

ADJUSTED COST BASE OF ONE PREFERRED (SERIES 11) UNIT

CA\$ per unit		2018	2019	2020	2021	2022	2023	2024	2025
Original cost of one Series 11 Preferred Unit		25.00000							
Adjusted cost base beginning of period		-	24.75350	24.35787	23.55913	23.42126	23.22742	23.18178	23.19592
Less: Distributions	Q1	-	(0.31875)	(0.31875)	(0.31875)	(0.31875)	(0.31875)	(0.40288)	(0.40288)
	Q2	-	(0.31875)	(0.31875)	(0.31875)	(0.31875)	(0.31875)	(0.40287)	(0.40287)
	Q3	-	(0.31875)	(0.31875)	(0.31875)	(0.31875)	(0.31875)	(0.40288)	(0.40288)
	Q4	(0.38420)	(0.31875)	(0.31875)	(0.31875)	(0.31875)	(0.31875)	(0.40287)	(0.40287)
Subtotal		(0.38420)	(1.27500)	(1.27500)	(1.27500)	(1.27500)	(1.27500)	(1.61150)	(1.61150)
Plus (Less): Net Tax Allocations	Q1	-	0.22267	0.11814	0.28091	0.27634	0.30671	0.40746	0.40287
	Q2	-	0.21678	0.11476	0.29521	0.27742	0.30684	0.40547	0.40586
	Q3	-	0.21914	0.12133	0.28244	0.26763	0.30847	0.40984	0.40630
	Q4	0.13770	0.22078	0.12203	0.27857	0.25977	0.30734	0.40287	0.40288
Subtotal		0.13770	0.87937	0.47626	1.13713	1.08116	1.22936	1.62564	1.61791
Adjusted cost base end of period		24.75350	24.35787	23.55913	23.42126	23.22742	23.18178	23.19592	23.20233
Non-Taxable Percentage of Distribution *		66.01%	32.71%	62.60%	32.91%	15.12%	5.45%	5.24%	4.75%

Notes

This information is intended to assist a unitholder of Brookfield Infrastructure Partners L.P. in the calculation of the adjusted cost base of their units. The adjusted cost base is used in calculating the capital gain or loss, assuming the units are capital property of the holder, on any disposition.

Each unitholder's adjusted cost base is calculated based upon the amount paid for their units and the period through which the units were held. Unitholders should consult their own tax advisors with respect to the calculation of the adjusted cost base of their units.

A holder of units is required to reduce the adjusted cost base of their units by an amount equal to the cumulative distributions received plus/(minus) any cumulative income/(loss) and other amounts allocated on their T5013. Taxable income is allocated to unitholders based upon distributions. The computation of adjusted cost base must be done in Canadian dollars.

The table above reflects the adjusted cost base to a holder of one original unit acquired through the September 2018 preferred issuance and owned continuously up to December 31, 2025.

** Non-taxable percentage of distribution is computed by including only the taxable portion of capital gains or allowable portion of capital losses.*