

Spectra Energy Corp
Credit Facilities Summary
As of December 31, 2016
(In millions)

	Expiration Date	Total Credit Facilities Capacity	Commercial Paper Outstanding at December 31, 2016	Available Credit Facilities Capacity
Spectra Energy Capital, LLC				
Multi-year syndicated (a)	2021	1,000	631	369
364-day syndicated (a)	2017	2,000	-	2,000
Spectra Energy Partners, LP (b)	2021	2,500	574	1,926
Westcoast Energy Inc. (c)	2021	298	-	298
Union Gas Limited (d)	2021	521	248	273
Total		<u><u>\$ 6,319</u></u>	<u><u>\$ 1,453</u></u>	<u><u>\$ 4,866</u></u>

- (a) Revolving credit facilities contain a covenant requiring the Spectra Energy Corp consolidated debt-to-total capitalization ratio, as defined in the agreements, to not exceed 65%. Per the terms of the agreement, collateralized debt is excluded from the calculation of the ratio. This ratio was 56.3% at December 31, 2016.
- (b) Revolving credit facility contains a covenant that requires Spectra Energy Partners, LP to maintain a ratio of total Consolidated Indebtedness-to-Consolidated Earnings Before Interest, Taxes, Depreciation and Amortization, as defined in the credit agreement, of 5.0 to 1 or less. As of December 31, 2016, this ratio was 3.8 to 1.
- (c) U.S. dollar equivalent at December 31, 2016. The revolving credit facility is 400 million Canadian dollars and contains a covenant that requires the Westcoast Energy Inc. non-consolidated debt-to-total capitalization ratio to not exceed 75%. The ratio was 33.2% at December 31, 2016.
- (d) U.S. dollar equivalent at December 31, 2016. The revolving credit facility is 500 million Canadian dollars and contains a covenant that requires the Union Gas debt-to-total capitalization ratio to not exceed 75% and a provision which requires Union Gas to repay all borrowings under the facility for a period of two days during the second quarter of each year. The ratio was 69.0% at December 31, 2016.