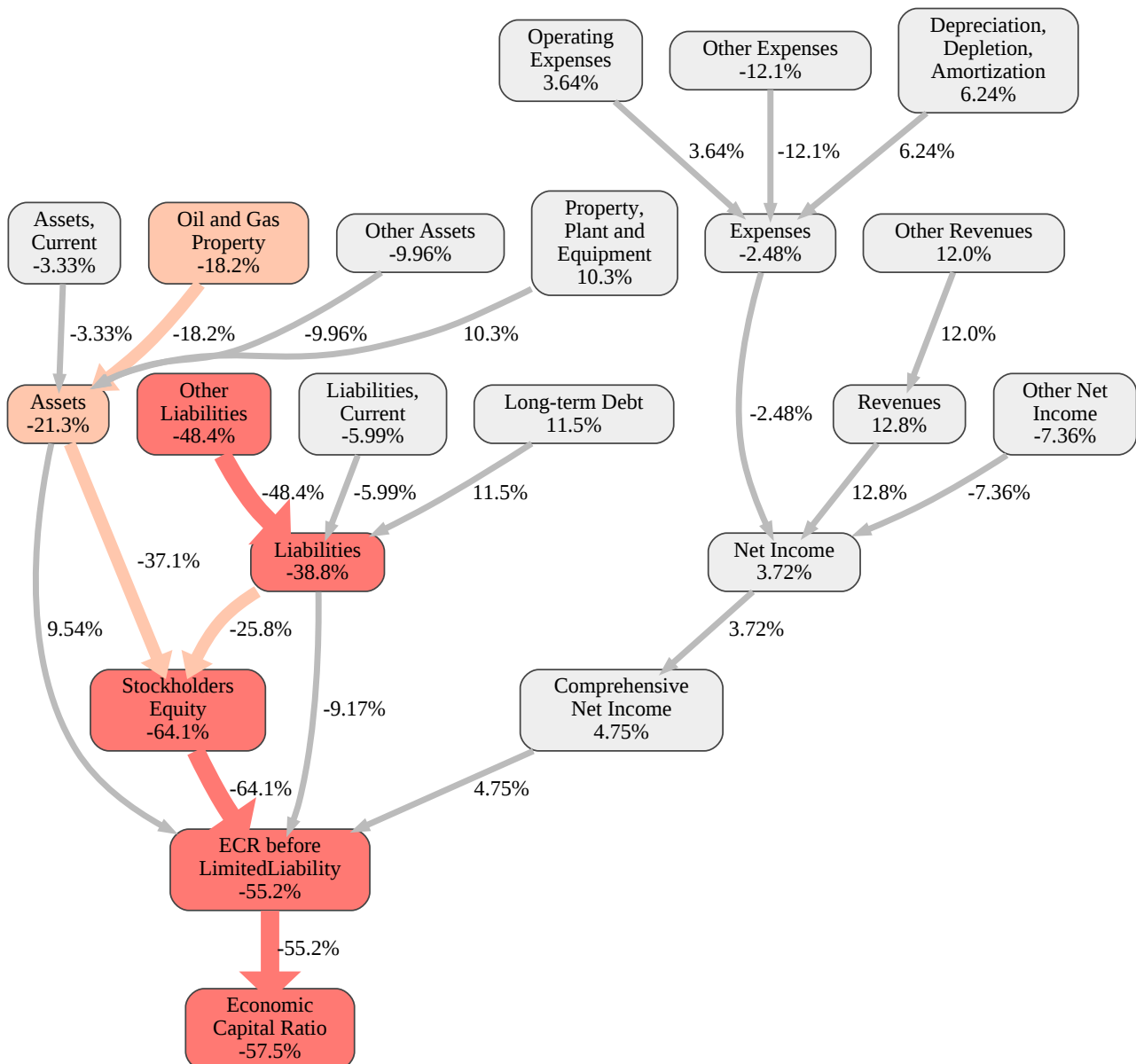




The relative strengths and weaknesses of SM Energy Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of SM Energy Co compared to the market average is the variable Revenues, increasing the Economic Capital Ratio by 13% points. The greatest weakness of SM Energy Co is the variable Stockholders Equity, reducing the Economic Capital Ratio by 64% points.

The company's Economic Capital Ratio, given in the ranking table, is 84%, being 57% points below the market average of 141%.

Input Variable	Value in 1000 USD
Assets, Current	274,645
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	0
Gains/Losses on Derivatives	23,465
General and Administrative Expense	106,663
Liabilities, Current	502,053
Long-term Debt	166,965
Oil and Gas Property	0
Operating Expenses	66,887
Other Assets	35,624
Other Compr. Net Income	22,472
Other Expenses	722,768
Other Liabilities	856,777
Other Net Income	321
Other Revenues	1,069,369
Property, Plant and Equipment	2,434,052
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	1,525,795
Assets	2,744,321
Revenues	1,092,834
Expenses	896,318
Stockholders Equity	1,218,526
Net Income	196,837
Comprehensive Net Income	219,309
ECR before Limited Liability	82%
Economic Capital Ratio	84%