

SOUTHERN CALIFORNIA GAS CO
Form FWP
May 10, 2018

Free Writing Prospectus

Filed Pursuant to Rule 433

Registration Statement No. 333-222651

Southern California Gas Company

Final Term Sheet

May 10, 2018

4.125% First Mortgage Bonds, Series UU, due 2048

This free writing prospectus relates only to the securities described below and should be read together with Southern California Gas Company's preliminary prospectus supplement dated May 10, 2018 (the Preliminary Prospectus Supplement), the accompanying prospectus dated February 1, 2018 and the documents incorporated and deemed to be incorporated by reference therein.

Issuer: Southern California Gas Company (the Company)

Anticipated Ratings¹: Aa2 (stable) by Moody's Investor Service

A+ (stable) by S&P Global Ratings

AA- (stable) by Fitch Ratings

Trade Date: May 10, 2018

Settlement Date: May 15, 2018 (T+3)

Securities Offered: 4.125% First Mortgage Bonds, Series UU, due 2048

Aggregate Principal Amount Offered: \$400,000,000

Interest Payment Dates: June 1 and December 1, commencing December 1, 2018

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Coupon:	4.125% per annum, accruing from May 15, 2018
Maturity:	June 1, 2048
Yield to Maturity:	4.131%
Spread to Benchmark Treasury:	+100 basis points
Benchmark Treasury:	2.750% due November 15, 2047
Benchmark Treasury Yield:	3.131%
Optional Redemption Provision:	Prior to December 1, 2047 (the Par Call Date), make-whole call at Adjusted Treasury Rate (as defined in the Preliminary Prospectus Supplement) +15 basis points. On and after the Par Call Date, 100% of the principal amount. See the Preliminary Prospectus Supplement for the definition of Adjusted Treasury Rate and for further terms and provisions applicable to optional redemption.

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.

Price to Public: 99.895%, plus accrued interest, if any

CUSIP: 842434 CR1

ISIN: US842434CR16

Total Net Proceeds: Approximately \$396.1 million, after deducting the underwriting discount but before deducting estimated offering expenses payable by the Company.

Joint Book-Running Managers: BNP Paribas Securities Corp.
Mizuho Securities USA LLC

SMBC Nikko Securities America, Inc.

U.S. Bancorp Investments, Inc.

Loop Capital Markets LLC

Co-Managers: Great Pacific Securities
R. Seelaus & Co., Inc.

Delayed Settlement: We expect that the delivery of the bonds offered hereby will be made against payment therefor on or about the settlement date specified above, which will be the third business day following the date of this term sheet. Under rules of the Securities and Exchange Commission, trades in the secondary market generally are required to settle in two business days, unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade the bonds offered hereby before the second business day prior to the settlement date specified above will be required, by virtue of the fact that the normal settlement date for that trade would occur prior to the settlement date for the issuance of the bonds offered hereby, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement, and should consult their own advisors with respect to these matters.

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 BNP Paribas Securities Corp. toll-free at 1-800-854-5674, by calling Mizuho Securities USA LLC toll-free at 1-866-271-7403, by calling SMBC Nikko Securities America, Inc.

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toll-free at 1-888-868-6856 or by calling U.S. Bancorp Investments, Inc. toll-free at 1-877-558-2607.

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