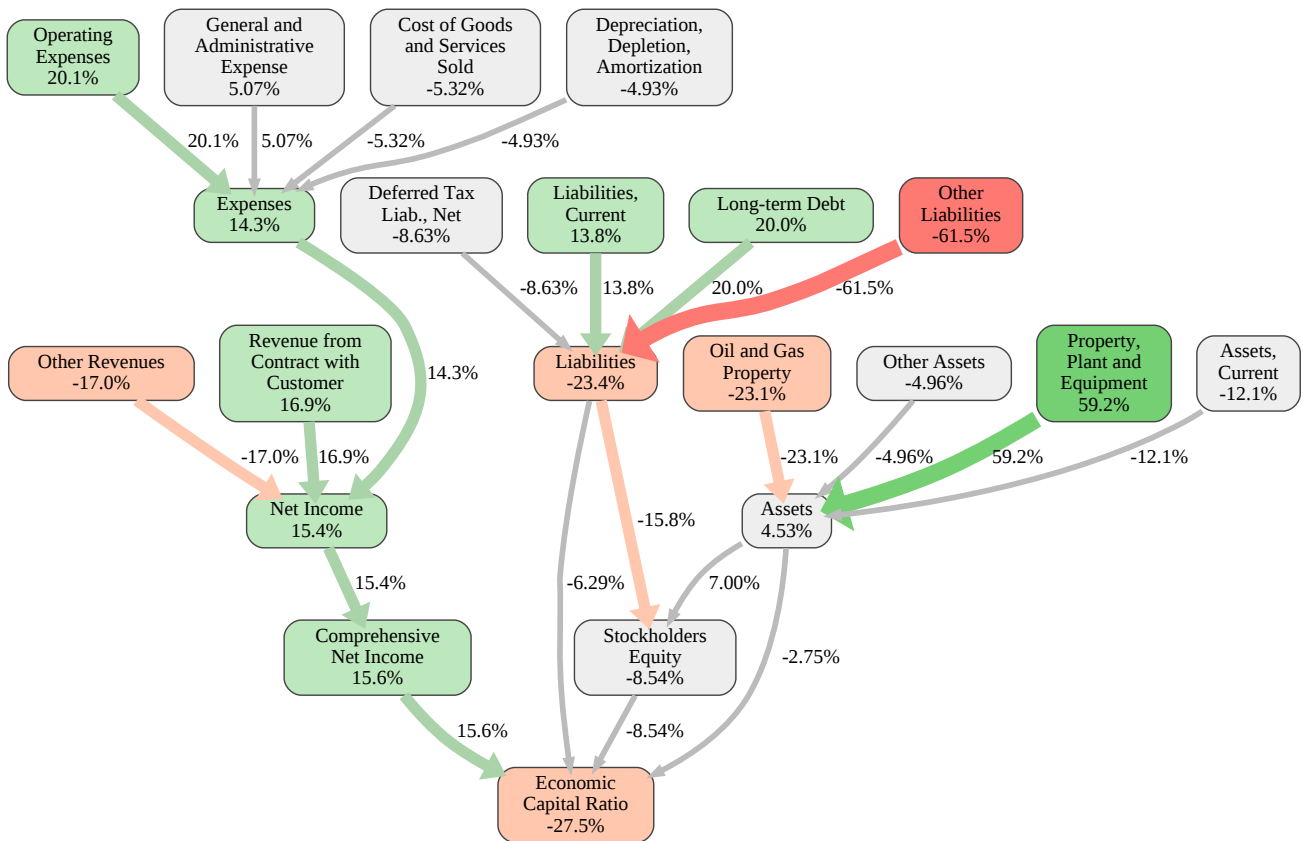




The relative strengths and weaknesses of SM Energy Co are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 59% points. The greatest weakness of SM Energy Co is the variable Other Liabilities, reducing the Economic Capital Ratio by 62% points.

The company's Economic Capital Ratio, given in the ranking table, is 95%, being 28% points below the market average of 123%.

Input Variable	Value in 1000 USD
Assets, Current	434,699
Cost of Goods and Services Sold	636,971
Deferred Tax Liab., Net	545,295
Depreciation, Depletion, Amortization	809,305
Gains/Losses on Derivatives	0
General and Administrative Expense	138,344
Liabilities, Current	789,950
Long-term Debt	295,902
Oil and Gas Property	0
Operating Expenses	64,121
Other Assets	149,239
Other Compr. Net Income	0
Other Expenses	302,412
Other Liabilities	2,708,243
Other Net Income	-716
Other Revenues	50,877
Property, Plant and Equipment	7,992,709
Revenue from Contract with Customer	2,671,285
Taxes	0

Output Variable	Value in 1000 USD
Liabilities	4,339,390
Assets	8,576,647
Revenues	2,722,162
Expenses	1,951,153
Stockholders Equity	4,237,257
Net Income	770,293
Comprehensive Net Income	770,293
ECR before Limited Liability	95%
Economic Capital Ratio	95%