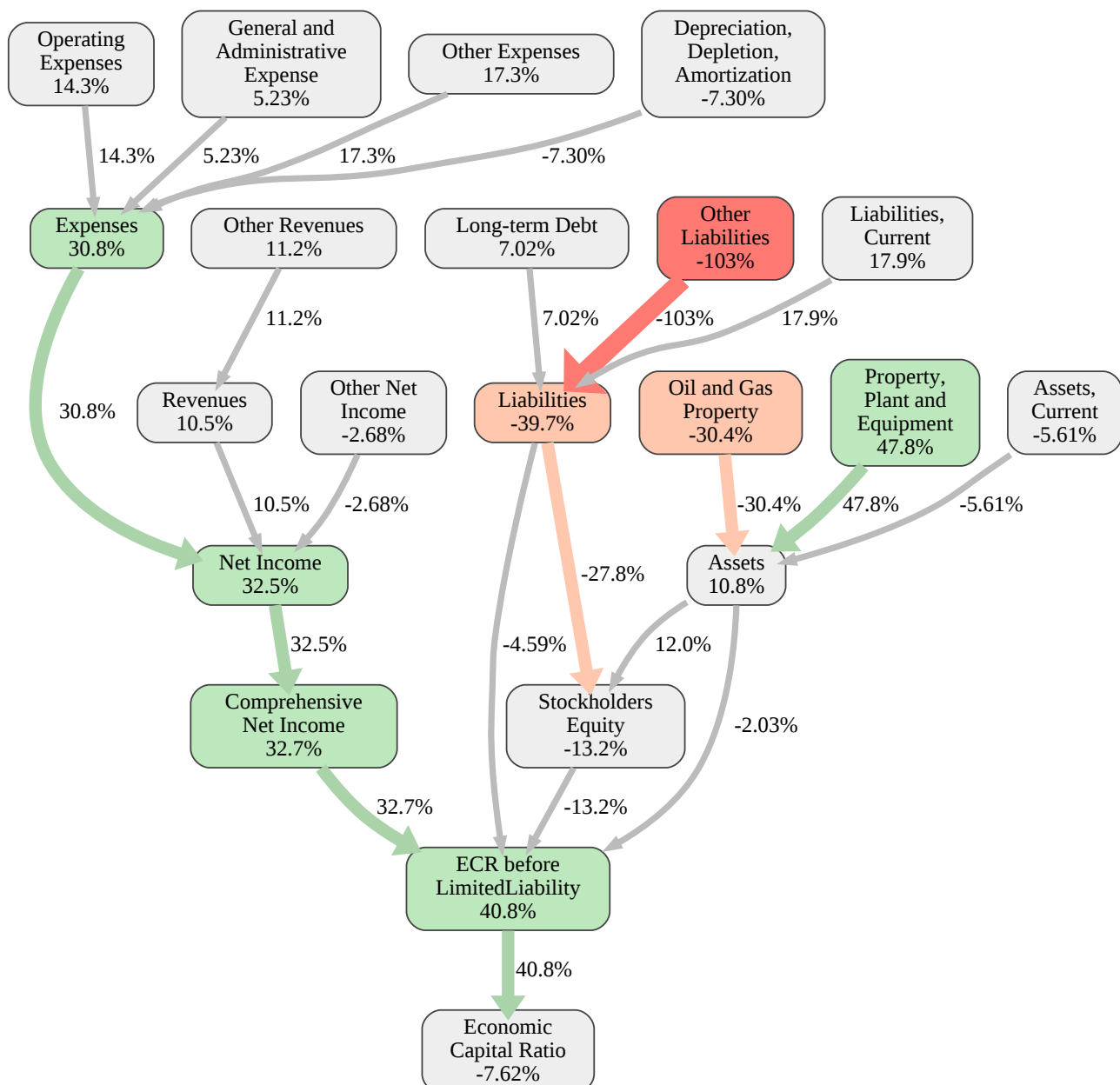




The relative strengths and weaknesses of SM Energy Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 48% points. The greatest weakness of SM Energy Co is the variable Other Liabilities, reducing the Economic Capital Ratio by 103% points.

The company's Economic Capital Ratio, given in the ranking table, is 51%, being 7.6% points below the market average of 59%.

Input Variable	Value in 1000 USD
Assets, Current	518,989
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	921,009
Gains/Losses on Derivatives	0
General and Administrative Expense	157,668
Liabilities, Current	302,525
Long-term Debt	384,857
Oil and Gas Property	0
Operating Expenses	151,181
Other Assets	152,374
Other Compr. Net Income	-2,090
Other Expenses	758,888
Other Liabilities	3,081,860
Other Net Income	-15,929
Other Revenues	1,556,965
Property, Plant and Equipment	4,950,280
Revenue from Contract with Customer	0
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	3,769,242
Assets	5,621,643
Revenues	1,556,965
Expenses	1,988,746
Stockholders Equity	1,852,401
Net Income	-447,710
Comprehensive Net Income	-449,800
ECR before Limited Liability	40%
Economic Capital Ratio	51%