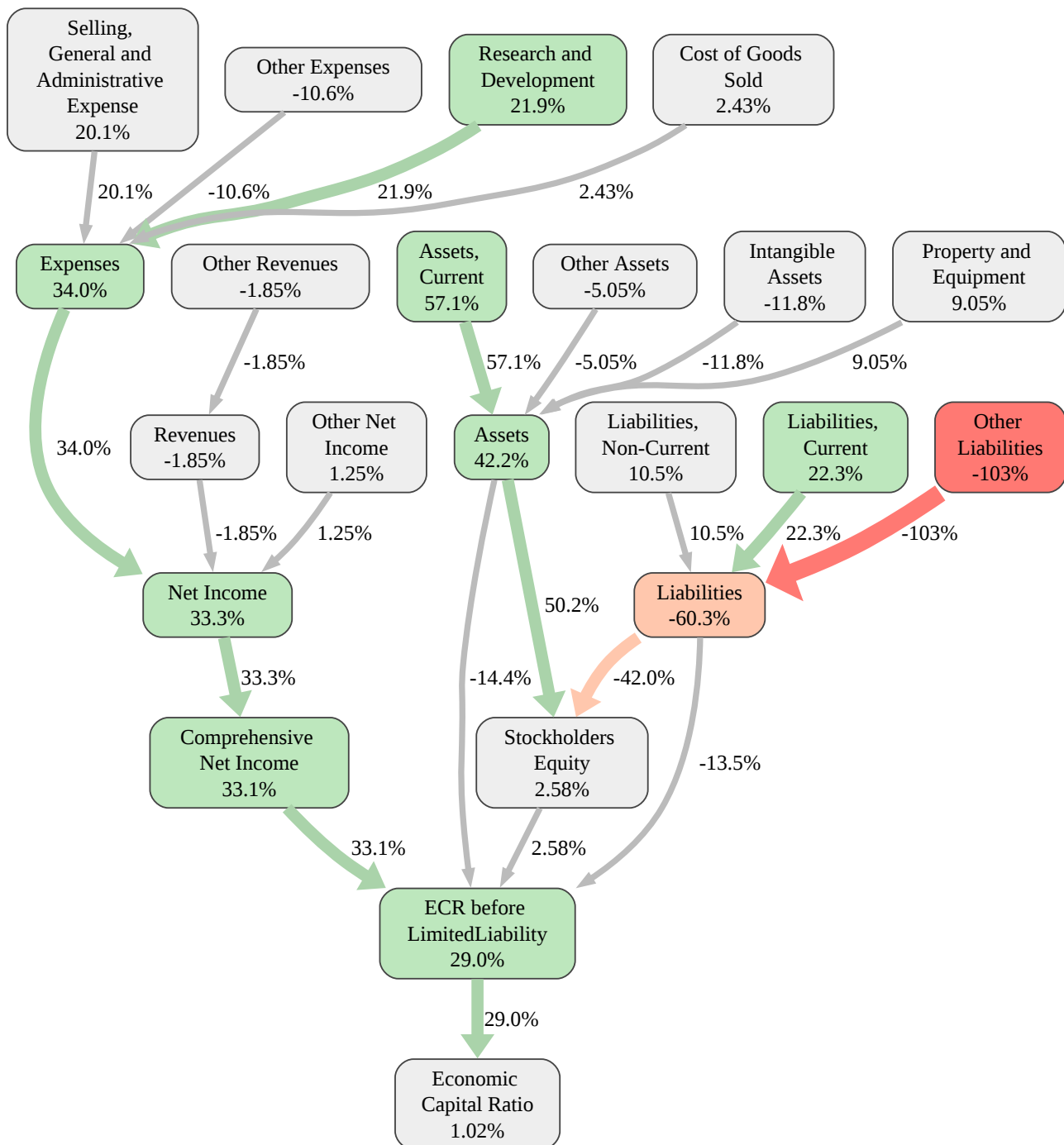




The relative strengths and weaknesses of Ionis Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ionis Pharmaceuticals INC compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 57% points. The greatest weakness of Ionis Pharmaceuticals INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 103% points.

The company's Economic Capital Ratio, given in the ranking table, is 244%, being 1.0% points above the market average of 243%.

Input Variable	Value in 1000 USD
Assets, Current	735,510
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	97,812
Liabilities, Non-Current	0
Other Assets	25,448
Other Compr. Net Income	-378
Other Expenses	184,033
Other Liabilities	370,954
Other Net Income	0
Other Revenues	147,285
Property and Equipment	86,198
Research and Development	0
Selling, General and Administrative Expense	14,918

Output Variable	Value in 1000 USD
Assets	847,156
Liabilities	468,766
Expenses	198,951
Revenues	147,285
Stockholders Equity	378,390
Net Income	-51,666
Comprehensive Net Income	-51,855
BaseVar	831,268
ECR before LimitedLiability	117%
Economic Capital Ratio	244%