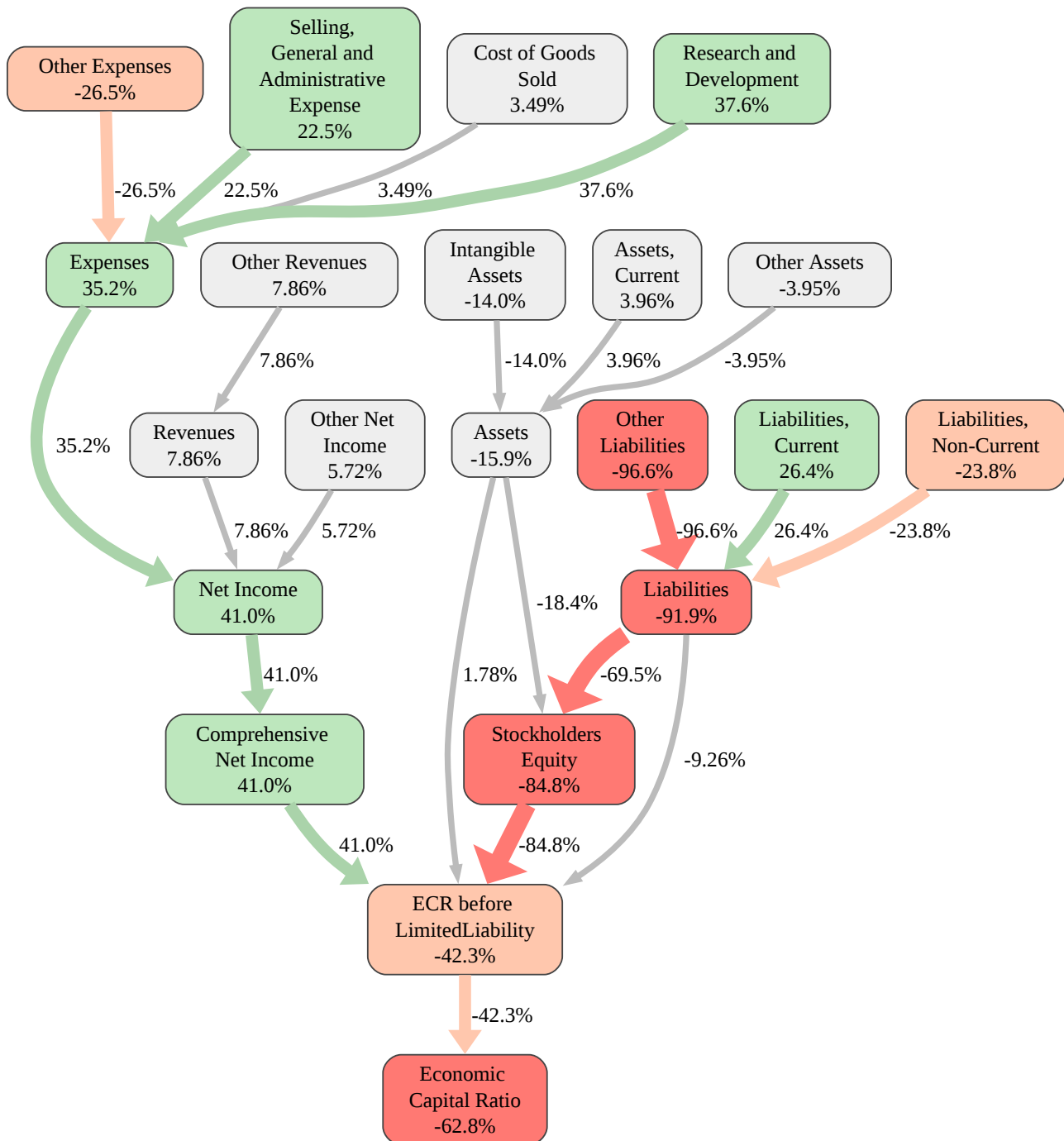




The relative strengths and weaknesses of Ionis Pharmaceuticals INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Ionis Pharmaceuticals INC compared to the market average is the variable Net Income, increasing the Economic Capital Ratio by 41% points. The greatest weakness of Ionis Pharmaceuticals INC is the variable Other Liabilities, reducing the Economic Capital Ratio by 97% points.

The company's Economic Capital Ratio, given in the ranking table, is 182%, being 63% points below the market average of 245%.

Input Variable	Value in 1000 USD
Assets, Current	2,202,694
Cost of Goods Sold	14,116
Intangible Assets	0
Liabilities, Current	311,561
Liabilities, Non-Current	473,835
Other Assets	256,888
Other Compr. Net Income	-24,812
Other Expenses	853,006
Other Liabilities	1,175,593
Other Net Income	160,328
Other Revenues	587,367
Property and Equipment	74,294
Research and Development	0
Selling, General and Administrative Expense	150,295

Output Variable	Value in 1000 USD
Assets	2,533,876
Liabilities	1,960,989
Expenses	1,017,417
Revenues	587,367
Stockholders Equity	572,887
Net Income	-269,722
Comprehensive Net Income	-282,128
BaseVar	3,142,394
ECR before LimitedLiability	43%
Economic Capital Ratio	182%