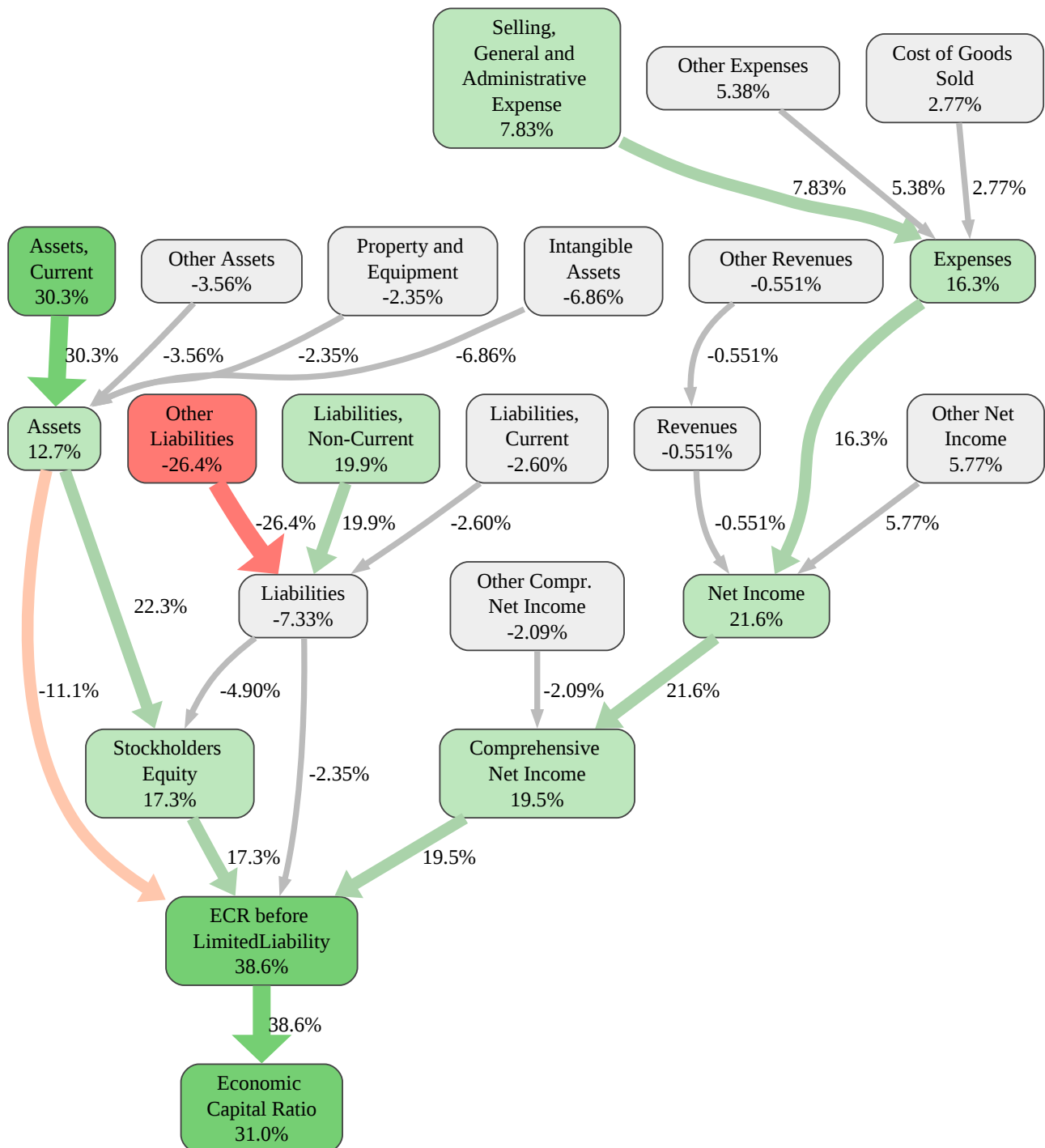




The relative strengths and weaknesses of Merus N V are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Merus N V compared to the market average is the variable Assets, Current, increasing the Economic Capital Ratio by 30% points. The greatest weakness of Merus N V is the variable Other Liabilities, reducing the Economic Capital Ratio by 26% points.

The company's Economic Capital Ratio, given in the ranking table, is 306%, being 31% points above the market average of 275%.

Input Variable	Value in 1000 USD
Assets, Current	424,179
Cost of Goods Sold	0
Intangible Assets	0
Liabilities, Current	71,898
Liabilities, Non-Current	2,257
Other Assets	28,872
Other Compr. Net Income	-18,292
Other Expenses	239
Other Liabilities	66,244
Other Net Income	23,399
Other Revenues	49,107
Property and Equipment	3,549
Research and Development	98,187
Selling, General and Administrative Expense	40,896

Output Variable	Value in 1000 USD
Assets	456,600
Liabilities	140,399
Expenses	139,322
Revenues	49,107
Stockholders Equity	316,201
Net Income	-66,816
Comprehensive Net Income	-75,962
BaseVar	413,560
ECR before Limited Liability	205%
Economic Capital Ratio	306%