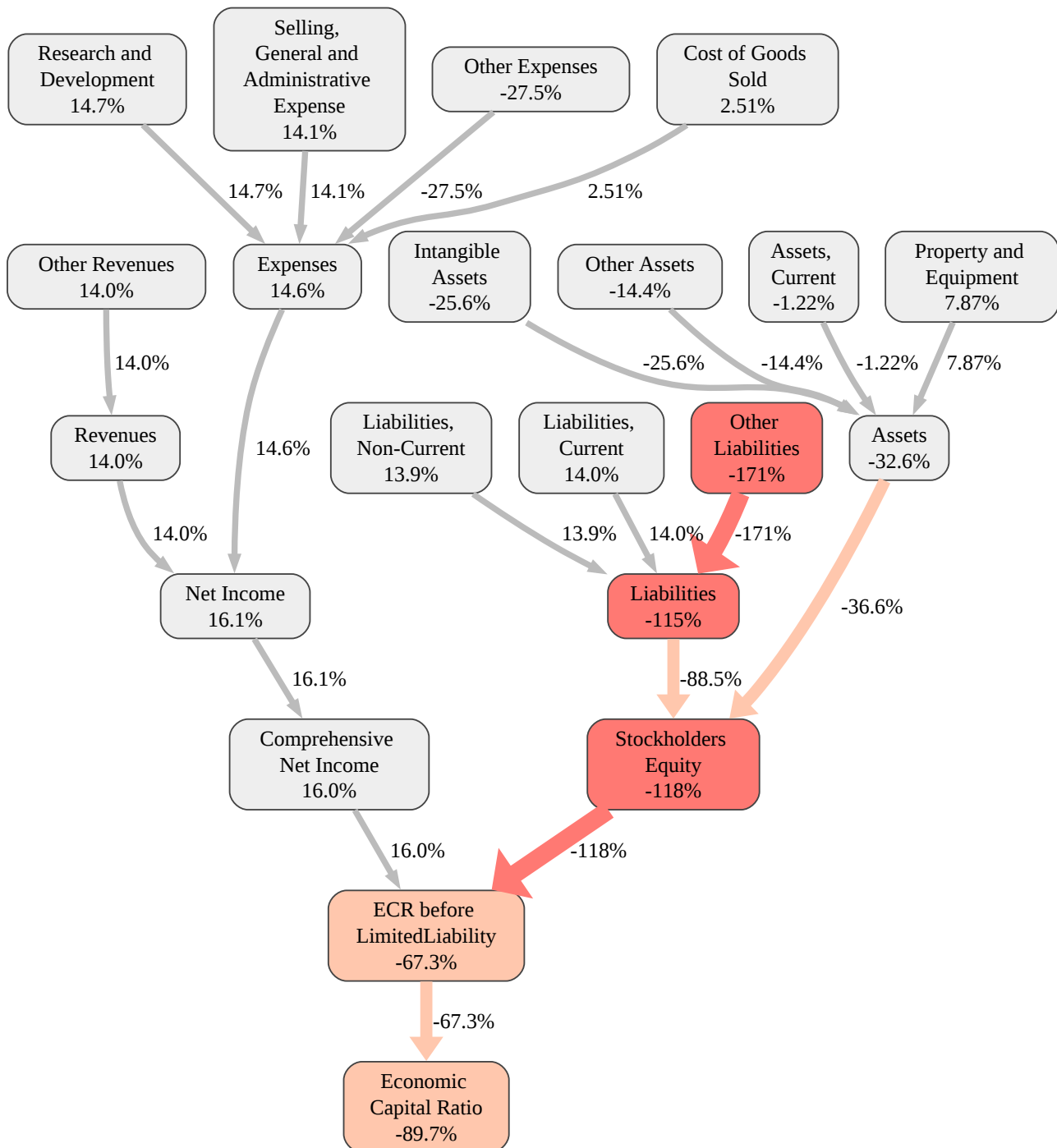




The relative strengths and weaknesses of Ionis Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ionis Pharmaceuticals INC compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 16% points. The greatest weakness of Ionis Pharmaceuticals INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 171% points.

The company's Economic Capital Ratio, given in the ranking table, is 155%, being 90% points below the market average of 245%.

Input Variable	Value in 1000 USD
Assets, Current	797,932
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	133,784
Liabilities, Non-Current	0
Other Assets	21,690
Other Compr. Net Income	-16,793
Other Expenses	386,049
Other Liabilities	679,118
Other Net Income	1,489
Other Revenues	346,620
Property and Equipment	92,845
Research and Development	0
Selling, General and Administrative Expense	48,616

Output Variable	Value in 1000 USD
Assets	912,467
Liabilities	812,902
Expenses	434,665
Revenues	346,620
Stockholders Equity	99,565
Net Income	-86,556
Comprehensive Net Income	-94,952
BaseVar	1,262,468
ECR before LimitedLiability	14%
Economic Capital Ratio	155%