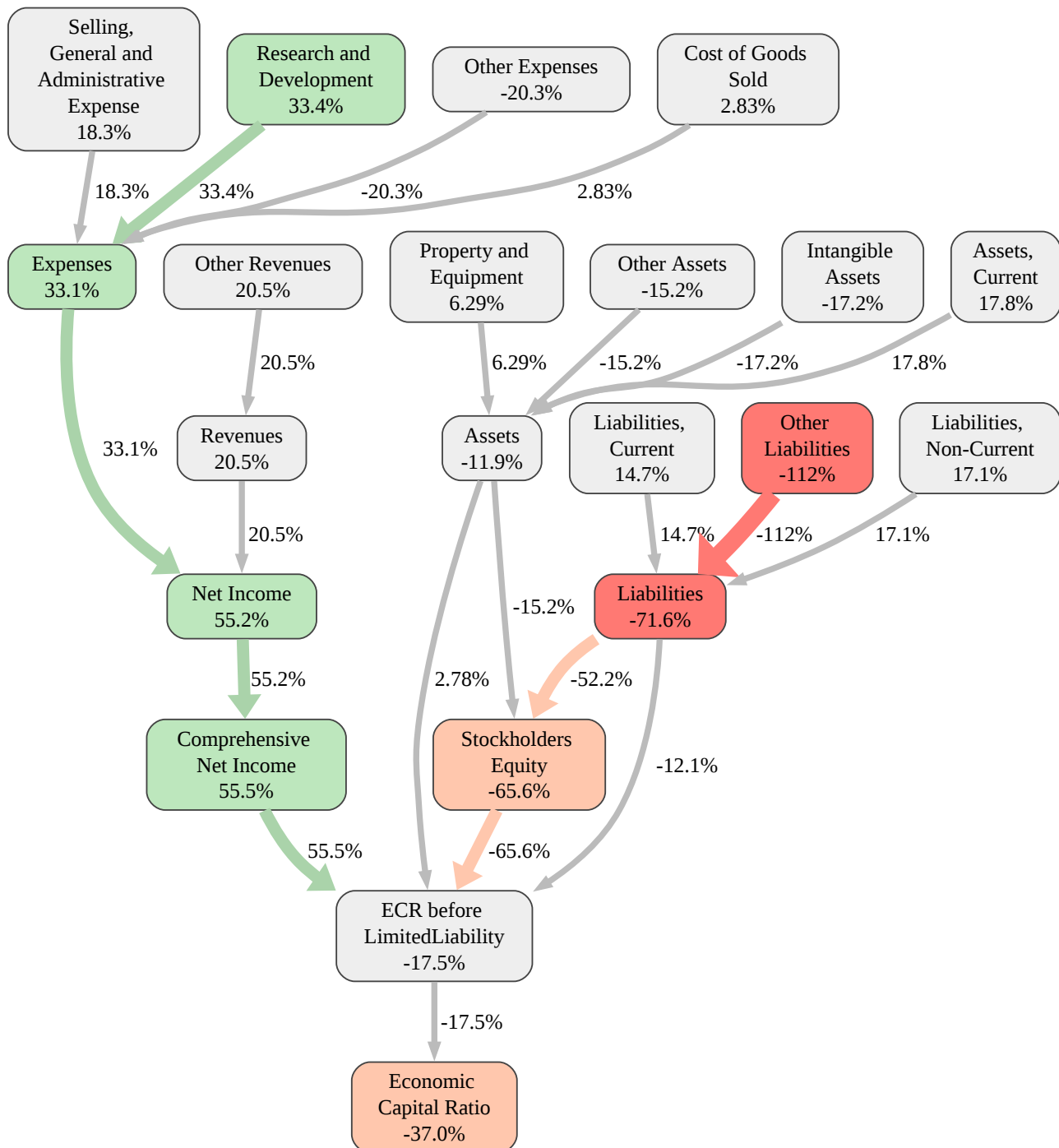




The relative strengths and weaknesses of Ionis Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ionis Pharmaceuticals INC compared to the market average is the variable Comprehensive Net Income, increasing the Economic Capital Ratio by 55% points. The greatest weakness of Ionis Pharmaceuticals INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 112% points.

The company's Economic Capital Ratio, given in the ranking table, is 215%, being 37% points below the market average of 252%.

Input Variable	Value in 1000 USD
Assets, Current	1,167,984
Cost of Goods Sold	0
Intangible Assets	22,004
Liabilities, Current	224,741
Liabilities, Non-Current	0
Other Assets	10,129
Other Compr. Net Income	10,020
Other Expenses	416,964
Other Liabilities	678,564
Other Net Income	490
Other Revenues	507,666
Property and Equipment	121,907
Research and Development	0
Selling, General and Administrative Expense	108,488

Output Variable	Value in 1000 USD
Assets	1,322,024
Liabilities	903,305
Expenses	525,452
Revenues	507,666
Stockholders Equity	418,719
Net Income	-17,296
Comprehensive Net Income	-12,286
BaseVar	1,634,478
ECR before LimitedLiability	81%
Economic Capital Ratio	215%