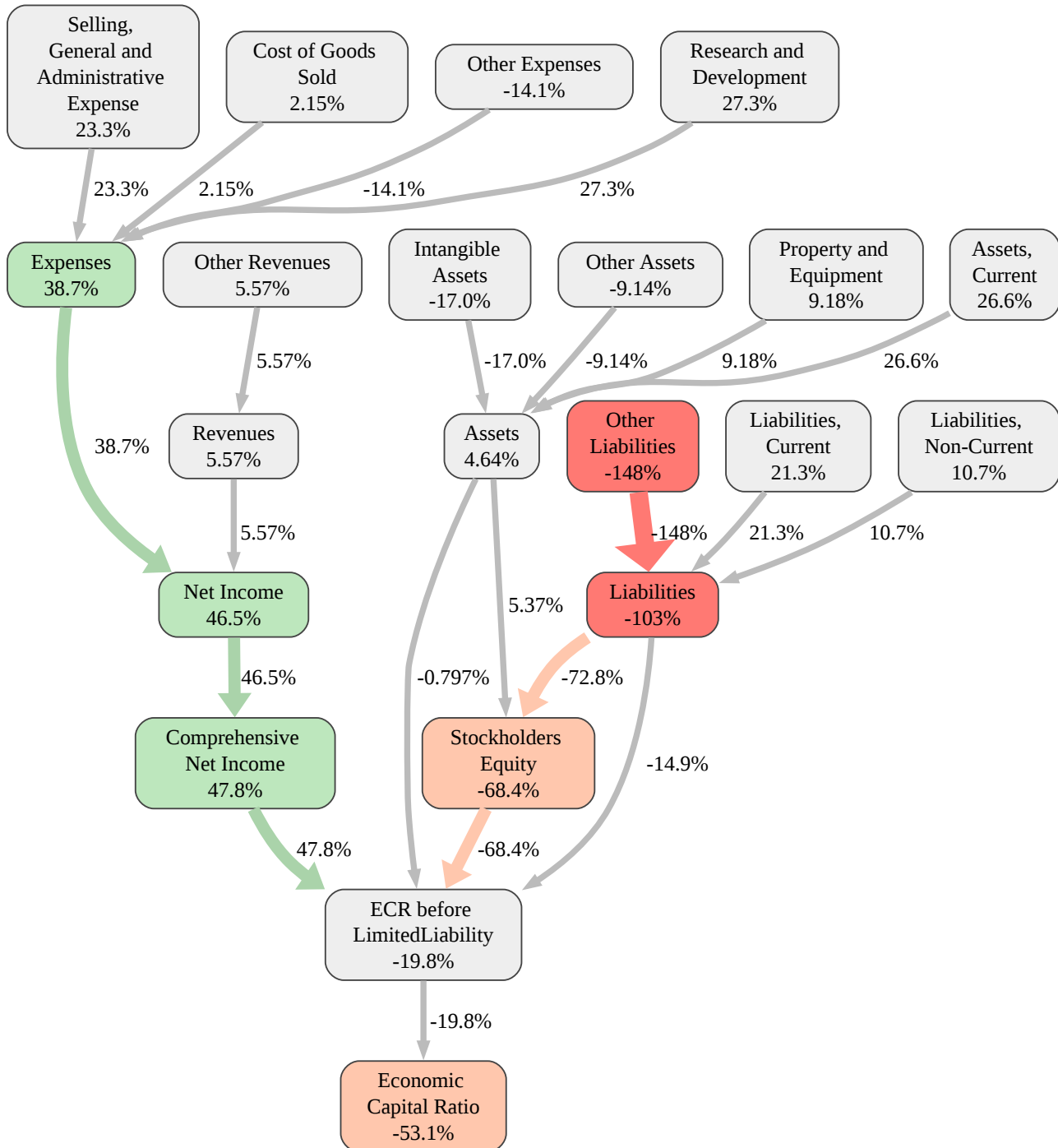




The relative strengths and weaknesses of Ionis Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ionis Pharmaceuticals INC compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 48% points. The greatest weakness of Ionis Pharmaceuticals INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 148% points.

The company's Economic Capital Ratio, given in the ranking table, is 201%, being 53% points below the market average of 254%.

Input Variable	Value in 1000 USD
Assets, Current	836,597
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	115,332
Liabilities, Non-Current	0
Other Assets	30,254
Other Compr. Net Income	18,667
Other Expenses	248,553
Other Liabilities	582,697
Other Net Income	-4,354
Other Revenues	234,063
Property and Equipment	88,958
Research and Development	0
Selling, General and Administrative Expense	20,140

Output Variable	Value in 1000 USD
Assets	955,809
Liabilities	698,029
Expenses	268,693
Revenues	234,063
Stockholders Equity	257,780
Net Income	-38,984
Comprehensive Net Income	-29,650
BaseVar	1,089,808
ECR before LimitedLiability	64%
Economic Capital Ratio	201%