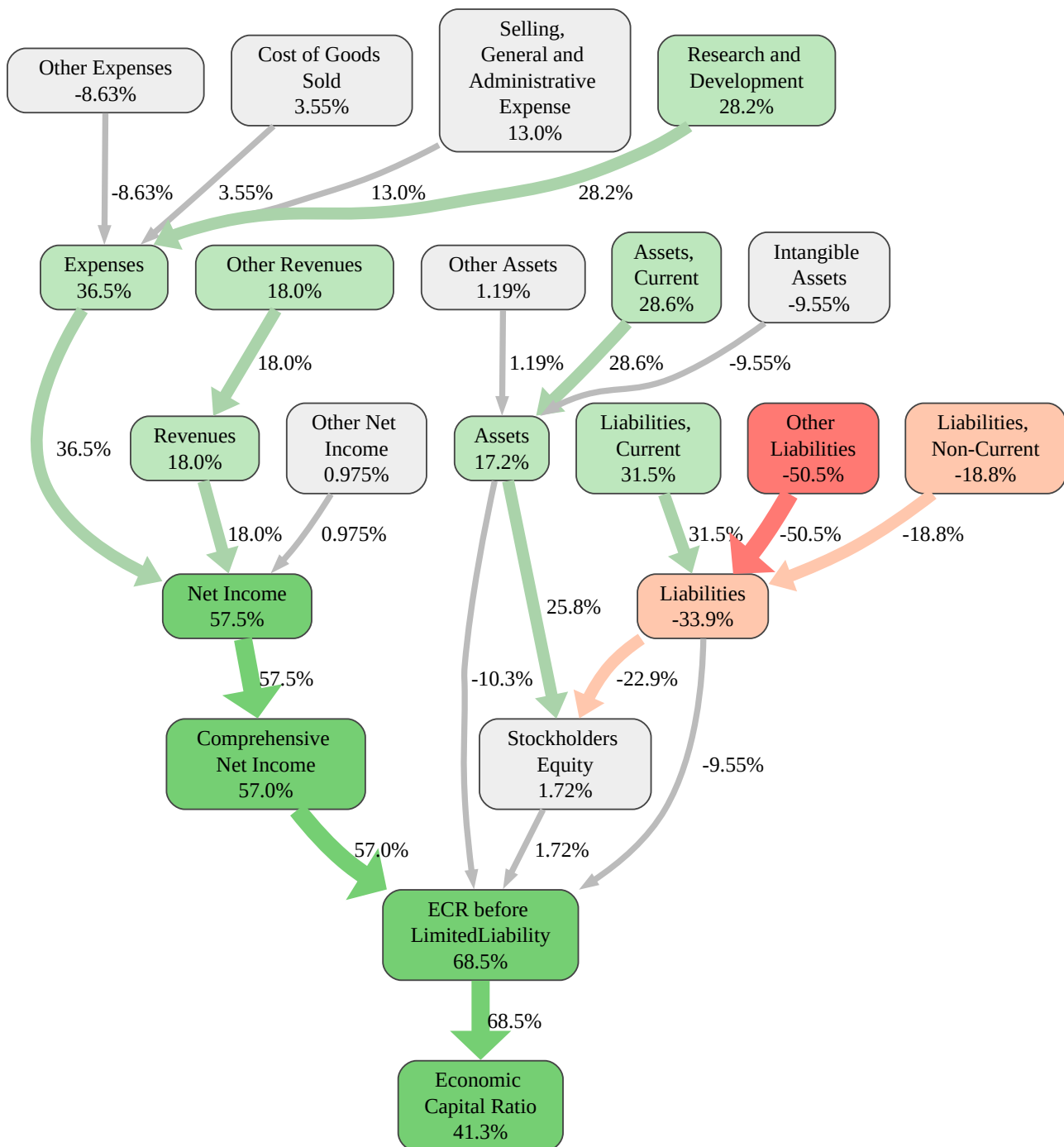




The relative strengths and weaknesses of Ionis Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ionis Pharmaceuticals INC compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 57% points. The greatest weakness of Ionis Pharmaceuticals INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 51% points.

The company's Economic Capital Ratio, given in the ranking table, is 279%, being 41% points above the market average of 238%.

Input Variable	Value in 1000 USD
Assets, Current	2,720,597
Cost of Goods Sold	4,384
Intangible Assets	25,674
Liabilities, Current	273,005
Liabilities, Non-Current	490,060
Other Assets	333,190
Other Compr. Net Income	-2,392
Other Expenses	557,963
Other Liabilities	785,500
Other Net Income	29,654
Other Revenues	1,122,599
Property and Equipment	153,651
Research and Development	0
Selling, General and Administrative Expense	286,644

Output Variable	Value in 1000 USD
Assets	3,233,112
Liabilities	1,548,565
Expenses	848,991
Revenues	1,122,599
Stockholders Equity	1,684,547
Net Income	303,262
Comprehensive Net Income	302,066
BaseVar	3,392,656
ECR before LimitedLiability	166%
Economic Capital Ratio	279%