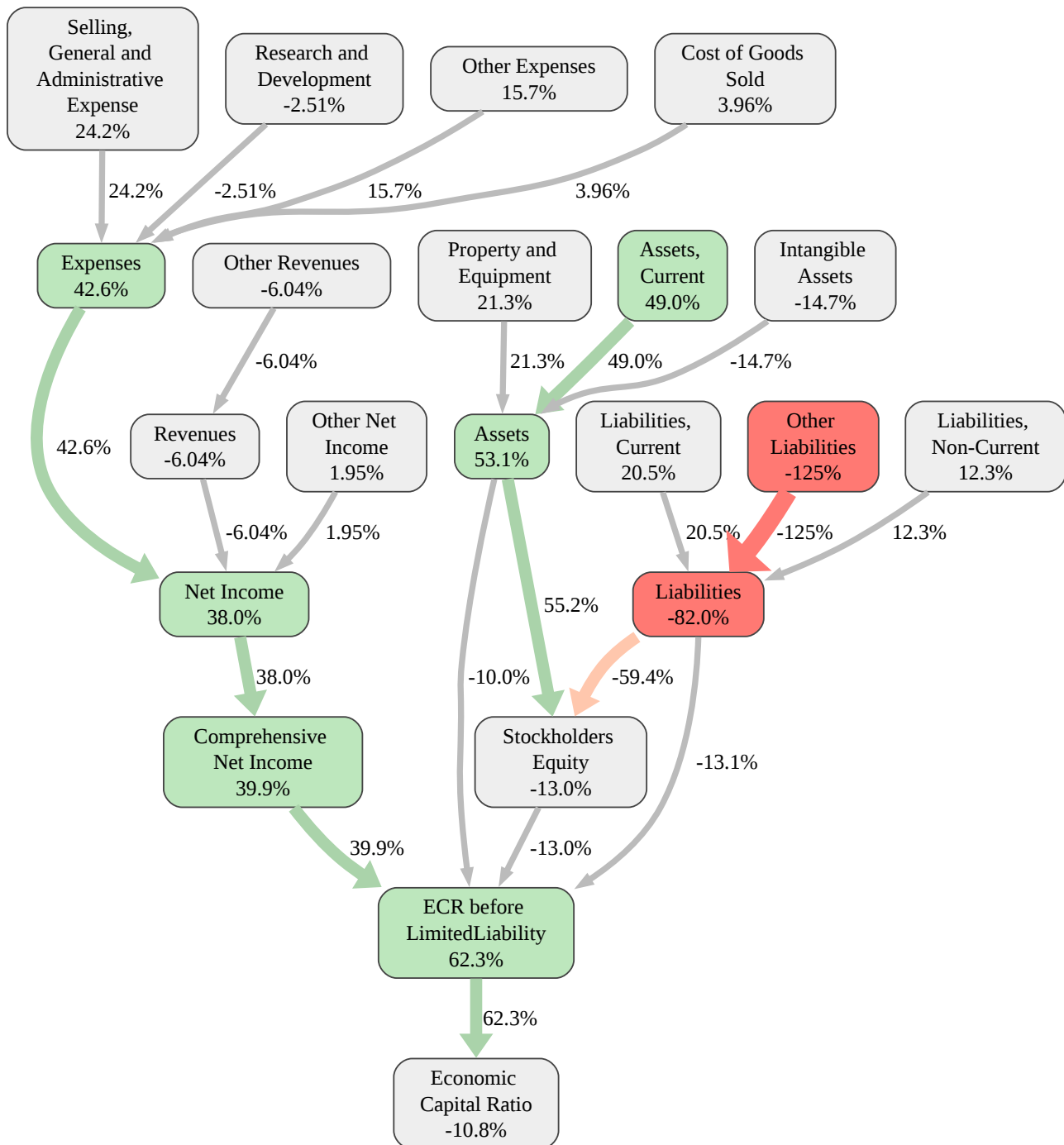




The relative strengths and weaknesses of Ionis Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ionis Pharmaceuticals INC compared to the market average is the variable Assets, increasing the Economic Capital Ratio by 53% points. The greatest weakness of Ionis Pharmaceuticals INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 125% points.

The company's Economic Capital Ratio, given in the ranking table, is 209%, being 11% points below the market average of 220%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	423,438	Assets	545,686
Cost of Goods Sold	0	Liabilities	362,920
Intangible Assets	0	Expenses	170,973
Liabilities, Current	74,322	Revenues	102,049
Liabilities, Non-Current	0	Stockholders Equity	182,766
Other Assets	31,164	Net Income	-68,924
Other Compr. Net Income	16,696	Comprehensive Net Income	-60,576
Other Expenses	0	BaseVar	599,162
Other Liabilities	288,598	ECR before LimitedLiability	74%
Other Net Income	0	Economic Capital Ratio	209%
Other Revenues	102,049		
Property and Equipment	91,084		
Research and Development	158,458		
Selling, General and Administrative Expense	12,515		