2014 Earnings Results

February 26, 2015

Sempra Energy®

Information Regarding Forward-Looking Statements

This presentation contains statements that are not historical fact and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by words like "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," "contemplates," "intends," "depends," "should," "could," "would," "will," "confident," "may," "potential," "target," "pursue," "goals," "outlook," "maintain" or similar expressions, or discussions of guidance, strategies, plans, goals, opportunities, projections, initiatives, objectives or intentions. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future results may differ materially from those expressed in the forward-looking statements. Forward-looking statements are necessarily based upon various assumptions involving judgments with respect to the future and other risks, including, among others: local, regional, national and international economic, competitive, political, legislative and regulatory conditions and developments; actions and the timing of actions, including issuances of permits to construct and licenses for operation, by the California Public Utilities Commission, California State Legislature, U.S. Department of Energy, Federal Energy Regulatory Commission, Nuclear Regulatory Commission, Atomic Safety and Licensing Board, California Energy Commission, U.S. Environmental Protection Agency, California Air Resources Board, and other regulatory, governmental and environmental bodies in the United States and other countries in which we operate; the timing and success of business development efforts and construction, maintenance and capital projects, including risks in obtaining, maintaining or extending permits, licenses, certificates and other authorizations on a timely basis and risks in obtaining adequate and competitive financing for such projects; energy markets, including the timing and extent of changes and volatility in commodity prices, and the impact of any protracted reduction in oil prices from historical averages; the impact on the value of our natural gas storage assets from low natural gas prices, low volatility of natural gas prices and the inability to procure favorable long-term contracts for natural gas storage services; delays in the timing of costs incurred and the timing of the regulatory agency authorization to recover such costs in rates from customers; capital markets conditions, including the availability of credit and the liquidity of our investments; inflation, interest and currency exchange rates; the impact of benchmark interest rates, generally Moody's A-rated utility bond yields, on our California Utilities' cost of capital; the availability of electric power, natural gas pipeline and storage capacity, and natural gas and liquefied natural gas, including disruptions caused by failures in the North American transmission grid, pipeline explosions and equipment failures and the decommissioning of San Onofre Nuclear Generating Station (SONGS); cybersecurity threats to the energy grid, natural gas storage and pipeline infrastructure, the information and systems used to operate our businesses and the confidentiality of our proprietary information and the personal information of our customers, terrorist attacks that threaten system operations and critical infrastructure, and wars; the ability to win competitively bid infrastructure projects against a number of strong competitors willing to aggressively bid for these projects; weather conditions, conservation efforts, natural disasters, catastrophic accidents, and other events that may disrupt our operations, damage our facilities and systems, and subject us to third-party liability for property damage or personal injuries; risks that our partners or counterparties will be unable or unwilling to fulfill their contractual commitments; risks posed by decisions and actions of third parties who control the operations of investments in which we do not have a controlling interest; risks inherent with nuclear power facilities and radioactive materials storage, including the catastrophic release of such materials, the disallowance of the recovery of the investment in, or operating costs of, the nuclear facility due to an extended outage and facility closure, and increased regulatory oversight; business, regulatory, environmental and legal decisions and requirements; expropriation of assets by foreign governments and title and other property disputes; the impact on reliability of San Diego Gas & Electric Company's (SDG&E) electric transmission and distribution system due to increased amount and variability of power supply from renewable energy sources; the impact on competitive customer rates of the growth in distributed and local power generation and the corresponding decrease in demand for power delivered through SDG&E's electric transmission and distribution system; the inability or determination not to enter into long-term supply and sales agreements or long-term firm capacity agreements due to insufficient market interest, unattractive pricing or other factors; the resolution of litigation; and other uncertainties, all of which are difficult to predict and many of which are beyond our control. These forward-looking statements speak only as of the date hereof and the company undertakes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. These risks and uncertainties are further discussed in the reports that Sempra Energy has filed with the Securities and Exchange Commission. These reports are available through the EDGAR system free-of-charge on the SEC's website, www.sec.gov, and on the company's website at www.sempra.com.

Agenda

- 2014 Financial Results Summary
- Operational Results
  - California Utilities
  - Sempra U.S. Gas & Power
    - LNG
    - Other Infrastructure
  - Sempra International
- Q4-14 Financial Results and Key Drivers
- 2015 Guidance and Dividend Increase

2014 Financial Results Summary

- 2014 earnings per share of $4.63
- 2014 adjusted earnings per share of $4.71[(1)] represents 13%[(1)] annual EPS growth
- Strong operating performance across the company contributed to financial results
- 2014 earnings exceeded guidance due primarily to tax reform approved by the Peruvian Congress in December 2014
- 2015 adjusted earnings guidance range set at $4.60 to $5.00 per share[(2)]
- 2015 dividend increased by 6% from $2.64 per share to $2.80 per share on an annualized basis

(1) See appendix for information regarding non-GAAP financial measures.
(2) Guidance excludes certain items and is a non-GAAP measure. See appendix for further details.

Operational Results: California Utilities

- SONGS multi-party settlement approved by the CPUC in November 2014
- GRC applications filed in November 2014 with scheduled resolution by year-end 2015
  - SoCalGas: requested $256 million increase in revenue requirement over 2015
  - SDG&E: requested $133 million increase in revenue requirement over 2015
  - Requests are in line with state priorities of safety and reliability
- Extension of CPUC Cost of Capital rates through December 31, 2016; adjustment mechanism kept in place
- Progress in operations
  - SoCalGas installed nearly 1.8 million advanced meters in 2014 and is ahead of schedule to install nearly 6 million meters by year-end 2017
  - SoCalGas and SDG&E ahead of schedule on PSEP implementation

Operational Results: USG&P - LNG

- Key milestones reached on Cameron Trains 1-3 and project now under construction
- Filed with DOE in December 2014 for FTA authorization to export additional 2.95 mtpa of LNG on Cameron Trains 1-3
  - Additional volumes match maximum design capacity of plant approved by FERC
  - Expect to file Non-FTA export application this quarter
  - Additional production from Trains 1-3 unlikely in early years of operation
- Accelerating work on development projects
  - JV partners agreed to fund initial development activities on Cameron Trains 4-5
  - Submitted FERC pre-filing for Cameron Trains 4-5 with total additional liquefaction capacity of approximately 9-10 mtpa
  - Design, regulatory, and commercial activities ongoing for liquefaction at Port Arthur, TX and Energía Costa Azul (ECA) in Baja, Mexico
  - Signed MOU with PEMEX on development of potential export at ECA
  - Customer marketing for all three facilities underway

Operational Results: USG&P – Other Infrastructure

- Sempra Natural Gas – REX pipeline
  - 1.8 Bcf/d of east-to-west capacity under long-term contracts
    - 0.6 Bcf/d of capacity already in service
    - 1.2 Bcf/d of capacity expected to be on line mid-2015
  - Finalizing precedent agreements with interested shippers for expansion of east-to-west capacity
    - Expansion likely to occur through additional compression and would be subject to regulatory approval
    - Expect to provide additional information after receipt of FERC approval for existing east-to-west capacity
- Sempra Renewables
  - Finalized equity partnership for 75-MW Broken Bow 2 Wind project with ConEd

Operational Results: Sempra International

- Sempra Mexico
  - Now generating earnings on sections of Sonora and Los Ramones pipelines put in service
    - Together, they will provide nearly 3 Bcf/d of import capacity to Mexico
  - Awarded $300 million Ojinaga – El Encino natural gas pipeline, planned to be in service 1H-17
    - First natural gas pipeline tendered by CFE as part of Mexico's 5-year National Infrastructure Plan[1]
  - Bids for 4 additional CFE pipelines in Mexico have been published
    - Total estimated capex of over $1.8 billion
    - Bids due mid-year

1) See appendix for a complete list of natural gas pipeline projects included in this plan.

Fourth-Quarter and Full-Year 2014 Results

(Dollars, except EPS, and shares in millions)	Three months ended December 31, 2014	Three months ended December 31, 2013	Years ended December 31, 2014	Years ended December 31, 2013
	(Unaudited)			
GAAP Earnings	$ 297	$ 282	$ 1,161	$ 1,001
Loss on San Onofre Nuclear Generating Station (SONGS) Plant Closure[1]	12	-	21	119
Retroactive 2012 Earnings from GRC	-	-	-	(77)
Adjusted Earnings[2]	$ 309	$ 282	$ 1,182	$ 1,043
Diluted weighted-average shares outstanding	251	250	251	249
GAAP EPS	$ 1.18	$ 1.13	$ 4.63	$ 4.01
Adjusted EPS[2]	$ 1.23	$ 1.13	$ 4.71	$ 4.18

- Full-year 2014 earnings per share grew 15% on GAAP basis and 13%[2] on adjusted basis
- Earnings associated with Peruvian tax reform and energy efficiency incentives for the California utilities awarded earlier than expected drove results above guidance

(1) In 2013, SDG&E recorded a $119 million after-tax loss for the closure of the San Onofre Nuclear Generating Station (SONGS). In Q1-2014, SDG&E revised the impairment to include an additional $9 million after-tax loss to reflect the results of a proposed settlement agreement. In Q4-2014, SDG&E further revised the impairment to include an additional $12 million after-tax adjustment.

(2) See appendix for information regarding non-GAAP financial measures.

Fourth-Quarter 2014 Key Drivers

- Increased Q4-14 adjusted earnings over Q4-13 are due largely to:[1]
  - 2014 benefits of $33 million due to:
    - $18 million reduction in deferred income tax expense related to Peruvian tax reform,
    - $8 million after-tax gain from the sale of a 50% equity interest in Broken Bow 2 wind project, and
    - $7 million higher earnings at SDG&E related to CPUC base margin and FERC regulatory operations,
  - Offset by 2013 net benefits of $7 million including:
    - $20 million lower income tax expense at SoCalGas, primarily related to resolution of prior year income tax items and higher flow-through deductions recorded in 2013, and
    - $13 million deferred income tax expense in Q4-13 related to Mexican tax reform

(1) Amounts listed are before noncontrolling interests.

2015 Guidance and Dividend Increase

- 2015 adjusted earnings guidance range set at $4.60 to $5.00 per share(1)
- Largely reflects impacts from:
  - Higher utility earnings and REX east-to-west contracts that provide incremental earnings for ~1.6 Bcf/d of capacity, of which 1.2 Bcf/d comes on line mid-2015
  - Low natural gas futures prices and a strengthened U.S. dollar forecast
- Excludes the following two items:
  - Expected gain on the sale of the second block of the Mesquite Power plant
  - Non-capitalized development costs for three additional LNG projects (Cameron Trains 4-5, Energía Costa Azul, and Port Arthur) to advance to the full FERC filing
    - Updates to be provided periodically on amounts expensed
- 2015 dividend increased by 6% to $2.80 per share on an annualized basis
  - Increase allows for smoother path to a 45%-50% payout ratio in 2019

(1) Guidance excludes certain items and is a non-GAAP measure. See appendix for further details.

Business Unit Earnings

SDG&E

(Dollars in millions)	Three months ended December 31, 2014	Three months ended December 31, 2013	Years ended December 31, 2014	Years ended December 31, 2013
	(Unaudited)			
SDG&E GAAP Earnings	$ 128	$ 119	$ 507	$ 404
Loss on SONGS Plant Closure(1)	12	-	21	119
Retroactive 2012 Earnings from GRC	-	-	-	(52)
SDG&E Adjusted Earnings(2)	$ 140	$ 119	$ 528	$ 471

- Q4-14 adjusted earnings higher due primarily to $7 million higher CPUC base margin, net of operating expenses, and increased earnings from FERC regulated operations and $7 million of lower legal costs
- 2014 adjusted earnings include $24 million higher CPUC base margin and improved operating results and $15 million favorable resolution of prior years' income tax items recorded in 2014

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(1) In 2013, SDG&E recorded a $119 million after-tax loss for the closure of the San Onofre Nuclear Generating Station (SONGS). In Q1-2014, SDG&E revised the impairment to include an additional $9 million after-tax loss to reflect the results of a proposed settlement agreement. In Q4-2014, SDG&E further revised the impairment to include an additional $12 million after-tax adjustment.
(2) See appendix for information regarding non-GAAP financial measures.

SoCalGas

(Dollars in millions)	Three months ended December 31, 2014	Three months ended December 31, 2013	Years ended December 31, 2014	Years ended December 31, 2013
	(Unaudited)			
SoCalGas GAAP Earnings	$ 76	$ 98	$ 332	$ 364
Retroactive 2012 Earnings from GRC	-	-	-	(25)
SoCalGas Adjusted Earnings[1]	$ 76	$ 98	$ 332	$ 339

- Q4-14 earnings lower due primarily to:
  - $20 million lower income tax expense at SoCalGas in 2013 primarily related to resolution of prior year income tax items and higher flow-through tax deductions recorded last year
- 2014 earnings include $24 million higher CPUC base margin, net of expenses. 2013 adjusted earnings include lower income tax expense, primarily related to resolution of prior year income tax items and higher flow-through tax deductions recorded last year

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(1) See appendix for information regarding non-GAAP financial measures.

Sempra International

(Dollars in millions)	Three months ended December 31, 2014	Three months ended December 31, 2013	Years ended December 31, 2014	Years ended December 31, 2013
	(Unaudited)			
Sempra South American Utilities	$ 63	$ 43	$ 172	$ 153
Sempra Mexico	53	26	192	122
Sempra International Earnings	$ 116	$ 69	$ 364	$ 275

- Q4-14 South America earnings higher due primarily to:(1)
  - $18 million reduction in deferred income tax expense related to Peruvian tax reform, and
  - $9 million higher earnings for relocation of electrical infrastructure projects, offset by
  - $4 million lower earnings from foreign currency effects
- Q4-14 Mexico earnings higher due primarily to:(1)
  - $13 million of income tax expense in Q4-13 related to Mexican tax reform, and
  - $11 million higher net earnings primarily from foreign currency effects and inflation on tax-related balances

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(1) Variances from 2013 are before noncontrolling interests.

Sempra International Cont'd

- 2014 South America earnings include:(1)
  - $16 million lower earnings from foreign currency effects,
  - $12 million higher earnings for relocation of electrical infrastructure projects,
  - $12 million net reduction in income tax expense resulting from tax reform in Chile and Peru, and
  - $10 million higher earnings from operations, primarily from customer growth
- 2014 Mexico earnings include:(1)
  - $24 million higher operational earnings at our Mexicali power plant and for start of operations on a section of the Sonora natural gas pipeline,
  - $24 million higher AFUDC equity related to the construction of the Sonora natural gas pipeline,
  - $15 million higher net earnings primarily from foreign currency effects and inflation on tax-related balances, and
  - $14 million after-tax gain on the sale of a 50% equity interest in the first phase of the ESJ wind project

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(1) Before noncontrolling interests.

Sempra U.S. Gas & Power

(Dollars in millions)	Three months ended December 31, 2014	Three months ended December 31, 2013	Years ended December 31, 2014	Years ended December 31, 2013
	(Unaudited)			
Sempra Natural Gas	$ 11	$ 9	$ 50	$ 64
Sempra Renewables	18	6	81	62
Sempra U.S. Gas & Power Earnings	$ 29	$ 15	$ 131	$ 126

- Q4-14 Natural Gas earnings in line with same quarter last year
- Q4-14 Renewables earnings higher primarily from:
  - $8 million after-tax gain from the sale of a 50% equity interest in Broken Bow 2 wind project, and
  - $3 million higher deferred income tax benefits from projects placed in service

Sempra U.S. Gas & Power Cont'd

- 2014 Natural Gas earnings include:(1)
  - $25 million tax benefit in 2014 due to the release of a Louisiana valuation allowance against a deferred tax asset, and
  - $10 million lower operating costs at the Mesquite Power plant in 2014 due to classifying the asset as held for sale
- 2014 Renewables earnings include:(1)
  - $24 million gains from the sale of 50% equity interests in Copper Mountain Solar 3 and Broken Bow 2, and
  - $19 million higher deferred income tax benefits

(1) When comparing to 2013, note that 2013 earnings for Natural Gas included a $44 million after-tax gain on the sale of the first block of the Mesquite Power plant and 2013 earnings for Renewables included $24 million in after-tax gains from the sale of 50% equity interests in Mesquite Solar 1 and Copper Mountain Solar 2.

Appendix

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Non-GAAP Financial Measures

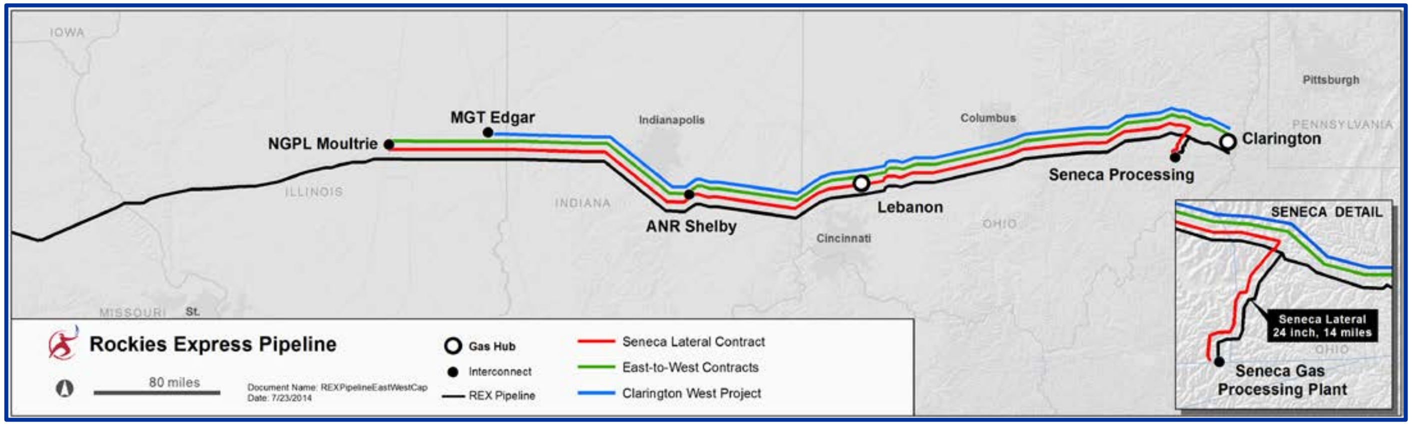
Sempra Energy Consolidated: Sempra Energy Adjusted Earnings and Adjusted Earnings Per Share exclude 1) in the year ended December 31, 2014, a $21 million charge, including $12 million in the fourth quarter, to adjust the total plant closure loss resulting from the early retirement of San Onofre Nuclear Generating Station (SONGS); and 2) in the year ended December 31, 2013, a $119 million plant closure loss and $77 million retroactive impact of the 2012 GRC for the full-year 2012. In addition to the $12 million fourth-quarter charge, the $21 million full-year charge to adjust the SONGS plant closure loss also includes a $9 million charge recorded in the first quarter of 2014 based on a proposed settlement agreement that was subsequently amended to become the agreement approved in November 2014. Sempra Energy Adjusted Earnings, Adjusted Earnings Per Share, and the Earnings-Per-Share Growth Rate based on Adjusted Earnings Per Share are non-GAAP financial measures. Because of the significance and nature of these items, management believes that these non-GAAP financial measures provide a more meaningful comparison of the performance of Sempra Energy's business operations from 2014 to 2013 and to future periods, and also as a base for projection of future compounded growth rate.

San Diego Gas & Electric Company (SDG&E) and Southern California Gas Company (SoCalGas): SDG&E Adjusted Earnings exclude 1) in the year ended December 31, 2014, a $21 million charge, including $12 million in the fourth quarter, to adjust the total plant closure loss resulting from the early retirement of SONGS; and 2) in the year ended December 31, 2013, a $119 million plant closure loss and $52 million retroactive impact of the 2012 GRC for the full-year 2012. In addition to the $12 million fourth-quarter charge, the $21 million full-year charge to adjust the SONGS plant closure loss also includes a $9 million charge recorded in the first quarter of 2014 based on a proposed settlement agreement that was subsequently amended to become the agreement approved in November 2014. SDG&E Adjusted Earnings is a non-GAAP financial measure. SoCalGas Adjusted Earnings for the year ended December 31, 2013 exclude a $25 million retroactive impact of the 2012 GRC for the full-year 2012, and is a non-GAAP financial measure. Because of the significance and nature of these items, management believes that these non-GAAP financial measures provide a more meaningful comparison of the performance of SDG&E's and SoCalGas' business operations from 2014 to 2013 and to future periods.

Sempra Energy Adjusted Earnings Guidance Range: Sempra Energy 2015 Adjusted Earnings-Per-Share Guidance excludes 1) an estimated $0.12 to $0.15 per diluted share after-tax gain ($0.21 to $0.25 per diluted share, before tax) from the sale of the remaining block of the Mesquite Power plant, which sale is expected to close in the first half of 2015 and 2) after-tax development costs associated with the potential expansion of our liquefied natural gas (LNG) business. Sempra Energy 2015 Adjusted Earnings-Per-Share Guidance is a non-GAAP financial measure. Because of the significance and nature of the excluded items, management believes this non-GAAP measure provides better clarity into the ongoing results of the business and the comparability of such results to prior and future periods. Sempra Energy 2015 Adjusted Earnings-Per-Share Guidance should not be considered an alternative to diluted earnings per share determined in accordance with GAAP. Due to the uncertainty regarding the nature, timing and amount of the potential LNG development-related costs we may incur and the extent to which such costs may be capitalized rather than expensed, we are not able to provide a reasonable estimate of such costs at this time. Accordingly, we are not able to provide a corresponding GAAP equivalent to our 2015 Adjusted Earnings-Per-Share Guidance.

Non-GAAP financial measures are supplementary information that should be considered in addition to, but not as a substitute for, the information prepared in accordance with GAAP. Slides 4, 9, 11, and 13-14 of this presentation and Table A of our financial tables in our fourth-quarter and full-year 2014 earnings press release reconcile these non-GAAP financial measures to Sempra Energy Earnings and Diluted Earnings Per Common Share, Earnings Per-Share Growth Rate, and SDG&E and SoCalGas Earnings, which we consider to be the most directly comparable financial measures calculated in accordance with GAAP. Our fourth-quarter and full-year 2014 earnings press release is available in the News section of our website at www.sempra.com.

REX Update on Zone 3 East-to-West



Contract(s)	Volume (Bcf/d)	Route	Term	Contracted/ Indicative Rate ($/Dth)	Expected In-Service Date	Amount not in 2014 5-yr Plan
Seneca Lateral	0.60	Seneca Processing Plant to NGPL Moultrie	• 0.25 Bcf/d = 6 mos • 0.60 Bcf/d = 7 yrs • 0.40 Bcf/d = 8 yrs • 0.20 Bcf/d = 5 yrs	~$0.34[1]	In Service	25% of 0.40 Bcf/d
East-to-West	1.2	Clarington OH to NGPL Moultrie	20 yrs	$0.50[2]	Mid-2015	25% of 1.2 Bcf/d
Clarington West (Non-Binding Open Season)	TBD	Clarington OH to Eastern IL	TBD	TBD	TBD	25% of all additional volumes

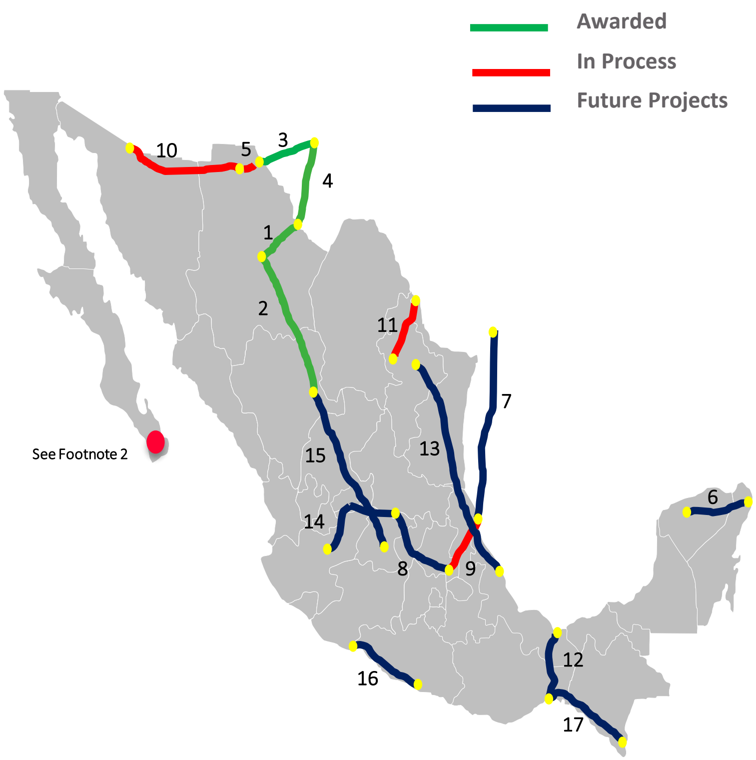
(As of February 26, 2015; Sempra's ownership share of REX is 25%)

(1) Weighted/blended rate over 2014 - 2034 period ranging from $0.23/Dth to $0.42/Dth.
(2) Price on precedent agreements going into binding open season; final rates have not been made public.

Mexico Opportunities – Natural Gas Pipelines(1)

USD $13 billion estimated required investment in new pipelines by 2018

Project Name	Miles	CAPEX ($US mm)	Bid Date (3)	Award Date (3)	COD
1. Ojinaga – El Encino (**IEnova**)	127	$299	**Oct 15, 2014**	**Nov 24, 2014**	2017
2. El Encino – La Laguna	261	$630	**Nov 27, 2014**	**Dec 16, 2014**	2017
3. Waha – San Elizario (U.S.)	182	$529	**Jan 13, 2015**	**Jan 28, 2015**	2017
4. Waha – Presidio (U.S.)	145	$643	**Dec 9, 2014**	**Jan 8, 2015**	2017
5. San Isidro – Samalayuca	14	$123	**Mar-2015**	**Apr-2015**	2017
6. Mérida - Cancún	186	$457	TBD	TBD	2016
7. Texas – Tuxpan	388	$2,947	TBD	TBD	2018
8. Tula – Villa de Reyes	173	$413	TBD	TBD	2017
9. Tuxpan – Tula	147	$350	**May-2015**	**Jun-2015**	2017
10. Samalayuca - Sásabe	328	$916	**May-2015**	**Jun-2015**	2017
11. Colombia – Escobedo	158	$450	**May-2015**	**Jun-2015**	2017
12. Jaltipán – Salina Cruz	153	$635	TBD	TBD	2017
13. Los Ramones – Cempoala	531	$1,986	TBD	TBD	2017
14. Ville de Reyes – Guadalajara	221	$545	TBD	TBD	2017
15. La Laguna – Centro	373	$884	TBD	TBD	2018
16. Lázaro Cárdenas – Acapulco	206	$450	TBD	TBD	2018
17. Salina Cruz – Tapachula	273	$436	TBD	TBD	2018
Total	**3,866**	**$12,693**			



(1) Source: National Infrastructure Program (NIP), and updated information from the CFE.
(2) Baja Sur is a bid announced to supply 170 mmcf/d of natural gas via ship or pipeline, with estimated capex of $600 million. Bids are due in May 2015 with COD in 2017.
(3) Future Bid and Award dates represent estimates published by the CFE and may be subject to change.

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Mexican Project Summary

Name	Ultimate Ownership Interest	Length of Pipeline (miles)	Design Capacity	Expected Full COD	Contract Term (yrs)	Sempra's Share of Planned CapEx ($ in millions)
IN DEVELOPMENT						
Ojinaga – El Encino Pipeline	100%	127	1,400 MMcfd	1H-17	25	$300
Ethane Pipeline	50%(1)	140	152 MMcfd	1H-15	21	$165
Energía Sierra Juárez	50%(2)	NA	155 MW(2)	1H-15	20	$150
Los Ramones Norte	25%(1)	275	1,400 MMcfd	2H-15	25	~$350
Sonora Pipeline Phase 2	100%	205	510 MMcfd	2H-16	25	~$500
IN OPERATION						
Sonora Pipeline Phase 1(3)	100%	137(3)	770 MMcfd	Oct-14	25	
Los Ramones Phase 1	50%(1)	68	2,100 MMcfd	Dec-14	25	
Guadalajara LPG Terminal	50%(1)	NA	80,000 Bbld(4)	Dec-13	15	
Samalayuca Pipeline	50%(1)	23	272 MMcfd	Dec-97	Annual	
Baja West Pipeline System	100%	28	940 MMcfd	Jun-00	20	
Baja East Pipeline System	100%	188	3,450 MMcfd(5)	Aug-02	20	
Aguaprieta Pipeline	100%	8	200 MMcfd	Nov-02	25	
San Fernando Pipeline	50%(1)	71	1,000 MMcfd	Nov-03	20	
TDF Pipeline and Terminal	50%(1)	118	30,000 Bbld(4)	Dec-07	20	
Energía Costa Azul	100%	NA	1 Bcf/d	May-08	20	
TOTAL						**~$1,464**

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(1) Assets owned under our joint venture with PEMEX Gas.
(2) Asset owned under our joint venture with InterGen N.V.; design capacity could increase to 1,200 MW in total.
(3) The remaining 177 mile section of the Sonora Pipeline is expected to be in service later this year.
(4) In barrels of LPG.
(5) Design capacity including compression.

Renewable Project Summary

Name	Location	Sempra's Share (MW)	PPA Term (yrs)	Tax Credits	Expected Full COD
CONTRACTED/UNDER CONSTRUCTION					
Copper Mountain Solar 2 (2nd Phase)	Nevada	29 MW (50%)	25	ITC	2015
Copper Mountain Solar 3	Nevada	125 MW (50%)	20	ITC	2015
Copper Mountain Solar 4	Nevada	47 MW(1)	20(2)	ITC	2016
IN OPERATION					
Broken Bow 2 Wind	Nebraska	38 MW (50%)	25	PTC	2014
Fowler Ridge 2 Wind	Indiana	100 MW (50%)	20	PTC	2009
Copper Mountain Solar 1	Nevada	58 MW	20	ITC	2010
Cedar Creek 2 Wind	Colorado	125 MW (50%)	25	PTC	2011
Flat Ridge 2 Wind	Kansas	235 MW (50%)	20 - 25	PTC	2012
Mehoopany Wind	Pennsylvania	71 MW (50%)	20	PTC	2012
Mesquite Solar 1	Arizona	75 MW (50%)	20	Grant	2012
Copper Mountain Solar 2 (1st Phase)	Nevada	46 MW (50%)	25	Grant	2012
Auwahi Wind	Hawaii	11 MW (50%)	20	Grant	2012
California Solar Portfolio	California	55 MW (50%)	25	N/A	2013
TOTAL		**1,015 MW**			

(1) Reflects Sempra Renewables' expected net ownership interest of 50%.
(2) Beginning in 2020.