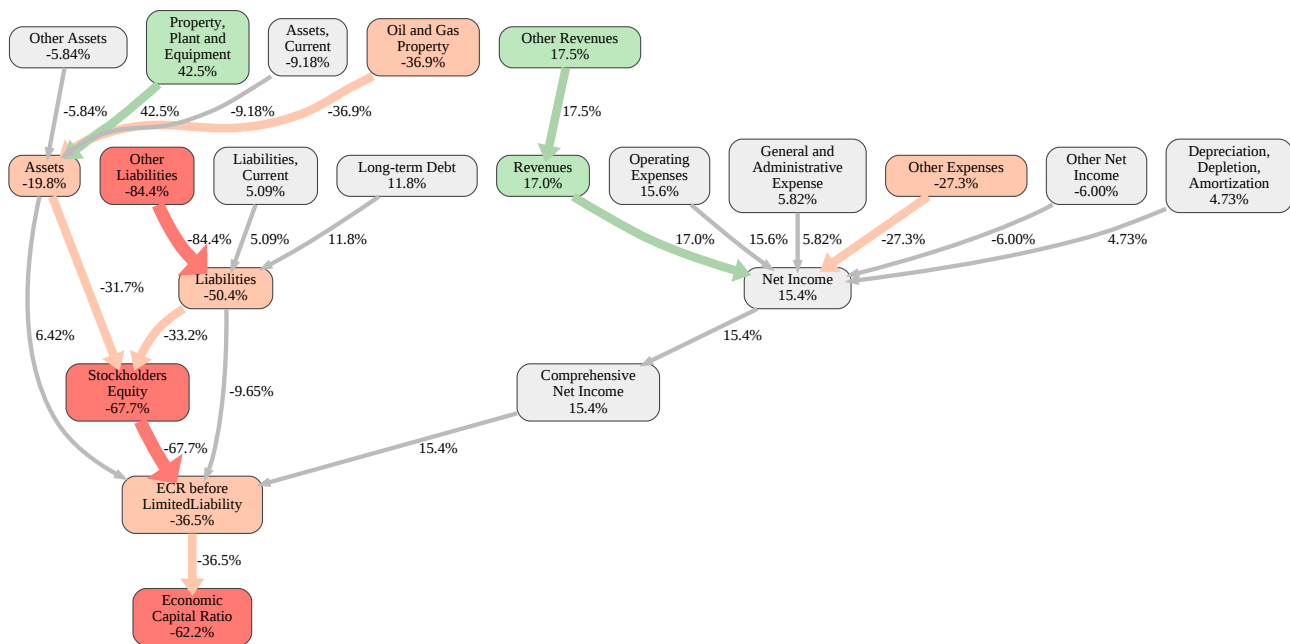




The relative strengths and weaknesses of SM Energy Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of SM Energy Co compared to the market average is the variable Property, Plant and Equipment, increasing the Economic Capital Ratio by 42% points. The greatest weakness of SM Energy Co is the variable Other Liabilities, reducing the Economic Capital Ratio by 84% points.

The company's Economic Capital Ratio, given in the ranking table, is 71%, being 62% points below the market average of 133%.

Input Variable	Value in 1000 USD
Assets, Current	463,204
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	0
Gains/Losses on Derivatives	-20,707
General and Administrative Expense	118,526
Liabilities, Current	505,805
Long-term Debt	167,895
Oil and Gas Property	0
Operating Expenses	71,104
Other Assets	239,140
Other Compr. Net Income	0
Other Expenses	1,198,738
Other Liabilities	1,662,340
Other Net Income	466
Other Revenues	1,624,025
Property, Plant and Equipment	3,096,636
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	2,336,040
Assets	3,798,980
Revenues	1,603,318
Expenses	1,388,368
Stockholders Equity	1,462,940
Net Income	215,416
Comprehensive Net Income	215,416
ECR before Limited Liability	67%
Economic Capital Ratio	71%