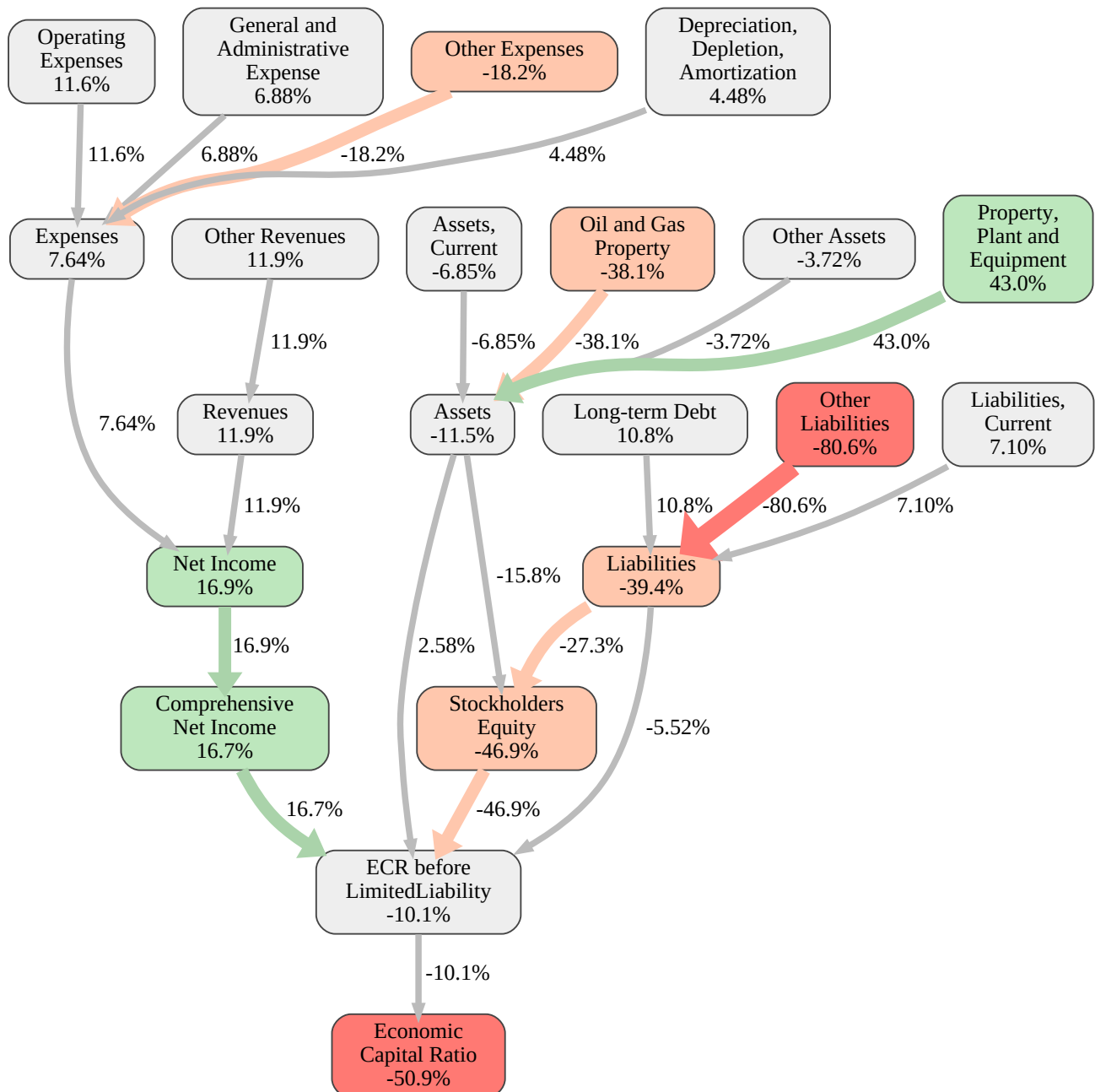




The relative strengths and weaknesses of SM Energy Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 43% points. The greatest weakness of SM Energy Co is the variable Other Liabilities, reducing the Economic Capital Ratio by 81% points.

The company's Economic Capital Ratio, given in the ranking table, is 57%, being 51% points below the market average of 108%.

Input Variable	Value in 1000 USD
Assets, Current	340,564
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	0
Gains/Losses on Derivatives	3,866
General and Administrative Expense	119,815
Liabilities, Current	541,546
Long-term Debt	185,914
Oil and Gas Property	0
Operating Expenses	97,241
Other Assets	181,768
Other Compr. Net Income	-4,734
Other Expenses	1,342,515
Other Liabilities	2,057,603
Other Net Income	220
Other Revenues	1,501,236
Property, Plant and Equipment	3,677,197
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	2,785,063
Assets	4,199,529
Revenues	1,505,102
Expenses	1,559,571
Stockholders Equity	1,414,466
Net Income	-54,249
Comprehensive Net Income	-58,983
ECR before Limited Liability	49%
Economic Capital Ratio	57%