

CALCULATION OF COST RATES
 FOR CAPITAL STRUCTURE COMPONENTS
2016 ACTUAL

Line No.	Col. 1	Col. 2	Col. 3
	Average of Monthly Averages		Carrying Cost
	(\$Millions)		(\$Millions)
<u>Long and Medium-Term Debt</u>			
1. Debt Summary	3,492.5		172.9
2. Unamortized Finance Costs	(19.7)		-
3. (Profit)/Loss on Redemption	-		-
4.	<u>3,472.8</u>		<u>172.9</u>
5. Calculated Cost Rate		<u>4.95%</u>	
<u>Short-Term Debt</u>			
6. Calculated Cost Rate		<u>1.33%</u>	
<u>Preference Shares</u>			
7. Preference Share Summary	100.0		2.2
8. Unamortized Finance Costs	-		-
9. (Profit)/Loss on Redemption	-		-
10.	<u>100.0</u>		<u>2.2</u>
11. Calculated Cost Rate		<u>2.16%</u>	
<u>Common Equity</u>			
12. Board Formula ROE		<u>9.19%</u>	

Witness: R. Small

SUMMARY STATEMENT OF PRINCIPAL
AND CARRYING COST OF
TERM DEBT
2016 ACTUAL

Line No.	Coupon Rate	Maturity Date	Col. 1	Col. 2	Col. 3
			Average of Monthly Averages Principal	Effective Cost Rate	Carrying Cost
			(\$Millions)		(\$Millions)
Medium Term Notes					
1.	8.85%	October 2, 2025	20.0	8.970%	1.8
2.	7.60%	October 29, 2026	100.0	8.086%	8.1
3.	6.65%	November 3, 2027	100.0	6.711%	6.7
4.	6.10%	May 19, 2028	100.0	6.161%	6.2
5.	6.05%	July 5, 2023	100.0	6.383%	6.4
6.	6.90%	November 15, 2032	150.0	6.950%	10.4
7.	6.16%	December 16, 2033	150.0	6.180%	9.3
8.	5.21%	February 25, 2036	300.0	5.183%	15.5
9.	4.77%	December 17, 2021	175.0	5.310%	9.3
10.	5.16%	December 4, 2017	200.0	5.220%	10.4
11.	4.04%	November 23, 2020	200.0	5.209%	10.4
12.	4.95%	November 22, 2050	200.0	4.990%	10.0
13.	4.95%	November 22, 2050	100.0	4.731%	4.7
14.	4.04%	November 23, 2020	200.0	2.801%	5.6
15.	4.50%	November 23, 2043	200.0	4.198%	8.4
16.	1.85%	April 24, 2017	-	1.967%	- ¹
17.	3.15%	August 22, 2024	215.0	3.241%	7.0
18.	4.00%	August 22, 2044	215.0	3.889%	8.4
19.	4.00%	August 22, 2044	170.0	4.436%	7.5
20.	3.31%	September 11, 2025	400.0	3.619%	14.5
21.	2.50%	August 5, 2026	112.5	3.423%	3.9
22.			<u>3,407.5</u>		<u>164.5</u>
Long-Term Debentures					
23.	9.85%	December 2, 2024	<u>85.0</u>	9.910%	<u>8.4</u>
24.			<u>85.0</u>		<u>8.4</u>
25.	Total Term Debt		<u>3,492.5</u>		<u>172.9</u>

Notes:

1. Enbridge's April 2014 issuance of a \$300 million three-year note has been removed from the calculation of long and medium-term debt costs, and has been re-categorized to short-term debt in a manner consistent with the treatment approved within the Settlement Agreement in Enbridge's 2015 Rate Adjustment proceeding, EB-2014-0276.

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UNAMORTIZED DEBT DISCOUNT AND EXPENSE
AVERAGE OF MONTHLY AVERAGES
2016 ACTUAL

Line No.		Col. 1 Unamortized Debt Discount and Expense
		(\$Millions)
1.	January 1	11.4
2.	January 31	11.2
3.	February	11.1
4.	March	11.0
5.	April	10.8
6.	May	10.7
7.	June	10.6
8.	July	10.4
9.	August	34.9
10.	September	34.7
11.	October	34.4
12.	November	34.1
13.	December	33.7
14.	Average of Monthly Averages	<u>19.7</u>

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