



TELUS Corporation

Fourth Quarter, 2020

Supplemental Investor Information - As issued on February 11, 2021

(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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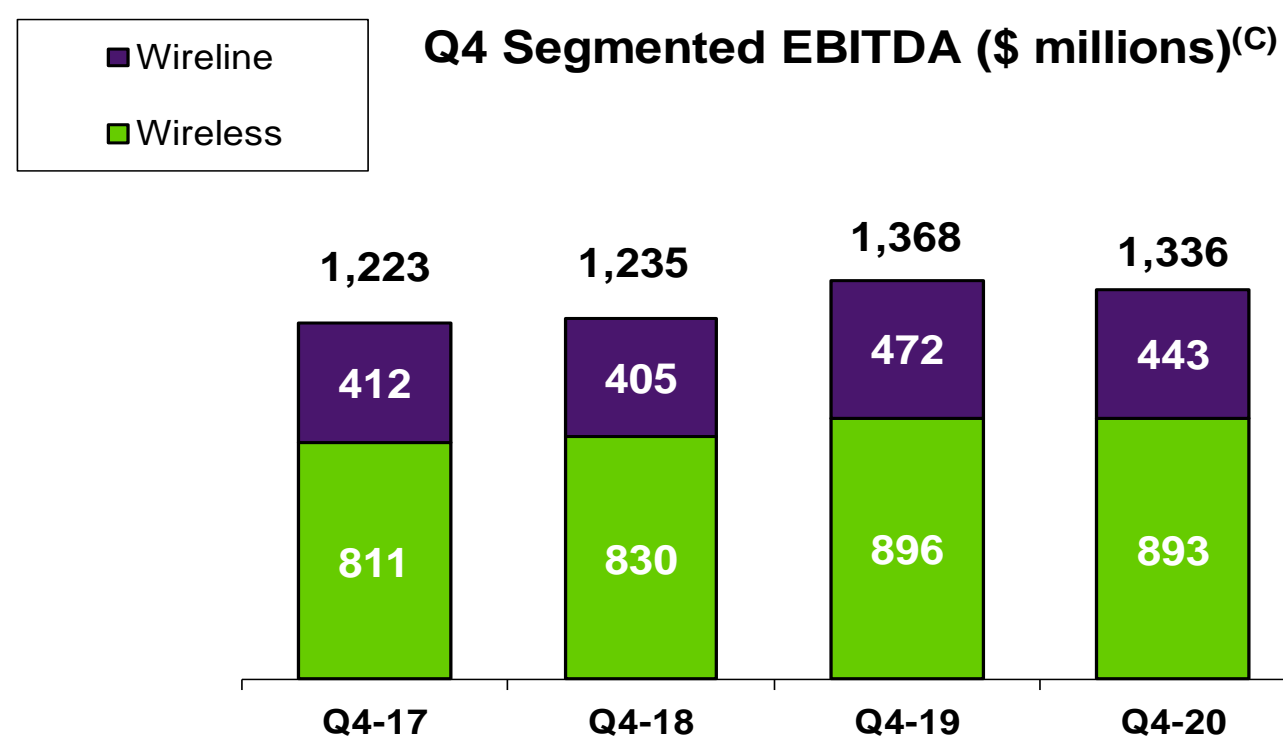
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**TELUS Corporation
Segmented Data**

<i>\$ millions</i>	Quarter 4				December YTD			
	2020	2019	Change	% Change	2020	2019	Change	% Change
Operating revenues and other income								
TELUS Wireless	2,130	2,169	(39)	(1.8%)	7,974	8,202	(228)	(2.8%)
TELUS Wireline	2,014	1,770	244	13.8%	7,811	6,760	1,051	15.5%
Less: Intersegment revenue	(84)	(81)	(3)	3.7%	(322)	(304)	(18)	5.9%
Operating revenues and other income	4,060	3,858	202	5.2%	15,463	14,658	805	5.5%
EBITDA								
TELUS Wireless	893	896	(3)	(0.2%)	3,642	3,693	(51)	(1.4%)
TELUS Wireline	443	472	(29)	(6.1%)	1,852	1,861	(9)	(0.5%)
Consolidated	1,336	1,368	(32)	(2.3%)	5,494	5,554	(60)	(1.1%)
EBITDA margin								
TELUS Wireless	41.9%	41.3%	0.6 pts.		45.7%	45.0%	0.7 pts.	
TELUS Wireline	22.0%	26.7%	(4.7) pts.		23.7%	27.5%	(3.8) pts.	
Consolidated	32.9%	35.5%	(2.6) pts.		35.5%	37.9%	(2.4) pts.	
Capital expenditures								
TELUS Wireless	170	238	(68)	(28.6%)	810	889	(79)	(8.9%)
TELUS Wireline	443	504	(61)	(12.1%)	1,965	2,017	(52)	(2.6%)
Consolidated	613	742	(129)	(17.4%)	2,775	2,906	(131)	(4.5%)
Capital expenditure intensity⁶								
TELUS Wireless	8%	11%	(3) pts.		10%	11%	(1) pts.	
TELUS Wireline	22%	28%	(6) pts.		25%	30%	(5) pts.	
Consolidated	15%	19%	(4) pts.		18%	20%	(2) pts.	
EBITDA less capex								
TELUS Wireless	723	658	65	9.9%	2,832	2,804	28	1.0%
TELUS Wireline	-	(32)	32	n.m.	(113)	(156)	43	27.6%
Consolidated	723	626	97	15.5%	2,719	2,648	71	2.7%
Adjusted EBITDA^(A)								
TELUS Wireless	898	911	(13)	(1.1%)	3,689	3,728	(39)	(1.0%)
TELUS Wireline	511	502	9	1.5%	2,012	1,965	47	2.3%
Consolidated	1,409	1,413	(4)	(0.2%)	5,701	5,693	8	0.2%
Adjusted EBITDA margin^(B)								
TELUS Wireless	42.2%	41.9%	0.3 pts.		46.2%	45.4%	0.8 pts.	
TELUS Wireline	25.4%	28.4%	(3.0) pts.		26.0%	29.1%	(3.1) pts.	
Consolidated	34.7%	36.6%	(1.9) pts.		37.0%	38.8%	(1.8) pts.	

^(A)Adjusted EBITDA excludes restructuring and other costs, other equity losses related to real estate joint ventures, as well as retirement of a provision arising from business acquisition-related written put options within TI.

^(B)Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues and other income, where the calculation of Operating revenues and other income excludes other equity losses related to real estate joint ventures and retirement of a provision arising from business acquisition-related written put options within TI.



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

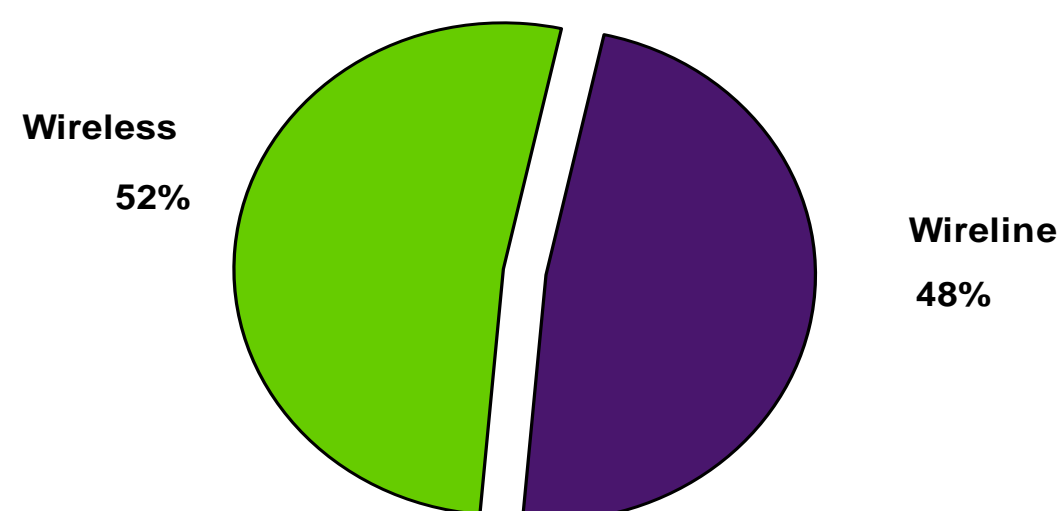
TELUS Corporation
Segmented Data - Historical Trend

<i>\$ millions</i>	Quarterly								Dec YTD 2020	Annual 2019
	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Operating revenues and other income										
TELUS Wireless	2,130	2,100	1,846	1,898	2,169	2,099	1,997	1,937	7,974	8,202
TELUS Wireline	2,014	1,963	1,961	1,873	1,770	1,678	1,674	1,638	7,811	6,760
Less: Intersegment revenue	(84)	(82)	(79)	(77)	(81)	(80)	(74)	(69)	(322)	(304)
Operating revenues and other income	4,060	3,981	3,728	3,694	3,858	3,697	3,597	3,506	15,463	14,658
Revenues % change on prior year										
TELUS Wireless	(1.8%)	0.0%	(7.6%)	(2.0%)	(0.5%)	(2.9%)	2.9%	1.9%	(2.8%)	0.2%
TELUS Wireline	13.8%	17.0%	17.1%	14.3%	7.3%	0.1%	6.4%	6.4%	15.5%	5.0%
Operating revenues and other income	5.2%	7.7%	3.6%	5.4%	2.5%	(2.0%)	4.2%	3.8%	5.5%	2.0%
EBITDA										
TELUS Wireless	893	945	870	934	896	970	919	908	3,642	3,693
TELUS Wireline	443	445	489	475	472	464	454	471	1,852	1,861
Consolidated	1,336	1,390	1,359	1,409	1,368	1,434	1,373	1,379	5,494	5,554
EBITDA % change on prior year										
TELUS Wireless	(0.2%)	(2.6%)	(5.3%)	2.9%	8.0%	5.3%	8.9%	8.6%	(1.4%)	7.6%
TELUS Wireline	(6.1%)	(4.1%)	7.7%	0.8%	16.5%	8.4%	11.5%	8.8%	(0.5%)	11.2%
Consolidated	(2.3%)	(3.1%)	(1.0%)	2.2%	10.8%	6.3%	9.8%	8.7%	(1.1%)	8.8%
EBITDA margin										
TELUS Wireless	41.9%	45.0%	47.1%	49.2%	41.3%	46.2%	46.0%	46.9%	45.7%	45.0%
TELUS Wireline	22.0%	22.6%	25.0%	25.3%	26.7%	27.6%	27.1%	28.7%	23.7%	27.5%
Consolidated	32.9%	34.9%	36.5%	38.1%	35.5%	38.8%	38.2%	39.3%	35.5%	37.9%
Capital expenditures										
TELUS Wireless	170	212	234	194	238	251	223	177	810	889
TELUS Wireline	443	529	522	471	504	497	547	469	1,965	2,017
Consolidated	613	741	756	665	742	748	770	646	2,775	2,906
Capital expenditure intensity⁶										
TELUS Wireless	8%	10%	13%	10%	11%	12%	11%	9%	10%	11%
TELUS Wireline	22%	27%	27%	25%	28%	30%	33%	29%	25%	30%
Consolidated	15%	19%	20%	18%	19%	20%	21%	18%	18%	20%
EBITDA less capex										
TELUS Wireless	723	733	636	740	658	719	696	731	2,832	2,804
TELUS Wireline	-	(84)	(33)	4	(32)	(33)	(93)	2	(113)	(156)
Consolidated	723	649	603	744	626	686	603	733	2,719	2,648
Adjusted EBITDA^(A)										
TELUS Wireless	898	961	890	940	911	976	924	917	3,689	3,728
TELUS Wireline	511	495	471	535	502	487	478	498	2,012	1,965
Consolidated	1,409	1,456	1,361	1,475	1,413	1,463	1,402	1,415	5,701	5,693
Adjusted EBITDA^(A) % change on prior year										
TELUS Wireless	(1.1%)	(1.6%)	(3.7%)	2.6%	6.9%	7.0%	8.6%	8.4%	(1.0%)	7.7%
TELUS Wireline	1.5%	1.6%	(1.2%)	7.2%	9.6%	10.9%	9.9%	9.0%	2.3%	9.8%
Consolidated	(0.2%)	(0.6%)	(2.9%)	4.2%	7.9%	8.3%	9.0%	8.6%	0.2%	8.4%
Adjusted EBITDA margin^(B)										
TELUS Wireless	42.2%	45.6%	48.2%	49.5%	41.9%	46.5%	46.3%	47.4%	46.2%	45.4%
TELUS Wireline	25.4%	25.1%	24.9%	28.5%	28.4%	29.0%	28.5%	30.4%	26.0%	29.1%
Consolidated	34.7%	36.5%	37.2%	39.9%	36.6%	39.6%	39.0%	40.4%	37.0%	38.8%

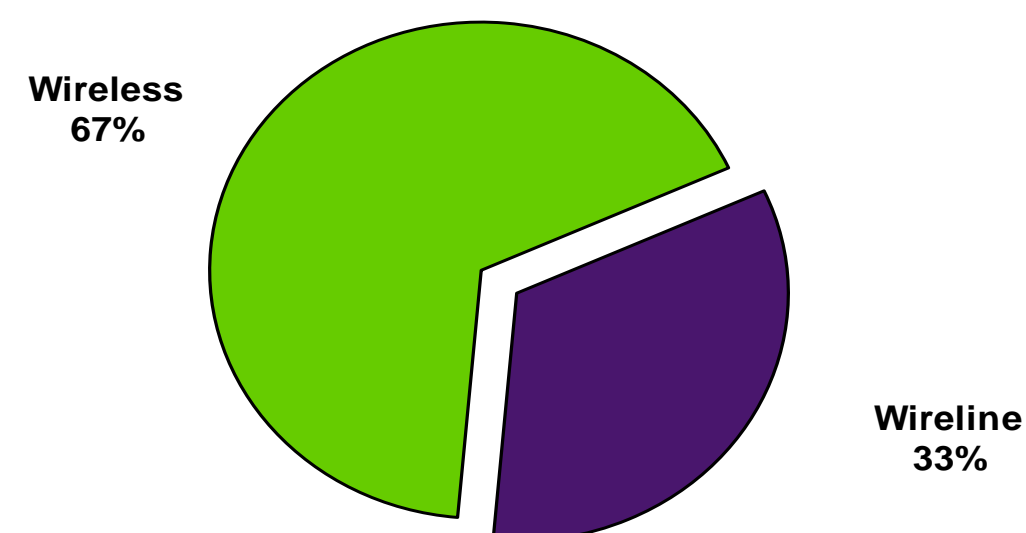
^(A) Adjusted EBITDA excludes restructuring and other costs, other equity losses related to real estate joint ventures, as well as retirement of a provision arising from business acquisition-related written put options within TI. (see Historical Trend pages for Wireless and Wireline).

^(B) Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues and other income, where the calculation of Operating revenues and other income excludes other equity losses related to real estate joint ventures and retirement of a provision arising from business acquisition-related written put options within TI.

Segmented external revenue profile - Q4 2020
(% of total operating revenues)



Segmented EBITDA profile - Q4 2020



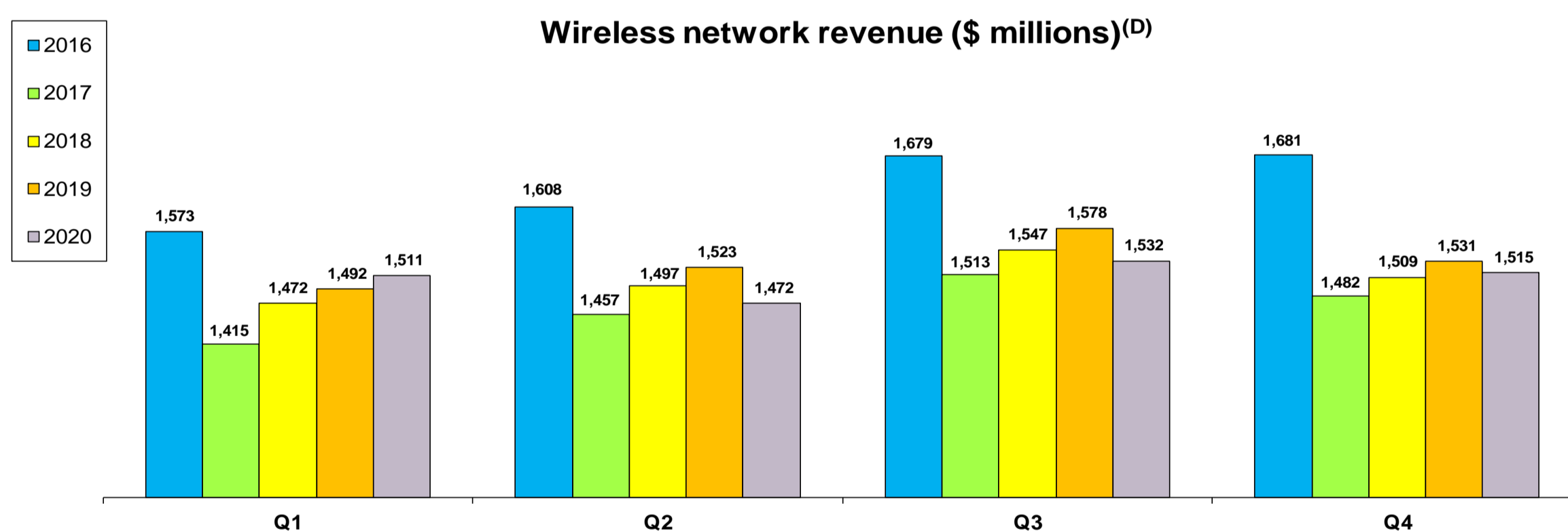
TELUS Wireless Operations^(A)

<i>\$ millions</i>	Quarter 4				December YTD			
	2020	2019	Change	% Change	2020	2019	Change	% Change
Operating revenues and other income								
Network revenue	1,515	1,531	(16)	(1.0%)	6,030	6,124	(94)	(1.5%)
Equipment and other service revenue	599	619	(20)	(3.2%)	1,875	2,005	(130)	(6.5%)
Operating revenues (arising from contracts with customers)	2,114	2,150	(36)	(1.7%)	7,905	8,129	(224)	(2.8%)
Other income	-	6	(6)	n.m.	9	20	(11)	(55.0%)
Total external revenue	2,114	2,156	(42)	(1.9%)	7,914	8,149	(235)	(2.9%)
Intersegment network revenue	16	13	3	23.1%	60	53	7	13.2%
Operating revenues and other income	2,130	2,169	(39)	(1.8%)	7,974	8,202	(228)	(2.8%)
Goods and services purchased ^(B)	1,073	1,096	(23)	(2.1%)	3,698	3,844	(146)	(3.8%)
Employee benefits expense ^(B)	164	177	(13)	(7.3%)	634	665	(31)	(4.7%)
Total operating expense	1,237	1,273	(36)	(2.8%)	4,332	4,509	(177)	(3.9%)
EBITDA	893	896	(3)	(0.2%)	3,642	3,693	(51)	(1.4%)
EBITDA margin (total revenue)	41.9%	41.3%	0.6 pts.		45.7%	45.0%	0.7 pts.	
Capital expenditures	170	238	(68)	(28.6%)	810	889	(79)	(8.9%)
Capital expenditure intensity⁶	8%	11%	(3) pts.		10%	11%	(1) pts.	
EBITDA less capex	723	658	65	9.9%	2,832	2,804	28	1.0%
Add: Restructuring and other costs included in total operating expense	4	12	(8)	n.m.	38	32	6	18.8%
Add: other equity losses related to real estate joint ventures	1	3	(2)	n.m.	9	3	6	n.m.
Adjusted EBITDA	898	911	(13)	(1.1%)	3,689	3,728	(39)	(1.0%)
Adjusted EBITDA margin^(C)	42.2%	41.9%	0.3 pts.		46.2%	45.4%	0.8 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 and other income, where the calculation of the Operating revenues and other income excludes other 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.

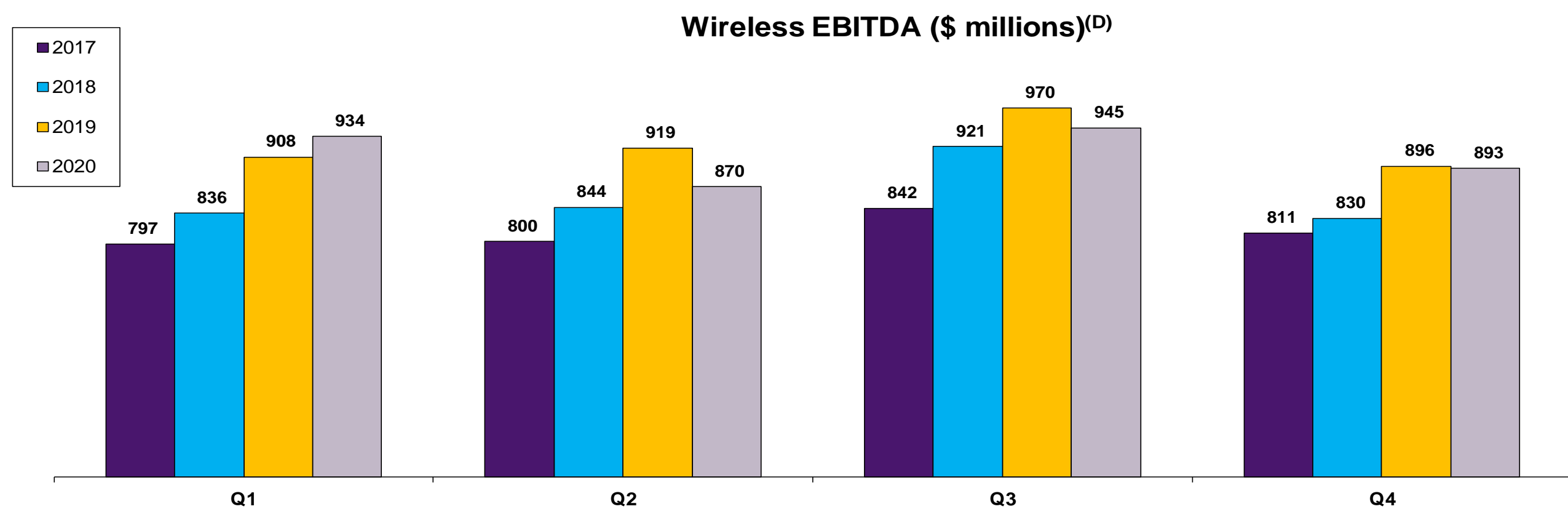
**TELUS Wireless
Operations - Historical Trend^(A)**

<i>\$ millions</i>	Quarterly								Dec YTD 2020	Annual 2019
	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Operating revenues and other income										
Network revenue	1,515	1,532	1,472	1,511	1,531	1,578	1,523	1,492	6,030	6,124
Equipment and other service revenue	599	542	360	374	619	504	455	427	1,875	2,005
Operating revenues (arising from contracts with customers)	2,114	2,074	1,832	1,885	2,150	2,082	1,978	1,919	7,905	8,129
Other income	-	11	(1)	(1)	6	4	5	5	9	20
Total external revenue	2,114	2,085	1,831	1,884	2,156	2,086	1,983	1,924	7,914	8,149
Intersegment network revenue	16	15	15	14	13	13	14	13	60	53
Operating revenues and other income	2,130	2,100	1,846	1,898	2,169	2,099	1,997	1,937	7,974	8,202
<i>Network revenue % change on prior year</i>	(1.0%)	(2.9%)	(3.3%)	1.3%	1.5%	2.0%	1.7%	1.4%	(1.5%)	1.6%
<i>Total external revenue % change on prior year</i>	(1.9%)	(0.0%)	(7.7%)	(2.1%)	(0.5%)	(2.9%)	2.8%	1.8%	(2.9%)	0.2%
Goods and services purchased ^(B)	1,073	1,011	809	805	1,096	965	907	876	3,698	3,844
Employee benefits expense ^(B)	164	144	167	159	177	164	171	153	634	665
Total operating expense	1,237	1,155	976	964	1,273	1,129	1,078	1,029	4,332	4,509
EBITDA	893	945	870	934	896	970	919	908	3,642	3,693
<i>EBITDA % change on prior year</i>	(0.2%)	(2.6%)	(5.3%)	2.9%	8.0%	5.3%	8.9%	8.6%	(1.4%)	7.6%
EBITDA margin (total revenue)	41.9%	45.0%	47.1%	49.2%	41.3%	46.2%	46.0%	46.9%	45.7%	45.0%
Capital expenditures	170	212	234	194	238	251	223	177	810	889
Capital expenditure intensity⁶	8%	10%	13%	10%	11%	12%	11%	9%	10%	11%
EBITDA less capex	723	733	636	740	658	719	696	731	2,832	2,804
Add: Restructuring and other costs included in total operating expense	4	12	19	3	12	6	5	9	38	32
Add: other equity losses related to real estate joint ventures	1	4	1	3	3	-	-	-	9	3
Adjusted EBITDA	898	961	890	940	911	976	924	917	3,689	3,728
<i>Adjusted EBITDA % change on prior year</i>	(1.1%)	(1.6%)	(3.7%)	2.6%	6.9%	7.0%	8.6%	8.4%	(1.0%)	7.7%
Adjusted EBITDA margin^(C)	42.2%	45.6%	48.2%	49.5%	41.9%	46.5%	46.3%	47.4%	46.2%	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 and other income, where the calculation of the Operating revenues and other income excludes other 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.

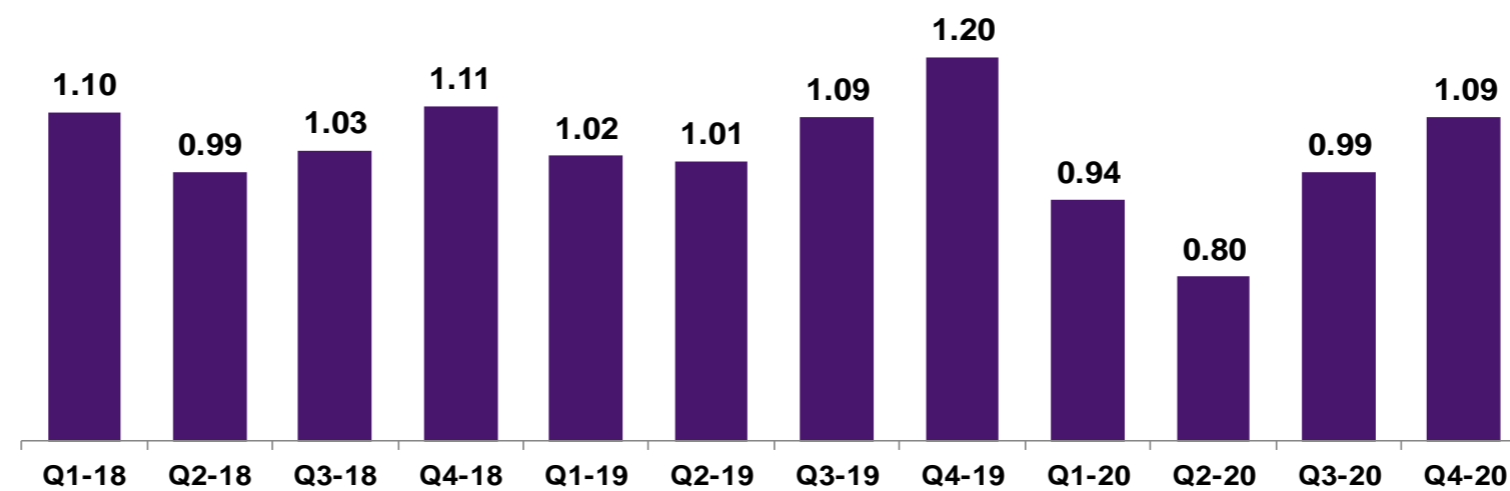
TELUS Wireless Operating Statistics^(A)

	Quarter 4				December YTD			
	2020	2019	Change	% Change	2020	2019	Change	% Change
Mobile Phone								
Additions (000s)								
Gross additions	374	382	(8)	(2.1%)	1,277	1,375	(98)	(7.1%)
Net additions	87	70	17	24.3%	280	274	6	2.2%
Subscribers (000s) ^(B)	8,952	8,733	219	2.5%	8,952	8,733	219	2.5%
ABPU (\$) ⁷	\$70.07	\$72.79	(\$2.72)	(3.7%)	\$70.84	\$73.37	(\$2.53)	(3.4%)
ARPU (\$) ⁸	\$57.29	\$59.29	(\$2.00)	(3.4%)	\$57.81	\$60.14	(\$2.33)	(3.9%)
Churn, per month (%) ⁹	1.09%	1.20%	(0.11) pts.		0.95%	1.08%	(0.13) pts.	
Mobile Connected Device								
Net additions (000s)	88	60	28	46.7%	257	263	(6)	(2.3%)
Subscribers (000s) ^(B)	1,796	1,480	316	21.4%	1,796	1,480	316	21.4%
Total								
Net additions (000s)	175	130	45	34.6%	537	537	-	-
Subscribers (000s) ^(B)	10,748	10,213	535	5.2%	10,748	10,213	535	5.2%

^(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 (%)

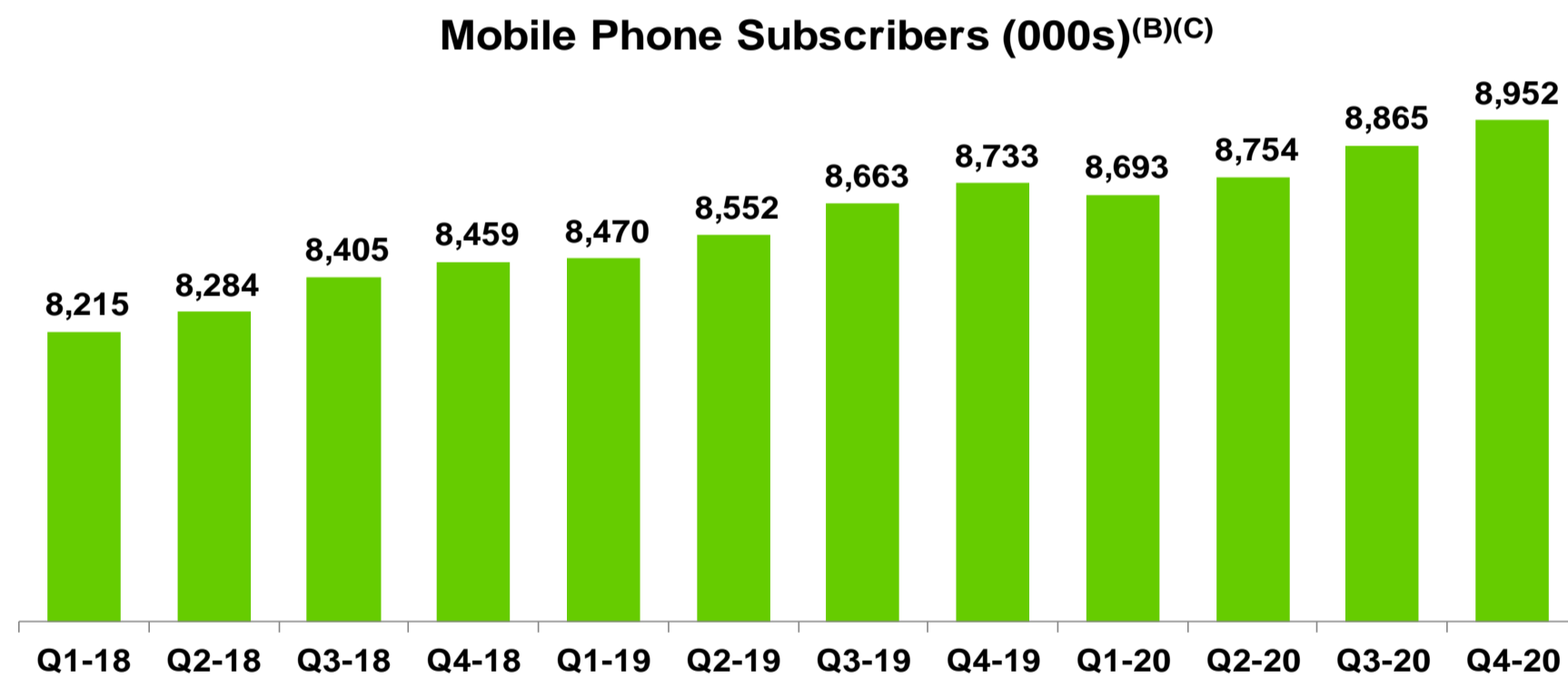


TELUS Wireless
Operating Statistics - Historical Trend^(A)

	Quarterly								Dec YTD 2020	Annual 2019	
	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19			
Mobile Phone											
Additions (000s)											
Gross additions	374	370	268	265	382	388	336	269		1,277	1,375
Net additions	87	111	61	21	70	111	82	11		280	274
Subscribers (000s) ^(B)	8,952	8,865	8,754	8,693	8,733	8,663	8,552	8,470		8,952	8,733
ABPU (\$) ⁷	\$70.07	\$71.39	\$69.65	\$72.30	\$72.79	\$75.06	\$73.43	\$72.19		\$70.84	\$73.37
ABPU % change on prior year	(3.7%)	(4.9%)	(5.1%)	0.2%	(0.1%)	0.5%	0.5%	0.1%		(3.4%)	0.2%
ARPU (\$) ⁸	\$57.29	\$58.54	\$56.82	\$58.60	\$59.29	\$61.64	\$60.30	\$59.33		\$57.81	\$60.14
ARPU % change on prior year	(3.4%)	(5.0%)	(5.8%)	(1.2%)	(1.7%)	(1.1%)	(1.2%)	(1.5%)		(3.9%)	(1.4%)
Churn, per month (%) ⁹	1.09%	0.99%	0.80%	0.94%	1.20%	1.09%	1.01%	1.02%		0.95%	1.08%
Mobile Connected Device											
Net additions (000s)	88	87	33	49	60	82	72	49		257	263
Subscribers (000s) ^(B)	1,796	1,708	1,621	1,588	1,480	1,420	1,338	1,266		1,796	1,480
Total											
Net additions (000s)	175	198	94	70	130	193	154	60		537	537
Subscribers (000s) ^(B)	10,748	10,573	10,375	10,281	10,213	10,083	9,890	9,736		10,748	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.



^(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)**

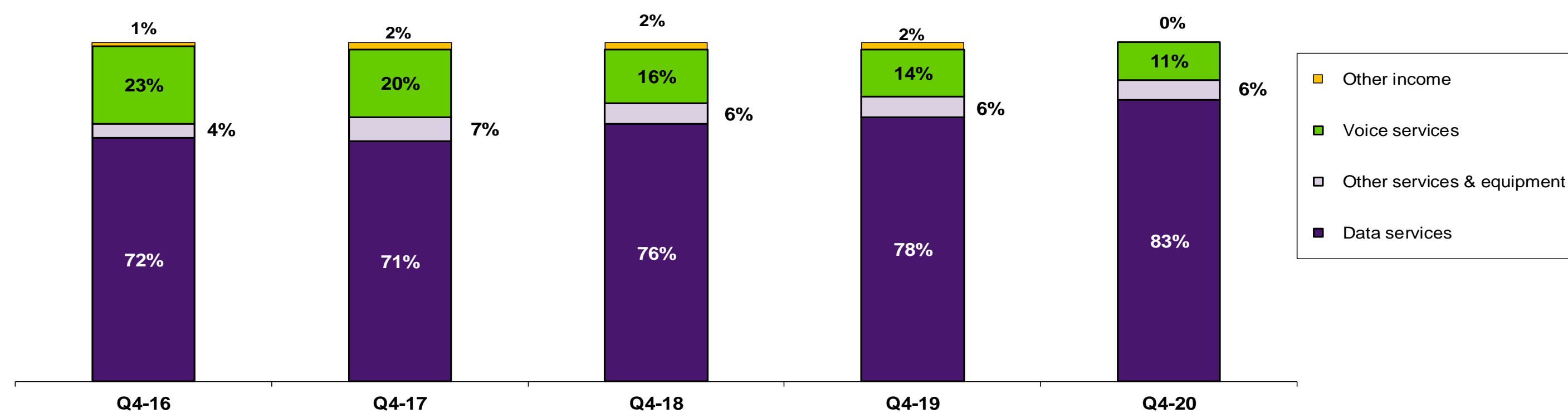
<i>\$ millions</i>	Quarter 4				December YTD			
	2020	2019	Change	% Change	2020	2019	Change	% Change
Operating revenues and other income								
Data services	1,617	1,330	287	21.6%	6,111	5,080	1,031	20.3%
Voice service (local and long distance)	218	240	(22)	(9.2%)	912	986	(74)	(7.5%)
Other service and equipment	112	106	6	5.7%	413	394	19	4.8%
Operating revenues (arising from contracts with customers)	1,947	1,676	271	16.2%	7,436	6,460	976	15.1%
Other income	(1)	26	(27)	n.m.	113	49	64	n.m.
Total external revenue	1,946	1,702	244	14.3%	7,549	6,509	1,040	16.0%
Intersegment revenue	68	68	-	-	262	251	11	4.4%
Operating revenues and other income	2,014	1,770	244	13.8%	7,811	6,760	1,051	15.5%
Goods and services purchased ^(B)	777	666	111	16.7%	2,892	2,530	362	14.3%
Employee benefits expense ^(B)	794	632	162	25.6%	3,067	2,369	698	29.5%
Total operating expense	1,571	1,298	273	21.0%	5,959	4,899	1,060	21.6%
EBITDA	443	472	(29)	(6.1%)	1,852	1,861	(9)	(0.5%)
EBITDA margin	22.0%	26.7%	(4.7) pts.		23.7%	27.5%	(3.8) pts.	
Capital expenditures	443	504	(61)	(12.1%)	1,965	2,017	(52)	(2.6%)
Capital expenditure intensity⁶	22%	28%	(6) pts.		25%	30%	(5) pts.	
EBITDA less capex	-	(32)	32	n.m.	(113)	(156)	43	27.6%
Add: Restructuring and other costs included in total operating expense	67	28	39	n.m.	221	102	119	n.m.
Add: other equity losses related to real estate joint ventures	1	2	(1)	n.m.	10	2	8	n.m.
Deduct: retirement of a provision arising from business acquisition-related written put options within TI	-	-	-	n.m.	(71)	-	(71)	n.m.
Adjusted EBITDA	511	502	9	1.5%	2,012	1,965	47	2.3%
Adjusted EBITDA margin^(C)	25.4%	28.4%	(3.0) pts.		26.0%	29.1%	(3.1) 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 and other income, where the calculation of Operating revenues and other income excludes other equity losses related to real estate joint ventures and retirement of a provision arising from business acquisition-related written put options within TI.

Q4 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.

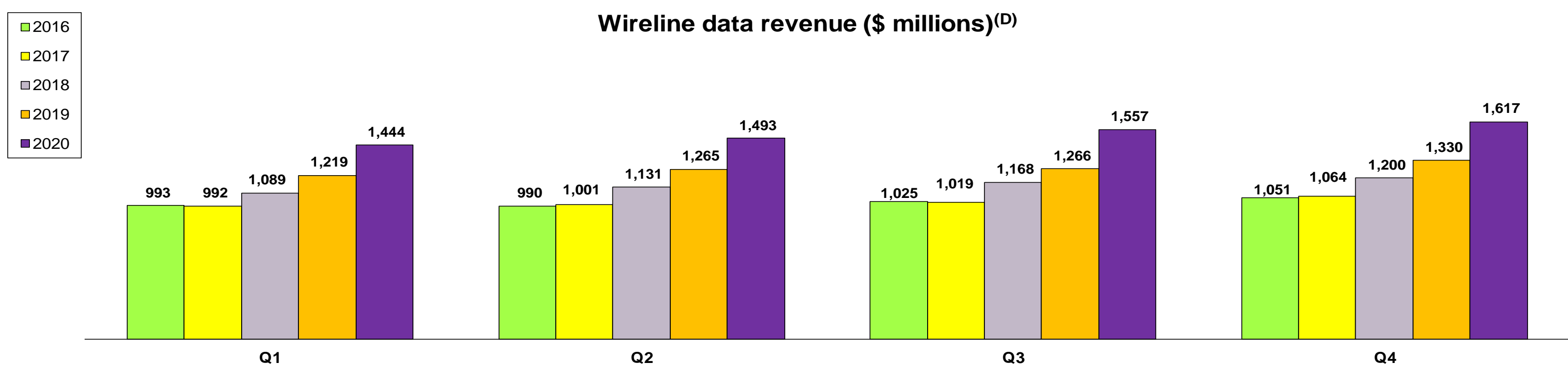
**TELUS Wireline
Operations - Historical Trend^(A)**

<i>\$ millions</i>	Quarterly								Dec YTD 2020	Annual 2019
	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Operating revenues and other income										
Data services	1,617	1,557	1,493	1,444	1,330	1,266	1,265	1,219	6,111	5,080
Voice service (local and long distance)	218	222	236	236	240	244	249	253	912	986
Other service and equipment	112	108	95	98	106	95	95	98	413	394
Operating revenues (arising from contracts with customers)	1,947	1,887	1,824	1,778	1,676	1,605	1,609	1,570	7,436	6,460
Other income	(1)	9	73	32	26	6	5	12	113	49
Total external revenue	1,946	1,896	1,897	1,810	1,702	1,611	1,614	1,582	7,549	6,509
Intersegment revenue	68	67	64	63	68	67	60	56	262	251
Operating revenues and other income	2,014	1,963	1,961	1,873	1,770	1,678	1,674	1,638	7,811	6,760
<i>Data services revenue % change on prior year</i>	21.6%	23.0%	18.0%	18.5%	10.8%	8.4%	11.8%	11.9%	20.3%	10.7%
<i>Total external revenue % change on prior year</i>	14.3%	17.7%	17.5%	14.4%	6.6%	(0.9%)	5.9%	6.4%	16.0%	4.4%
Goods and services purchased ^(B)	777	703	728	684	666	617	633	614	2,892	2,530
Employee benefits expense ^(B)	794	815	744	714	632	597	587	553	3,067	2,369
Total operating expense	1,571	1,518	1,472	1,398	1,298	1,214	1,220	1,167	5,959	4,899
EBITDA	443	445	489	475	472	464	454	471	1,852	1,861
<i>EBITDA % change on prior year</i>	(6.1%)	(4.1%)	7.7%	0.8%	16.5%	8.4%	11.5%	8.8%	(0.5%)	11.2%
EBITDA margin	22.0%	22.6%	25.0%	25.3%	26.7%	27.6%	27.1%	28.7%	23.7%	27.5%
Capital expenditures	443	529	522	471	504	497	547	469	1,965	2,017
Capital expenditure intensity⁶	22%	27%	27%	25%	28%	30%	33%	29%	25%	30%
EBITDA less capex	-	(84)	(33)	4	(32)	(33)	(93)	2	(113)	(156)
Add: Restructuring and other costs included in total operating expense	67	46	51	57	28	23	24	27	221	102
Add: other equity losses related to real estate joint ventures	1	4	2	3	2	-	-	-	10	2
Deduct: retirement of a provision arising from business acquisition-related written put options within TI	-	-	(71)	-	-	-	-	-	(71)	-
Adjusted EBITDA	511	495	471	535	502	487	478	498	2,012	1,965
<i>Adjusted EBITDA % change on prior year</i>	1.5%	1.6%	(1.2%)	7.2%	9.6%	10.9%	9.9%	9.0%	2.3%	9.8%
Adjusted EBITDA margin^(C)	25.4%	25.1%	24.9%	28.5%	28.4%	29.0%	28.5%	30.4%	26.0%	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 and other income, where the calculation of Operating revenues and other income excludes other equity losses related to real estate joint ventures and retirement of a provision arising from business acquisition-related written put options within TI.



^(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.

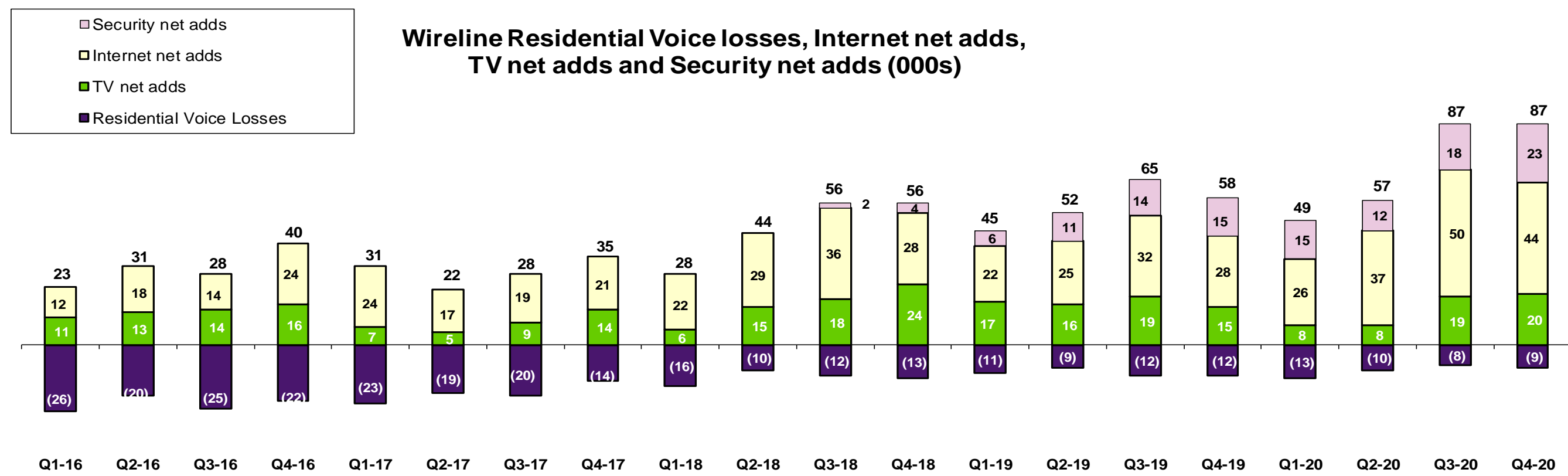
TELUS Wireline Operating Statistics^(A)

<i>thousands (000s)</i>	Quarter 4				December YTD			
	2020	2019	Change	% Change	2020	2019	Change	% Change
Internet Subscriber net additions	44	28	16	57.1%	157	107	50	46.7%
Internet Subscribers	2,138	1,981	157	7.9%	2,138	1,981	157	7.9%
TV Subscriber net adds	20	15	5	33.3%	55	67	(12)	(17.9%)
TV Subscribers	1,215	1,160	55	4.7%	1,215	1,160	55	4.7%
Residential Voice net additions (losses)	(9)	(12)	3	25.0%	(40)	(44)	4	9.1%
Residential Voice Subscribers	1,164	1,204	(40)	(3.3%)	1,164	1,204	(40)	(3.3%)
Security net additions	23	15	8	53.3%	68	46	22	47.8%
Security Subscribers^{(B)(C)}	707	608	99	16.3%	707	608	99	16.3%
Total Wireline net additions	78	46	32	69.6%	240	176	64	36.4%
Total Wireline Subscribers^{(B)(C)}	5,224	4,953	271	5.5%	5,224	4,953	271	5.5%

^(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).

^(C)During the third quarter of 2020, we adjusted cumulative subscriber connections to add approximately 31,000 security subscribers as a result of a business acquisition.

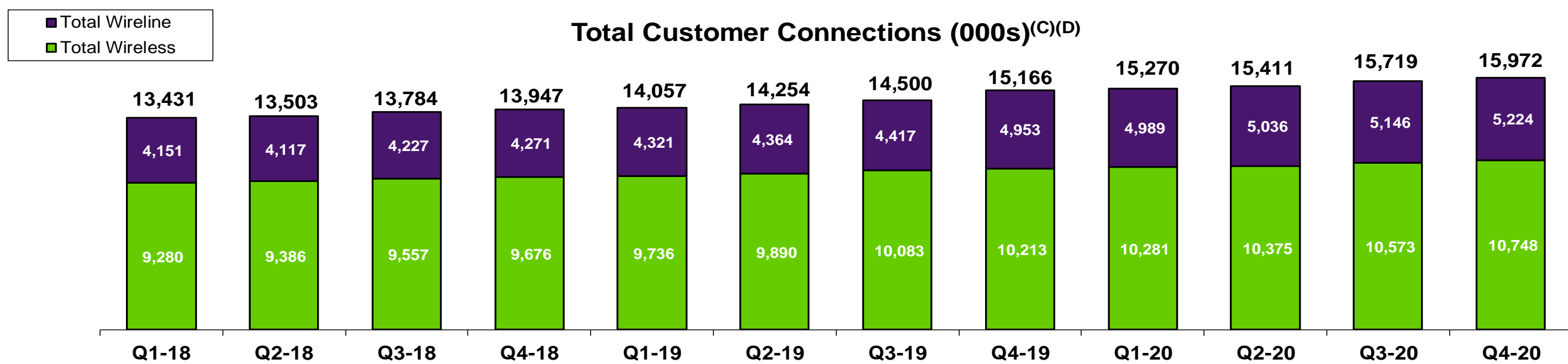


TELUS Corporation
Selected Consolidated Data

\$ millions except shares, per share amounts, ratios and total customer connections	Quarterly								Dec YTD 2020	Annual 2019
	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Net Income	271	321	315	353	379	440	520	437	1,260	1,776
Adjusted Net Income ^(A)	289	356	316	400	400	458	416	453	1,361	1,727
Basic earnings per share (\$) ^(B)	0.20	0.24	0.23	0.28	0.30	0.36	0.43	0.36	0.95	1.45
Adjusted Basic earnings per share (\$) ^{(A)(B)}	0.22	0.28	0.25	0.32	0.32	0.39	0.35	0.38	1.06	1.43
Dividends declared per share (\$) ^(B)	0.31120	0.29125	0.29125	0.29125	0.29125	0.28125	0.28125	0.27250	1.18495	1.12625
Return on common equity ¹	10.1%	11.3%	12.7%	15.2%	16.7%	16.8%	17.2%	16.3%	10.1%	16.7%
EBITDA interest coverage ratio ²	7.3	7.4	7.2	7.3	7.5	7.7	8.0	8.4	7.3	7.5
Free cash flow ³	218	161	511	545	135	320	324	153	1,435	932
Net debt ⁴	19,826	18,489	17,664	17,983	18,199	17,029	16,602	15,732	19,826	18,199
Net debt : EBITDA (times) ⁵	3.45	3.21	3.06	3.13	3.20	3.05	2.94	2.84	3.45	3.20
Outstanding shares at end of period (M) ^(B)	1,291	1,285	1,278	1,272	1,209	1,204	1,203	1,202	1,291	1,209
Basic weighted average shares outstanding (M) ^(B)	1,291	1,284	1,278	1,248	1,209	1,204	1,203	1,201	1,275	1,204
Total customer connections (000s) ^{(C)(D)}	15,972	15,719	15,411	15,270	15,166	14,500	14,254	14,057	15,972	15,166

^(A)Adjusted Net income and Adjusted EPS excludes the effects of restructuring and other costs, income tax-related adjustments, other equity losses related to real estate joint ventures, long-term debt prepayment premium and a gain on a retirement of a provision arising from business acquisition-related written put options within TELUS International (TI). 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)All information pertaining to shares and per-share amounts for periods before March 17, 2020 reflects retrospective treatment of our 2 for 1 share split.



^(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.

^(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). During the third quarter of 2020, we adjusted cumulative subscriber connections to add approximately 31,000 security subscribers as a result of a business acquisition.

TELUS Wireline
Operating Statistics - Historical Trend^(A)

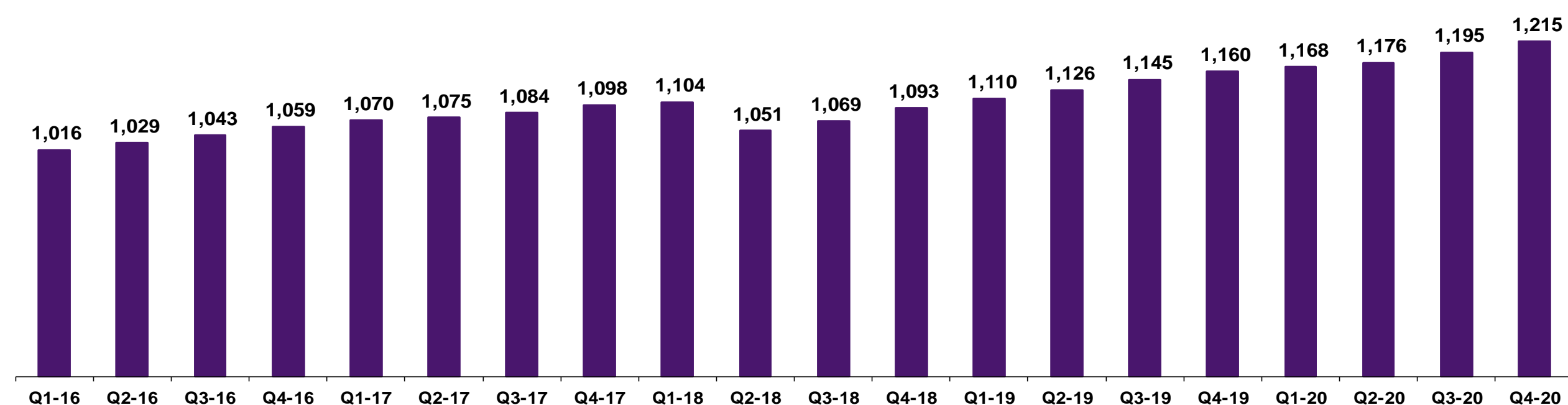
<i>thousands (000s)</i>	Quarterly								Dec YTD 2020	Annual 2019
	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Internet Subscriber net additions	44	50	37	26	28	32	25	22	157	107
Internet Subscribers	2,138	2,094	2,044	2,007	1,981	1,953	1,921	1,896	2,138	1,981
TV Subscriber net adds	20	19	8	8	15	19	16	17	55	67
TV Subscribers	1,215	1,195	1,176	1,168	1,160	1,145	1,126	1,110	1,215	1,160
Residential Voice net additions (losses)	(9)	(8)	(10)	(13)	(12)	(12)	(9)	(11)	(40)	(44)
Residential Voice Subscribers	1,164	1,173	1,181	1,191	1,204	1,216	1,228	1,237	1,164	1,204
Security net additions	23	18	12	15	15	14	11	6	68	46
Security Subscribers^{(B)(C)}	707	684	635	623	608	103	89	78	707	608
Total Wireline net additions	78	79	47	36	46	53	43	34	240	176
Total Wireline Subscribers^{(B)(C)}	5,224	5,146	5,036	4,989	4,953	4,417	4,364	4,321	5,224	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).

^(C)During the third quarter of 2020, we adjusted cumulative subscriber connections to add approximately 31,000 security subscribers as a result of a business acquisition.

TELUS TV subscribers (000s)^(C)



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 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 and net derivative assets.

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 and other income.

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.



TELUS Corporation

Fourth Quarter, 2020

Restated Supplemental Investor Information - March 31, 2021

(UNAUDITED - see User Notes on subsequent page)

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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User Notes

Effective January 1, 2021, TELUS Corporation's segment reporting structure will be retrospectively re-cast. This change comes about due to:

- A) Continually increasing technological convergence pushing the difference between mobile and fixed access further from the core network and closer to the customer point of access. This has resulted in an increasing demand for allocation of non-direct expenditure (both capital and operating) between mobile and fixed access
- B) The increasing significance of digitally-led customer experience services, manifested as TELUS International (Cda) Inc.
- C) The evolution of information regularly reported to the TELUS chief operating decision maker for purposes of allocating resources and assessing performance

New reporting segments:

TELUS Technology Solutions (TTech) provides a wide range of telecommunications products and services. Mobile products and services include network revenue (data and voice) and equipment sales arising from mobile technologies. Fixed products and services include data revenues (which include revenues from internet protocol; television; hosting, managed information technology and cloud-based services; home and business smart technology (including security and agriculture); and certain healthcare solutions), voice revenues, and other telecommunications services and equipment revenues. We currently earn the majority of our revenue from access to, and usage of, our telecommunications infrastructure, and from providing services and products that facilitate access to, and usage of, our infrastructure.

In alignment with our segment reporting changes, operating KPIs impacted by changes to intersegment eliminations will be retroactively adjusted to the beginning of 2020 in our Q1 2021 disclosure on May 7th, 2021.

Digitally-led customer experiences - TELUS International (DLCX) provides customer experience and digital enablement transformation through its customer care and business services operations, as well as designs, builds and delivers next-generation digital solutions to enhance the customer experience for global and disruptive brands across multiple high-growth industry verticals. We earn revenues pursuant to contracts with our clients that generally take the form of a master services agreement, or other service contracts.

Notable items:

The following information is provided to assist users of this document understand the restated information provided and compare it to other publicly available information:

- A) Information presented on the DLCX segment was previously recorded in our legacy 'Wireline' segment. The remainder of the legacy 'Wireline' segment is consolidated with the results of our legacy 'Wireless' segment and recorded in the new TTech segment. DLCX intersegment revenue includes revenue that was previously eliminated within the legacy 'Wireline' segment.
- B) DLCX segment current and comparative information presented reflects the Q2 2020 sale of a line of business from TELUS Communications Inc. to TELUS International (Cda) Inc (TI). This aligns to Management's view of the DLCX segment, however comparative information prior to Q2 2020 has not been adjusted in the information presented in Note 28(d) of the 2020 Annual TELUS Corporation Financial Statements as that information aligns with TI legal entity reporting, which accounted for the transaction using predecessor accounting prospectively applied.
- C) In addition to the difference outlined in point b) above, there are additional definitional differences in other income, total operating revenue and adjusted EBITDA between the information presented in this document and the information contained within the TI consolidated financial statements as reported in their Form 20-F. These differences largely arise from TI adopting definitions consistent with practice in their industry.
- D) TELUS restated KPI's, where applicable, will be issued with our Q1 2021 disclosure on May 7th, 2021.

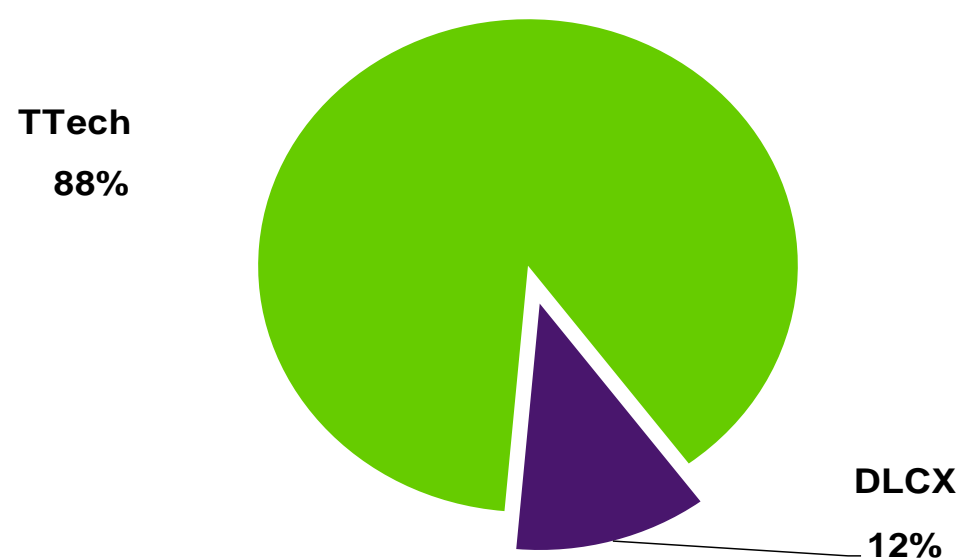
TELUS Corporation
Restated Segmented Data - Historical Trend

\$ millions	Quarterly								Dec YTD 2020	Annual 2019
	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Operating revenues and other income										
TELUS Technology Solutions (TTech)	3,595	3,524	3,224	3,293	3,548	3,409	3,314	3,241	13,636	13,512
Digitally-led customer experiences - TELUS International (DLCX)	577	568	612	499	409	383	368	341	2,256	1,501
Less: Intersegment revenue	(112)	(111)	(108)	(98)	(99)	(95)	(85)	(76)	(429)	(355)
Operating revenues and other income	4,060	3,981	3,728	3,694	3,858	3,697	3,597	3,506	15,463	14,658
Revenues % change on prior year										
TELUS Technology Solutions	1.3%	3.4%	(2.7%)	1.6%					0.9%	
Digitally-led customer experiences - TELUS International	41.1%	48.3%	66.3%	46.3%					50.3%	
Operating revenues and other income	5.2%	7.7%	3.6%	5.4%	2.5%	(2.0%)	4.2%	3.8%	5.5%	2.0%
EBITDA										
TELUS Technology Solutions	1,220	1,258	1,197	1,301	1,270	1,347	1,294	1,309	4,976	5,220
Digitally-led customer experiences - TELUS International	116	132	162	108	98	87	79	70	518	334
Consolidated	1,336	1,390	1,359	1,409	1,368	1,434	1,373	1,379	5,494	5,554
EBITDA % change on prior year										
TELUS Technology Solutions	(3.8%)	(6.6%)	(7.5%)	(0.6%)					(4.6%)	
Digitally-led customer experiences - TELUS International	17.5%	51.3%	104.7%	53.3%					54.4%	
Consolidated	(2.3%)	(3.1%)	(1.0%)	2.2%	10.8%	6.3%	9.8%	8.7%	(1.1%)	8.8%
EBITDA margin										
TELUS Technology Solutions	34.0%	35.7%	37.1%	39.5%	35.8%	39.5%	39.0%	40.4%	36.5%	38.6%
Digitally-led customer experiences - TELUS International	20.1%	23.1%	26.6%	21.7%	24.0%	22.6%	21.6%	20.7%	22.9%	22.3%
Consolidated	32.9%	34.9%	36.5%	38.1%	35.5%	38.8%	38.2%	39.3%	35.5%	37.9%
Capital expenditures										
TELUS Technology Solutions	588	714	727	646	719	732	740	625	2,675	2,816
Digitally-led customer experiences - TELUS International	25	27	29	19	23	16	30	21	100	90
Consolidated	613	741	756	665	742	748	770	646	2,775	2,906
Capital expenditure intensity⁶										
TELUS Technology Solutions	16%	20%	23%	20%	20%	21%	22%	19%	20%	21%
Digitally-led customer experiences - TELUS International	4%	5%	5%	4%	6%	4%	8%	6%	4%	6%
Consolidated	15%	19%	20%	18%	19%	20%	21%	18%	18%	20%
EBITDA less capex										
TELUS Technology Solutions	632	544	470	655	551	615	554	684	2,301	2,404
Digitally-led customer experiences - TELUS International	91	105	133	89	75	71	49	49	418	244
Consolidated	723	649	603	744	626	686	603	733	2,719	2,648
Adjusted EBITDA^(A)										
TELUS Technology Solutions	1,261	1,314	1,260	1,342	1,312	1,372	1,322	1,344	5,177	5,350
Digitally-led customer experiences - TELUS International	148	142	101	133	101	91	80	71	524	343
Consolidated	1,409	1,456	1,361	1,475	1,413	1,463	1,402	1,415	5,701	5,693
Adjusted EBITDA^(A) % change on prior year										
TELUS Technology Solutions	(3.8%)	(4.3%)	(4.6%)	(0.2%)					(3.2%)	
Digitally-led customer experiences - TELUS International	46.9%	55.4%	26.5%	87.4%					52.8%	
Consolidated	(0.2%)	(0.6%)	(2.9%)	4.2%	7.9%	8.3%	9.0%	8.6%	0.2%	8.4%
Adjusted EBITDA margin^(B)										
TELUS Technology Solutions	35.1%	37.2%	39.1%	40.7%	36.9%	40.2%	39.9%	41.5%	37.9%	39.6%
Digitally-led customer experiences - TELUS International	25.8%	24.8%	18.6%	26.8%	24.7%	23.7%	21.7%	20.9%	24.0%	22.8%
Consolidated	34.7%	36.5%	37.2%	39.9%	36.6%	39.6%	39.0%	40.4%	37.0%	38.8%

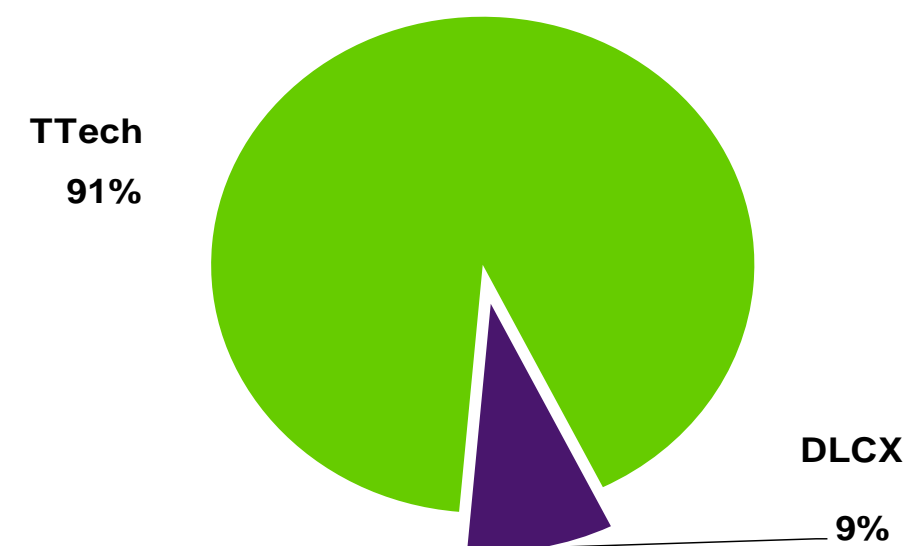
^(A) Adjusted EBITDA excludes restructuring and other costs, other equity losses related to real estate joint ventures, as well as retirement of a provision arising from business acquisition-related written put options within DLCX. (see Historical Trend pages for TTech and DLCX segments).

^(B) Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues and other income, where the calculation of Operating revenues and other income excludes other equity losses related to real estate joint ventures and retirement of a provision arising from business acquisition-related written put options within DLCX.

Segmented external revenue profile - Q4 2020
(% of total operating revenues)



Segmented EBITDA profile - Q4 2020



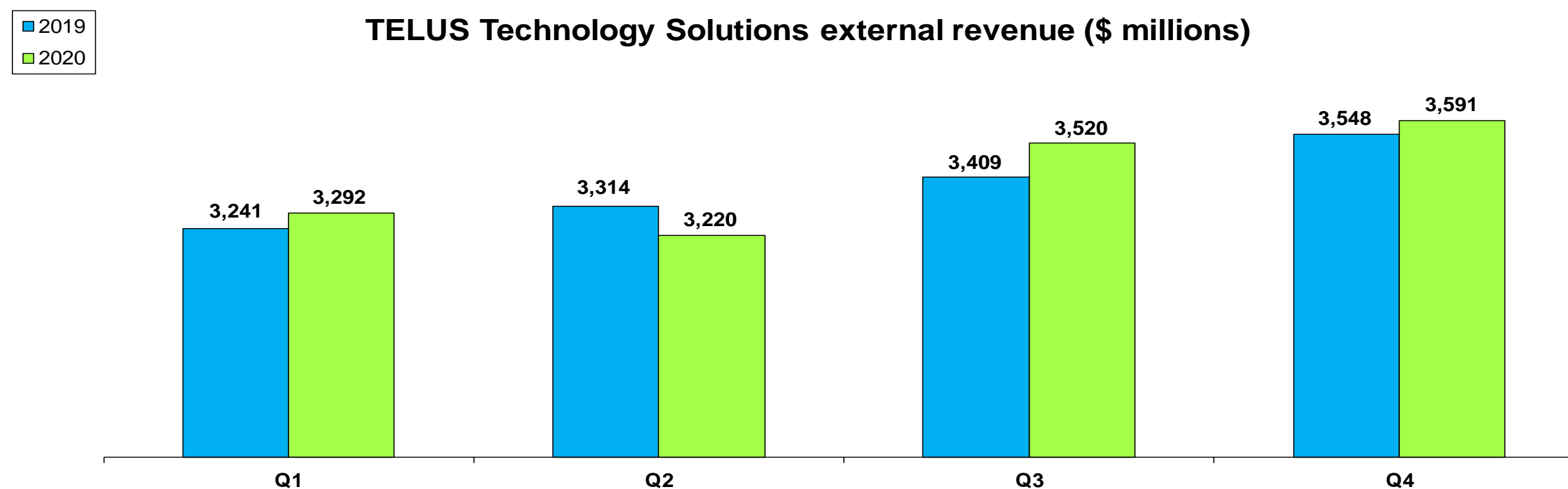
TELUS Technology Solutions (TTech)
Restated Operations - Historical Trend^{(A)(B)}

<i>\$ millions</i>	Quarterly								Dec YTD 2020	Annual 2019
	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Operating revenues and other income										
Mobile network revenue	1,515	1,532	1,472	1,511	1,531	1,578	1,523	1,492	6,030	6,124
Fixed data services	1,148	1,096	1,056	1,074	1,036	979	982	956	4,374	3,953
Fixed voice services	218	222	236	236	240	244	249	253	912	986
Equipment and other service revenue	711	650	455	472	725	599	550	525	2,288	2,399
Operating revenues (arising from contracts with customers)	3,592	3,500	3,219	3,293	3,532	3,400	3,304	3,226	13,604	13,462
Other income	(1)	20	1	(1)	16	9	10	15	19	50
Total external revenue	3,591	3,520	3,220	3,292	3,548	3,409	3,314	3,241	13,623	13,512
Intersegment revenue	4	4	4	1	-	-	-	-	13	-
Total operating revenues and other income	3,595	3,524	3,224	3,293	3,548	3,409	3,314	3,241	13,636	13,512
<i>Mobile network revenue % change on prior year</i>	(1.0%)	(2.9%)	(3.3%)	1.3%					(1.5%)	
<i>Fixed data services revenue % change on prior year</i>	10.8%	12.0%	7.5%	12.3%					10.7%	
<i>Total external revenue % change on prior year</i>	1.2%	3.3%	(2.8%)	1.6%					0.8%	
Goods and services purchased	1,775	1,646	1,447	1,414	1,703	1,527	1,482	1,431	6,282	6,143
Employee benefits expense	600	620	580	578	575	535	538	501	2,378	2,149
Total operating expense^(C)	2,375	2,266	2,027	1,992	2,278	2,062	2,020	1,932	8,660	8,292
EBITDA	1,220	1,258	1,197	1,301	1,270	1,347	1,294	1,309	4,976	5,220
<i>EBITDA % change on prior year</i>	(3.8%)	(6.6%)	(7.5%)	(0.6%)					(4.6%)	
EBITDA margin	34.0%	35.7%	37.1%	39.5%	35.8%	39.5%	39.0%	40.4%	36.5%	38.6%
Capital expenditures	588	714	727	646	719	732	740	625	2,675	2,816
Capital expenditure intensity⁶	16%	20%	23%	20%	20%	21%	22%	19%	20%	21%
EBITDA less capex	632	544	470	655	551	615	554	684	2,301	2,404
Add: Restructuring and other costs included in total operating expense	39	48	60	35	37	25	28	35	182	125
Add: Other equity losses related to real estate joint ventures	2	8	3	6	5	-	-	-	19	5
Adjusted EBITDA	1,261	1,314	1,260	1,342	1,312	1,372	1,322	1,344	5,177	5,350
<i>Adjusted EBITDA % change on prior year</i>	(3.8%)	(4.3%)	(4.6%)	(0.2%)					(3.2%)	
Adjusted EBITDA margin^(D)	35.1%	37.2%	39.1%	40.7%	36.9%	40.2%	39.9%	41.5%	37.9%	39.6%

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

^(B)Refer to User Notes for additional information on the results presented within this segment

^(C)Includes restructuring and other costs.



Digitally-led customer experiences - TELUS International (DLCX)
***Restated* Operations - Historical Trend^{(A)(B)}**

\$ millions	Quarterly								Dec YTD 2020	Annual 2019
	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Q3/19	Q2/19	Q1/19		
Operating revenues and other income										
Operating revenues (arising from contracts with customers)	469	461	437	370	294	287	283	263	1,737	1,127
Other income	-	-	71	32	16	1	-	2	103	19
Total external revenue	469	461	508	402	310	288	283	265	1,840	1,146
Intersegment revenue	108	107	104	97	99	95	85	76	416	355
Total operating revenues and other income	577	568	612	499	409	383	368	341	2,256	1,501
<i>Operating revenues % change on prior year</i>	59.5%	60.6%	54.4%	40.7%					54.1%	
<i>Total external revenue % change on prior year</i>	51.3%	60.1%	79.5%	51.7%					60.6%	
Goods and services purchased	103	97	114	101	81	74	72	67	415	294
Employee benefits expense	358	339	336	290	230	222	217	204	1,323	873
Total operating expense^(C)	461	436	450	391	311	296	289	271	1,738	1,167
EBITDA	116	132	162	108	98	87	79	70	518	334
<i>EBITDA % change on prior year</i>	17.5%	51.3%	104.7%	53.3%					54.4%	
EBITDA margin	20.1%	23.1%	26.6%	21.7%	24.0%	22.6%	21.6%	20.7%	22.9%	22.3%
Capital expenditures	25	27	29	19	23	16	30	21	100	90
Capital expenditure intensity⁶	4%	5%	5%	4%	6%	4%	8%	6%	4%	6%
EBITDA less capex	91	105	133	89	75	71	49	49	418	244
Add: Restructuring and other costs included in total operating expense	32	10	10	25	3	4	1	1	77	9
Deduct: retirement of a provision arising from business acquisition-related written put options within DLCX	-	-	(71)	-	-	-	-	-	(71)	-
Adjusted EBITDA^(B)	148	142	101	133	101	91	80	71	524	343
<i>Adjusted EBITDA^(B) % change on prior year</i>	46.9%	55.4%	26.5%	87.4%					52.8%	
Adjusted EBITDA margin^(D)	25.8%	24.8%	18.6%	26.8%	24.7%	23.7%	21.7%	20.9%	24.0%	22.8%

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

^(B)Refer to User Notes for additional information on the results presented within this segment

^(C)Includes restructuring and other costs.

^(D)Adjusted EBITDA margin is Adjusted EBITDA divided by Operating revenues and other income, where the calculation of Operating revenues and other income excludes retirement of a provision arising from business acquisition-related written put options within DLCX.

