ENBRIDGE
Income Fund Holdings

NEWS RELEASE

Enbridge Income Fund Holdings Inc. Reports Strong 2015 Results

HIGHLIGHTS

(all financial figures are unaudited and in Canadian dollars unless otherwise noted)

- Fourth quarter earnings were $41 million or $0.47 per common share; earnings for the full year were $138 million or $1.86 per common share
- The Company increased its monthly dividend by 10 percent to $0.1555 per common share effective with the January dividend
- The Company successfully completed a public common share offering and a concurrent private placement to Enbridge Inc. for combined gross proceeds of $874 million
- The Company amended its Dividend Reinvestment and Share Purchase Plan introducing a two percent discount
- The Line 9B reversal and expansion on the Canadian liquids mainline system and the first phase of the AOC Hangingstone Lateral on the regional oil sands system were both placed into service in December 2015
- Available cash flow from operations for the three and twelve months ended December 31, 2015 was $456 million and $834 million for the Fund Group, respectively; full-year 2016 guidance for available cash flow from operations is $1.75 billion to $2.05 billion

CALGARY, ALBERTA, February 19, 2016 – Enbridge Income Fund Holdings Inc. (the Company or ENF) (TSX: ENF) announced fourth quarter earnings of $41 million, or $0.47 per common share, and annual earnings for 2015 of $138 million, or $1.86 per common share. Fourth quarter earnings per share grew by 6.8 percent and full year earnings per share grew by 16.3 percent over the comparable periods of 2014.

The Company holds a 50.8 percent ordinary trust unit (Fund Unit) interest in Enbridge Income Fund (the Fund) and an approximate 10.8 percent overall economic interest in the Fund Group. The Fund Group is comprised of the Fund and its direct and indirect investees, Enbridge Commercial Trust (ECT) and Enbridge Income Partners LP (EIPLP), which holds the operating assets of the group through its subsidiaries and investees.

The Company's financial performance is a reflection of the strong cash flows generated by the underlying businesses within the Fund Group which completed transformative acquisitions from Enbridge Inc. (Enbridge) in late 2014 and again in September of 2015. The expanded scale and scope of the Fund Group's operations significantly bolstered its available cash flow from operations (ACFFO) for the three and twelve months ended December 31, 2015 to $456 million and $834 million, respectively, increases of $392 million and $553 million over the comparable periods of 2014. The increase in ACFFO was, in turn, driven by higher operating earnings and cash flow from the assets owned by EIPLP. Adjusted earnings before interest and income taxes (adjusted EBIT) for EIPLP were $478 million and $933 million for the fourth quarter and full year of 2015, respectively.

Forward-Looking Information and Non-GAAP Measures
This news release contains forward-looking information and references to non-GAAP measures. Significant related assumptions and risk factors, as well as reconciliations, are described under the Forward-Looking Information and Non-GAAP Measures sections of this news release, respectively.

“We are pleased with the Company’s results for the fourth quarter and the full year,” said Company President, Perry Schuldhaus. “The assets that the Fund Group acquired from Enbridge over the last two years have performed well despite challenging industry conditions. The Canadian liquids mainline system is running at full capacity and delivered record volume throughput in the month of December. The Alliance natural gas pipeline system was successfully re-contracted during the year and is performing well under its new services framework. Our ability to deliver predictable earnings and dividend growth in the current environment is a reflection of our low risk businesses which are underpinned by solid fundamentals and strong commercial arrangements that mitigate direct and indirect exposure to commodity prices.”

On September 1, 2015, the Fund Group closed the acquisition of the Canadian liquids pipelines business and certain renewable assets from Enbridge which included, among other assets, the Canadian portion of the Enbridge liquids mainline system and its network of regional oil sands pipelines and terminals, a transaction valued at $30.4 billion plus incentive and performance rights (the 2015 Transaction). The 2015 Transaction followed a $1.76 billion acquisition of Enbridge’s 50 percent interest in the U.S. segment of the Alliance Pipeline (Alliance Pipeline US) and an interest in the Southern Lights Pipeline completed in November 2014 (the 2014 Transaction).

On the strength of the 2014 Transaction and the 2015 Transaction, the Company has increased its common share dividend twice since September 2015; an initial 10 percent increase effective with the dividend paid in October 2015 and a further 10 percent increase to $0.1555 per month, or $1.8660 per share on an annualized basis, effective with the dividend paid in January 2016. Taking into account this most recent increase, the Company has delivered a compound average annual dividend growth of close to 13 percent over the last five years. The Company has previously announced the expectation for further annual 10 percent increases to the dividend through 2019 based on anticipated growth in the Fund Group’s asset base and ACFFO over this period. The targeted distribution payout ratio for the Fund Group is 90 percent of ACFFO. In 2015, the Fund Group ACFFO payout was approximately 79 percent, providing substantial coverage of its distributions to the Company and Enbridge.

“2015 was truly a transformational year for the Fund,” noted Mr. Schuldhaus. “The addition of high quality Canadian liquids pipelines infrastructure and renewable energy assets in 2015 positions us for future cash flow growth from the existing asset portfolio and new commercially secured projects as they come into service over the next few years. Both the Line 9 Reversal and Expansion Project and the first phase of the AOC Hangingstone Lateral Project came into service and began generating cash flow in December of 2015 and the Fund Group has another $9 billion of secured projects which we expect will come into service between 2016 and 2019.”

One of the secured projects currently being undertaken by the Fund Group is the Canadian portion of the Line 3 Replacement Program (Canadian Line 3R Program). Given a delay in the regulatory approval process for the U.S. portion of this program, which is being undertaken by an affiliate, the start of construction is likely to be delayed and the costs may increase. Management continues to evaluate the Canadian Line 3R Program schedule and cost estimates and is now targeting an in-service date for the program of early 2019. The delay in construction will have the effect of deferring approximately $2 billion of planned capital expenditures in 2016 and 2017 for the Fund Group. The shift in the in-service date is not expected to impact the Company’s ability to increase its dividend by 10 percent at the beginning of each year through 2019.

On November 6, 2015, the Company raised approximately $874 million through a public offering of $700 million of common shares and a concurrent private placement to Enbridge of $174 million of common shares on the same terms as the public offering. Proceeds were invested in the Fund Group to partially finance the Fund group’s growth program. The Fund Group was also active in the debt markets during the year issuing approximately $1 billion in medium-term notes and increasing its credit facilities by $3.7 billion to $4.5 billion.

In November 2015, the Company’s Dividend Reinvestment and Share Purchase Plan (DRIP) was amended to provide a two percent discount to the market price for common shares issued from treasury under the DRIP to shareholders wishing to reinvest their dividends. The public participation rate in the Company’s DRIP is currently 11.5 percent.

“We acquired an attractive secured growth capital program as part of the 2015 Transaction,” continued Mr. Schuldhaus. “The equity and additional liquidity we secured in 2015 demonstrates our ability to raise the capital we require to participate in the low risk growth being delivered by the Fund.”

The Company’s Board of Directors declared a cash dividend of $0.1555 per common share to be paid on March 15, 2016 to shareholders of record at the close of business on February 29, 2016. The dividend is designated an eligible dividend for Canadian tax purposes which qualifies for the enhanced dividend tax credit.

FOURTH QUARTER 2015 OVERVIEW

For more information on the operating results of the Company, the Fund and EIPLP, please see the respective Management’s Discussion and Analysis (MD&A) on the Company’s website at http://www.enbridgeincomefund.com/Find-Shareholder-Information/Reports-and-Filings/English.aspx. The documents are also filed on SEDAR under the Company’s profile for the Company and under Enbridge Income Fund’s profile for the Fund and EIPLP. The following highlights are further described in the *Performance Overview*.

- EIPLP’s earnings before interest and income taxes (EBIT) for the quarter ended December 31, 2015 was $387 million, an increase of $302 million compared to the same period of 2014, reflecting the net benefits of both the 2015 Transaction and the 2014 Transaction.

- EIPLP’s adjusted EBIT for the three months ended December 31, 2015 was $478 million compared to $62 million in the same period of 2014, reflecting the strong operating results of EIPLP’s underlying asset base and reflects the net benefits of the assets acquired in the 2014 and 2015 Transaction.

- The Fund Group’s ACFFO for the fourth quarter of 2015 increased by $392 million to $456 million compared to the fourth quarter of 2014 reflecting the significant contribution of cash flows from the 2015 and 2014 Transactions. The Fund Group’s ACFFO underpins its ability to pay distributions to its unitholders, including the Company.

- The Company’s earnings, which are directly correlated to distributions it receives from the Fund Group, were $41 million or $0.47 per common share for the fourth quarter of 2015 compared with earnings of $28 million or $0.44 per common share in the fourth quarter of 2014. The growth in earnings reflects the Company’s additional investment in the Fund Group given the 2014 and 2015 Transactions and an increase in the Fund Group distribution rate given the 2014 Transaction.

- During the fourth quarter of 2015, EIPLP successfully completed the Line 9B reversal program and the line was placed into service increasing access to refineries in eastern Canada. EIPLP also placed the first phase of the AOC Hangingstone Lateral into service in December 2015 providing access to EIPLP’s Cheecham Terminal from the AOC Hangingstone project site. EIPLP benefitted from record volumes on the Canadian Mainline which reached throughput of nearly 2.5 million barrels per day in December. Finally, on December 1, 2015, the Alliance Pipeline began operating under the new services framework it announced in 2013.

- On November 6, 2015, the Company successfully completed an equity offering of 21.5 million common shares at a price of $32.60 per share for gross proceeds of $700 million. Concurrent with the closing of the equity offering, Enbridge subscribed for 5.3 million common shares at a price of $32.60 per share, for total proceeds of $174 million, on a private placement basis to maintain its 19.9 percent ownership interest in the Company. The Company used the combined proceeds to subscribe for 26.8 million Fund Units, increasing the Company’s overall economic interest in the Fund Group to 10.8 percent.

NON-GAAP MEASURES

This News Release contains references to adjusted EBIT and ACFFO. Adjusted EBIT represents earnings before interest and income taxes, adjusted for unusual, non-recurring or non-operating factors on both a consolidated and segmented basis. These factors, referred to as adjusting items, are reconciled and discussed in the financial results sections.

ACFFO represents the Fund Group’s cash available to fund distributions to unitholders, as well as for debt repayments and reserves. ACFFO consists of adjusted earnings before interest and income taxes further adjusted for non-cash items, representing cash flow from the Fund Group’s underlying businesses, less deductions for maintenance capital expenditures, administrative and operating expenses, interest expense, applicable taxes and other items of an unusual or transient nature which are not indicative of the underlying or sustainable cash flows of the business. ACFFO is important to unitholders as the Fund Group’s objective is to provide a predictable flow of distributions to unitholders.

Management believes the presentation of adjusted EBIT and ACFFO provides useful information to investors and unitholders as it provides increased transparency and predictive value. Management uses adjusted EBIT and ACFFO to set targets, including the distribution payout target, and to assess the performance of the Company and the Fund Group. Adjusted EBIT and ACFFO 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 considered U.S. GAAP measures. Therefore, these measures may not be comparable with similar measures presented by other issuers. Please see the Fund Group ACFFO reconciliation and EIPLP Non-GAAP reconciliation in the *Fund Group Performance Overview* section.

PERFORMANCE OVERVIEW

The following presents a summary of key financial results and significant non-GAAP measures of EIPLP, the Fund Group and the Company.

ENBRIDGE INCOME PARTNERS LP

Adjusted Earnings Before Interest and Income Taxes[1]

	Three months ended December 31,		Year ended December 31,	
	2015	2014	**2015**	2014
(unaudited, millions of Canadian dollars)				
Liquids Pipelines	**286**	(4)	**(1)**	575
Gas Pipelines	**36**	28	**144**	132
Green Power	**45**	38	**154**	127
Eliminations and Other	**20**	23	**151**	108
Earnings before interest and income taxes	**387**	85	**448**	942
Retrospective adjustments[2]:				
2015 Transaction - Liquids Pipelines	**-**	11	**324**	(491)
2015 Transaction - Green Power	**-**	(18)	**(36)**	(37)
2015 Transaction - Eliminations and Other	**-**	(7)	**(9)**	(92)
2014 Transaction - Gas Pipelines	**-**	(8)	**-**	(64)
Adjusting items:				
Changes in unrealized derivative fair value loss	**116**	39	**371**	25
Translation of foreign intercompany loan, unrealized	**(20)**	(16)	**(130)**	(16)
Gain on sale of certain Virden System assets	**-**	-	**(22)**	-
Leak insurance recoveries	**(22)**	-	**(22)**	-
Employee severance cost allocation	**18**	-	**18**	-
Derecognition of regulatory balances	**-**	-	**(8)**	-
Realized gain on subscription price	**-**	(22)	**-**	(22)
Other	**(1)**	(2)	**(1)**	3
Adjusted earnings before interest and income taxes	**478**	62	**933**	248
Comprised of:				
Liquids Pipelines	**384**	16	**640**	81
Gas Pipelines	**37**	26	**151**	74
Green Power	**39**	20	**112**	93
Eliminations and Other	**18**	-	**30**	-
Adjusted earnings before interest and income taxes	**478**	62	**933**	248

1 Adjusted EBIT is a non-GAAP measure that does not have any standardized meaning prescribed by U.S. GAAP. See definition within Non-GAAP Measures.

2 In accordance with U.S. GAAP, EBIT has been retrospectively adjusted to furnish comparative information related to the 2015 Transaction and the 2014 Transaction. The impact of the retrospective adjustments has been removed from adjusted EBIT to reflect earnings generated under EIPLP's ownership effective September 1, 2015 and November 7, 2014, respectively. Retrospective adjustments also include the impacts of significant, unusual, non-recurring or non-operating factors included in the retrospectively adjusted amounts for U.S. GAAP purposes.

EIPLP EBIT for the fourth quarter of 2015 were $387 million, compared to $85 million for the same quarter of 2014. Full year EIPLP EBIT were $448 million, compared to $942 million for 2014. Despite the net benefits of the 2015 Transaction and the 2014 Transaction, the comparability of EIPLP's results was impacted by a number of unusual, non-recurring or non-operating factors.

Excluding the impacts of the retrospective adjustments, significant unusual, non-recurring or non-operating factors impacting both the fourth quarter and full year of 2015 include the impact of unrealized changes in derivative instrument fair value, unrealized foreign exchange translation on EIPLP's United States dollar denominated intercompany loan, leak insurance recoveries relating to a leak within the Regional Oil Sands system which occurred prior to the close of the 2015 Transaction and an allocation of employee severance costs in relation to Enbridge's enterprise-wide workforce reduction. Additional significant unusual, non-recurring or non-operating factors impacting the annual results include a gain on disposition of certain crude oil pipeline assets and the derecognition of net regulatory balances related to Alliance Pipeline, both occurring in the second quarter of 2015.

EIPLP adjusted EBIT for the fourth quarter of 2015 were $478 million, an increase of $416 million over the same period of 2014. EIPLP adjusted EBIT were $933 million for the year ended December 31, 2015 compared with $248 million for the year ended December 31, 2014. The increase in adjusted EBIT is attributable to the substantial increase in EIPLP's asset base following the 2015 and 2014 Transactions, with the most significant contribution from the Canadian Mainline, which experienced throughput growth reflecting strong supply from western Canada and downstream refinery demand for Canadian crude.

FUND GROUP

For cash flow reporting metrics, the Fund Group's ACFFO, as defined in the *Non-GAAP Measures* section, will continue to be presented on a consolidated basis to more readily reflect the cash flow generated by operating assets that is available for distribution to its unitholders.

Available Cash Flow from Operations[1]

	Three months ended December 31,		Year ended December 31,	
	2015	2014	**2015**	2014
(unaudited, millions of Canadian dollars)				
EIPLP Adjusted earnings before interest and income taxes	**478**	62	**933**	248
Depreciation and amortization expense	**155**	35	**299**	135
Other distributions received in excess of equity earnings	**7**	3	**8**	13
Interest expense	**(91)**	(3)	**(124)**	(12)
Maintenance capital expenditures	**(6)**	(7)	**(40)**	(13)
Adjusted current income tax recovery/(expense)	**(41)**	2	**(97)**	(4)
Other adjusting items	**7**	-	**7**	-
EIPLP ACFFO	**509**	92	**986**	367
Fund and ECT operating, administrative and interest expense	**(53)**	(28)	**(152)**	(86)
The Fund Group ACFFO	**456**	64	**834**	281
Distributions paid to Enbridge	**296**	41	**517**	141
Distributions paid to ENF	**42**	30	**141**	99
The Fund Group distributions declared	**338**	71	**658**	240
The Fund Group annual payout ratio			**78.9%**	85.4%

1 Available cash flow from operations is a non-GAAP measure that does not have any standardized meaning prescribed by U.S. GAAP. See definition within Non-GAAP Measures.

The Fund Group's ACFFO increased to $456 million and $834 million for the three and twelve months ended December 31, 2015, respectively, from $64 million and $281 million over the comparable periods of 2014 primarily as a result of the significant cash flow contributions from the 2015 Transaction and the 2014 Transaction, partially offset by higher interest and income tax expense in EIPLP resulting from higher business activity associated with the increased asset base. Annual Fund Group ACFFO was also partially offset by increased maintenance capital expenditures due to the 2015 Transaction.

For the year ended December 31, 2015, the Fund Group's annual payout ratio of 78.9 percent decreased compared to the comparable period of 2014 reflecting the ability of the Fund Group's operating assets and investments to generate ample coverage for committed charges, such as interest and income taxes, and for execution of the capital maintenance program and distributing cash to its unitholders.

ENBRIDGE INCOME FUND HOLDINGS INC.

	Three months ended December 31,		Year ended December 31,	
	2015	2014	**2015**	2014
(unaudited, millions of Canadian dollars)				
Distribution income	**42**	30	**141**	99
Dividends declared	**37**	26	**120**	84

The Company's distribution income represents substantially all of the Company's earnings and cash flows and is derived from the Fund Group distributions paid to the Company. For the three and twelve months ended December 31, 2015 distribution income was $42 million and $141 million, respectively, increases of approximately 40 percent from the comparable periods of 2014. The Company's distribution income is correlated to the number of Fund Units the Company owns and the Fund Unit distribution rate, which is underpinned by the Fund Group ACFFO. The proceeds from the October 2014 subscription receipt offering by the Company were used in connection with the closing of the 2014 Transaction, and in conjunction with proceeds from a private placement with Enbridge, to subscribe for 13.9 million Fund Units, which increased the Company's overall ownership of the Fund. Following the most recently completed equity offering in November 2015, coupled with participation in the Company's DRIP, the Company ended 2015 with 97.2 million Fund Units, representing a year-over-year increase of 26.8 million Fund Units. The contribution of incremental cash flows from the 2014 Transaction enabled the Fund to increase its distribution rate to $0.1574 per unit per month effective with the November 2014 distribution, further contributing to the increase in distribution income.

The following table summarizes the dividend rate and total dividends declared by the Company for the years ended December 31, 2015 and 2014, and the quarters therein. The Company increased its dividend rate in each of 2015 and 2014 reflecting the positive impacts of the 2015 and 2014 Transactions, respectively. The Company announced a further 10 percent dividend increase which took effect with the January 2016 dividend.

	2015		2014	
	Dividend Rate	**Total**	Dividend Rate	Total
(unaudited, millions of Canadian dollars except dividend rate)				
Three months ended March 31,	**0.3855**	**27**	0.3438	19
Three months ended June 30,	**0.3855**	**27**	0.3438	19
Three months ended September 30,	**0.3984**	**29**	0.3438	20
Three months ended December 31,	**0.4242**	**37**	0.3721	26
Year ended December 31,	**1.5936**	**120**	1.4035	84

CONFERENCE CALL

The Company will hold a joint conference call with Enbridge Inc. on Friday, February 19, 2016 at 9 a.m. Eastern Time (7 a.m. Mountain Time) to discuss the 2015 annual results. Analysts, members of the media and other interested parties can access the call toll-free at 1-800-708-4540 from within North America and outside North America at 1-847-619-6397 using the access code 41445190#. The call will be audio webcast live at http://edge.media-server.com/m/p/cvp6cnfq. A webcast replay and podcast will be available approximately two hours after the conclusion of the event and a transcript will be posted to the website within 24 hours. The replay will be available at toll-free 1-888-843-7419 within North America and outside North America at 1-630-652-3042 (access code 41445190#) until February 25, 2016.

The conference call will begin with a presentation by Enbridge Inc.'s President and Chief Executive Officer and Chief Financial Officer, followed by a question and answer period with Enbridge Inc. and Enbridge Income Fund Holdings Inc. management for investment analysts. A question and answer period for members of the media will immediately follow.

Enbridge Income Fund Holdings Inc. is a publicly traded corporation. The Company, through its investment in Enbridge Income Fund, which holds an indirect investment in Enbridge Income Partners LP, holds high quality, low risk energy infrastructure assets. EIPLP's assets include a portfolio of liquids transportation and storage businesses, including the Canadian Mainline, a 50 percent interest in the Canadian and United States portions of Alliance Pipeline, which transports natural gas, and renewable and alternative power generation assets. Enbridge Income Fund Holdings Inc. shares trade on the Toronto Stock Exchange under the symbol ENF. For more information, visit www.enbridgeincomefund.com. None of the information contained in, or connected to, the Company's website is incorporated in or otherwise forms part of this news release.

FORWARD-LOOKING INFORMATION

Forward-looking information, or forward-looking statements, have been included in this news release to provide information about the Company and its investee, the Fund, and the Fund's direct and indirect investments and joint ventures (collectively, the Fund Group), including management's assessment of future plans and operations of the Company and the Fund Group. This information may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as "anticipate", "expect", "project", "estimate", "forecast", "plan", "intend", "target", "believe", "likely" and similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information or statements included or incorporated by reference in this document include, but are not limited to, statements with respect to the following: expected earnings/(loss) or adjusted earnings/(loss) before interest and taxes; expected earnings/(loss) per share; expected or target ACFFO; expected future cash flows; expected capital expenditures; estimated future dividends or distributions; expectations regarding, and impact of the 2015 Transaction; future distributions to the Company by the Fund and dividend payout expectation.

Although the Company and the Fund Group believe these forward-looking statements are reasonable based on the information available on the date such statements are made and processes used to prepare the information, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. Material assumptions include assumptions about the following: the expected supply of and demand for crude oil, natural gas, NGL and renewable energy; prices of crude oil, natural gas, NGL and renewable energy; expected exchange rates; completion of growth projects; inflation; interest rates; availability and price of labour and pipeline construction materials; operational reliability; customer and regulatory approvals; maintenance of support and regulatory approvals for the Fund Group's projects; anticipated in-service dates; weather; the impact of the 2015 Transaction on the Company's or the Fund Groups future cash flows and capital project funding; the Fund Group's credit rating; expected earnings/(loss) or adjusted earnings/(loss) before interest and income taxes; expected earnings/(loss) per share; expected future cash flows and expected future ACFFO; and estimated future dividends or distributions. Assumptions regarding the expected supply of and demand for crude oil, natural gas, NGL and renewable energy, and the prices of these commodities, are material to and underlie all forward-looking statements. These factors are relevant to all forward-looking statements as they may impact current and future levels of demand for the Fund Group's services. Similarly, exchange rates, inflation and interest rates impact the economies and business environments in which the Company and the Fund Group operate and may impact level of demand for the Fund Group's services and cost of inputs, and are therefore inherent in all forward-looking statements. Due to the interdependencies and correlation of these macroeconomic factors, the impact of any one assumption on a forward-looking statement cannot be determined with certainty, particularly with respect to expected earnings/(loss), adjusted earnings/(loss) before interest and income taxes, ACFFO and applicable per share amounts, the impact of the 2015 Transaction or estimated future dividends or distributions. The most relevant assumptions associated with forward-looking statements on projects under construction, including estimated completion dates and expected capital expenditures include the following: the availability and price of labour and pipeline construction materials; the effects of inflation and foreign exchange rates on labour and material costs; the effects of interest rates on borrowing costs; the impact of weather; and customer and regulatory approvals on construction and in-service schedules.

The Company's and the Fund Group's forward-looking statements are subject to risks and uncertainties pertaining to the impact of the 2015 Transaction, operating performance, regulatory parameters, project approval and support, weather, economic and competitive conditions, changes in tax law and tax rate increases, exchange rates, interest rates, commodity prices and supply of and demand for commodities, including but not limited to those risks and uncertainties discussed in this news release and in the Company's and the Fund Group's other filings with Canadian securities regulators. The impact of any one risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as these are interdependent and the Company's or the Fund Group's future course of action depends on management's assessment of all information available at the relevant time. Except to the extent required by applicable law, the Company and the Fund Group assume no obligation to publicly update or revise any forward-looking statements made in this news release or otherwise, whether as a result of new information, future events or otherwise. All subsequent forward-looking statements, whether written or oral, attributable to the Company or the Fund Group or persons acting on the Company's or the Fund Group's behalf, are expressly qualified in their entirety by these cautionary statements.

FOR FURTHER INFORMATION PLEASE CONTACT:

Media
Graham White
(403) 508-6563 or Toll Free: (888) 992-0997
E-mail: graham.white@enbridge. com

Investment Relations
Allison Morley
(587) 955-2837
E-mail: allison.morley@enbridge. com

HIGHLIGHTS

	Three months ended December 31,		Year ended December 31,	
	2015	2014	**2015**	2014
(millions of Canadian dollars, except per share amounts)				
ENBRIDGE INCOME FUND HOLDINGS INC.				
Earnings				
Distribution income[1]	**42**	30	**141**	99
Interest income and other	**-**	-	**2**	1
Income tax	**(1)**	(2)	**(5)**	(6)
Earnings	**41**	28	**138**	94
Earnings per common share	**0.47**	0.44	**1.86**	1.60
Diluted earnings per common share	**0.46**	0.44	**1.83**	1.60
Cash flow data				
Cash provided by operating activities	**37**	26	**132**	88
Dividends				
Dividends declared	**37**	26	**120**	84
Dividends per common share	**0.4242**	0.3721	**1.5936**	1.4035
Shares outstanding				
Number of common shares outstanding[2]			**97,186,918**	70,351,000
Weighted average common shares outstanding	**86,383,506**	64,626,217	**74,392,070**	58,541,520
Diluted weighted average common shares outstanding[3]	**711,122,619**	n/a	**289,533,637**	n/a
ACFFO				
EIPLP Segmented Adjusted EBIT				
Liquids Pipelines	**384**	16	**640**	81
Gas Pipelines	**37**	26	**151**	74
Green Power	**39**	20	**112**	93
Eliminations and Other	**18**	-	**30**	-
Adjusted earnings before interest and income taxes	**478**	62	**933**	248
Depreciation and amortization expense	**155**	35	**299**	135
Other distributions received in excess of equity earnings	**7**	3	**8**	13
Interest expense	**(91)**	(3)	**(124)**	(12)
Maintenance capital expenditures	**(6)**	(7)	**(40)**	(13)
Adjusted current income tax recovery/(expense)	**(41)**	2	**(97)**	(4)
Other adjusting items	**7**	-	**7**	-
EIPLP ACFFO	**509**	92	**986**	367
Fund and ECT operating, administrative and interest expense	**(53)**	(28)	**(152)**	(86)
The Fund Group ACFFO	**456**	64	**834**	281
Distributions paid to Enbridge[4]	**(296)**	(41)	**(517)**	(141)
Cash (retained)/utilized	**(118)**	7	**(176)**	(41)
Distributions paid to ENF	**42**	30	**141**	99
The Fund Group annual payout ratio			**78.9%**	85.4%
EIPLP OPERATING RESULTS[5]				
Liquids Pipelines - Average deliveries (*thousands of barrels per day)*				
Canadian Mainline[6]	**2,243**	-	**2,238**	-
Regional Oilsands System[7]	**726**	-	**701**	-
Gas Pipelines - Average throughput *(millions of cubic feet per day)*				
Alliance Pipeline Canada	**1,481**	1,547	**1,488**	1,556
Alliance Pipeline US	**1,642**	1,693	**1,645**	1,682
Green Power *(thousands of megawatt hours produced)*				
Wind Facilities	**750**	324	**1,645**	1,100
Solar Facilities	**25**	21	**160**	150
Waste Heat Facilities	**21**	21	**70**	71

1 *Includes trust unit distributions from Enbridge Income Fund.*
2 *As at December 31, 2015 and 2014.*
3 *Includes the weighted average of the Fund Units, ECT Preferred Units and EIPLP Class C Units which are eligible for exchange into ENF common shares.*
4 *Includes EIPLP Class C unit, ECT preferred unit and Fund trust unit distributions paid to Enbridge.*
5 *Reflects statistics of operating assets held by direct or indirect investees of the Fund Group for the period they were held.*
6 *Canadian Mainline includes deliveries ex-Gretna, Manitoba which is made up of United States and eastern Canada deliveries entering the Canadian Mainline in western Canada.*
7 *Volumes are for the Athabasca mainline and Waupisoo Pipeline and exclude laterals on the Regional Oil Sands System.*