

Sempra Energy

Final Term Sheet
September 19, 2012

2.875% Notes due 2022

Issuer:	Sempra Energy (the "Company")
Securities Offered:	2.875% Notes due 2022
Aggregate Principal Amount Offered:	\$500,000,000
Interest Payment Dates:	April 1 and October 1, commencing April 1, 2013
Coupon:	2.875%, accruing from September 24, 2012
Maturity:	October 1, 2022
Yield to Maturity:	2.879%
Spread to Benchmark Treasury:	+ 110 basis points
Benchmark Treasury:	1.625% due August 15, 2022
Benchmark Treasury Yield:	1.779%
Optional Redemption Provision:	Prior to July 1, 2022, make whole call at Adjusted Treasury Rate + 20 basis points. On and after July 1, 2022, 100% of the principal amount.
Price to Public:	99.965%, plus accrued interest, if any
Trade Date:	September 19, 2012
Settlement Date:	September 24, 2012 (T+3)
CUSIP:	816851 AT6
ISIN:	US816851AT63
Anticipated Ratings ¹ :	Baa1 (stable) by Moody's Investors Service BBB+ (stable) by Standard & Poor's Ratings Services BBB+ (stable) by Fitch Ratings

¹ Note: A securities rating is not a recommendation to buy, sell or hold securities and is subject to revision or withdrawal at any time.

Joint Book-Running Managers: Goldman, Sachs & Co.
RBC Capital Markets, LLC
UBS Securities LLC

Co-Managers: SG Americas Securities, LLC
SMBC Nikko Capital Markets Limited
Lloyds Securities Inc.
PNC Capital Markets LLC
The Williams Capital Group, L.P.

SMBC Nikko Capital Markets Limited is not a U.S. registered broker-dealer and, therefore, intends to participate in the offering outside of the United States and, to the extent that the offering is within the United States, as facilitated by an affiliated U.S. registered broker-dealer, SMBC Nikko Securities America, Inc. ("SMBC Nikko-SI"), as permitted under applicable law. To that end, SMBC Nikko Capital Markets Limited and SMBC Nikko-SI have entered into an agreement pursuant to which SMBC Nikko-SI provides certain advisory and/or other services with respect to this offering. In return for the provision of such services by SMBC Nikko-SI, SMBC Nikko Capital Markets Limited will pay to SMBC Nikko-SI a mutually agreed fee.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. toll-free at 1-866-471-2526, by calling RBC Capital Markets, LLC toll-free at 1-866-375-6829, or by calling UBS Securities LLC toll-free at 1-877-827-6444, ext. 561 3884.