

## Share buy-back program Baloise Holding 2015 – 2016

Purchases within the buy-back program

Security number 27480484  
 ISIN CH0274804845  
 Ticker symbol BALNE

Total number of shares purchased 1'000'000  
 Total gross amount (CHF) 113'831'232.00

Date	VWAP* (CHF)	High	Low	Transaction code	Number of shares	Value of the buy-back (CHF)	Average paid price (CHF)	In percentage of shares issued* (%)
20.04.2015	127.5330	127.80	127.60	Buy	4'000	510'800	127.70	0.01%
21.04.2015	127.6731	127.80	127.00	Buy	10'000	1'274'000	127.40	0.02%
22.04.2015	125.7413	126.70	125.30	Buy	6'000	754'600	125.77	0.01%
24.04.2015	124.2882	124.60	124.00	Buy	4'000	497'200	124.30	0.01%
27.04.2015	123.9365	123.30	123.30	Buy	2'000	246'600	123.30	0.00%
28.04.2015	122.5244	122.40	122.40	Buy	2'000	244'800	122.40	0.00%
29.04.2015	121.5847	122.10	120.70	Buy	8'000	971'200	121.40	0.02%
30.04.2015	121.6177	120.60	120.60	Buy	2'000	241'200	120.60	0.00%
04.05.2015	121.6899	122.20	121.60	Buy	6'000	731'400	121.90	0.01%
05.05.2015	116.1365	116.20	115.70	Buy	23'000	2'670'300	116.10	0.05%
08.05.2015	119.0513	118.90	118.90	Buy	2'000	237'800	118.90	0.00%
12.05.2015	118.7116	118.70	118.40	Buy	8'000	948'200	118.53	0.02%
21.05.2015	121.8569	121.80	121.80	Buy	4'000	487'200	121.80	0.01%
26.05.2015	120.5651	121.60	119.90	Buy	22'000	2'653'600	120.62	0.04%
27.05.2015	120.1210	119.90	119.60	Buy	8'000	957'800	119.73	0.02%
28.05.2015	119.8506	119.80	119.70	Buy	4'000	479'000	119.75	0.01%
29.05.2015	117.7960	119.50	117.80	Buy	28'000	3'320'400	118.59	0.06%
01.06.2015	116.8638	117.20	116.40	Buy	12'000	1'400'800	116.73	0.02%
02.06.2015	116.9019	116.90	116.50	Buy	6'000	700'200	116.70	0.01%
04.06.2015	117.5160	117.00	117.00	Buy	2'000	234'000	117.00	0.00%
05.06.2015	116.3838	117.10	116.10	Buy	12'000	1'398'400	116.53	0.02%
08.06.2015	115.4842	115.80	115.40	Buy	26'000	3'003'800	115.53	0.05%
09.06.2015	114.0017	114.80	113.10	Buy	26'000	2'966'200	114.08	0.05%
10.06.2015	114.4064	114.20	114.00	Buy	6'000	684'800	114.13	0.01%
12.06.2015	114.1453	114.80	113.60	Buy	14'000	1'598'000	114.14	0.03%
15.06.2015	112.9324	113.40	112.80	Buy	14'000	1'583'400	113.10	0.03%
18.06.2015	113.3622	113.40	112.90	Buy	12'000	1'358'000	113.17	0.02%
30.06.2015	114.3961	114.10	114.00	Buy	2'500	285'200	114.08	0.01%
27.08.2015	118.5610	118.60	118.20	Buy	20'000	2'368'800	118.44	0.04%
28.08.2015	118.3488	118.40	118.10	Buy	8'000	946'000	118.25	0.02%
31.08.2015	118.0771	118.30	117.90	Buy	12'000	1'416'600	118.05	0.02%
01.09.2015	116.6170	117.30	116.20	Buy	22'000	2'568'600	116.75	0.04%
02.09.2015	116.0727	115.90	115.60	Buy	10'000	1'157'800	115.78	0.02%
07.09.2015	115.4157	115.80	115.30	Buy	14'000	1'617'400	115.53	0.03%
10.09.2015	117.1446	117.20	117.20	Buy	4'000	468'800	117.20	0.01%
11.09.2015	115.9889	116.40	116.00	Buy	8'000	929'400	116.18	0.02%
14.09.2015	115.8137	115.50	115.50	Buy	2'000	231'000	115.50	0.00%
15.09.2015	115.2758	115.50	115.10	Buy	20'000	2'306'000	115.30	0.04%
18.09.2015	114.6326	115.20	114.30	Buy	24'000	2'756'600	114.86	0.05%
21.09.2015	114.5890	114.50	114.50	Buy	2'000	229'000	114.50	0.00%
22.09.2015	112.4555	114.00	112.10	Buy	32'000	3'619'400	113.11	0.06%
24.09.2015	110.7446	111.90	110.30	Buy	38'000	4'215'000	110.92	0.08%
28.09.2015	111.2461	111.70	111.10	Buy	6'000	668'200	111.37	0.01%
29.09.2015	110.3603	110.30	110.30	Buy	4'000	441'200	110.30	0.01%
21.10.2015	113.1883	112.40	112.20	Buy	6'000	673'600	112.27	0.01%
05.01.2016	125.3512	124.70	124.40	Buy	4'000	498'200	124.55	0.01%
07.01.2016	122.9467	122.00	122.00	Buy	2'000	244'000	122.00	0.00%
20.01.2016	120.3499	120.80	119.60	Buy	23'000	2'766'200	120.27	0.05%
21.01.2016	119.1434	119.70	118.50	Buy	14'000	1'665'600	118.97	0.03%
26.01.2016	120.9398	119.30	119.30	Buy	4'000	477'200	119.30	0.01%
08.02.2016	118.4850	119.50	117.50	Buy	20'000	2'368'400	118.42	0.04%
09.02.2016	116.4702	117.20	115.80	Buy	10'000	1'163'800	116.38	0.02%
11.02.2016	114.1030	114.20	113.60	Buy	8'000	911'000	113.88	0.02%
24.03.2016	122.1903	122.50	122.50	Buy	4'000	490'000	122.50	0.01%
31.03.2016	122.1397	122.20	121.90	Buy	10'000	1'221'200	122.12	0.02%
01.04.2016	120.6876	120.60	120.30	Buy	10'000	1'204'800	120.48	0.02%

05.04.2016	118.3911	117.70	117.60	Buy	4'000	470'600	117.65	0.01%
03.05.2016	114.9739	114.90	114.70	Buy	4'000	459'200	114.80	0.01%
12.05.2016	116.7525	116.00	116.00	Buy	2'000	232'000	116.00	0.00%
13.05.2016	116.4209	116.00	115.90	Buy	4'000	463'800	115.95	0.01%
02.06.2016	119.3827	119.80	118.70	Buy	22'000	2'624'365	119.29	0.04%
10.06.2016	112.1586	112.70	111.40	Buy	15'000	1'676'800	111.79	0.03%
13.06.2016	110.8144	111.00	110.90	Buy	8'000	887'800	110.98	0.02%
14.06.2016	109.6086	110.40	109.40	Buy	26'000	2'855'400	109.82	0.05%
15.06.2016	109.6505	110.00	109.60	Buy	6'000	658'800	109.80	0.01%
16.06.2016	108.1351	108.20	107.70	Buy	26'000	2'807'600	107.98	0.05%
24.06.2016	108.2015	108.30	107.50	Buy	8'000	864'000	108.00	0.02%
27.06.2016	105.6231	107.90	104.30	Buy	40'000	4'251'800	106.30	0.08%
04.07.2016	108.0097	107.50	107.40	Buy	6'000	644'800	107.47	0.01%
05.07.2016	105.7658	106.90	105.40	Buy	28'000	2'974'800	106.24	0.06%
06.07.2016	103.4638	104.90	102.60	Buy	38'000	3'940'200	103.69	0.08%
07.07.2016	104.2792	104.70	104.30	Buy	8'000	835'600	104.45	0.02%
19.07.2016	108.7892	109.10	108.70	Buy	26'000	2'831'000	108.88	0.05%
21.07.2016	108.9527	110.00	108.60	Buy	42'500	4'643'650	109.26	0.09%
22.07.2016	108.6347	108.80	108.70	Buy	22'000	2'392'800	108.76	0.04%
25.07.2016	108.9308	109.40	108.60	Buy	16'596	1'811'404	109.15	0.03%
26.07.2016	108.5195	109.10	108.20	Buy	7'404	805'313	108.77	0.01%
28.07.2016	109.5581	110.80	109.10	Buy	18'000	1'978'600	109.92	0.04%
29.07.2016	109.1732	109.80	109.60	Buy	6'000	658'200	109.70	0.01%

**1'000'000      113'831'232      113.83      2.00%**

\* 1. line

\*\* shares issued at begin of share buy-back program: 50,000,000 shares

# Share buy-back program Baloise Holding 2015 – 2016

Purchases outside of the buy-back program

Security number 1241051  
ISIN CH0012410517  
Ticker symbol BALN

Total number of shares purchased 307'043  
Total gross amount (CHF) 36'909'224.18

Date	VWAP (CHF)	High	Low	Transaction code	Number of shares	Value of the buy-back (CHF)	Average paid price (CHF)
29.05.2015	117.7960	117.10	117.10	Buy	5'000	585'500	117.10
08.06.2015	115.4842	115.50	115.50	Buy	5'000	577'500	115.50
31.08.2015	118.0771	118.40	118.40	Buy	100	11'840	118.40
31.08.2015	118.0771	118.40	118.40	Buy	100	11'840	118.40
31.08.2015	118.0771	118.40	118.40	Buy	100	11'840	118.40
31.08.2015	118.0771	118.40	118.40	Buy	100	11'840	118.40
31.08.2015	118.0771	118.40	118.40	Buy	50	5'920	118.40
02.09.2015	116.0727	116.40	115.40	Buy	10'000	1'161'400	116.14
18.09.2015	114.6326	114.30	114.30	Buy	5'000	571'500	114.30
24.09.2015	110.7446	110.20	110.20	Buy	4'756	524'111	110.20
23.11.2015	123.2277	123.60	123.60	Buy	4'000	494'400	123.60
24.11.2015	122.2523	121.70	122.50	Buy	6'000	732'400	122.07
26.11.2015	125.0637	124.70	125.40	Buy	6'000	750'900	125.15
07.01.2016	122.9467	121.80	121.70	Buy	1'302	158'553	121.78
20.01.2016	120.3499	121.50	119.50	Buy	13'000	1'563'250	120.25
21.01.2016	119.1434	119.60	118.50	Buy	6'000	714'514	119.09
02.02.2016	123.9267	123.30	123.20	Buy	4'000	493'000	123.25
03.02.2016	122.8668	123.20	121.70	Buy	16'000	1'958'200	122.39
08.02.2016	118.4850	119.40	117.40	Buy	18'000	2'131'724	118.43
14.03.2016	129.7004	126.00	126.00	Buy	46'146	5'814'396	126.00
14.03.2016	129.7004	126.00	126.00	Buy	92'789	11'691'414	126.00
01.04.2016	120.6876	120.60	120.20	Buy	4'000	481'500	120.38
25.04.2016	121.4753	121.40	121.40	Buy	2'000	242'800	121.40
02.06.2016	119.3827	118.60	119.60	Buy	6'000	715'125	119.19
14.06.2016	109.6086	110.30	108.80	Buy	15'000	1'642'900	109.53
15.06.2016	109.6505	109.70	109.20	Buy	4'000	437'527	109.38
27.06.2016	105.6231	107.20	105.20	Buy	7'000	744'800	106.40
05.07.2016	105.7658	106.60	105.30	Buy	6'600	697'688	105.71
05.07.2016	105.7658	106.60	105.30	Buy	4'000	422'841	105.71
06.07.2016	103.4638	103.20	103.20	Buy	8'000	825'600	103.20
06.07.2016	103.4638	103.20	103.20	Buy	7'000	722'400	103.20

307'043

36'909'224

## Share buy-back program Baloise Holding 2015 – 2016

Sales outside of the buy-back program

Security number 1241051  
 ISIN CH0012410517  
 Ticker symbol BALN

Total number of shares sold 235'252  
 Total gross amount (CHF) 29'236'661.54

Date	VWAP (CHF)	High	Low	Transaction code	Number of shares	Value of the sales (CHF)	Average paid price (CHF)
03.03.2016	127.8926	126.00	126.00	Sell	94'811	11'946'186	126.00
03.03.2016	127.8926	126.00	126.00	Sell	269	33'894	126.00
14.03.2016	129.7004	126.00	126.00	Sell	4'424	557'424	126.00
14.03.2016	129.700	121.40	121.40	Sell	87'383	10'608'296	121.40
14.03.2016	129.700	126.00	126.00	Sell	5'406	681'156	126.00
14.03.2016	129.700	126.00	126.00	Sell	11'286	1'422'036	126.00
14.03.2016	129.700	126.00	126.00	Sell	31'051	3'912'426	126.00
21.03.2016	131.2098	120.97	120.97	Sell	207	25'041	120.97
24.03.2016	122.1903	120.97	120.97	Sell	415	50'203	120.97

235'252

29'236'662