## **Interest Costs after Refinancings**

interest dosts after frem	<u> </u>		2019			2020		2021		2022		2023		2024		2025		2026		2027		8	Percent	Avg. Rate
Issuer	Amount	Maturity	Rate	Cost	Rate	Cost	Change																	
<b>Enbridge Gas Distribution</b>	\$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		
<b>Enbridge Gas Distribution</b>	\$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		
<b>Enbridge Gas Distribution</b>	\$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		
<b>Enbridge Gas Distribution</b>	\$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%		\$1,425,135	
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	2 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%	J