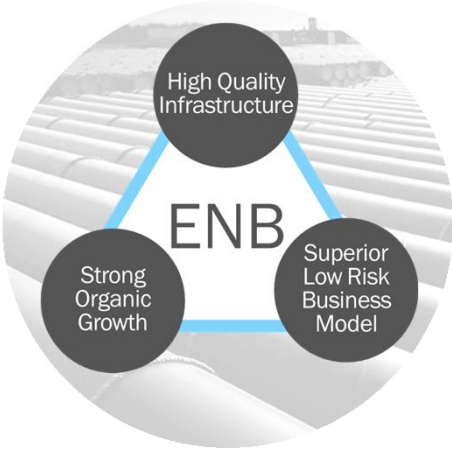


Enbridge's Value Proposition



- Leading energy infrastructure position
- Low-risk pure regulated business model
- Strong investment grade credit profile
- 10% DCF and dividend through 2020
- 5-7% DCF growth beyond 2020



Long-life attractive growing yield with lowest risk profile in the sector

Q&A

