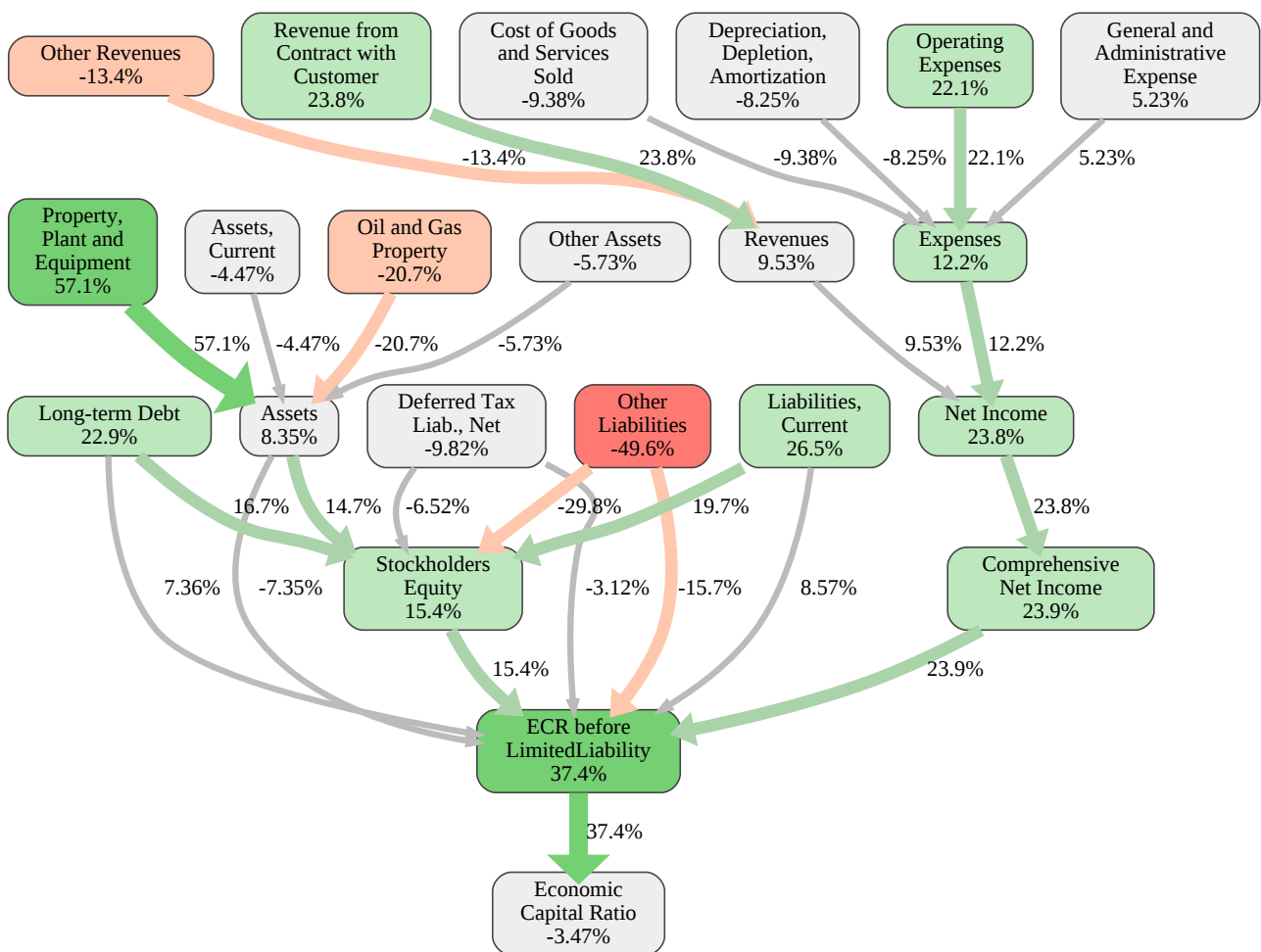




The relative strengths and weaknesses of SM Energy Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 57% points. The greatest weakness of SM Energy Co is the variable Other Liabilities, reducing the Economic Capital Ratio by 50% points.

The company's Economic Capital Ratio, given in the ranking table, is 118%, being 3.5% points below the market average of 121%.

Input Variable	Value in 1000 USD
Assets, Current	916,439
Cost of Goods and Services Sold	563,543
Deferred Tax Liab., Net	369,903
Depreciation, Depletion, Amortization	690,481
Gains/Losses on Derivatives	0
General and Administrative Expense	121,063
Liabilities, Current	633,812
Long-term Debt	185,086
Oil and Gas Property	0
Operating Expenses	59,480
Other Assets	87,126
Other Compr. Net Income	0
Other Expenses	140,365
Other Liabilities	1,575,334
Other Net Income	-928
Other Revenues	29,851
Property, Plant and Equipment	5,376,420
Revenue from Contract with Customer	2,363,889
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	2,764,135
Assets	6,379,985
Revenues	2,393,740
Expenses	1,574,932
Stockholders Equity	3,615,850
Net Income	817,880
Comprehensive Net Income	817,880
ECR before Limited Liability	118%
Economic Capital Ratio	118%