

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Directors of San Diego Gas & Electric Company
San Diego, California

We have examined management of San Diego Gas & Electric Company's ("SDG&E") assertion, included in the accompanying Management's Assertion and Report on the Use of Proceeds ("Management's Assertion Report"), that during the period from January 1, 2019 through June 30, 2022, an amount equal to or in excess of the net proceeds of \$738.7 million from the August 2021 issuance of 2.950% Green First Mortgage Bonds, Series WWW, due 2051 (the "Green Bonds") has been used to finance or refinance, in part or in full, Eligible Projects in accordance with the Eligibility Criteria as defined and set forth in Note 1 of Management's Assertion Report ("management's assertion"). SDG&E's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination was not conducted for the purpose of evaluating (i) the completeness of the amount used to finance or refinance Eligible Projects set forth in Management's Assertion Report during the period from January 1, 2019 through June 30, 2022, (ii) the environmental benefits of the amounts used to finance or refinance Eligible Projects, or (iii) conformance of the amounts used to finance or refinance Eligible Projects with any third-party published principles, standards or frameworks, such as the Green Bond Principles, published by the International Capital Market Association. Accordingly, we do not express an opinion on any other form of assurance other than on management's assertion included in the accompanying Management's Assertion Report.

In our opinion, management's assertion that during the period from January 1, 2019 through June 30, 2022, an amount equal to or in excess of the net proceeds of \$738.7 million from the Green Bonds has been used to finance or refinance, in part or in full, Eligible Projects in accordance with the Eligibility Criteria as defined and set forth in Note 1 of Management's Assertion Report, is fairly stated, in all material respects.

Deloitte & Touche LLP

August 5, 2022



Management’s Assertion and Report on the Use of Proceeds

SDG&E is responsible for the completeness, accuracy and validity of the information included in the Green Bonds Use of Proceeds Report below. Management of SDG&E asserts that during the period from January 1, 2019 through June 30, 2022, an amount equal to or in excess of the net proceeds of \$738.7 million from the August 2021 issuance of 2.950% Green First Mortgage Bonds, Series WWW, due 2051 (the “Green Bonds”) has been used to finance or refinance, in part or in full, Eligible Projects in accordance with the Eligibility Criteria as defined and set forth in Note 1 to the Green Bonds Use of Proceeds Report below.

Green Bonds Use of Proceeds Report

Use of Proceeds for the Period from January 1, 2019 through June 30, 2022:

Use of Proceeds	
Net proceeds from the Green Bonds issuance	\$738.7 million
Used for Eligible Projects from January 1, 2019 through June 30, 2022	(\$738.7 million)
Total Green Bonds net proceeds remaining to be used	\$0 million

Note 1. Eligible Project Categories and Eligibility Criteria

Eligible Projects are defined as projects that fall into one or more of the Eligible Project Categories and meet the related Eligibility Criteria outlined in the table below:

Eligible Project Category	Eligibility Criteria
Climate Change Adaptation Projects	<ul style="list-style-type: none">• Investments in infrastructure for grid hardening and resilience, primarily for wildfire mitigation;• Investments in aerial inspections and monitoring (artificial intelligence, machine learning, sensing, drones, satellite imaging); and• Investments in microgrids, including energy storage.
Clean Energy Solutions Projects	<ul style="list-style-type: none">• Investments in the construction, development, acquisition, expansion, research and development, generation, and operation of clean energy infrastructure, including energy storage (battery storage – all chemistries, long duration storage).
Clean Transportation Projects	<ul style="list-style-type: none">• Investments in clean transportation charging infrastructure, including installation of electric vehicle chargers and make-ready infrastructure¹ and vehicle-to-grid technology and infrastructure.

¹ “Make ready” means all necessary electrical infrastructure to operate the charging stations.