

# Non-GAAP financial measures

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Management also uses DCF to assess the performance of the Company and to set its dividend payout target. Reconciliations of forward-looking non-GAAP financial measures to comparable GAAP measures are not available due to the challenges and impracticability with estimating some of the items, particularly certain contingent liabilities, and non-cash unrealized derivative fair value losses and gains which are subject to market variability. Because of those challenges, a reconciliation of forward-looking non-GAAP financial measures is not available without unreasonable effort. Our non-GAAP measures referred to above are not measures that have standardized meaning prescribed by generally accepted accounting principles in the United States of America (U.S. GAAP) and are not U.S. GAAP measures. Therefore, these measures may not be comparable with similar measures presented by other issuers. For the year ended December 31, 2019, these non-GAAP measures are defined and reconciled to comparable GAAP measures in Enbridge's news release of February 14, 2020 entitled "Enbridge Inc. Reports Strong Fourth Quarter & Full Year 2019 Results", which is available on [enbridge.com](http://enbridge.com) and filed on SEDAR at [www.sedar.com](http://www.sedar.com) and EDGAR at [www.sec.gov](http://www.sec.gov) under Enbridge's profile.