



TELUS Corporation

First Quarter, 2020

Supplemental Investor Information

(UNAUDITED)

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

For further information, please contact:

TELUS Investor Relations
1-800-667-4871
ir@telus.com
www.telus.com

Ian McMillan
(604) 695-4539
ian.mcmillan@telus.com

Robert Mitchell
(647) 837-1606
robert.mitchell2@telus.com

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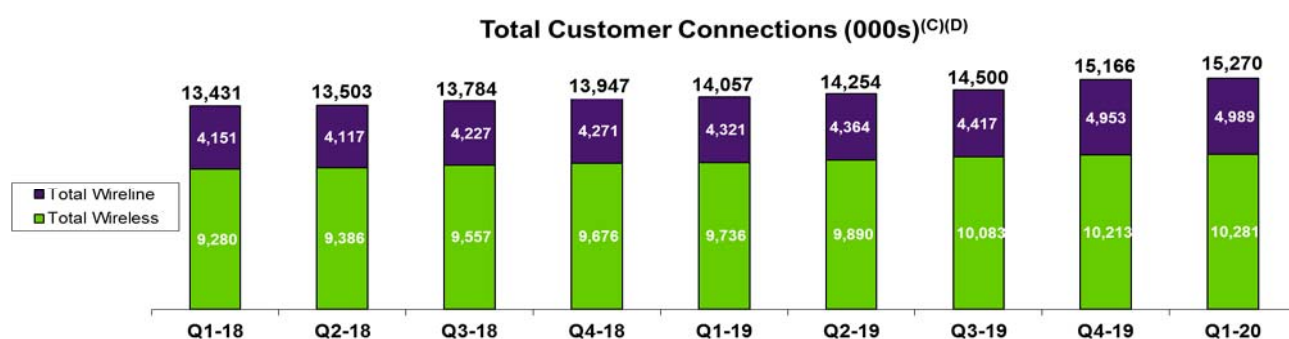
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TELUS Corporation
Selected Consolidated Data

<i>\$ millions except shares, per share amounts, ratios and total customer connections</i>	Quarterly					March YTD 2020	Annual 2019
	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Net Income	353	379	440	520	437	353	1,776
Adjusted Net Income ^(A)	400	400	458	416	453	400	1,727
Basic earnings per share (\$) ^(B)	0.28	0.30	0.36	0.43	0.36	0.28	1.45
Adjusted Basic earnings per share (\$) ^{(A)(B)}	0.32	0.32	0.39	0.35	0.38	0.32	1.43
Dividends declared per share (\$) ^(B)	0.29125	0.29125	0.28125	0.28125	0.27250	0.29125	1.12625
Return on common equity ¹	15.2%	16.7%	16.8%	17.2%	16.3%	15.2%	16.7%
EBITDA interest coverage ratio ²	7.3	7.5	7.7	8.0	8.4	7.3	7.5
Free cash flow ³	545	135	320	324	153	545	932
Net debt ⁴	17,983	18,199	17,029	16,602	15,732	17,983	18,199
Net debt : EBITDA (times) ⁵	3.13	3.20	3.05	2.94	2.84	3.13	3.20
Outstanding shares at end of period (M) ^(B)	1,272	1,209	1,204	1,203	1,202	1,272	1,209
Basic weighted average shares outstanding (M) ^(B)	1,248	1,209	1,204	1,203	1,201	1,248	1,204
Total customer connections (000s) ^{(C)(D)}	15,270	15,166	14,500	14,254	14,057	15,270	15,166

^(A)Adjusted Net income and Adjusted EPS excludes the effects of restructuring and other costs, income tax-related adjustments, non-recurring losses and equity losses (or gains and equity income) related to real estate joint ventures, and long-term debt prepayment premiums. Q2 2019 income tax-related adjustments include \$121 million from the revaluation of our deferred income tax liability for the multi-year reduction in the Alberta provincial corporate tax rate that was substantively enacted in the second quarter of 2019.

^(B)Adjusted for the 2-for-1 stock split effective March 17, 2020.



^(C)Customer Connections may not balance due to rounding alignment to YTD figures. Effective April 1, 2018 and on a prospective basis, we adjusted Wireline cumulative subscriber connections to remove approximately 68,000 TELUS TV subscribers as we ceased marketing our Satellite TV product. In addition, the fourth quarter of 2018 opening mobile phone subscriber connections have been adjusted to exclude an estimated 23,000 subscribers impacted by the CRTC's final pro-rating ruling in June 2018, which was effective October 1, 2018. As well, during the first quarter of 2019, we adjusted internet and total wireline cumulative subscriber connections to add approximately 16,000 subscribers from acquisitions undertaken during the quarter. Effective January 1, 2020 on a prospective basis, as a result of subscribers substantially loaded prior to 2019 and were identified as having limited or no cellular voice capability through an in-depth review of our mobile phone subscriber base, we made an adjustment to transfer approximately 60,000 mobile phone subscribers to our mobile connected devices subscriber base.

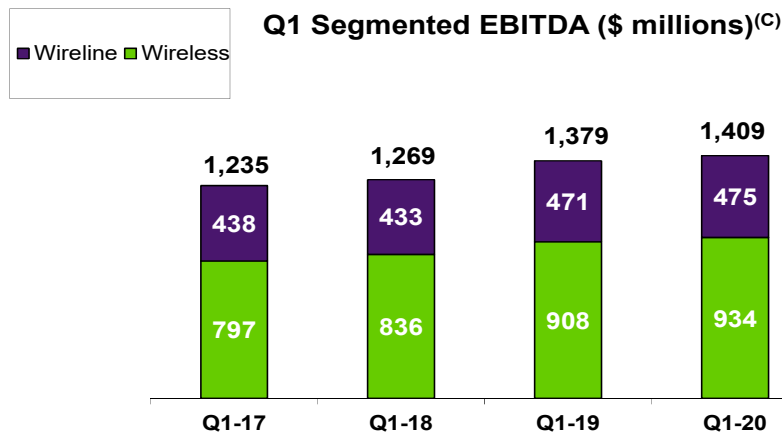
^(D)Effective for the third quarter of 2019, with retrospective application to the launch of TELUS branded security services at the beginning of Q3 2018, we have added security subscriber connections to our total subscriber connections. December 31, 2019 security subscriber connections have been increased to include approximately 490,000 subscribers related to our acquisition of ADT Canada (acquired on November 5, 2019).

TELUS Corporation
Segmented Data

<i>\$ millions</i>	Quarter 1			
	2020	2019	Change	% Change
Revenues				
TELUS Wireless	1,898	1,937	(39)	(2.0%)
TELUS Wireline	1,873	1,638	235	14.3%
Less: Intersegment revenue	(77)	(69)	(8)	11.6%
Operating revenues	3,694	3,506	188	5.4%
EBITDA				
TELUS Wireless	934	908	26	2.9%
TELUS Wireline	475	471	4	0.8%
Consolidated	1,409	1,379	30	2.2%
EBITDA margin				
TELUS Wireless	49.2%	46.9%	2.3 pts.	
TELUS Wireline	25.3%	28.7%	(3.4) pts.	
Consolidated	38.1%	39.3%	(1.2) pts.	
Capital expenditures				
TELUS Wireless	194	177	17	9.6%
TELUS Wireline	471	469	2	0.4%
Consolidated	665	646	19	2.9%
Capital expenditure intensity⁶				
TELUS Wireless	10%	9%	1 pts.	
TELUS Wireline	25%	29%	(4) pts.	
Consolidated	18%	18%	-	pts.
EBITDA less capex				
TELUS Wireless	740	731	9	1.2%
TELUS Wireline	4	2	2	n.m.
Consolidated	744	733	11	1.5%
Adjusted EBITDA^(A)				
TELUS Wireless	940	917	23	2.6%
TELUS Wireline	535	498	37	7.2%
Consolidated	1,475	1,415	60	4.2%
Adjusted EBITDA margin^(B)				
TELUS Wireless	49.5%	47.4%	2.1 pts.	
TELUS Wireline	28.5%	30.4%	(1.9) pts.	
Consolidated	39.9%	40.4%	(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 non-recurring gains and equity income or non-recurring losses and equity losses related to real estate joint ventures.



^(C) Periods prior to 2019 have not been adjusted for adoption of IFRS16, accordingly, they are not comparable to 2019 and 2020 results.

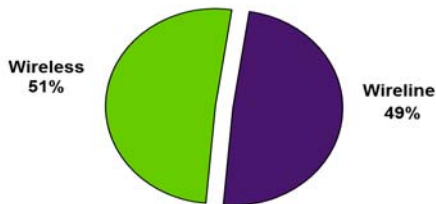
TELUS Corporation
Segmented Data - Historical Trend

<i>\$ millions</i>	Q1/20	Q4/19	Quarterly Q3/19	Q2/19	Q1/19	March YTD 2020	Annual 2019
Revenues							
TELUS Wireless	1,898	2,169	2,099	1,997	1,937	1,898	8,202
TELUS Wireline	1,873	1,770	1,678	1,674	1,638	1,873	6,760
Less: Intersegment revenue	(77)	(81)	(80)	(74)	(69)	(77)	(304)
Operating revenues	3,694	3,858	3,697	3,597	3,506	3,694	14,658
Revenues % change on prior year							
TELUS Wireless	(2.0%)	(0.5%)	(2.9%)	2.9%	1.9%	(2.0%)	0.2%
TELUS Wireline	14.3%	7.3%	0.1%	6.4%	6.4%	14.3%	5.0%
Operating revenues	5.4%	2.5%	(2.0%)	4.2%	3.8%	5.4%	2.0%
EBITDA							
TELUS Wireless	934	896	970	919	908	934	3,693
TELUS Wireline	475	472	464	454	471	475	1,861
Consolidated	1,409	1,368	1,434	1,373	1,379	1,409	5,554
EBITDA % change on prior year							
TELUS Wireless	2.9%	8.0%	5.3%	8.9%	8.6%	2.9%	7.6%
TELUS Wireline	0.8%	16.5%	8.4%	11.5%	8.8%	0.8%	11.2%
Consolidated	2.2%	10.8%	6.3%	9.8%	8.7%	2.2%	8.8%
EBITDA margin							
TELUS Wireless	49.2%	41.3%	46.2%	46.0%	46.9%	49.2%	45.0%
TELUS Wireline	25.3%	26.7%	27.6%	27.1%	28.7%	25.3%	27.5%
Consolidated	38.1%	35.5%	38.8%	38.2%	39.3%	38.1%	37.9%
Capital expenditures							
TELUS Wireless	194	238	251	223	177	194	889
TELUS Wireline	471	504	497	547	469	471	2,017
Consolidated	665	742	748	770	646	665	2,906
Capital expenditure intensity⁶							
TELUS Wireless	10%	11%	12%	11%	9%	10%	11%
TELUS Wireline	25%	28%	30%	33%	29%	25%	30%
Consolidated	18%	19%	20%	21%	18%	18%	20%
EBITDA less capex							
TELUS Wireless	740	658	719	696	731	740	2,804
TELUS Wireline	4	(32)	(33)	(93)	2	4	(156)
Consolidated	744	626	686	603	733	744	2,648
Adjusted EBITDA^(A)							
TELUS Wireless	940	911	976	924	917	940	3,728
TELUS Wireline	535	502	487	478	498	535	1,965
Consolidated	1,475	1,413	1,463	1,402	1,415	1,475	5,693
Adjusted EBITDA^(A) % change on prior year							
TELUS Wireless	2.6%	6.9%	7.0%	8.6%	8.4%	2.6%	7.7%
TELUS Wireline	7.2%	9.6%	10.9%	9.9%	9.0%	7.2%	9.8%
Consolidated	4.2%	7.9%	8.3%	9.0%	8.6%	4.2%	8.4%
Adjusted EBITDA margin^(B)							
TELUS Wireless	49.5%	41.9%	46.5%	46.3%	47.4%	49.5%	45.4%
TELUS Wireline	28.5%	28.4%	29.0%	28.5%	30.4%	28.5%	29.1%
Consolidated	39.9%	36.6%	39.6%	39.0%	40.4%	39.9%	38.8%

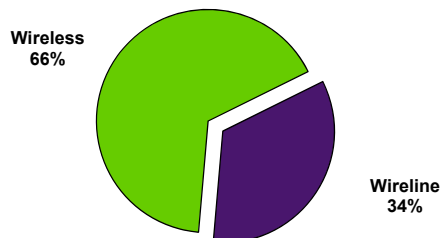
^(A) EBITDA has been adjusted to exclude restructuring and other costs, and non-recurring gains and equity income or non-recurring losses and equity losses related to real estate joint ventures (see Historical Trend pages for Wireless and Wireline).

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

Segmented external revenue profile - Q1 2020
(% of total operating revenues)



Segmented EBITDA profile - Q1 2020



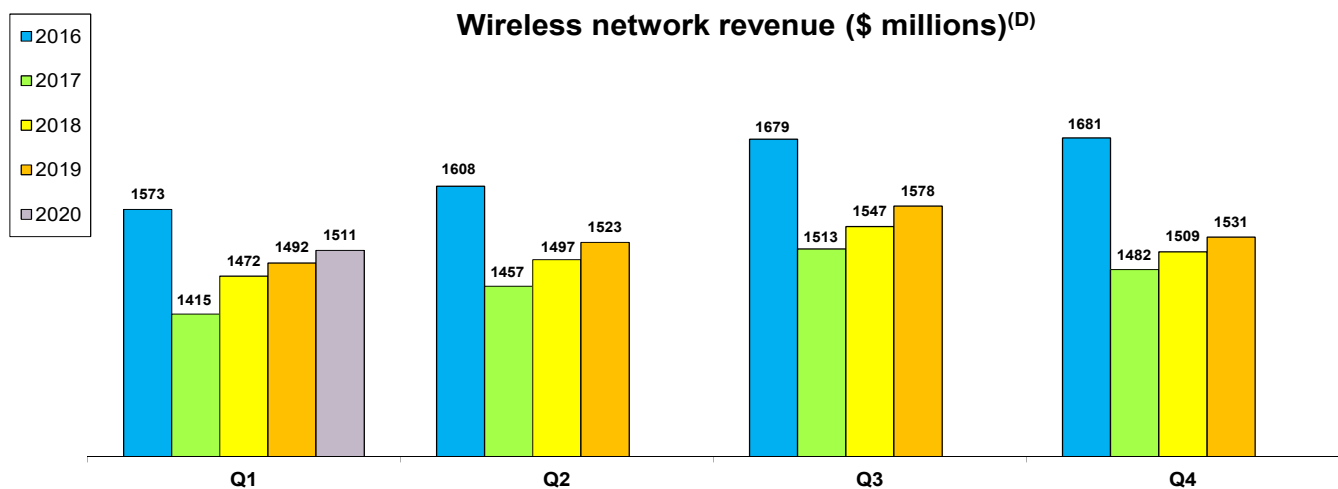
TELUS Wireless Operations^(A)

<i>\$ millions</i>	Quarter 1			
	2020	2019	Change	% Change
Revenues				
Network revenue	1,511	1,492	19	1.3%
Equipment and other service revenue	374	427	(53)	(12.4%)
Revenues arising from contracts with customers	1,885	1,919	(34)	(1.8%)
Other operating income	(1)	5	(6)	n.m.
Total external revenue	1,884	1,924	(40)	(2.1%)
Intersegment network revenue	14	13	1	7.7%
Total operating revenues	1,898	1,937	(39)	(2.0%)
Goods and services purchased	805	876	(71)	(8.1%)
Employee benefits expense ^(B)	159	153	6	3.9%
Total operating expense	964	1,029	(65)	(6.3%)
EBITDA	934	908	26	2.9%
EBITDA margin (total revenue)	49.2%	46.9%	2.3 pts.	
Capital expenditures	194	177	17	9.6%
Capital expenditure intensity⁶	10%	9%	1 pts.	
EBITDA less capex	740	731	9	1.2%
Add: Restructuring and other costs included in total operating expense	3	9	(6)	n.m.
Add: non-recurring losses and equity losses related to real estate joint ventures	3	-	3	n.m.
Adjusted EBITDA	940	917	23	2.6%
Adjusted EBITDA margin^(C)	49.5%	47.4%	2.1 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 non-recurring gains and equity income or non-recurring losses and equity losses related to real estate joint ventures.



^(D) Periods prior to 2017 have not been adjusted for adoption of IFRS15 and IFRS9 accounting standards; accordingly, they are not comparable to 2017 - 2020 results. The implementation of IFRS16 standards did not impact network revenue.

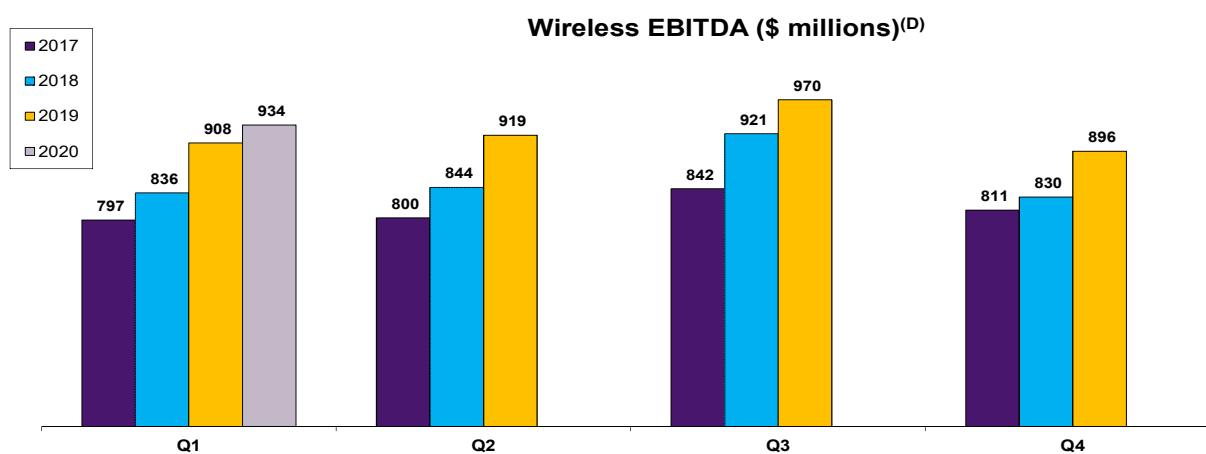
TELUS Wireless
Operations - Historical Trend^(A)

\$ millions	Quarterly					March YTD 2020	Annual 2019
	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Revenues							
Network revenue	1,511	1,531	1,578	1,523	1,492	1,511	6,124
Equipment and other service revenue	374	619	504	455	427	374	2,005
Revenues arising from contracts with customers	1,885	2,150	2,082	1,978	1,919	1,885	8,129
Other operating income	(1)	6	4	5	5	(1)	20
Total external revenue	1,884	2,156	2,086	1,983	1,924	1,884	8,149
Intersegment network revenue	14	13	13	14	13	14	53
Total operating revenues	1,898	2,169	2,099	1,997	1,937	1,898	8,202
<i>Network revenue % change on prior year</i>	1.3%	1.5%	2.0%	1.7%	1.4%	1.3%	1.6%
<i>Total external revenue % change on prior year</i>	(2.1%)	(0.5%)	(2.9%)	2.8%	1.8%	(2.1%)	0.2%
Goods and services purchased	805	1,096	965	907	876	805	3,844
Employee benefits expense ^(B)	159	177	164	171	153	159	665
Total operating expense	964	1,273	1,129	1,078	1,029	964	4,509
EBITDA	934	896	970	919	908	934	3,693
<i>EBITDA % change on prior year</i>	2.9%	8.0%	5.3%	8.9%	8.6%	2.9%	7.6%
EBITDA margin (total revenue)	49.2%	41.3%	46.2%	46.0%	46.9%	49.2%	45.0%
Capital expenditures	194	238	251	223	177	194	889
Capital expenditure intensity⁶	10%	11%	12%	11%	9%	10%	11%
EBITDA less capex	740	658	719	696	731	740	2,804
Add: Restructuring and other costs included in total operating expense	3	12	6	5	9	3	32
Add: non-recurring losses and equity losses related to real estate joint ventures	3	3	-	-	-	3	3
Adjusted EBITDA	940	911	976	924	917	940	3,728
<i>Adjusted EBITDA % change on prior year</i>	2.6%	6.9%	7.0%	8.6%	8.4%	2.6%	7.7%
Adjusted EBITDA margin^(C)	49.5%	41.9%	46.5%	46.3%	47.4%	49.5%	45.4%

^(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 non-recurring gains and equity income or non-recurring losses and equity losses related to real estate joint ventures.



^(D) Periods prior to 2019 have not been adjusted for adoption of IFRS16, accordingly, they are not comparable to 2019 and 2020 results.

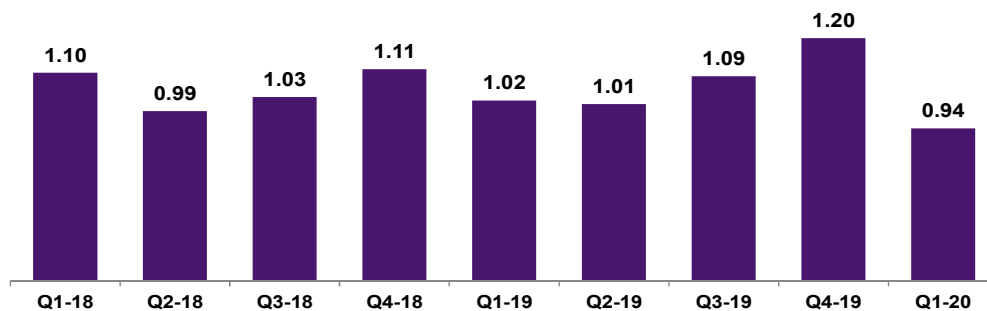
TELUS Wireless Operating Statistics^(A)

	Quarter 1			
	2020	2019	Change	% Change
<u>Mobile Phone</u>				
Additions (000s)				
Gross additions	265	269	(4)	(1.5%)
Net additions	21	11	10	90.9%
Subscribers (000s) ^(B)	8,693	8,470	223	2.6%
ABPU (\$) ⁷	\$72.30	\$72.19	\$0.11	0.2%
ARPU (\$) ⁸	\$58.60	\$59.33	(\$0.73)	(1.2%)
Churn, per month (%) ⁹	0.94%	1.02%	(0.08) pts.	
<u>Mobile Connected Device</u>				
Net additions (000s)	49	49	-	0.0%
Subscribers (000s) ^(B)	1,588	1,266	322	25.4%
<u>Total</u>				
Net additions (000s)	70	60	10	16.7%
Subscribers (000s) ^(B)	10,281	9,736	545	5.6%

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

^(B) Effective January 1, 2020 on a prospective basis, as a result of subscribers substantially loaded prior to 2019 and were identified as having limited or no cellular voice capability through an in-depth review of our mobile phone subscriber base, we made an adjustment to transfer approximately 60,000 mobile phone subscribers to our mobile connected devices subscriber base

Mobile Phone Churn (%)



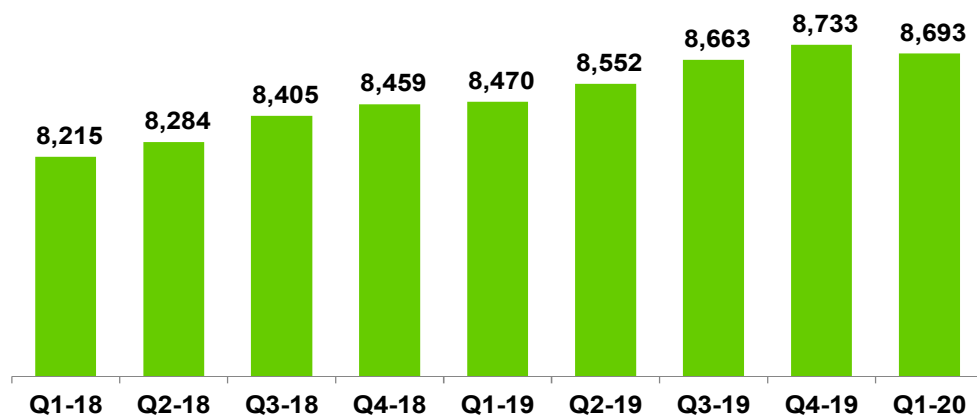
TELUS Wireless Operating Statistics - Historical Trend^(A)

	Quarterly					March YTD 2020	Annual 2019
	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
<u>Mobile Phone</u>							
Additions (000s)							
Gross additions	265	382	388	336	269	265	1,375
Net additions	21	70	111	82	11	21	274
Subscribers (000s) ^(B)	8,693	8,733	8,663	8,552	8,470	8,693	8,733
ABPU (\$) ⁷	\$72.30	\$72.79	\$75.06	\$73.43	\$72.19	\$72.30	\$73.37
ABPU % change on prior year	0.2%	(0.1%)	0.5%	0.5%	0.1%	0.2%	0.2%
ARPU (\$) ⁸	\$58.60	\$59.29	\$61.64	\$60.30	\$59.33	\$58.60	\$60.14
ARPU % change on prior year	(1.2%)	(1.7%)	(1.1%)	(1.2%)	(1.5%)	(1.2%)	(1.4%)
Churn, per month (%) ⁹	0.94%	1.20%	1.09%	1.01%	1.02%	0.94%	1.08%
<u>Mobile Connected Device</u>							
Net additions (000s)	49	60	82	72	49	49	263
Subscribers (000s) ^(B)	1,588	1,480	1,420	1,338	1,266	1,588	1,480
<u>Total</u>							
Net additions (000s)	70	130	193	154	60	70	537
Subscribers (000s) ^(B)	10,281	10,213	10,083	9,890	9,736	10,281	10,213

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

^(B)Effective January 1, 2020 on a prospective basis, as a result of subscribers substantially loaded prior to 2019 and were identified as having limited or no cellular voice capability through an in-depth review of our mobile phone subscriber base, we made an adjustment to transfer approximately 60,000 mobile phone subscribers to our mobile connected devices subscriber base.

Mobile Phone Subscribers (000s)^{(B)(C)}



^(C)Fourth quarter of 2018 opening mobile phone subscriber connections have been adjusted to exclude an estimated 23,000 subscribers impacted by the CRTC's final pro-rating ruling in June 2018, as well as associated Q4 operating statistics (ARPU, ABPU and churn), which was effective October 1, 2018. In addition, Q2 2018 and Q4 2018 mobile phones were adjusted to reflect an adjustment for temporary subscribers in connected devices, instead of mobile phones. All associated Q2, Q3 and Q4 2018 operating statistics were also updated.

TELUS Wireline Operations^(A)

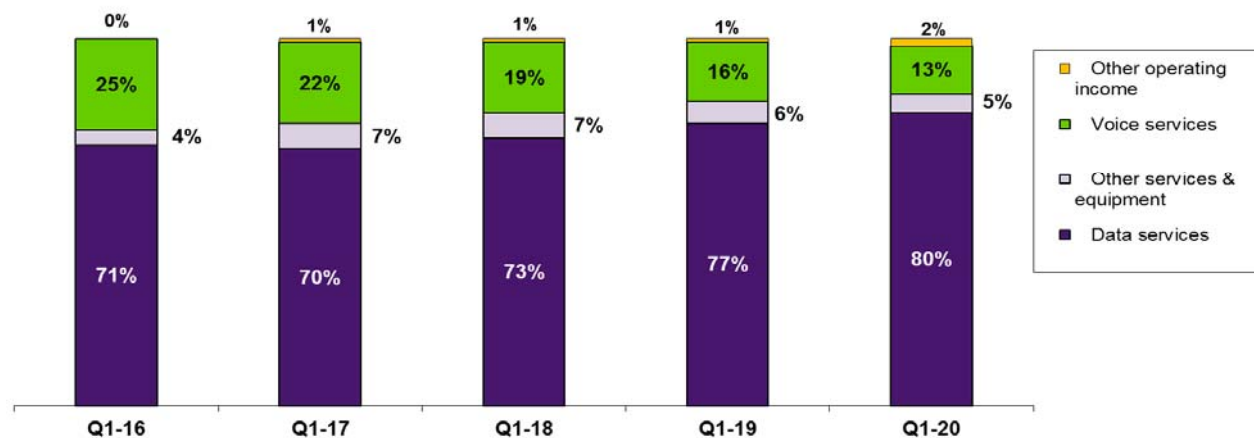
<i>\$ millions</i>	Quarter 1			
	2020	2019	Change	% Change
Revenues				
Data services	1,444	1,219	225	18.5%
Voice service (local and long distance)	236	253	(17)	(6.7%)
Other service and equipment	98	98	-	0.0%
Revenues arising from contracts with customers	1,778	1,570	208	13.2%
Other operating income	32	12	20	n.m.
Total external revenue	1,810	1,582	228	14.4%
Intersegment revenue	63	56	7	12.5%
Total operating revenues	1,873	1,638	235	14.3%
Goods and services purchased	684	614	70	11.4%
Employee benefits expense ^(B)	714	553	161	29.1%
Total operating expense	1,398	1,167	231	19.8%
EBITDA	475	471	4	0.8%
EBITDA margin	25.3%	28.7%	(3.4) pts.	
Capital expenditures	471	469	2	0.4%
Capital expenditure intensity⁶	25%	29%	(4) pts.	
EBITDA less capex	4	2	2	n.m.
Add: Restructuring and other costs included in total operating expense	57	27	30	n.m.
Add: non-recurring losses and equity losses related to real estate joint ventures	3	-	3	n.m.
Adjusted EBITDA	535	498	37	7.2%
Adjusted EBITDA margin^(C)	28.5%	30.4%	(1.9) 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 non-recurring gains and equity income or non-recurring losses and equity losses related to real estate joint ventures.

Q1 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 - 2020 results. The implementation of IFRS16 standards did not impact wireline revenue.

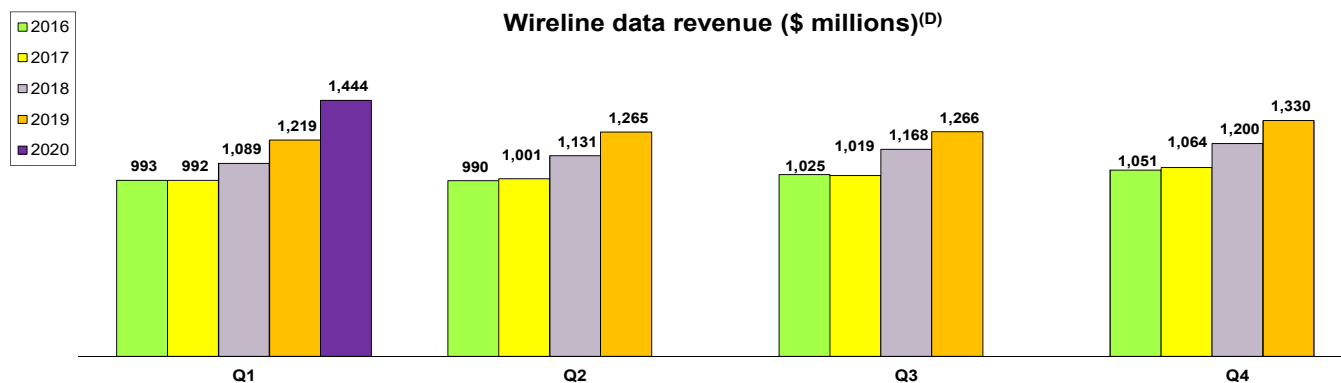
TELUS Wireline
Operations - Historical Trend^(A)

<i>\$ millions</i>	Quarterly					March YTD 2020	Annual 2019
	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Revenues							
Data services	1,444	1,330	1,266	1,265	1,219	1,444	5,080
Voice service (local and long distance)	236	240	244	249	253	236	986
Other service and equipment	98	106	95	95	98	98	394
Revenues arising from contracts with customers	1,778	1,676	1,605	1,609	1,570	1,778	6,460
Other operating income	32	26	6	5	12	32	49
Total external revenue	1,810	1,702	1,611	1,614	1,582	1,810	6,509
Intersegment revenue	63	68	67	60	56	63	251
Total operating revenues	1,873	1,770	1,678	1,674	1,638	1,873	6,760
<i>Data services revenue % change on prior year</i>	<i>18.5%</i>	<i>10.8%</i>	<i>8.4%</i>	<i>11.8%</i>	<i>11.9%</i>	<i>18.5%</i>	<i>10.7%</i>
<i>Total external revenue % change on prior year</i>	<i>14.4%</i>	<i>6.6%</i>	<i>(0.9%)</i>	<i>5.9%</i>	<i>6.4%</i>	<i>14.4%</i>	<i>4.4%</i>
Goods and services purchased	684	666	617	633	614	684	2,530
Employee benefits expense ^(B)	714	632	597	587	553	714	2,369
Total operating expense	1,398	1,298	1,214	1,220	1,167	1,398	4,899
EBITDA	475	472	464	454	471	475	1,861
<i>EBITDA % change on prior year</i>	<i>0.8%</i>	<i>16.5%</i>	<i>8.4%</i>	<i>11.5%</i>	<i>8.8%</i>	<i>0.8%</i>	<i>11.2%</i>
EBITDA margin	25.3%	26.7%	27.6%	27.1%	28.7%	25.3%	27.5%
Capital expenditures	471	504	497	547	469	471	2,017
Capital expenditure intensity⁶	25%	28%	30%	33%	29%	25%	30%
EBITDA less capex	4	(32)	(33)	(93)	2	4	(156)
Add: Restructuring and other costs included in total operating expense	57	28	23	24	27	57	102
Add: non-recurring losses and equity losses related to real estate joint ventures	3	2	-	-	-	3	2
Adjusted EBITDA	535	502	487	478	498	535	1,965
<i>Adjusted EBITDA % change on prior year</i>	<i>7.2%</i>	<i>9.6%</i>	<i>10.9%</i>	<i>9.9%</i>	<i>9.0%</i>	<i>7.2%</i>	<i>9.8%</i>
Adjusted EBITDA margin^(C)	28.5%	28.4%	29.0%	28.5%	30.4%	28.5%	29.1%

^(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 non-recurring gains and equity income or non-recurring losses and equity losses related to real estate joint ventures.



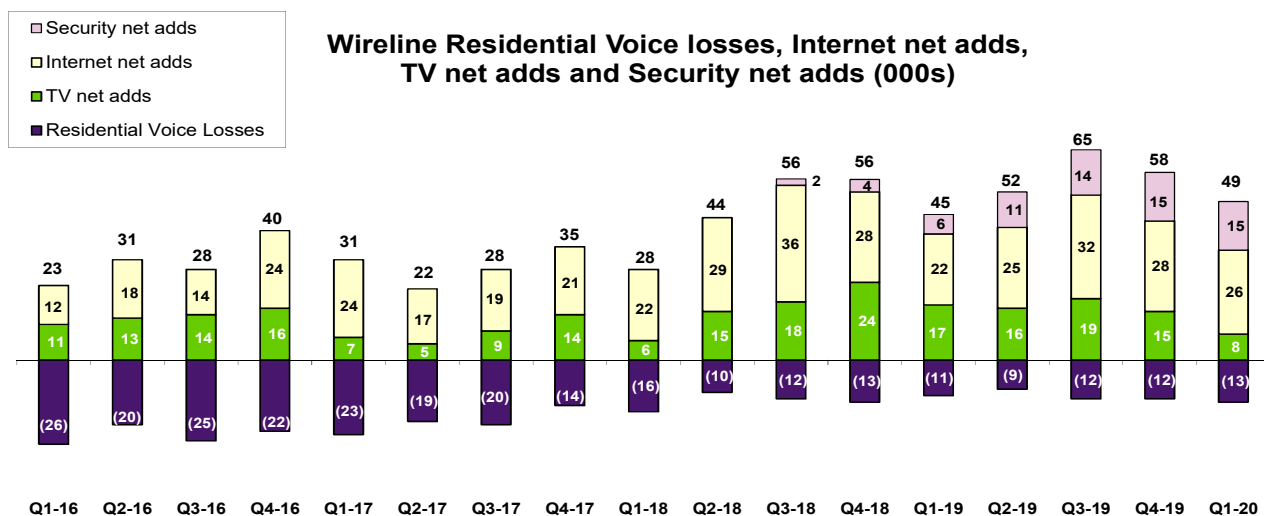
^(D) Periods prior to 2017 have not been adjusted for adoption of IFRS15 and IFRS9 accounting standards; accordingly, they are not comparable to 2017, 2018, 2019 and 2020 results. The implementation of IFRS16 standards did not impact wireline revenue.

TELUS Wireline Operating Statistics^(A)

<i>thousands (000s)</i>	Quarter 1			
	2020	2019	Change	% Change
Internet Subscriber net additions	26	22	4	18.2%
Internet Subscribers	2,007	1,896	111	5.9%
TV Subscriber net adds	8	17	(9)	(52.9%)
TV Subscribers	1,168	1,110	58	5.2%
Residential Voice net additions (losses)	(13)	(11)	(2)	(18.2%)
Residential Voice Subscribers	1,191	1,237	(46)	(3.7%)
Security net additions	15	6	9	n.m.
Security Subscribers^(B)	623	78	545	n.m.
Total Wireline net additions	36	34	2	5.9%
Total Wireline Subscribers^(B)	4,989	4,321	668	15.5%

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

^(B)Effective for the third quarter of 2019, with retrospective application to the launch of TELUS branded security services at the beginning of Q3 2018, we have added security subscriber connections to our total subscriber connections. December 31, 2019 security subscriber connections have been increased to include approximately 490,000 subscribers related to our acquisition of ADT Canada (acquired on November 5, 2019).



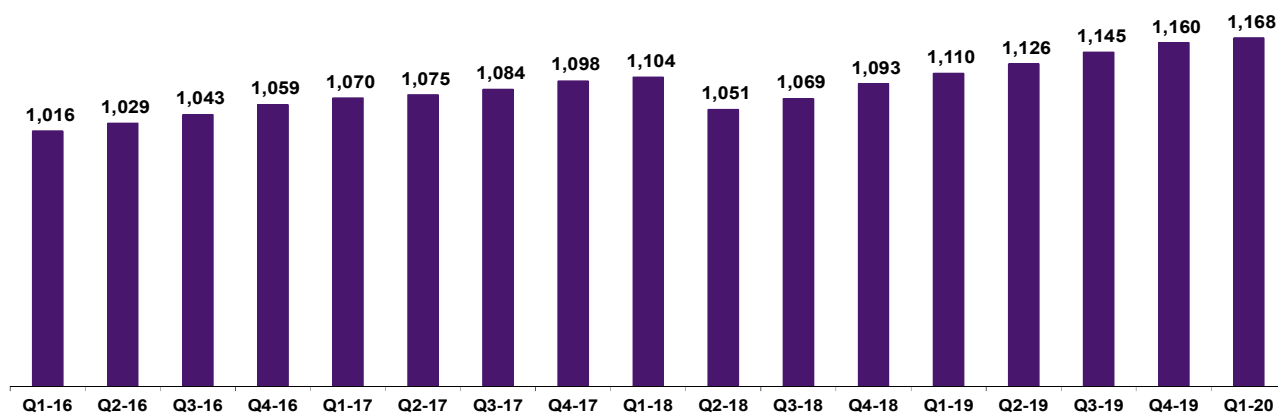
TELUS Wireline Operating Statistics - Historical Trend^(A)

<i>thousands (000s)</i>	<u>Quarterly</u>					March YTD 2020	Annual 2019
	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Internet Subscriber net additions	26	28	32	25	22	26	107
Internet Subscribers	2,007	1,981	1,953	1,921	1,896	2,007	1,981
TV Subscriber net adds	8	15	19	16	17	8	67
TV Subscribers	1,168	1,160	1,145	1,126	1,110	1,168	1,160
Residential Voice net additions (losses)	(13)	(12)	(12)	(9)	(11)	(13)	(44)
Residential Voice Subscribers	1,191	1,204	1,216	1,228	1,237	1,191	1,204
Security net additions	15	15	14	11	6	15	46
Security Subscribers^(B)	623	608	103	89	78	623	608
Total Wireline net additions	36	46	53	43	34	36	176
Total Wireline Subscribers^(B)	4,989	4,953	4,417	4,364	4,321	4,989	4,953

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

^(B)Effective for the third quarter of 2019, with retrospective application to the launch of TELUS branded security services at the beginning of Q3 2018, we have added security subscriber connections to our total subscriber connections. December 31, 2019 security subscriber connections have been increased to include approximately 490,000 subscribers related to our acquisition of ADT Canada (acquired on November 5, 2019).

TELUS TV subscribers (000s)^(C)



^(C)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.

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 a supplementary indicator of our operating performance, and there is no generally accepted industry definition of free cash flow. It should not be considered an alternative to the measures in the Consolidated statements of cash flows. Free cash flow excludes certain working capital changes (such as trade receivables and trade payables), proceeds from divested assets and other sources and uses of cash, as found in the Consolidated statements of cash flows. It provides an indication of how much cash generated by operations is available after capital expenditures (excluding purchases of spectrum licences) that may be used to, among other things, pay dividends, repay debt, purchase shares or make other investments. We exclude impacts of accounting changes that do not impact cash, such as IFRS 15 and IFRS 16. Free cash flow may be supplemented from time to time by proceeds from divested assets or financing activities.

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 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), less Cash and temporary investments.

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. 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 **Mobile phone Average billing per subscriber per month (ABPU)** 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 mobile phone subscribers on the network during the period and is expressed as a rate per month.

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

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