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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 2)\*

**Enbridge Inc.**

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(Name of Issuer)

**Preferred Shares**

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(Title of Class of Securities)

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(CUSIP Number)

**03/31/2026**

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)
- 

SCHEDULE 13G

**CUSIP No.**

Names of Reporting Persons

1 Picton Mahoney Asset Management

Check the appropriate box if a member of a Group (see instructions)

- 2  (a)  
 (b)

3 Sec Use Only

Citizenship or Place of Organization

4 CANADA (FEDERAL LEVEL)

Number of Shares Beneficially Owned by Each Reporting Person With: 5 Sole Voting Power 2,800,013.00 Shared Voting Power 6 0.00 Sole Dispositive Power 7 2,800,013.00 Shared Dispositive Power 8 0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

2,800,013.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

2.41 %

Type of Reporting Person (See Instructions)

PN

**Comment for Type of Reporting Person:** The percentages used herein are calculated based upon 16,000,000 Preferred shares outstanding as of March 31, 2026, as sourced from Bloomberg

### SCHEDULE 13G

Item 1.

Name of issuer:

(a) Enbridge Inc.

Address of issuer's principal executive offices:

(b) 425-1st Street SW, Calgary, CANADA (FEDERAL LEVEL), T2P 3L8

Item 2.

Name of person filing:

(a) Picton Mahoney Asset Management

Address or principal business office or, if none, residence:

(b) 33 Yonge Street #320

Citizenship:

(c) CANADA

Title of class of securities:

(d) Preferred Shares

CUSIP No.:

(e)

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Investment Fund Manager

Item 4. Ownership

Amount beneficially owned:

(a) 2800013

Percent of class:

(b) 2.41 %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

2800013

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

2800013

(iv) Shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of 5 Percent or Less of a Class.

Ownership of 5 percent or less of a class

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the foreign regulatory scheme applicable to [insert particular category of institutional investor] is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institution(s). I also undertake to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Picton Mahoney Asset Management

Signature: Catrina Duong

Name/Title: General Counsel and Chief Compliance Officer

Date: 04/27/2026

**Comments accompanying signature:** After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.