



Revised

B #:	2138-15
Date:	December 9, 2015
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	Tax Relief Country: Canada Brookfield Infrastructure Partners L.P. <u>CUSIP: G16252101</u> <u>Record Date: 11/30/2015 Payable Date: 12/31/2015</u> <u>CA Web Instruction Cutoff Date: 12/23/2015 8:00 PM (EST)</u>

Brookfield Infrastructure Partners L.P. ("Brookfield") has declared a distribution of **USD \$0.53** to unit holders of record at the close of business on November 30, 2015. This distribution is broken down into multiple classifications for Canadian tax withholding purposes as follows. Please see attachment provided by Brookfield for additional information:

- **\$0.0060 Non-Arm's Length Interest** - subject to Canadian withholding tax (See below for TaxRelief^{fSM} requirements and the specific CA Web instruction process). **CA ID: 96164790**
- **\$0.0201 U.S. Source Interest** - not subject to Canadian withholding tax. **CA ID: 96170065**
- **\$0.0059 U.S. Source Dividend** not subject to Canadian withholding tax. **CA ID: 96170028**
- **\$0.498 Remaining Amount of Distribution** - not subject to Canadian withholding tax. For more information, please refer to the issuer's breakdown below. **CA ID: 96170035**

- i. For Brookfield's Qualified Notice refer to DTC important notice
<http://www.dtcc.com/~media/Files/pdf/2015/12/7/2137-15.pdf>

Only the following beneficial owners are eligible for the exempt 0% rate on the non-arm's length Interest:

- U.S. Residents as defined in Canadian TaxInfo
- Eligible Canadian Residents as defined in Canadian TaxInfo

Participants making an instruction at the exempt rate for holders whom meet these requirements will be

prompted to enter a Tax Exempt Control number which, for non-arm's length interest distributions only, should be entered as 999999.

All other holders should elect at the unfavorable rate of 25%.

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By electing the Exempt 0% tax rate the Participant of DTC agrees to the Legal Conditions for the Use of DTC TaxReliefsm section of Canadian TaxInfo.

1. U.S. Residents – Please refer to Canadian TaxInfo for a complete definition

For Canadian tax purposes, treaty benefits are only available to residents of the U.S. as defined in the Canada – U.S. Treaty. In general, a U.S. resident includes any person who, under U.S. domestic tax law, is subject to income tax in the United States by reason of domicile, residence, place of management, place of incorporation or any other similar criteria. Canada – U.S. Treaty benefits are available to an estate or trust, only to the extent that the income derived by such estate or trust is subject to income tax in the United States either in its own right or that of its beneficiaries. In some circumstances, a U.S.

resident may not be entitled to claim treaty benefits by virtue of the application of the Limitation on Benefits (LOB) article in the Canada – U.S. Treaty. Refer to Limitation on Benefits for more information.

2. Eligible Canadian Residents

"Eligible Canadian Residents" are defined as follows for DTC purposes:

- a) Beneficial owners of securities maintained in the DTC account of a "registered Canadian Participant" where a "registered Canadian Participant" is (a) a DTC Participant or (b) a downstream financial intermediary holding securities in the account of a DTC Participant; which has directed the required Memorandum of Understanding to Canada Revenue Agency and has received a valid CRA identification number from the CRA, without regard to the residence of the beneficial owners of those securities, or,
- b) Registered Canadian pension plans that have valid CRA identification numbers issued by the Canada Revenue Agency.
- c) Canadian registered charities that are listed on the CRA website and for whom the charity status on that site indicates "registered" can use "CRC001". This listing should be checked prior to every dividend payment. <http://www.cra-arc.gc.ca/chrtsgvng/lstngs/menu-eng.html>

THE DIVIDEND POSITION AND ALLOCATION HISTORY OPTION, ACCESSED VIA CA WEB, SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

Participants not responding to the above option by 8:00 P.M New York time on **12/23/2015**, will receive the non-arm's length interest payment at the unfavorable rate (less 25% Canadian nonresident tax withholding – default option).

If there are any questions regarding this Important Notice or the processing of related instructions via CA Web, participants should contact DTCC's Customer Service Center at (888) 382-2721.

Important Legal Information: *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and*

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not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

Brookfield Infrastructure Partners L.P. ("BIP") Distribution Matrix For Canadian: WHT Purposes
2015 Regular LP Units Distributions

Tax Identification Number NRF 723528

CUSIP: G16252101

Amounts in US\$

Record date Payment date Sourcing	Type	Feb 27, 15		May 29, 15		Aug 31, 15		Nov 30, 15		Holders		
		Mar 31, 15 Amount (US\$) In Q1	Amount (US\$) In Q1	Jun 30, 15 Amount (US\$) In Q2	Amount (US\$) In Q2	Sept 30, 15 Amount (US\$) In Q3	Amount (US\$) In Q3	Dec 31, 15 Amount (US\$) In Q4	Amount (US\$) In Q4	Canadian resident	Non-Canadian resident uncertified	Non-Canadian resident NR301 Certified
Canadian	Interest ²	\$0.0079	\$0.0054	\$0.0060	\$0.0060	\$0.0060	\$0.0060	\$0.0060	0%	No reporting	25% or treaty No reporting	
	Dividend	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0%	No reporting	25% or treaty No reporting	
	Return of capital	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0%	No reporting	0% No reporting	
Non-Canadian	Character Unspecified	\$0.1530	\$0.1915	\$0.5228	\$0.4393	\$0.1607	\$0.0760	\$0.53	n/a	n/a	n/a	
	Return of capital	\$0.4826	\$0.4383	\$0.0949	\$0.1607	\$0.0949	\$0.1607	\$0.1607	n/a	n/a	n/a	
	Others	(\$0.1135)	(\$0.1052)	(\$0.0937)	(\$0.0760)	(\$0.0937)	(\$0.0760)	(\$0.0760)	n/a	n/a	n/a	
Total		\$0.53	\$0.53	\$0.53	\$0.53	\$0.53	\$0.53	\$0.53				

¹ The character composition of BIP's Distributions for U.S. tax purposes may be different than for Canadian withholding tax purposes. Some or all of BIP's distributions may be subject to U.S. Non-Resident Withholding Tax and/or Back-Up Withholding Tax in addition to Canadian withholding tax. For U.S. withholding tax information please see the schedule "Brookfield Infrastructure Partners L.P. ("BIP") Distribution Matrix for U.S. WHT Purposes" for the relevant period.
² The interest paid by BIP does not qualify for any Canadian domestic withholding tax exemption and therefore the default rate of withholding tax to non-Canadian resident holders is 25% but may be reduced by applicable tax treaties. For example, a U.S. resident holder that is NR301 certified should be entitled to a 0% rate of withholding tax on interest.

Brookfield Infrastructure Partners L.P. ("BIP") Distribution Matrix For U.S.³ WHT Purposes
2015 Regular LP Distributions

Tax Identification Number 98-0330282
 CUSIP: G16252101

Amounts in US\$

Record date Payment date Sourcing	Type	Withholding Tax Rate: (NRA or BUW) / Reporting Form				Entity holders												
		Individual holders		W-8BEN certified		W-9 certified		Uncertified - foreign indicia										
		Feb 27, 15 Mar 31, 15	May 29, 15 Jun 30, 15	Aug 31, 15 Sept 30, 15	Nov 30, 15 Dec 31, 15	Uncertified (regardless of domicile)	W-9 certified	W-8BEN certified	Uncertified - U.S. indicia	W-9 certified - non exempt recipient	W-9 certified - exempt recipient	Uncertified - foreign indicia	W-8BEN certified					
U.S.	Interest - non Portfolio, non bank deposit interest	\$0.0	\$0.0	\$0.0	\$0.0	28% BUW - 1099-INT	0% 1099-INT	30% or treaty NRA - 1042-S	28% BUW - 1099-INT	0% 1099-INT	0% 1099-INT	30% or treaty NRA - 1042-S	30% max. NRA - 1042-S	0% No reporting	0% No reporting	30% or treaty NRA - 1042-S	0% No reporting	0% No reporting
	Interest - Portfolio, bank deposit interest	\$0.0140	\$0.0148	\$0.0136	\$0.0201	28% BUW - 1099-INT	0% 1099-INT	0% 1042-S	28% BUW - 1099-INT	0% 1099-INT	0% 1099-INT	28% BUW - 1099-INT	30% max. NRA - 1042-S	0% No reporting	0% No reporting	30% max. NRA - 1042-S	0% No reporting	0% No reporting
	Dividend	\$0.008	\$0.0	\$0.0045	\$0.0059	28% BUW - 1099-DIV	0% 1099-DIV	30% or treaty NRA - 1042-S	28% BUW - 1099-DIV	0% 1099-DIV	0% 1099-DIV	28% BUW - 1099-DIV	30% or treaty NRA - 1042-S	0% No reporting	0% No reporting	30% or treaty NRA - 1042-S	0% No reporting	0% No reporting
	Other Income	\$0.0	\$0.0	\$0.0	\$0.0	28% BUW - 1099-MISC	0% 1099-MISC	30% or treaty NRA - 1042-S	28% BUW - 1099-MISC	0% 1099-MISC	0% 1099-MISC	28% BUW - 1099-MISC	30% or treaty NRA - 1042-S	0% No reporting	0% No reporting	30% or treaty NRA - 1042-S	0% No reporting	0% No reporting
	Return of capital	\$0.0	\$0.0	\$0.0	\$0.0	0%	No reporting	0%	0%	0%	0%	0%	0%	0% No reporting	0% No reporting	0%	0% No reporting	0% No reporting
Non-U.S.	Interest - non Portfolio, non bank deposit interest	\$0.0079	\$0.0456	\$0.0535	\$0.0060	28% BUW - 1099-INT	0% 1099-INT	No reporting	28% BUW - 1099-INT	0% 1099-INT	0% 1099-INT	28% BUW - 1099-INT	28% BUW - 1099-INT	0% No reporting	0% No reporting	28% BUW - 1099-INT	0% No reporting	0% No reporting
	Interest - Portfolio, bank deposit interest	\$0.0	\$0.0	\$0.0	\$0.0	28% BUW - 1099-INT	0% 1099-INT	0%	28% BUW - 1099-INT	0% 1099-INT	0% 1099-INT	28% BUW - 1099-INT	28% BUW - 1099-INT	0% No reporting	0% No reporting	28% BUW - 1099-INT	0% No reporting	0% No reporting
	Dividend	\$0.6852	\$0.5801	\$0.5599	\$0.4186	28% BUW - 1099-DIV	0% 1099-DIV	0%	28% BUW - 1099-DIV	0% 1099-DIV	0% 1099-DIV	28% BUW - 1099-DIV	28% BUW - 1099-DIV	0% No reporting	0% No reporting	28% BUW - 1099-DIV	0% No reporting	0% No reporting
	Other Income	\$0.0	\$0.0	\$0.0	\$0.0	28% BUW - 1099-MISC	0% 1099-MISC	0%	28% BUW - 1099-MISC	0% 1099-MISC	0% 1099-MISC	28% BUW - 1099-MISC	28% BUW - 1099-MISC	0% No reporting	0% No reporting	28% BUW - 1099-MISC	0% No reporting	0% No reporting
	Return of capital	\$0.021	\$0.0048	\$0.0	\$0.1627	0%	No reporting	0%	0%	0%	0%	0%	0%	0% No reporting	0% No reporting	0%	0% No reporting	0% No reporting
	Other	(\$0.2061)	(\$0.1153)	(\$0.1015)	(\$0.0833)	0%	No reporting	0%	0%	0%	0%	0%	0%	0% No reporting	0% No reporting	0%	0% No reporting	0% No reporting
Total		\$0.53	\$0.53	\$0.53	\$0.53	No reporting	No reporting	No reporting	No reporting	No reporting	No reporting	No reporting	No reporting	No reporting	No reporting	No reporting	No reporting	No reporting

³ The character composition of BIP's Distributions for Canadian tax purposes may be different than for U.S. withholding tax purposes. Some or all of BIP's distributions may be subject to Canadian withholding tax in addition to U.S. Non-Resident Withholding Tax and/or Back-Up Withholding Tax. For Canadian withholding tax information please see the schedule "Brookfield Infrastructure Partners L.P. ("BIP") Distribution Matrix for Canadian WHT Purposes" for the relevant period.

Basis of Preparation

1. BIP is currently subject to a valid and effective Withholding Foreign Partnership ("WFP") agreement with the IRS.
2. Under the terms of the WFP agreement, BIP is to be treated as a U.S. payor for 1099 purposes. Thus BIP legal name and WFP-EIN should be shown in payor details on the respective 1099 form.
3. For all income received and distributed, BIP is a withholding foreign partnership, and assumes both NRA / 1042-S and BUW / 1099 responsibilities regarding distributions to its partners. BIP is the withholding agent and its name and WFP-EIN must be reflected as such on 1042-S reporting. BIP withholding tax remittances (i.e., BUW, NRA) cannot be commingled with other Computershare client withholding tax monies. Form 1042 regarding BIP distributions/NRA withholding must be filed in name of BIP and BIP's WFP-EIN.
4. Computershare confirms that the BIP registry has no indirect partners; that is, BIP has no partners that have submitted W-8IMY as an NCI or flow through entity on behalf of underlying investor/partners.
5. Computershare confirms that the BIP registry has no holders that have submitted a W8 form other than a W-8BEN. Thus, no W-8ECI, no W-8IMY, and no W-8EXP from any holders on registry.
6. BIP, itself, has no actual knowledge or documentation from its partners indicating foreign or U.S. status/indicia. The only documentation available for partners/unitholders is the documentation (e.g., W9, W8, etc.) collected / retained by Computershare.
7. BIP has received a completed and valid Form W-9 from Cede and Co. indicating exempt recipient status.
8. Exempt recipients – Under the WFP agreement, BIP is not permitted to apply the "eyeball" rule to determine exempt recipient status of the entity unit holders for purposes of 1099 reporting when such holders have not presented documentation (i.e., W-8, W-9) to Computershare.
9. Presumption rules to be applied by Computershare for undocumented unit owners on behalf of BIP:
 - o Individual unit owners, regardless of domicile – treat as uncertified U.S. non-exempt recipients subject to backup withholding and 1099 reporting regarding reportable payments included in partnership distribution, regardless of source (e.g., dividends, interest, other income) as well as applicable to sales proceeds (e.g. DRP sales, etc.) reportable on Form 1099-B.
 - o Entity unit owners – regardless of indicia/domicile (U.S. or foreign) present on account, subject sales proceeds (e.g., DRP sales, etc.) to backup withholding and Form 1099-B reporting.
 - Entities with only U.S. indicia/domicile – treat as uncertified U.S. non-exempt recipients subject to backup withholding and 1099 reporting regarding reportable payments (e.g., dividends, interest, other income) included in partnership distribution, regardless of source.
 - Entities with foreign indicia/domicile
 - U.S. sourced component(s) in partnership distribution - treat as uncertified foreign recipients subject to maximum 30% NRA withholding and 1042-S reporting regarding reportable amounts (e.g., dividends, interest, other income).
 - Non-U.S. sourced component(s) in partnership distribution – treat as uncertified non-exempt U.S. recipients subject to 28% backup withholding and 1099 reporting regarding reportable payments (e.g., dividends, interest, other income).
10. Non-U.S. source income portion included in partnership distribution to partners is not Canada-source income for purposes of the CRA NRA withholding rules.
11. Effective January 1, 2014, BIP expects to qualify as a participating foreign financial institution. Computershare will require additional instructions from BIP with respect to client's IRS withholding/reporting/due diligence/remediation requirements under Chapter 4 provisions.
12. This chart does not provide for any other jurisdiction withholding / reporting tax rules. To the extent that the non-U.S. source income portion of the BIP distribution to its partners represents Canadian sourced income, BIP must advise Computershare as to any requisite CRA compliance requirements to be fulfilled for such payments on the registry (e.g., NR301, NR4, tax remittances, solicitations, validations, etc.).
13. Uncertified direct registered unit owners subject to 1099 or 1042-S tax reporting must be reported on tax form as unknown recipient.
14. Additional charges will be applied to Brookfield Infrastructure Partners for the processing of the distributions.
15. Due to the processing requirements, multiple distribution checks will be mailed to unit holders.
16. Brookfield to provide DTC with the withholding requirements.