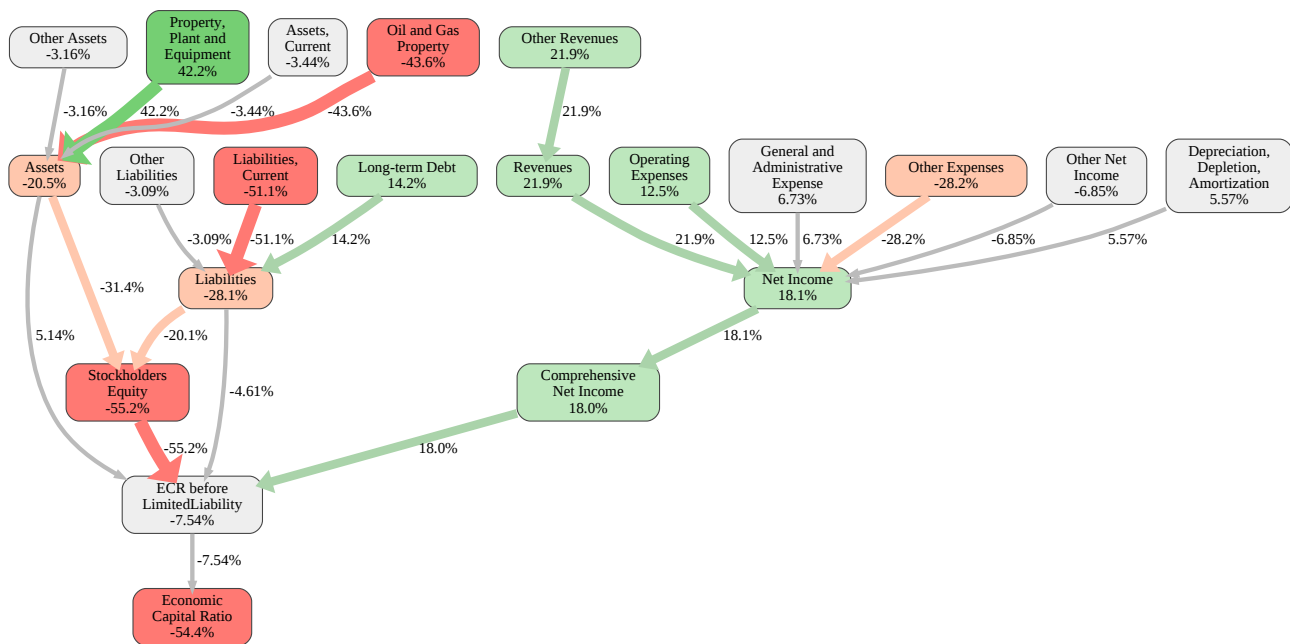




The relative strengths and weaknesses of SM Energy Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 Stockholders Equity, reducing the Economic Capital Ratio by 55% points.

The company's Economic Capital Ratio, given in the ranking table, is 62%, being 54% points below the market average of 117%.

Input Variable	Value in 1000 USD
Assets, Current	647,501
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	0
Gains/Losses on Derivatives	-1,777
General and Administrative Expense	149,551
Liabilities, Current	2,239,131
Long-term Debt	149,070
Oil and Gas Property	0
Operating Expenses	104,180
Other Assets	197,872
Other Compr. Net Income	3,598
Other Expenses	1,868,775
Other Liabilities	710,143
Other Net Income	67
Other Revenues	2,295,151
Property, Plant and Equipment	3,859,792
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	3,098,344
Assets	4,705,165
Revenues	2,293,374
Expenses	2,122,506
Stockholders Equity	1,606,821
Net Income	170,935
Comprehensive Net Income	174,533
ECR before Limited Liability	56%
Economic Capital Ratio	62%