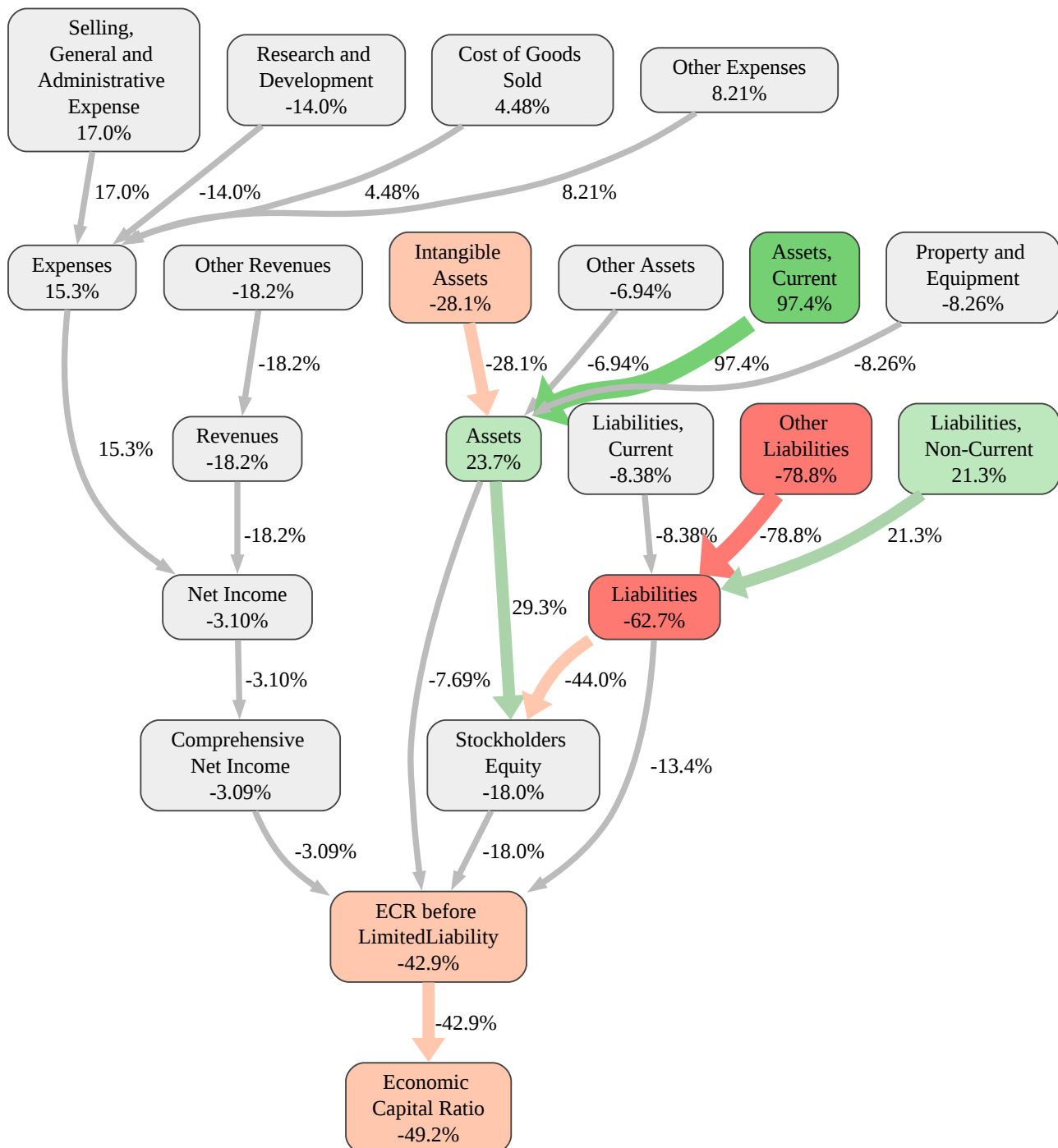




The relative strengths and weaknesses of Ionis Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ionis Pharmaceuticals INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 97% points. The greatest weakness of Ionis Pharmaceuticals INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 79% points.

The company's Economic Capital Ratio, given in the ranking table, is 238%, being 49% points below the market average of 287%.

Input Variable	Value in 1000 USD
Assets, Current	483,137
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	105,890
Liabilities, Non-Current	0
Other Assets	31,637
Other Compr. Net Income	0
Other Expenses	13,324
Other Liabilities	200,045
Other Net Income	429
Other Revenues	108,473
Property and Equipment	35,703
Research and Development	145,160
Selling, General and Administrative Expense	11,669

Output Variable	Value in 1000 USD
Assets	550,477
Liabilities	305,935
Expenses	170,153
Revenues	108,473
Stockholders Equity	244,542
Net Income	-61,251
Comprehensive Net Income	-61,251
BaseVar	567,734
ECR before LimitedLiability	110%
Economic Capital Ratio	238%