives a terminated vested participant shall receive a life annuity commencing at the later of the date of death or the first day of the month after the participant would have attained age 55. The benefit amount will be equal to the survivor portion of the 50% joint and survivor annuity reduced for early commencement.

Normal Form of Benefits

An unmarried participant shall receive a single life annuity. Married participants will receive a 50% joint and survivor annuity unless another form is elected.

Optional Forms of Benefits

100%, 75% or 50% joint and survivor options. A participant eligible to receive a normal, rule of 90, or early retirement pension may elect a lump-sum option.

Definitions

Actuarial Equivalence

8.00% interest rate and the UP-1984 Mortality Table.

Vesting Service

A covered employees shall accrue a year of vesting service after completing twelve months in which an hour of employment occurs.

Credited Service

A covered employees shall accrue a year of vesting service after completing twelve months in which an hour of employment occurs. Credited service accruals were frozen effective December 31, 1996.

Compensation

Includes salary, overtime, bonuses, commissions, and similar payments.

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Final Average Compensation	The highest annual earnings for the 60 consecutive months within the last 120 months of employment divided by 60. Compensation is limited to \$220,000 (indexed beginning in 2002) as required.
Covered Compensation	The 35-year average of the taxable wage bases under the Social Security Act ending in the year that the participant attains Social Security normal retirement age.
CCH Companies that Participated in Plan	Commerce Clearing House, Inc. (the "Company") and any subsidiary or affiliated corporation adopting the plan with the Company's consent. As of January 1, 1976, Commerce Clearing House, Inc. (New Jersey) and State Capital Information Service, Inc. had also adopted the plan. As of January 1, 1981, the Washington Service Bureau had also adopted the plan. As of January 1, 1982, National Quotation Bureau, Inc.; Computax, Inc.; Computax Systems, Inc.; C T Law Technology, Inc.; and C T Corporation System have adopted the plan. As of February 15, 1985, Facts on File, Inc. adopted the plan. As of October 1, 1988, Accutax adopted the plan. As of January 1, 1989, Computax-TLS adopted the plan. As of January 1, 1990, Computax-TXX adopted the plan. As of January 1, 1993, McCord and Trademark adopted the plan.

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Springhouse Corporation Pension Plan

Effective Date	January 1, 1982.
Eligibility for Participation	Age 21 and the completion of one year of service. Effective December 31, 2000, the plan was frozen and no new participants may enter the plan.
Normal Retirement Eligibility	Age 65 and five years of vesting service
Monthly Benefit	0.585% of the first \$12,000 of final average earnings in effect as of December 31, 1981, plus 1.17% of final average earnings in effect as of December 31, 1981 in excess of \$12,000, times years of credited service prior to January 1, 1982.; plus 1.17% of the first \$30,000 of compensation plus 2.34% of compensation in excess of \$30,000, times years of credited service completed after December 31, 1981 and prior to January 1, 1989; plus 1.5% of compensation up to the covered compensation for each year of credited service completed after December 31, 1988, plus 2.15% of compensation in excess of covered compensation for each year of credited service completed after December 31, 1988 up to 35 years. All benefit accruals ceased on December 31, 2000.
Early Retirement Eligibility	Age 55 and ten years of vesting service
Monthly Benefit	Normal retirement benefit reduced by $\frac{2}{3}\%$ for each of the first 36 months by which the annuity starting date precedes the participant's normal retirement date, and $\frac{1}{3}\%$ for each such month in excess of 36.
Late Retirement Eligibility	The date after a participant's normal retirement on which the participant elects to retire.
Monthly Benefit	The greater of the normal retirement benefit actuarially increased or the benefit accrued as of the late retirement date.
Vested Termination Eligibility	Five years of vesting service. All participants who were actively employed as of December 31, 2000 are 100% vested.

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Monthly Benefit	A vested participant who terminates shall be entitled to receive the reduced accrued benefit starting at age 55. The accrued benefit is computed in the same manner as a normal retirement benefit but based on the participant's benefit service at the time of termination. Benefit is reduced using the early retirement reduction factors.
Preretirement Death	
Prior to Earliest Retirement Date	If a vested participant (active or terminated) dies prior to the earliest retirement date, the amount of the monthly benefit payable to the participant's spouse for the remainder of the spouse's lifetime would be 50% of the monthly benefit calculated as if the participant had separated from service on the date of his death, survived and retired on his earliest retirement date having elected the 50% joint and survivor benefit form.
After Earliest Retirement Date	The amount of the monthly benefit payable to the participant's spouse, for the remainder of the spouse's lifetime would be 50% of the benefit payable to the participant, if the participant had retired on the day of his death and elected the 50% joint and survivor benefit form.
Normal Form of Benefits	An unmarried participant shall receive a single life annuity. Married participants will receive a 50% joint and survivor annuity unless another form is elected.
Optional Forms of Benefits	100%, 75% or 50% joint and survivor options; 10 years certain and continuous annuity.
Definitions	
Actuarial Equivalence	7.00% interest rate and the 1971 Group Annuity Mortality Table.
Vesting Service	A covered employees shall accrue a year of vesting service for each plan year during which the employee completes 1000 hours of service.
Credited Service	A covered employees shall accrue a year of vesting service for each plan year during which the employee completes 1000 hours of service.
Compensation	Includes salary, overtime, bonuses, commissions, and similar payments.

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Covered Compensation

The 35-year average of the taxable wage bases under the Social Security Act ending in the year that the participant attains Social Security normal retirement age.

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Waverly Inc., Pension Plan

Effective Date	January 1, 1954.
Eligibility for Participation	Employees enter the plan on January 1 or July 1 next following the completion of one year of employment. No employee will enter the plan after December 31, 2000.
Normal Retirement Eligibility	Age 65
Monthly Benefit	<p>Benefits were frozen as of December 31, 2000. One twelfth of (a) plus (b) plus (c)</p> <p>(a) 0.90% of past service earnings up to \$10,000 plus 1.60% of past service earnings in excess of \$10,000 for each year of service prior to January 1, 1984; plus</p> <p>(b) 1.50% of earning up to the Social Security taxable wage base, plus 2.50% of earnings in excess of the Social Security taxable wage base for each year of service accrued after January 1, 1984 and prior to January 1, 1989; plus</p> <p>(c) 1.50% of earnings plus 0.65% of earnings in excess of covered compensation for each year of service accrued after January 1, 1989 and prior to December 31, 2000.</p> <p>All benefit accruals ceased on December 31, 2000.</p>
Early Retirement Eligibility	Age 55 for employees hired prior to 1976 and age 55 with five years of service for employees hired during or after 1976.
Monthly Benefit	The accrued benefit as of early retirement date. The benefit shall be reduced $\frac{1}{4}\%$ for each month the payments commence prior to normal retirement date. The excess portion of the benefit shall be reduced one-fifteenth for each of the first five years and one-thirtieth for each of the next five years the payments commence prior to the normal retirement date.
Disability Retirement Eligibility	After five years of service, if deemed to be totally and permanently unable to perform duties in the opinion of the Plan Administrator.

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Monthly Benefit	The accrued benefit as of disability retirement date calculated as for early retirement. If benefits commence prior to age 55, payments shall be actuarially reduced for each year prior to 55.
Vested Termination Eligibility	Five years of vesting service.
Monthly Benefit	A vested participant who terminates shall be entitled to receive the reduced accrued benefit starting at age 55. The accrued benefit is computed in the same manner as a normal retirement benefit but based on the participant's benefit service at the time of termination. Benefit is reduced by 3.00% for each year prior to the normal retirement. The excess portion of benefit is reduced by 6.67% for each year prior to normal retirement for the first five years and by 3.33% for the next five years.
Preretirement Death Before Early Retirement Age	In the event of death after completing five years of service, the surviving spouse, if any, will receive a benefit equal to 50% of the benefit payable to the employee as if the employee left service on the date of death, survived to the earliest retirement age and then retired on the next day with a 50% joint and survivor annuity. The benefit is payable from the date the employee would have retired under this assumption. The survivor benefit also applies to employees who terminated service with a deferred vested benefit.
After Early Retirement Age	In the event of death after attaining early retirement age, the surviving spouse, if any, will receive a benefit equal to 50% of the benefit payable to the employee as if retirement had occurred on the date of death and the employee elected a 50% joint and survivor annuity.
Normal Form of Benefits	An unmarried participant shall receive a single life annuity. Married participants will receive a 50% joint and survivor annuity unless another form is elected.
Optional Forms of Benefits	100%, 75%, 66-2/3% or 50% joint and survivor options; 5, 10, 15, and 20 years certain and continuous annuity; age 62 level income option; lump sum

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Employee Contributions

Prior to January 1, 1978, participants were required to contribute to the plan in order to receive benefit accruals. These contributions are credited with interest each year. Each participant who made contributions is entitled to the benefit resulting from the contributions plus interest, as he is always vested in that amount.

Definitions

Actuarial Equivalence

7.00% interest rate and the 1971 Group Annuity Mortality Table.

Vesting Service

Any play year during which an employee works 1,000 hours. No service will be accrued after December 31, 2000.

Credited Service

Any play year during which an employee works 1,000 hours. No service will be accrued after December 31, 2000.

Compensation

Includes salary, premiums, commissions.

Covered Compensation

The 35-year average of the taxable wage bases under the Social Security Act ending in the year that the participant attains Social Security normal retirement age.

Plan Changes Since the Prior Year

The January 1, 2015 funding valuation reflects the following plan change:

- A change in the mortality assumption for lump sum payments from the 2014 plan year IRC section 417(e)(3) mortality table to the 2015 plan year IRC section 417(e)(3) mortality table.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

The Enrolled Actuary for the plan changed from David Hilko to Jon E. Hamberg.

Schedule SB Attachment (Form 5500)—2015 Plan Year
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 8,268,927	January 1, 2010	2	\$ 4,229,787
Shortfall	\$ 4,752,750	January 1, 2011	3	\$ 1,657,851
Shortfall	\$ (11,729,341)	January 1, 2012	4	\$ (3,138,202)
Shortfall	\$ 9,721,810	January 1, 2013	5	\$ 2,127,713
Shortfall	\$ (3,234,926)	January 1, 2014	6	\$ (608,924)
Shortfall	\$ 2,571,657	January 1, 2015	7	\$ 427,675

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the retirement age for CCH terminated vested participants from age-based retirement rates between ages 55 and 70 to age 62 (if less than 62) and age 65 (if equal or older than 62).
- A change in the retirement age for Springhouse and Waverly terminated vested participants from age 65 to age 62 (if less than 62).
- A change in the unlimited expected rate of return on plan assets from 7.50% to 6.05%.

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2015

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Short-term fixed income fund The Northern Trust Company	COLTV Short Term Investment Fund	\$ 1,467,510	\$ 1,467,510
	Collective trust funds			
	Mercer Collective Trust	U.S. Small/Mid Cap Growth Equity	3,843,782	3,816,245
	Mercer Collective Trust	U.S. Large Cap Passive Equity	12,665,236	14,146,426
	Mercer Collective Trust	U.S. Small/Mid Cap Value Equity	3,533,561	3,784,549
	Mercer Collective Trust	Emerging Markets Equity	3,843,782	3,237,847
	Mercer Collective Trust	Global Low Volatility Equity	5,207,991	5,535,420
	Mercer Collective Trust	Non-U.S. Core Equity	18,755,224	18,164,243
	Mercer Collective Trust	Long Duration Fixed Income	9,014,983	9,340,520
	Mercer Collective Trust	Long Duration Investment Grade Fixed Income	14,080,150	14,464,898
	Mercer Collective Trust	Active Long Corp. Inv.	32,255,101	32,862,857
	Mercer Collective Trust	Long Duration Passive Fixed Income	8,820,115	9,287,787
	Mercer Collective Trust	Opportunistic Fixed Income	<u>6,416,807</u>	<u>5,272,303</u>
	Total collective trust funds		118,436,732	119,913,095
	Common stock			
	Jan Bell Marketing, Inc.		<u>1,003</u>	<u>1</u>
	Total investments		<u>\$119,905,245</u>	<u>\$121,380,606</u>

*Represents a party-in-interest.

Wolters Kluwer CCH, Springhouse and Waverly Pension Plan
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2015

Identity of party involved	Purchase price	Shares/ par value of purchases	Selling price	Shares/ par value of sales	Cost of asset	Current value	Net gain (loss)
5% series of transactions							
Northern Trust COLTV Short Term Investment Fund	\$1	20,985,042	\$ -	\$ -	\$20,985,042	\$20,985,042	\$ -
Northern Trust COLTV Short Term Investment Fund	-	-	1	21,433,767	21,433,767	21,433,767	-