|  |  |  | 2019 |  | 2020 |  | 2021 |  | 2022 |  | 2023 |  | 2024 |  | 2025 |  | 2026 |  | 2027 |  | 2028 |  | Percent Change | Avg. Rate |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Issuer | Amount | Maturity | Rate | Cost | Rate | Cost | Rate | Cost | Rate | Cost | Rate | Cost | Rate | cost | Rate | cost | Rate | cost | Rate | cost | Rate | cost |  |  |
| Enbridge Gas Distribution | \$85,000,000 | 02-Dec-24 | 9.85\% | \$8,373 | 9.85\% | \$8,373 | 9.85\% | \$8,373 | 9.85\% | \$8,373 | 9.85\% | \$8,373 | 9.45\% | \$8,031 | 4.80\% | \$4,080 | 4.80\% | \$4,080 | 4.80\% | \$4,080 | 4.80\% | \$4,080 |  |  |
| Enbridge Gas Distribution | \$200,000,000 | 23-Nov-20 | 4.04\% | \$8,080 | 4.03\% | \$8,061 | 3.95\% | \$7,900 | 3.95\% | \$7,900 | 3.95\% | \$7,900 | 3.95\% | \$7,900 | 3.95\% | \$7,900 | 3.95\% | \$7,900 | 3.95\% | \$7,900 | 3.95\% | \$7,900 |  |  |
| Enbridge Gas Distribution | \$175,000,000 | 17-Dec-21 | 4.77\% | \$8,348 | 4.77\% | \$8,348 | 4.74\% | \$8,303 | 4.10\% | \$7,175 | 4.10\% | \$7,175 | 4.10\% | \$7,175 | 4.10\% | \$7,175 | 4.10\% | \$7,175 | 4.10\% | \$7,175 | 4.10\% | \$7,175 |  |  |
| Enbridge Gas Distribution | \$100,000,000 | 05-Jul-23 | 6.05\% | \$6,050 | 6.05\% | \$6,050 | 6.05\% | \$6,050 | 6.05\% | \$6,050 | 5.31\% | \$5,309 | 4.80\% | \$4,800 | 4.80\% | \$4,800 | 4.80\% | \$4,800 | 4.80\% | \$4,800 | 4.80\% | \$4,800 |  |  |
| Enbridge Gas Distribution | \$20,000,000 | 02-Oct-25 | 8.85\% | \$1,770 | 8.85\% | \$1,770 | 8.85\% | \$1,770 | 8.85\% | \$1,770 | 8.85\% | \$1,770 | 8.85\% | \$1,770 | 7.61\% | \$1,522 | 4.80\% | \$960 | 4.80\% | \$960 | 4.80\% | \$960 |  |  |
| Enbridge Gas Distribution | \$100,000,000 | 29-Oct-26 | 7.60\% | \$7,600 | 7.60\% | \$7,600 | 7.60\% | \$7,600 | 7.60\% | \$7,600 | 7.60\% | \$7,600 | 7.60\% | \$7,600 | 7.60\% | \$7,600 | 7.12\% | \$7,117 | 4.80\% | \$4,800 | 4.80\% | \$4,800 |  |  |
| Enbridge Gas Distribution | \$100,000,000 | 03-Nov-27 | 6.65\% | \$6,650 | 6.65\% | \$6,650 | 6.65\% | \$6,650 | 6.65\% | \$6,650 | 6.65\% | \$6,650 | 6.65\% | \$6,650 | 6.65\% | \$6,650 | 6.65\% | \$6,650 | 6.36\% | \$6,356 | 4.80\% | \$4,800 |  |  |
| Enbridge Gas Distribution | \$100,000,000 | 19-May-28 | 6.10\% | \$6,100 | 6.10\% | \$6,100 | 6.10\% | \$6,100 | 6.10\% | \$6,100 | 6.10\% | \$6,100 | 6.10\% | \$6,100 | 6.10\% | \$6,100 | 6.10\% | \$6,100 | 6.10\% | \$6,100 | 5.30\% | \$5,295 |  |  |
| Enbridge Gas Distribution | \$200,000,000 | 23-Nov-20 | 4.04\% | \$8,080 | 4.05\% | \$8,092 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 |  |  |
| Enbridge Gas Distribution | \$215,000,000 | 22-Aug-24 | 3.15\% | \$6,773 | 3.15\% | \$6,773 | 3.15\% | \$6,773 | 3.15\% | \$6,773 | 3.15\% | \$6,773 | 3.49\% | \$7,500 | 4.10\% | \$8,815 | 4.10\% | \$8,815 | 4.10\% | \$8,815 | 4.10\% | \$8,815 |  |  |
| Enbridge Gas Distribution | \$400,000,000 | 11-Sep-25 | 3.31\% | \$13,240 | 3.31\% | \$13,240 | 3.31\% | \$13,240 | 3.31\% | \$13,240 | 3.31\% | \$13,240 | 3.31\% | \$13,240 | 3.57\% | \$14,288 | 4.10\% | \$16,400 | 4.10\% | \$16,400 | 4.10\% | \$16,400 |  |  |
| Enbridge Gas Distribution | \$300,000,000 | 05-Aug-26 | 2.50\% | \$7,500 | 2.50\% | \$7,500 | 2.50\% | \$7,500 | 2.50\% | \$7,500 | 2.50\% | \$7,500 | 2.50\% | \$7,500 | 2.50\% | \$7,500 | 3.14\% | \$9,433 | 4.10\% | \$12,300 | 4.10\% | \$12,300 |  |  |
| Union Gas Limited | \$200,000,000 | 02-Jun-21 | 2.76\% | \$5,520 | 2.76\% | \$5,520 | 3.54\% | \$7,077 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 |  |  |
| Union Gas Limited | \$125,000,000 | 25-Apr-22 | 4.85\% | \$6,063 | 4.85\% | \$6,063 | 4.85\% | \$6,063 | 4.82\% | \$6,020 | 4.80\% | \$6,000 | 4.80\% | \$6,000 | 4.80\% | \$6,000 | 4.80\% | \$6,000 | 4.80\% | \$6,000 | 4.80\% | \$6,000 |  |  |
| Union Gas Limited | \$250,000,000 | 10-Jul-23 | 3.79\% | \$9,475 | 3.79\% | \$9,475 | 3.79\% | \$9,475 | 3.79\% | \$9,475 | 3.82\% | \$9,562 | 4.10\% | \$10,250 | 4.10\% | \$10,250 | 4.10\% | \$10,250 | 4.10\% | \$10,250 | 4.10\% | \$10,250 |  |  |
| Union Gas Limited | \$200,000,000 | 17-Sep-25 | 3.19\% | \$6,380 | 3.19\% | \$6,380 | 3.19\% | \$6,380 | 3.19\% | \$6,380 | 3.19\% | \$6,380 | 3.19\% | \$6,380 | 3.48\% | \$6,953 | 4.10\% | \$8,200 | 4.10\% | \$8,200 | 4.10\% | \$8,200 |  |  |
| Union Gas Limited | \$125,000,000 | 10-Nov-25 | 8.65\% | \$10,813 | 8.65\% | \$10,813 | 8.65\% | \$10,813 | 8.65\% | \$10,813 | 8.65\% | \$10,813 | 8.65\% | \$10,813 | 8.16\% | \$10,199 | 4.80\% | \$6,000 | 4.80\% | \$6,000 | 4.80\% | \$6,000 |  |  |
| Union Gas Limited | \$250,000,000 | 01-Jun-26 | 2.81\% | \$7,025 | 2.81\% | \$7,025 | 2.81\% | \$7,025 | 2.81\% | \$7,025 | 2.81\% | \$7,025 | 2.81\% | \$7,025 | 2.81\% | \$7,025 | 3.67\% | \$9,172 | 4.10\% | \$10,250 | 4.10\% | \$10,250 |  |  |
| Totals | \$250,000,000 | 22-Nov-27 | 2.88\% | \$7,200 | 2.88\% | \$7,200 | 2.88\% | \$7,200 | 2.88\% | \$7,200 | 2.88\% | \$7,200 | 2.88\% | \$7,200 | 2.88\% | \$7,200 | 2.88\% | \$7,200 | 3.09\% | \$7,713 | 4.80\% | \$12,000 |  |  |
|  | \$3,395,000,000 |  | 4.15\% | \$141,038 | 4.15\% | \$141,031 | 4.20\% | \$142,489 | 4.20\% | \$142,442 | 4.18\% | \$141,768 | 4.19\% | \$142,334 | 4.14\% | \$140,457 | 4.20\% | \$142,652 | 4.26\% | \$144,499 | 4.31\% | \$146,425 | \$1,425,135 | 4.20\% |
| Increase (Decrease) |  |  |  |  |  | -\$6 |  | \$1,452 |  | \$1,405 |  | \$730 |  | \$1,296 |  | -\$580 |  | \$1,614 |  | \$3,461 |  | \$5,388 | 3.68\% |  |
| Cumulative |  |  |  |  |  |  |  | \$1,445 |  | \$2,850 |  | \$3,580 |  | \$4,877 |  | \$4,296 |  | \$5,911 |  | \$9,372 |  | \$14,760 | 1.04\% |  |
| Enbridge Interest | \$1,995,000,000 |  | 4.44\% | \$88,563 | 4.44\% | \$88,556 | 4.43\% | \$88,458 | 4.38\% | \$87,330 | 4.34\% | \$86,589 | 4.33\% | \$86,466 | 4.24\% | \$84,629 | 4.39\% | \$87,630 | 4.41\% | \$87,886 | 4.29\% | \$85,525 | \$871,632 | 4.37\% |
| Increase (Decrease) |  |  |  |  |  | -\$6 |  | -\$105 |  | -\$1,233 |  | -\$1,974 |  | -\$2,096 |  | -\$3,933 |  | -\$933 |  | -\$676 |  | -\$3,037 | -0.35\% |  |
| Union Interest | \$1,400,000,000 |  | 3.75\% | \$52,475 | 3.75\% | \$52,475 | 3.86\% | \$54,032 | 3.94\% | \$55,112 | 3.94\% | \$55,179 | 3.99\% | \$55,868 | 3.99\% | \$55,828 | 3.93\% | \$55,022 | 4.04\% | \$56,613 | 4.35\% | \$60,900 | \$553,503 | 3.95\% |
| Increase (Decrease) |  |  |  |  |  | \$0 |  | \$1,557 |  | \$2,637 |  | \$2,704 |  | \$3,393 |  | \$3,353 |  | \$2,547 |  | \$4,138 |  | \$8,425 | 1.52\% |  |

