



TELUS Corporation

Second Quarter, 2018

Supplemental Investor Information

(UNAUDITED)

Financial information presented according to
International Financial Reporting Standards (IFRS)
as issued by the International Accounting Standards Board (IASB)

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TELUS Corporation
Selected Consolidated Data

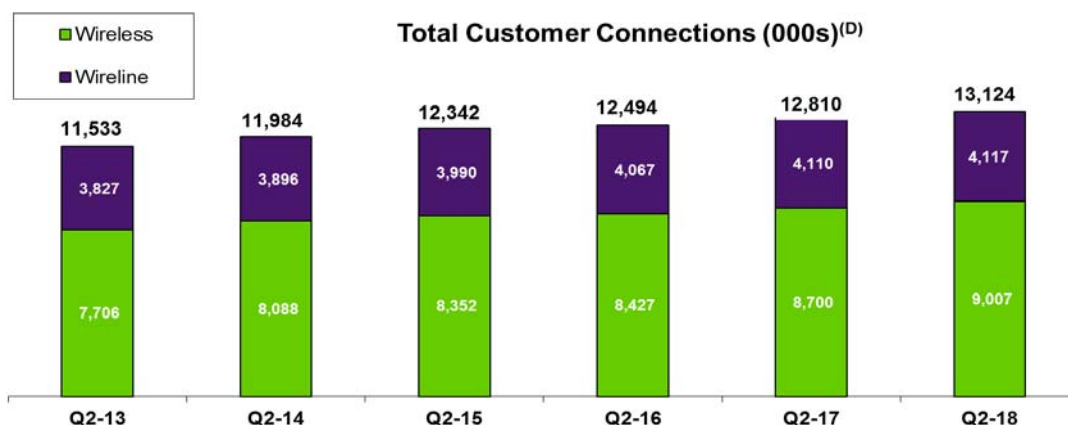
\$ millions except shares, per share amounts, ratios and total customer connections

	Quarterly						June YTD 2018	Annual 2017
	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		
Net Income	397	412	354	406	396	422	809	1,578
Adjusted Net Income ^(A)	414	435	396	417	412	418	849	1,643
Basic earnings per share (\$)	0.66	0.69	0.59	0.68	0.66	0.70	1.34	2.63
Adjusted Basic earnings per share (\$) ^(A)	0.70	0.73	0.66	0.70	0.70	0.71	1.42	2.77
Dividends declared per share (\$)	0.5250	0.5050	0.5050	0.4925	0.4925	0.48	1.0300	1.97
Return on common equity ^(B)	17.5%	17.5%	17.8%	15.3%	15.2%	16.0%	17.5%	17.8%
EBITDA interest coverage ratio ^{2 (B)(C)}	8.5	8.5	8.7	8.5	8.6	8.5	8.5	8.7
Free cash flow ³	329	443	274	215	260	217	772	966
Net debt ⁴	13,667	13,785	13,422	13,394	13,404	13,054	13,667	13,422
Net debt : EBITDA (times) ^{5(B)}	2.72	2.77	2.73	2.76	2.79	2.73	2.72	2.73
Outstanding shares at end of period (M)	596	595	595	594	593	591	596	595
Basic weighted average shares outstanding (M)	596	595	595	594	592	591	595	593
Total customer connections (000s) ^(D)	13,124	13,067	13,050	12,942	12,810	12,683	13,124	13,050

^(A) Adjusted Net income and Adjusted EPS exclude the effects of restructuring and other costs, net gains and equity income or net losses and equity losses related to real estate joint venture developments, income tax-related adjustments, and the MTS net recovery described in section 1.2 of the Q4 2017 Management's Review of Operations.

^(B) We have not recast comparative amounts for purposes of managing capital; as set out in Note 2(a) of the interim consolidated financial statements, a practical expedient that we are using in transitioning to IFRS 15 is that we are not recasting for contracts that were completed as at January 1, 2017, or earlier. Accordingly, amounts prior to fiscal 2017 included in the comparative 12 month period ended June 30, 2017, have not been prepared on a basis including IFRS 9 and IFRS 15. For purposes of assessing results compared to the prior period, we have excluded the effects of implementing IFRS 9 and IFRS 15 from our fiscal 2018 results.

^(C) EBITDA excluding restructuring and other costs.



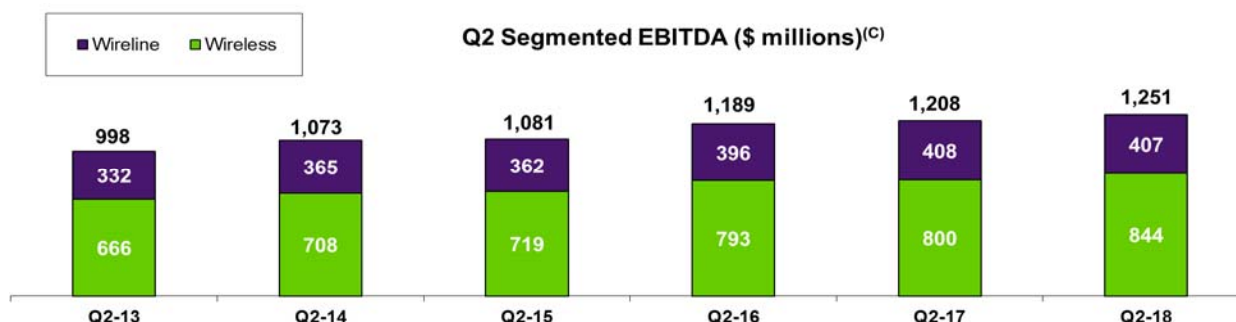
^(D) Customer Connections may not balance due to rounding alignment to YTD figures. Effective April 1, 2017, postpaid subscribers, total subscribers and associated operating statistics (gross additions, net additions, ABPU/ARPU and churn) were adjusted to include an estimated migration of 85,000 MTS subscribers (see section 1.3 of the Q2 2017 Management's Discussion and Analysis for additional details) in the opening subscriber balances. Subsequent to this, on October 1, 2017, total subscribers and associated operating statistics were adjusted to reduce estimated migrations of MTS subscribers by 11,000 to 74,000. In addition, effective April 1, 2018 and on a prospective basis, we have adjusted Wireline cumulative subscriber connections to remove approximately 68,000 TELUS TV subscribers as we have ceased marketing our Satellite TV product.

TELUS Corporation
Segmented Data

\$ millions	Quarter 2				June YTD			
	2018	2017	Change	% Change	2018	2017	Change	% Change
Revenues								
TELUS Wireless	1,941	1,874	67	3.6%	3,842	3,657	185	5.1%
TELUS Wireline	1,574	1,469	105	7.1%	3,113	2,932	181	6.2%
Less: Intersegment revenue	(62)	(63)	1	(1.6%)	(125)	(126)	1	(0.8%)
Operating revenues	3,453	3,280	173	5.3%	6,830	6,463	367	5.7%
EBITDA								
TELUS Wireless	844	800	44	5.5%	1,680	1,597	83	5.2%
TELUS Wireline	407	408	(1)	(0.2%)	840	846	(6)	(0.7%)
Consolidated	1,251	1,208	43	3.6%	2,520	2,443	77	3.1%
EBITDA margin								
TELUS Wireless	43.5%	42.8%	0.7 pts.		43.7%	43.7%	- pts.	
TELUS Wireline	25.9%	27.8%	(1.9) pts.		27.0%	28.9%	(1.9) pts.	
Consolidated	36.2%	36.8%	(0.6) pts.		36.9%	37.8%	(0.9) pts.	
Capital expenditures								
TELUS Wireless	243	259	(16)	(6.2%)	425	508	(83)	(16.3%)
TELUS Wireline	548	551	(3)	(0.5%)	1,016	1,026	(10)	(1.0%)
Consolidated	791	810	(19)	(2.3%)	1,441	1,534	(93)	(6.1%)
Capital expenditure intensity⁶								
TELUS Wireless	13%	14%	(1) pts.		11%	14%	(3) pts.	
TELUS Wireline	35%	38%	(3) pts.		33%	35%	(2) pts.	
Consolidated	23%	25%	(2) pts.		21%	24%	(3) pts.	
EBITDA less capex								
TELUS Wireless	601	541	60	11.1%	1,255	1,089	166	15.2%
TELUS Wireline	(141)	(143)	2	1.4%	(176)	(180)	4	2.2%
Consolidated	460	398	62	15.6%	1,079	909	170	18.7%
Adjusted EBITDA^(A)								
TELUS Wireless	851	823	28	3.3%	1,697	1,621	76	4.6%
TELUS Wireline	435	418	17	4.0%	892	859	33	3.9%
Consolidated	1,286	1,241	45	3.6%	2,589	2,480	109	4.4%
Adjusted EBITDA margin^(B)								
TELUS Wireless	43.8%	44.0%	(0.2) pts.		44.2%	44.4%	(0.2) pts.	
TELUS Wireline	27.7%	28.5%	(0.8) pts.		28.7%	29.3%	(0.6) pts.	
Consolidated	37.2%	37.9%	(0.7) pts.		37.9%	38.4%	(0.5) pts.	

^(A) EBITDA has been adjusted to exclude restructuring and other costs.

^(B) Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues, where the calculation of the Operating revenues excludes the net gains and equity income or net losses and equity losses related to real estate joint venture developments.



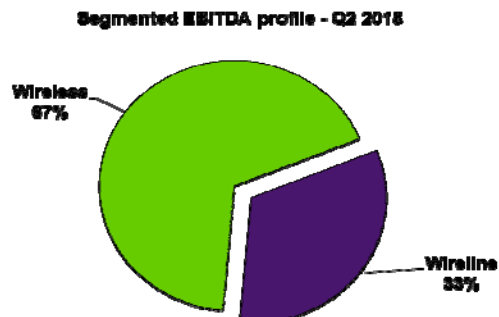
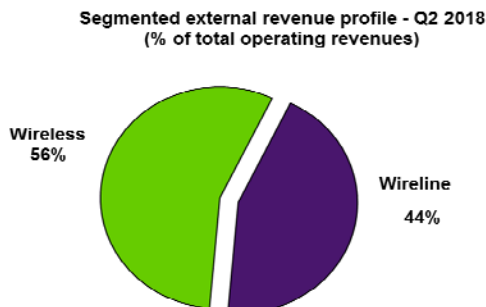
^(C) Periods prior to 2017 have not been adjusted for adoption of IFRS15 and IFRS9 accounting standards; accordingly, they are not comparable to 2017 and 2018 results.

TELUS Corporation
Segmented Data - Historical Trend

\$ millions	Quarterly						June YTD 2018	Annual 2017
	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		
Revenues								
TELUS Wireless	1,941	1,901	2,066	1,991	1,874	1,783	3,842	7,714
TELUS Wireline	1,574	1,539	1,536	1,475	1,469	1,463	3,113	5,943
Less: Intersegment revenue	(62)	(63)	(61)	(62)	(63)	(63)	(125)	(249)
Operating revenues	3,453	3,377	3,541	3,404	3,280	3,183	6,830	13,408
Revenues % change on prior year								
TELUS Wireless	3.6%	6.6%					5.1%	
TELUS Wireline	7.1%	5.1%					6.2%	
Operating revenues	5.3%	6.0%					5.7%	
EBITDA								
TELUS Wireless	844	836	811	842	800	797	1,680	3,250
TELUS Wireline	407	433	412	402	408	438	840	1,660
Consolidated	1,251	1,269	1,223	1,244	1,208	1,235	2,520	4,910
EBITDA % change on prior year								
TELUS Wireless	5.5%	4.9%					5.2%	
TELUS Wireline	(0.2%)	(1.2%)					(0.7%)	
Consolidated	3.6%	2.7%					3.1%	
EBITDA margin								
TELUS Wireless	43.5%	44.0%	39.2%	42.3%	42.8%	44.7%	43.7%	42.1%
TELUS Wireline	25.9%	28.1%	26.7%	27.4%	27.8%	29.9%	27.0%	27.9%
Consolidated	36.2%	37.6%	34.5%	36.5%	36.8%	38.8%	36.9%	36.6%
Capital expenditures								
TELUS Wireless	243	182	233	237	259	249	425	978
TELUS Wireline	548	468	506	584	551	475	1,016	2,116
Consolidated	791	650	739	821	810	724	1,441	3,094
Capital expenditure intensity⁶								
TELUS Wireless	13%	10%	11%	12%	14%	14%	11%	13%
TELUS Wireline	35%	30%	33%	40%	38%	32%	33%	36%
Consolidated	23%	19%	21%	24%	25%	23%	21%	23%
EBITDA less capex								
TELUS Wireless	601	654	578	605	541	548	1,255	2,272
TELUS Wireline	(141)	(35)	(94)	(182)	(143)	(37)	(176)	(456)
Consolidated	460	619	484	423	398	511	1,079	1,816
Adjusted EBITDA^(A)								
TELUS Wireless	851	846	812	853	823	798	1,697	3,286
TELUS Wireline	435	457	446	414	418	441	892	1,719
Consolidated	1,286	1,303	1,258	1,267	1,241	1,239	2,589	5,005
Adjusted EBITDA^(A) % change on prior year								
TELUS Wireless	3.3%	6.0%					4.6%	
TELUS Wireline	4.0%	3.7%					3.9%	
Consolidated	3.6%	5.2%					4.4%	
Adjusted EBITDA margin^(B)								
TELUS Wireless	43.8%	44.5%	39.7%	42.8%	44.0%	44.7%	44.2%	42.7%
TELUS Wireline	27.7%	29.7%	28.9%	28.2%	28.5%	30.1%	28.7%	28.9%
Consolidated	37.2%	38.6%	35.7%	37.3%	37.9%	38.9%	37.9%	37.4%

^(A) EBITDA has been adjusted to exclude restructuring and other costs, net gains and equity income or net losses and equity losses related to real estate joint venture developments, and the MTS net recovery (see Historical Trend pages for Wireless and Wireline).

^(B) Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues, where the calculation of the Operating revenues excludes the net gains and equity income or net losses and equity losses related to real estate joint venture developments and the MTS net recovery.



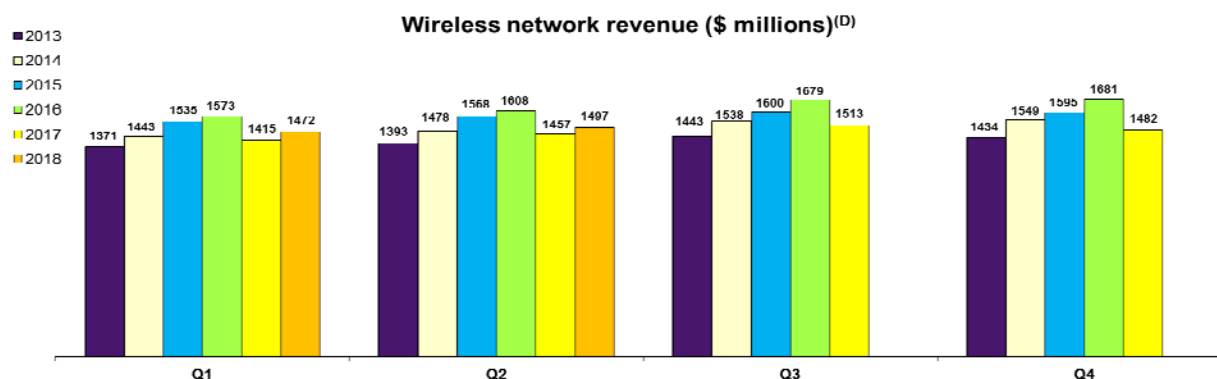
TELUS Wireless Operations^(A)

\$ millions	Quarter 2				June YTD			
	2018	2017	Change	% Change	2018	2017	Change	% Change
Revenues								
Network revenue	1,497	1,457	40	2.7%	2,969	2,872	97	3.4%
Equipment and other service revenue	424	408	16	3.9%	835	763	72	9.4%
Revenues arising from contracts with customers	1,921	1,865	56	3.0%	3,804	3,635	169	4.6%
Other operating income	8	(2)	10	n.m.	15	-	15	n.m.
Total external revenue	1,929	1,863	66	3.5%	3,819	3,635	184	5.1%
Intersegment network revenue	12	11	1	9.1%	23	22	1	4.5%
Total operating revenues	1,941	1,874	67	3.6%	3,842	3,657	185	5.1%
Goods and services purchased	928	910	18	2.0%	1,822	1,736	86	5.0%
Employee benefits expense ^(B)	169	164	5	3.0%	340	324	16	4.9%
Total operating expense	1,097	1,074	23	2.1%	2,162	2,060	102	5.0%
EBITDA	844	800	44	5.5%	1,680	1,597	83	5.2%
EBITDA margin (total revenue)	43.5%	42.8%	0.7 pts.		43.7%	43.7%	- pts.	
Capital expenditures	243	259	(16)	(6.2%)	425	508	(83)	(16.3%)
Capital expenditure intensity⁶	13%	14%	(1) pts.		11%	14%	(3) pts.	
EBITDA less capex	601	541	60	11.1%	1,255	1,089	166	15.2%
Add: Restructuring and other costs included in total operating expense	7	24	(17)	(70.8%)	17	25	(8)	(32.0%)
Deduct: Net gains and equity income related to real estate joint venture developments	-	(1)	1	n.m.	-	(1)	1	n.m.
Adjusted EBITDA	851	823	28	3.3%	1,697	1,621	76	4.6%
Adjusted EBITDA margin^(C)	43.8%	44.0%	(0.2) pts.		44.2%	44.4%	(0.2) pts.	

^(A) May not balance due to rounding alignment to YTD figures.

^(B) Includes restructuring and other costs.

^(C) Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues, where the calculation of the Operating revenues excludes the net gains and equity income or net losses and equity losses related to real estate joint venture developments.



^(D) Periods prior to 2017 have not been adjusted for adoption of IFRS15 and IFRS9 accounting standards; accordingly, they are not comparable to 2017 and 2018 results.

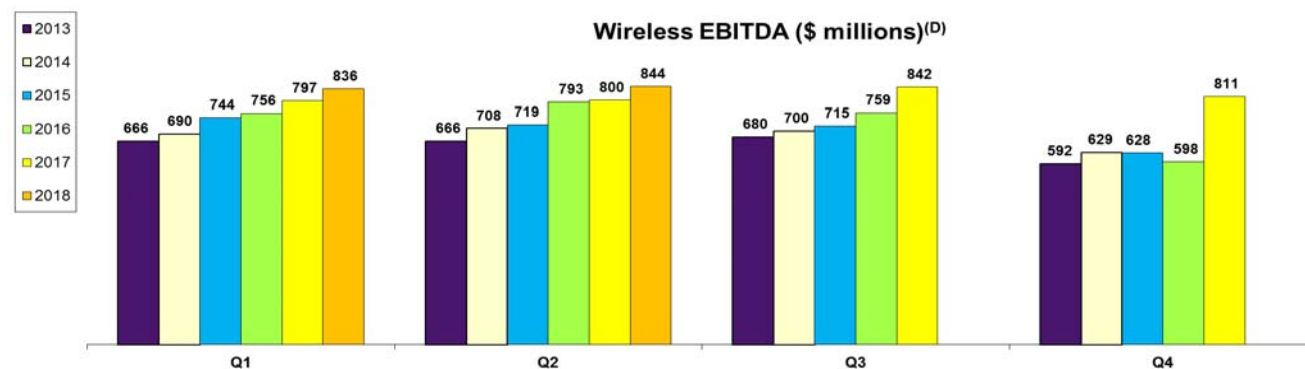
TELUS Wireless
Operations - Historical Trend^(A)

\$ millions	Quarterly						June YTD 2018	Annual 2017
	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		
Revenues								
Network revenue	1,497	1,472	1,482	1,513	1,457	1,415	2,969	5,867
Equipment and other service revenue	424	411	543	462	408	355	835	1,768
Revenues arising from contracts with customers	1,921	1,883	2,025	1,975	1,865	1,770	3,804	7,635
Other operating income	8	7	31	5	(2)	2	15	36
Total external revenue	1,929	1,890	2,056	1,980	1,863	1,772	3,819	7,671
Intersegment network revenue	12	11	10	11	11	11	23	43
Total operating revenues	1,941	1,901	2,066	1,991	1,874	1,783	3,842	7,714
<i>Network revenue % change on prior year</i>	2.7%	4.0%					3.4%	
<i>Total external revenue % change on prior year</i>	3.5%	6.7%					5.1%	
Goods and services purchased	928	894	1,082	992	910	826	1,822	3,810
Employee benefits expense ^(B)	169	171	173	157	164	160	340	654
Total operating expense	1,097	1,065	1,255	1,149	1,074	986	2,162	4,464
EBITDA	844	836	811	842	800	797	1,680	3,250
<i>EBITDA % change on prior year</i>	5.5%	4.9%					5.2%	
EBITDA margin (total revenue)	43.5%	44.0%	39.2%	42.3%	42.8%	44.7%	43.7%	42.1%
Capital expenditures	243	182	233	237	259	249	425	978
Capital expenditure intensity⁶	13%	10%	11%	12%	14%	14%	11%	13%
EBITDA less capex	601	654	578	605	541	548	1,255	2,272
Add: Restructuring and other costs included in total operating expense	7	10	21	11	24	1	17	57
Deduct: Net gains and equity income related to real estate joint venture developments	-	-	1	-	(1)	-	-	-
Deduct: MTS net recovery	-	-	(21)	-	-	-	-	(21)
Adjusted EBITDA	851	846	812	853	823	798	1,697	3,286
<i>Adjusted EBITDA % change on prior year</i>	3.3%	6.0%					4.6%	
Adjusted EBITDA margin^(C)	43.8%	44.5%	39.7%	42.8%	44.0%	44.7%	44.2%	42.7%

^(A) May not balance due to rounding alignment to YTD figures.

^(B) Includes restructuring and other costs.

^(C) Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues, where the calculation of the Operating revenues excludes the net gains and equity income or net losses and equity losses related to real estate joint venture developments, and the MTS net recovery.



^(D) Periods prior to 2017 have not been adjusted for adoption of IFRS15 and IFRS9 accounting standards; accordingly, they are not comparable to 2017 and 2018 results.

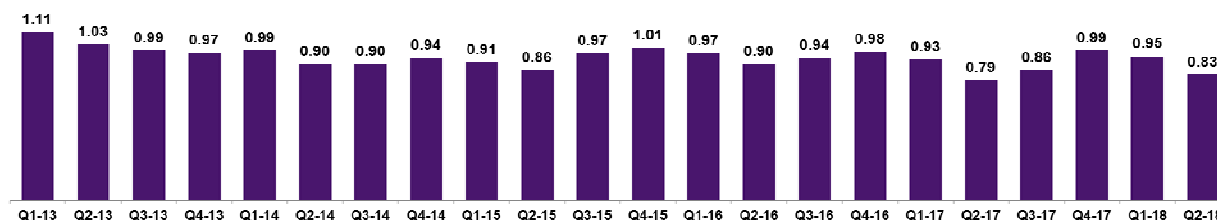
TELUS Wireless
Operating Statistics^{(A)(B)}

	Quarter 2				June YTD			
	2018	2017	Change	% Change	2018	2017	Change	% Change
Subscriber gross adds (000s)								
Postpaid	278	262	16	6.1%	522	487	35	7.2%
Prepaid	84	80	4	5.0%	148	150	(2)	(1.3%)
Total	362	342	20	5.8%	670	637	33	5.2%
Subscriber net adds (000s)								
Postpaid	87	99	(12)	(12.1%)	135	143	(8)	(5.6%)
Prepaid	4	(16)	20	n.m.	(39)	(69)	30	43.5%
Total	91	83	8	9.6%	96	74	22	29.7%
Subscribers (000s)								
Postpaid	8,113	7,753	360	4.6%	8,113	7,753	360	4.6%
Prepaid	894	947	(53)	(5.6%)	894	947	(53)	(5.6%)
Total	9,007	8,700	307	3.5%	9,007	8,700	307	3.5%
ABPU (\$)⁷	\$67.24	\$66.87	\$0.37	0.6%	\$66.88	\$66.20	\$0.68	1.0%
ARPU (\$)⁸	\$56.18	\$56.55	(\$0.37)	(0.7%)	\$55.87	\$56.03	(\$0.16)	(0.3%)
Churn, per month (%)⁹								
Blended Churn	1.01%	1.00%	0.01	pts.	1.07%	1.09%	(0.02)	pts.
Postpaid Churn	0.83%	0.79%	0.04	pts.	0.89%	0.86%	0.03	pts.

^(A)May not balance due to rounding alignment to YTD figures.

^(B)Effective April 1, 2017, postpaid subscribers, total subscribers and associated operating statistics (gross additions, net additions, ABPU/ARPU and churn) were adjusted to include an estimated migration of 85,000 MTS subscribers (see section 1.3 of the Q2 2017 Management's Discussion and Analysis for additional details) in the opening subscriber balances. Subsequent to this, on October 1, 2017, total subscribers and associated operating statistics were adjusted to reduce estimated migrations of MTS subscribers by 11,000 to 74,000.

Postpaid Churn (%)

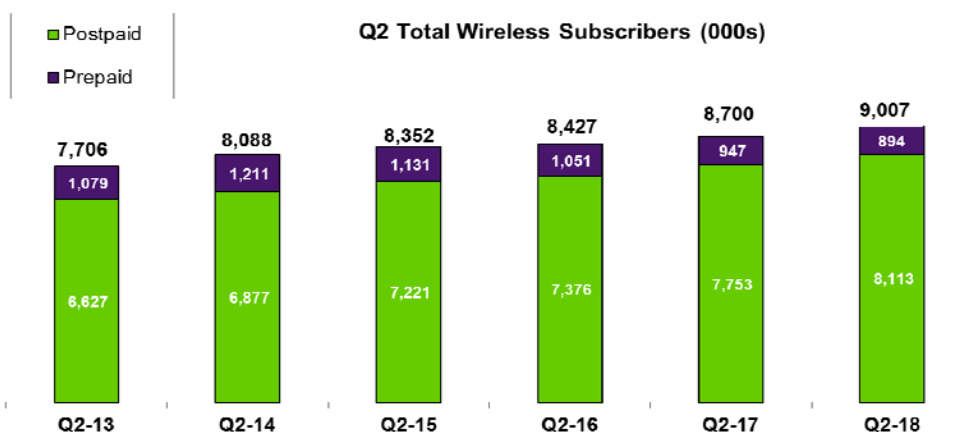


TELUS Wireless
Operating Statistics - Historical Trend^{(A)(B)}

	Quarterly						June YTD 2018	Annual 2017
	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		
Subscriber gross adds (000s)								
Postpaid	278	244	347	306	262	225	522	1,140
Prepaid	84	64	77	93	80	70	148	320
Total	362	308	424	399	342	295	670	1,460
Subscriber net adds (000s)								
Postpaid	87	48	121	115	99	44	135	379
Prepaid	4	(43)	(23)	9	(16)	(53)	(39)	(83)
Total	91	5	98	124	83	(9)	96	296
Subscribers (000s)								
Postpaid	8,113	8,026	7,978	7,868	7,753	7,594	8,113	7,978
Prepaid	894	890	933	956	947	982	894	933
Total	9,007	8,916	8,911	8,824	8,700	8,576	9,007	8,911
ABPU (\$)⁷	\$67.24	\$66.51	\$67.27	\$68.67	\$66.87	\$65.53	\$66.88	\$67.05
ABPU % change on prior year	0.6%	1.5%	1.6%	3.0%	3.9%	3.9%	1.0%	3.0%
ARPU (\$)⁸	\$56.18	\$55.55	\$56.33	\$57.97	\$56.55	\$55.50	\$55.87	\$56.55
ARPU % change on prior year	(0.7%)	0.1%					(0.3%)	
Churn, per month (%)⁹								
Blended Churn	1.01%	1.14%	1.23%	1.05%	1.00%	1.18%	1.07%	1.11%
Postpaid Churn	0.83%	0.95%	0.99%	0.86%	0.79%	0.93%	0.89%	0.90%

^(A)May not balance due to rounding alignment to YTD figures.

^(B)Effective April 1, 2017, postpaid subscribers, total subscribers and associated operating statistics (gross additions, net additions, ABPU/ARPU and churn) were adjusted to include an estimated migration of 85,000 MTS subscribers (see section 1.3 of the Q2 2017 Management's Discussion and Analysis for additional details) in the opening subscriber balances. Subsequent to this, on October 1, 2017, total subscribers and associated operating statistics were adjusted to reduce estimated migrations of MTS subscribers by 11,000 to 74,000.



TELUS Wireline Operations^(A)

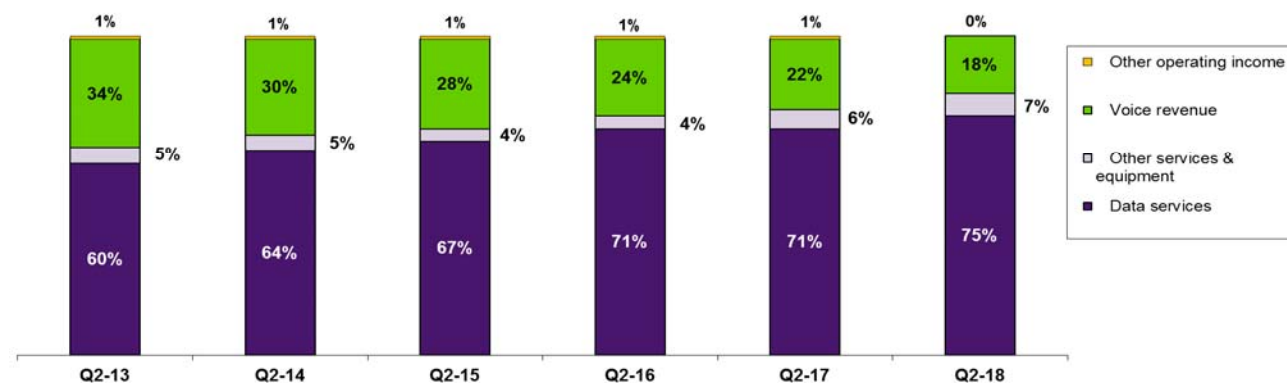
\$ millions	Quarter 2				June YTD			
	2018	2017	Change	% Change	2018	2017	Change	% Change
Revenues								
Data services	1,131	1,001	130	13.0%	2,220	1,993	227	11.4%
Voice service (local and long distance)	277	308	(31)	(10.1%)	558	624	(66)	(10.6%)
Other service and equipment	111	92	19	20.7%	209	184	25	13.6%
Revenues arising from contracts with customers	1,519	1,401	118	8.4%	2,987	2,801	186	6.6%
Other operating income	5	16	(11)	(68.8%)	24	27	(3)	(11.1%)
Total external revenue	1,524	1,417	107	7.6%	3,011	2,828	183	6.5%
Intersegment revenue	50	52	(2)	(3.8%)	102	104	(2)	(1.9%)
Total operating revenues	1,574	1,469	105	7.1%	3,113	2,932	181	6.2%
Goods and services purchased	625	576	49	8.5%	1,202	1,137	65	5.7%
Employee benefits expense ^(B)	542	485	57	11.8%	1,071	949	122	12.9%
Total operating expense	1,167	1,061	106	10.0%	2,273	2,086	187	9.0%
EBITDA	407	408	(1)	(0.2%)	840	846	(6)	(0.7%)
EBITDA margin	25.9%	27.8%	(1.9) pts.		27.0%	28.9%	(1.9) pts.	
Capital expenditures	548	551	(3)	(0.5%)	1,016	1,026	(10)	(1.0%)
Capital expenditure intensity⁶	35%	38%	(3) pts.		33%	35%	(2) pts.	
EBITDA less capex	(141)	(143)	2	1.4%	(176)	(180)	4	2.2%
Add: Restructuring and other costs included in total operating expense	28	12	16	n.m.	52	15	37	n.m.
Deduct: Net gains and equity income related to real estate joint venture developments	-	(2)	2	n.m.	-	(2)	2	n.m.
Adjusted EBITDA	435	418	17	4.0%	892	859	33	3.9%
Adjusted EBITDA margin^(C)	27.7%	28.5%	(0.8) pts.		28.7%	29.3%	(0.6) pts.	

^(A) May not balance due to rounding alignment to YTD figures.

^(B) Includes restructuring and other costs.

^(C) Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues, where the calculation of the Operating revenues excludes the net gains and equity income or net losses and equity losses related to real estate joint venture developments.

Q2 Wireline revenue profile - (% of total external wireline revenue)^(D)



^(D) Periods prior to 2017 have not been adjusted for adoption of IFRS15 and IFRS9 accounting standards; accordingly, they are not comparable to 2017 and 2018 results.

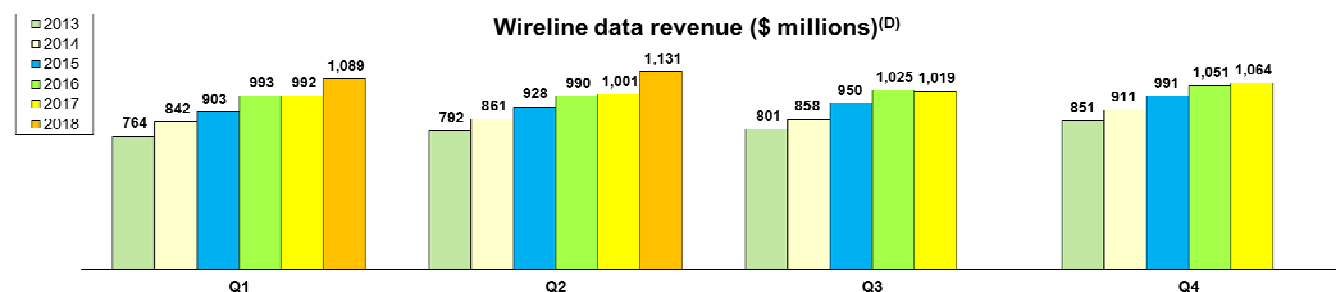
TELUS Wireline
Operations - Historical Trend^(A)

\$ millions	Quarterly						June YTD 2018	Annual 2017
	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		
Revenues								
Data services	1,131	1,089	1,064	1,019	1,001	992	2,220	4,076
Voice service (local and long distance)	277	281	290	302	308	316	558	1,216
Other service and equipment	111	98	98	96	92	92	209	378
Revenues arising from contracts with customers	1,519	1,468	1,452	1,417	1,401	1,400	2,987	5,670
Other operating income	5	19	33	7	16	11	24	67
Total external revenue	1,524	1,487	1,485	1,424	1,417	1,411	3,011	5,737
Intersegment revenue	50	52	51	51	52	52	102	206
Total operating revenues	1,574	1,539	1,536	1,475	1,469	1,463	3,113	5,943
<i>Data service and equipment revenue % change on prior year</i>	13.0%	9.8%					11.4%	
<i>Total external revenue % change on prior year</i>	7.6%	5.4%					6.5%	
Goods and services purchased	625	577	614	592	576	561	1,202	2,343
Employee benefits expense ^(B)	542	529	510	481	485	464	1,071	1,940
Total operating expense	1,167	1,106	1,124	1,073	1,061	1,025	2,273	4,283
EBITDA	407	433	412	402	408	438	840	1,660
<i>EBITDA % change on prior year</i>	(0.2%)	(1.2%)					(0.7%)	
EBITDA margin	25.9%	28.1%	26.7%	27.4%	27.8%	29.9%	27.0%	27.9%
Capital expenditures	548	468	506	584	551	475	1,016	2,116
Capital expenditure intensity⁶	35%	30%	33%	40%	38%	32%	33%	36%
EBITDA less capex	(141)	(35)	(94)	(182)	(143)	(37)	(176)	(456)
Add: Restructuring and other costs included in total operating expense	28	24	33	12	12	3	52	60
Deduct: Net gains and equity income related to real estate joint venture developments	-	-	1	-	(2)	-	-	(1)
Adjusted EBITDA	435	457	446	414	418	441	892	1,719
<i>Adjusted EBITDA % change on prior year</i>	4.0%	3.7%					3.9%	
Adjusted EBITDA margin^(C)	27.7%	29.7%	28.9%	28.2%	28.5%	30.1%	28.7%	28.9%

^(A)May not balance due to rounding alignment to YTD figures.

^(B) Includes restructuring and other costs.

^(C)Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues, where the calculation of the Operating revenues excludes the net gains and equity income or net losses and equity losses related to real estate joint venture developments.



^(D)Periods prior to 2017 have not been adjusted for adoption of IFRS15 and IFRS9 accounting standards; accordingly, they are not comparable to 2017 and 2018 results.

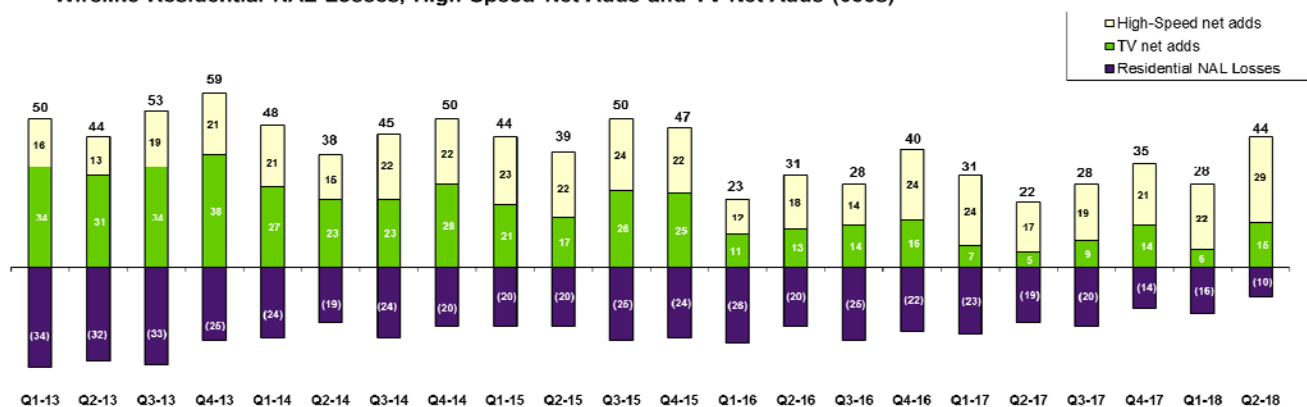
TELUS Wireline Operating Statistics^(A)

<i>thousands (000s)</i>	Quarter 2				June YTD			
	2018	2017	Change	% Change	2018	2017	Change	% Change
High Speed Internet Subscriber net additions (losses)	29	17	12	70.6%	51	41	10	24.4%
High Speed Internet Subscribers	1,794	1,703	91	5.3%	1,794	1,703	91	5.3%
TV subscriber net adds ¹⁰	15	5	10	n.m.	21	12	9	75.0%
TV subscribers ^{(B)10}	1,051	1,075	(24)	(2.2%)	1,051	1,075	(24)	(2.2%)
Residential NAL net additions (losses)	(10)	(19)	9	47.4%	(26)	(42)	16	38.1%
Residential Network access lines (NAL)	1,272	1,332	(60)	(4.5%)	1,272	1,332	(60)	(4.5%)
Total Wireline net additions	34	3	31	n.m.	46	11	35	n.m.
Total Wireline Subscribers ^(B)	4,117	4,110	7	0.2%	4,117	4,110	7	0.2%

^(A) May not balance due to rounding alignment to YTD figures.

^(B) Effective April 1, 2018 and on a prospective basis, we have adjusted cumulative subscriber connections to remove approximately 68,000 TELUS TV subscribers as we have ceased marketing our Satellite TV product.

Wireline Residential NAL Losses, High-Speed Net Adds and TV Net Adds (000s)



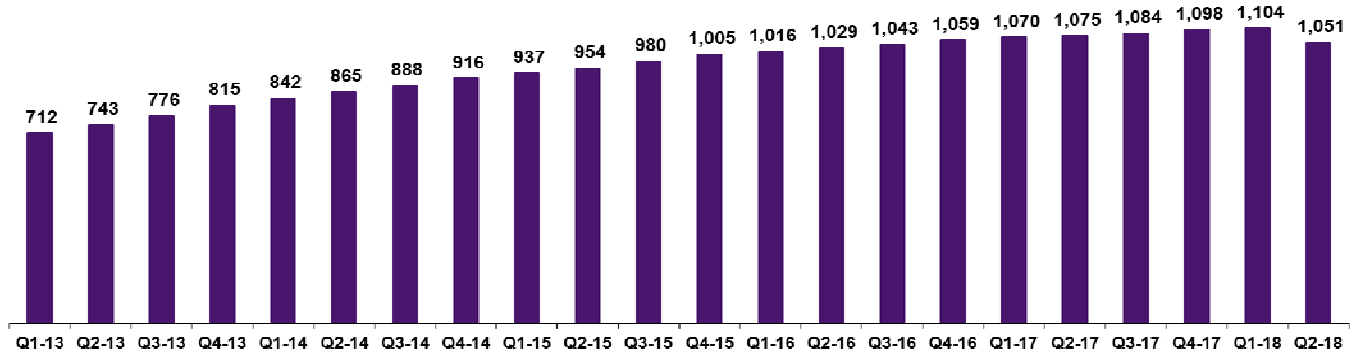
TELUS Wireline
Operating Statistics - Historical Trend^(A)

<i>thousands (000s)</i>	Quarterly						June YTD 2018	Annual 2017
	Q2/18	Q1/18	Q4/17	Q3/17	Q2/17	Q1/17		
High Speed Internet Subscriber net additions (losses)	29	22	21	19	17	24	51	81
High Speed Internet Subscribers	1,794	1,765	1,743	1,722	1,703	1,686	1,794	1,743
TV subscriber net adds¹⁰	15	6	14	9	5	7	21	35
TV subscribers^{(B)10}	1,051	1,104	1,098	1,084	1,075	1,070	1,051	1,098
Residential NAL net additions (losses)	(10)	(16)	(14)	(20)	(19)	(23)	(26)	(76)
Residential Network access lines (NAL)	1,272	1,282	1,298	1,312	1,332	1,351	1,272	1,298
Total Wireline net additions	34	12	21	8	3	8	46	40
Total Wireline Subscribers^(B)	4,117	4,151	4,139	4,118	4,110	4,107	4,117	4,139

^(A)May not balance due to rounding alignment to YTD figures.

^(B)Effective April 1, 2018 and on a prospective basis, we have adjusted cumulative subscriber connections to remove approximately 68,000 TELUS TV subscribers as we have ceased marketing our Satellite TV product.

TELUS TV subscribers (000s)^(B)



Non-GAAP measures and definitions of key operating indicators

¹ **Return on common equity** is Net income attributed to equity shares for a 12-month trailing period, divided by the average Common equity for the 12-month period.

² **EBITDA interest coverage ratio** is defined as EBITDA (excluding restructuring and other costs), divided by net interest cost. Net interest cost is defined as financing costs, net of capitalized long-term debt interest, excluding employee defined benefit plans net interest, as well as recoveries on redemption and repayment of debt, calculated on a 12-month trailing basis. Any losses recorded on the redemption of debt are included in net interest. This measure is similar to the coverage ratio covenant in TELUS' credit facilities.

³ **Free cash flow** is calculated as EBITDA, adding or deducting as appropriate: net gains and equity income or net losses and equity losses from real estate joint venture developments, the effects of contract asset, acquisition and fulfilment, non-cash gains from the sale of property, plant and equipment, restructuring and other costs net of disbursements, share-based compensation, net employee defined benefit plans expense, employer contributions to employee defined benefit plans, interest paid, interest received, capital expenditures (excluding spectrum licenses), income taxes received or paid net of refunds. Refer to Section 11.1 of the Q2 2018 Management's Discussion and Analysis for additional details.

⁴ **Net debt** is defined as Long-term Debt (including current maturities of long-term debt) plus debt issue costs netted against long-term debt, Short-term borrowings and net derivative liabilities, less Cash and temporary investments and Accumulated other comprehensive income amounts arising from financial instruments used to manage interest rate and currency risks associated with U.S. dollar-denominated long-term debt (excluding tax effects).

⁵ **Net debt to EBITDA** excluding restructuring and other costs is defined as Net debt as at the end of the period divided by the 12-month trailing EBITDA excluding restructuring and other costs. TELUS' current policy guideline for Net debt to EBITDA is from 2.0 to 2.5 times. Historically, Net debt to EBITDA excluding restructuring and other costs is similar to the Leverage Ratio covenant in TELUS' credit facilities.

⁶ **Capital expenditure intensity** is defined as capital expenditures (excluding spectrum licences and non-monetary transactions) as a percentage of total operating revenues.

⁷ **Average billing per subscriber unit per month (ABPU)** for wireless subscribers is calculated as Network revenue derived from monthly service plan, roaming and usage charges, as well as monthly re-payments of the outstanding device balance owing from customers on contract; divided by the average number of subscriber units on the network during the period and is expressed as a rate per month.

⁸ **Average revenue per subscriber unit per month (ARPU)** for wireless subscribers is calculated as Network revenue derived from monthly service plan, roaming and usage charges; divided by the average number of subscriber units on the network during the period and is expressed as a rate per month.

⁹ **Churn per month** is calculated as the number of subscriber units deactivated during a given period divided by the average number of subscriber units on the network during the period, and is expressed as a rate per month. Blended churn refers to the aggregate average of both prepaid and postpaid churn. A TELUS, Koodo or Public Mobile brand prepaid subscriber is deactivated when the subscriber has no usage for 90 days following expiry of the prepaid credits.

¹⁰ **TV subscribers** consist of IP-based Optik TV and Pik TV subscribers, as well as TELUS Satellite TV subscribers.