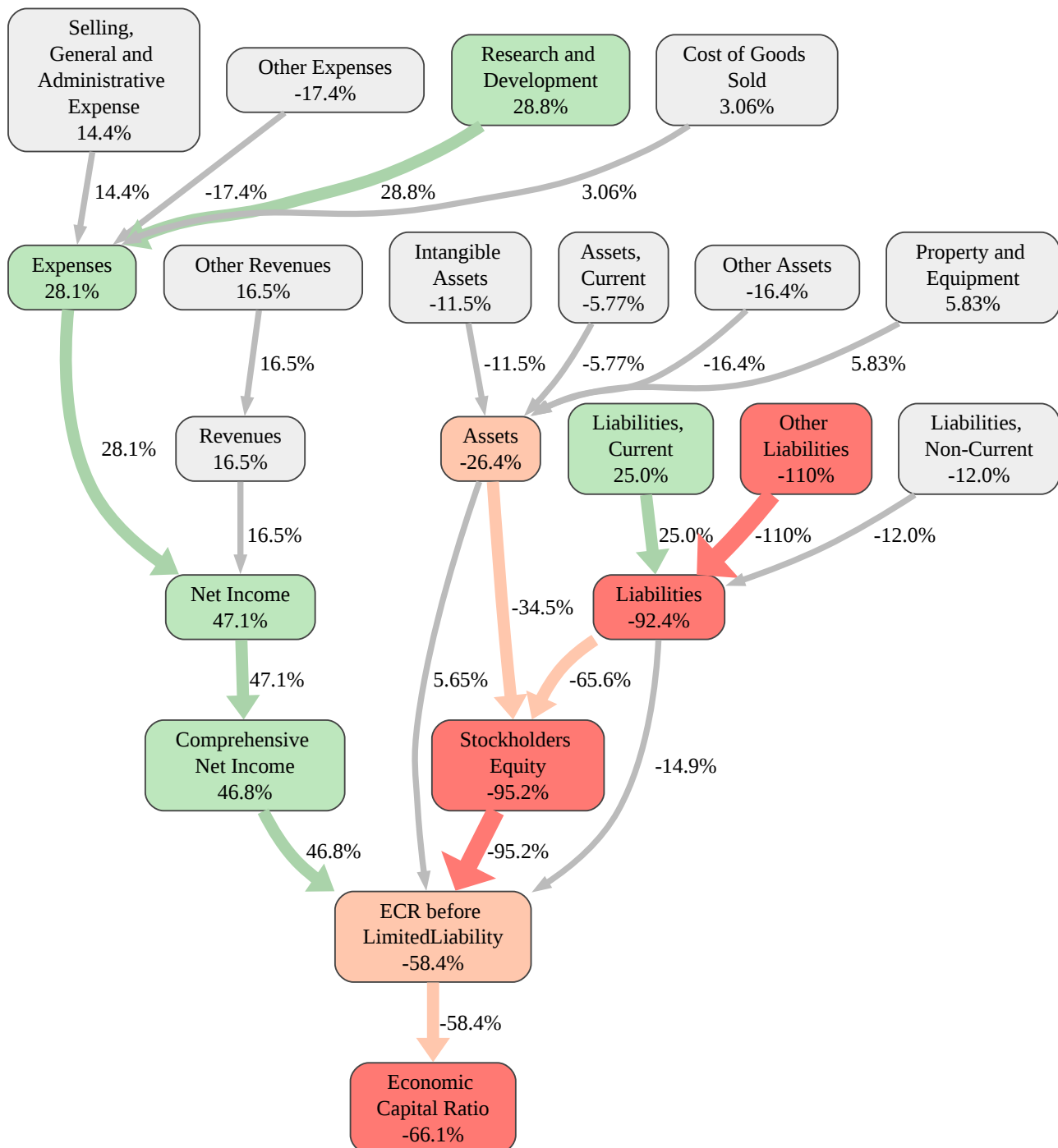




The relative strengths and weaknesses of Ionis Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ionis Pharmaceuticals INC compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 47% points. The greatest weakness of Ionis Pharmaceuticals INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 110% points.

The company's Economic Capital Ratio, given in the ranking table, is 209%, being 66% points below the market average of 275%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	2,345,049	Assets	2,611,690
Cost of Goods Sold	10,842	Liabilities	1,839,953
Intangible Assets	29,005	Expenses	849,440
Liabilities, Current	240,550	Revenues	810,456
Liabilities, Non-Current	351,879	Stockholders Equity	771,737
Other Assets	59,567	Net Income	-28,597
Other Compr. Net Income	-11,597	Comprehensive Net Income	-34,396
Other Expenses	652,251	BaseVar	3,066,762
Other Liabilities	1,247,524	ECR before LimitedLiability	74%
Other Net Income	10,387	Economic Capital Ratio	209%
Other Revenues	810,456		
Property and Equipment	178,069		
Research and Development	0		
Selling, General and Administrative Expense	186,347		