



TELUS Corporation

Second Quarter, 2015 ***Supplemental Investor Information*** (UNAUDITED)

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

(Financial information prior to 2010 is presented as reported under previous Canadian GAAP)

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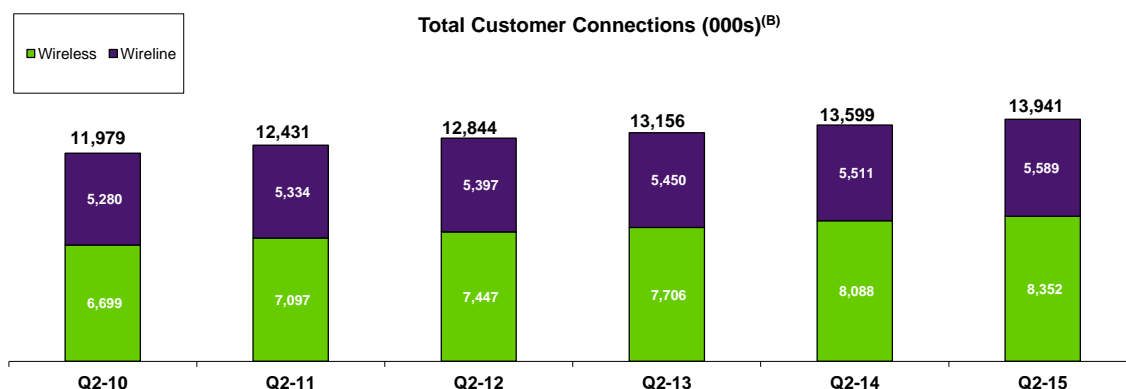
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TELUS Corporation
Selected Consolidated Data

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

	Quarterly						June YTD 2015	Annual 2014
	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		
Net Income	341	415	312	355	381	377	756	1,425
Basic earnings per share (\$)	0.56	0.68	0.51	0.58	0.62	0.61	1.25	2.31
Dividends declared per share (\$)	0.42	0.40	0.40	0.38	0.38	0.36	0.82	1.52
Return on common equity ¹	18.3%	18.5%	17.8%	17.6%	18.0%	16.8%	18.3%	17.8%
EBITDA interest coverage ratio ^{2 (A)}	9.8	9.4	9.5	9.8	10.3	10.1	9.8	9.5
Free cash flow ³	300	271	337	219	210	291	571	1,057
Net debt ⁴	11,795	10,011	9,393	9,253	9,272	8,202	11,795	9,393
Net debt : EBITDA (times) ⁵	2.67	2.30	2.19	2.18	2.21	2.00	2.67	2.19
Outstanding shares at end of period (M)	602	605	609	612	615	620	602	609
Basic weighted average shares outstanding (M)	605	608	611	613	617	622	606	616
Total customer connections (000s) ^(B)	13,941	13,868	13,841	13,730	13,599	13,527	13,941	13,841

^(A) EBITDA excluding restructuring and other like costs.

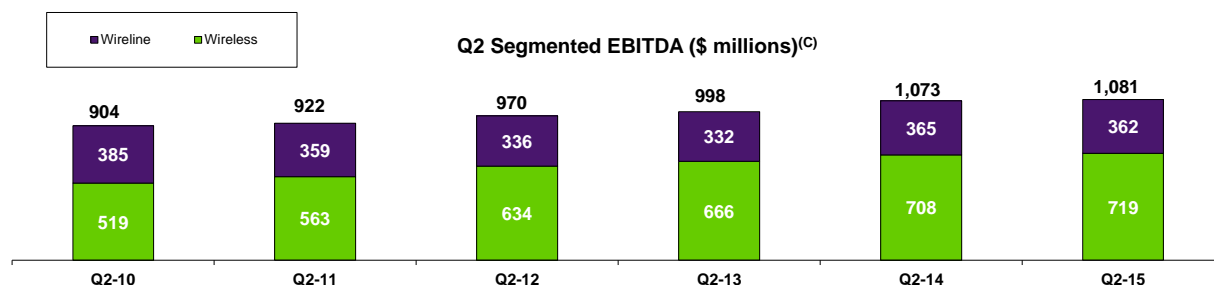


^(B) Customer Connections may not balance due to rounding alignment to YTD figures. Effective January 1, 2014, subscriber connections have been restated to exclude 25,000 dial-up Internet subscribers in the opening balance. In addition, effective January 1, 2014, Customer Connections have been adjusted to include 222,000 Public Mobile subscribers in the opening subscriber balances.

TELUS Corporation
Segmented Data

\$ millions	Quarter 2				June YTD			
	2015	2014	Change	% Change	2015	2014	Change	% Change
Revenues								
TELUS Wireless	1,736	1,617	119	7.4%	3,422	3,185	237	7.4%
TELUS Wireline	1,423	1,391	32	2.3%	2,822	2,772	50	1.8%
Less: Intersegment revenue	(57)	(57)	-	-	(114)	(111)	(3)	2.7%
Operating revenues	3,102	2,951	151	5.1%	6,130	5,846	284	4.9%
EBITDA								
TELUS Wireless	719	708	11	1.5%	1,463	1,398	65	4.6%
TELUS Wireline	362	365	(3)	(0.9%)	753	752	1	0.2%
Consolidated	1,081	1,073	8	0.7%	2,216	2,150	66	3.1%
EBITDA margin								
TELUS Wireless	41.4%	43.8%	(2.4) pts.		42.8%	43.9%	(1.1) pts.	
TELUS Wireline	25.4%	26.2%	(0.8) pts.		26.7%	27.1%	(0.4) pts.	
Consolidated	34.8%	36.4%	(1.6) pts.		36.2%	36.8%	(0.6) pts.	
Capital expenditures								
TELUS Wireless	227	228	(1)	(0.4%)	475	393	82	20.9%
TELUS Wireline	437	408	29	7.1%	824	739	85	11.5%
Consolidated	664	636	28	4.4%	1,299	1,132	167	14.8%
Capital expenditure intensity⁶								
TELUS Wireless	13%	14%	(1) pts.		14%	12%	2 pts.	
TELUS Wireline	31%	29%	2 pts.		29%	27%	2 pts.	
Consolidated	21%	22%	(1) pts.		21%	19%	2 pts.	
EBITDA less capex								
TELUS Wireless	492	480	12	2.5%	988	1,005	(17)	(1.7%)
TELUS Wireline	(75)	(43)	(32)	(74.4%)	(71)	13	(84)	n.m.
Consolidated	417	437	(20)	(4.6%)	917	1,018	(101)	(9.9%)
EBITDA excluding restructuring and other like costs^(A)								
TELUS Wireless	755	711	44	6.3%	1,505	1,404	101	7.1%
TELUS Wireline	385	373	12	2.9%	787	765	22	2.9%
Consolidated	1,140	1,084	56	5.1%	2,292	2,169	123	5.6%
EBITDA margin excluding restructuring and other like costs^(A)								
TELUS Wireless	43.5%	44.0%	(0.5) pts.		44.0%	44.1%	(0.1) pts.	
TELUS Wireline	27.0%	26.8%	0.2 pts.		27.9%	27.6%	0.3 pts.	
Consolidated	36.8%	36.7%	0.1 pts.		37.4%	37.1%	0.3 pts.	

^(A)EBITDA has been adjusted to exclude restructuring and other like costs of \$59M and \$11M for Q2-15 and Q2-14, respectively, and \$76M and \$19M for 2015 YTD and 2014 YTD, respectively.



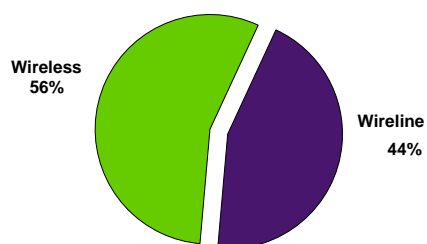
^(C)Periods in 2012, 2011 and 2010 have been adjusted for retrospective application of accounting standard IAS 19 Employee benefits (2011).

TELUS Corporation
Segmented Data - Historical Trend

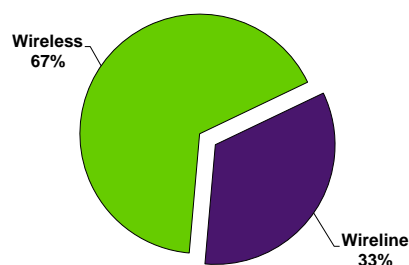
<i>\$ millions</i>	Quarterly						June YTD 2015	Annual 2014
	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		
Revenues								
TELUS Wireless	1,736	1,686	1,759	1,697	1,617	1,568	3,422	6,641
TELUS Wireline	1,423	1,399	1,428	1,390	1,391	1,381	2,822	5,590
Less: Intersegment revenue	(57)	(57)	(59)	(59)	(57)	(54)	(114)	(229)
Operating revenues	3,102	3,028	3,128	3,028	2,951	2,895	6,130	12,002
EBITDA								
TELUS Wireless	719	744	629	700	708	690	1,463	2,727
TELUS Wireline	362	391	372	365	365	387	753	1,489
Consolidated	1,081	1,135	1,001	1,065	1,073	1,077	2,216	4,216
EBITDA margin								
TELUS Wireless	41.4%	44.1%	35.8%	41.2%	43.8%	44.0%	42.8%	41.1%
TELUS Wireline	25.4%	28.0%	26.0%	26.3%	26.2%	28.0%	26.7%	26.6%
Consolidated	34.8%	37.5%	32.0%	35.2%	36.4%	37.2%	36.2%	35.1%
Capital expenditures								
TELUS Wireless	227	248	188	251	228	165	475	832
TELUS Wireline	437	387	382	406	408	331	824	1,527
Consolidated	664	635	570	657	636	496	1,299	2,359
Capital expenditure intensity⁶								
TELUS Wireless	13%	15%	11%	15%	14%	11%	14%	13%
TELUS Wireline	31%	28%	27%	29%	29%	24%	29%	27%
Consolidated	21%	21%	18%	22%	22%	17%	21%	20%
EBITDA less capex								
TELUS Wireless	492	496	441	449	480	525	988	1,895
TELUS Wireline	(75)	4	(10)	(41)	(43)	56	(71)	(38)
Consolidated	417	500	431	408	437	581	917	1,857
EBITDA excluding restructuring and other like costs^(A)								
TELUS Wireless	755	750	635	718	711	693	1,505	2,757
TELUS Wireline	385	402	392	377	373	392	787	1,534
Consolidated	1,140	1,152	1,027	1,095	1,084	1,085	2,292	4,291
EBITDA margin excluding restructuring and other like costs^(A)								
TELUS Wireless	43.5%	44.5%	36.1%	42.3%	44.0%	44.2%	44.0%	41.5%
TELUS Wireline	27.0%	28.8%	27.4%	27.2%	26.8%	28.3%	27.9%	27.4%
Consolidated	36.8%	38.0%	32.8%	36.2%	36.7%	37.5%	37.4%	35.8%
Full-Time Equivalent (FTE) employees	43,900	42,600	42,700	41,400	41,400	41,600	43,900	42,700
<i>Full-Time Equivalent (FTE) employees, excluding TELUS International</i>	26,800	26,600	26,900	26,800	27,200	27,100	26,800	26,900

^(A) EBITDA has been adjusted to exclude restructuring and other like costs (see Historical Trend pages for Wireless and Wireline).

Segmented external revenue profile - Q2 2015
(% of total operating revenues)



Segmented EBITDA profile - Q2 2015

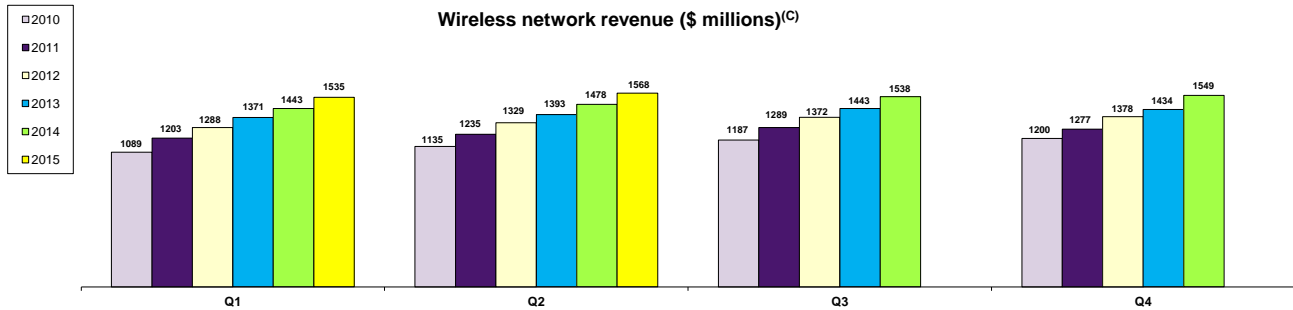


**TELUS Wireless
Operations^(A)**

<i>\$ millions</i>	Quarter 2				June YTD			
	2015	2014	Change	% Change	2015	2014	Change	% Change
Revenues								
Network revenue	1,568	1,478	90	6.1%	3,103	2,921	182	6.2%
Equipment and other service revenue	156	126	30	23.8%	291	235	56	23.8%
Revenues arising from contracts with customers	1,724	1,604	120	7.5%	3,394	3,156	238	7.5%
Other operating income	(2)	-	(2)	n.m.	-	3	(3)	n.m.
Total external revenue	1,722	1,604	118	7.4%	3,394	3,159	235	7.4%
Intersegment network revenue	14	13	1	7.7%	28	26	2	7.7%
Total operating revenues	1,736	1,617	119	7.4%	3,422	3,185	237	7.4%
Goods and services purchased	840	746	94	12.6%	1,620	1,455	165	11.3%
Employee benefits expense ^(B)	177	163	14	8.6%	339	332	7	2.1%
Total operating expense	1,017	909	108	11.9%	1,959	1,787	172	9.6%
EBITDA	719	708	11	1.5%	1,463	1,398	65	4.6%
COA expense	143	141	2	1.6%	271	270	1	0.4%
EBITDA excluding COA	862	849	13	1.6%	1,734	1,668	66	4.0%
EBITDA margin (total revenue)	41.4%	43.8%	(2.4) pts.		42.8%	43.9%	(1.1) pts.	
Capital expenditures	227	228	(1)	(0.4%)	475	393	82	20.9%
Capital expenditure intensity⁵	13%	14%	(1) pts.		14%	12%	2 pts.	
EBITDA less capex	492	480	12	2.5%	988	1,005	(17)	(1.7%)
Restructuring and other like costs included in total operating expense	36	3	33	n.m.	42	6	36	n.m.
EBITDA excluding restructuring and other like costs	755	711	44	6.3%	1,505	1,404	101	7.1%
EBITDA margin excluding restructuring and other like costs (total revenue)	43.5%	44.0%	(0.5) pts.		44.0%	44.1%	(0.1) pts.	

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

^(B) Includes restructuring and other like costs.



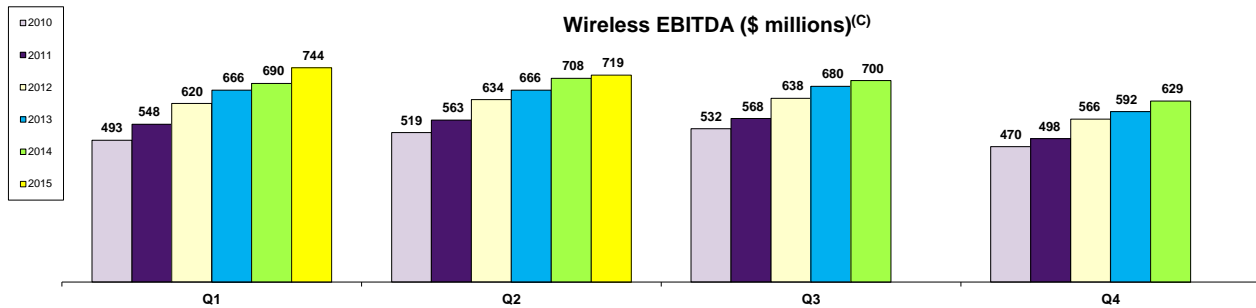
^(C) Periods in 2012, 2011 and 2010 have been adjusted for retrospective application of accounting standard IAS 19 Employee benefits (2011).

TELUS Wireless
Operations - Historical Trend^(A)

<i>\$ millions</i>	Quarterly						June YTD 2015	Annual 2014
	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		
Revenues								
Network revenue	1,568	1,535	1,549	1,538	1,478	1,443	3,103	6,008
Equipment and other service revenue	156	135	195	146	126	109	291	576
Revenues arising from contracts with customers	1,724	1,670	1,744	1,684	1,604	1,552	3,394	6,584
Other operating income	(2)	2	-	-	-	3	-	3
Total external revenue	1,722	1,672	1,744	1,684	1,604	1,555	3,394	6,587
Intersegment network revenue	14	14	15	13	13	13	28	54
Total operating revenues	1,736	1,686	1,759	1,697	1,617	1,568	3,422	6,641
Goods and services purchased	840	780	950	823	746	709	1,620	3,228
Employee benefits expense ^(B)	177	162	180	174	163	169	339	686
Total operating expense	1,017	942	1,130	997	909	878	1,959	3,914
EBITDA	719	744	629	700	708	690	1,463	2,727
COA expense	143	128	190	163	141	129	271	623
EBITDA excluding COA	862	872	819	863	849	819	1,734	3,350
EBITDA margin (total revenue)	41.4%	44.1%	35.8%	41.2%	43.8%	44.0%	42.8%	41.1%
Capital expenditures	227	248	188	251	228	165	475	832
Capital expenditure intensity⁶	13%	15%	11%	15%	14%	11%	14%	13%
EBITDA less capex	492	496	441	449	480	525	988	1,895
Restructuring and other like costs included in total operating expense	36	6	6	18	3	3	42	30
EBITDA excluding restructuring and other like costs	755	750	635	718	711	693	1,505	2,757
EBITDA margin excluding restructuring and other like costs (total revenue)	43.5%	44.5%	36.1%	42.3%	44.0%	44.2%	44.0%	41.5%

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

^(B) Includes restructuring and other like costs.



^(C) Periods in 2012, 2011 and 2010 have been adjusted for retrospective application of accounting standard IAS 19 Employee benefits (2011).

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

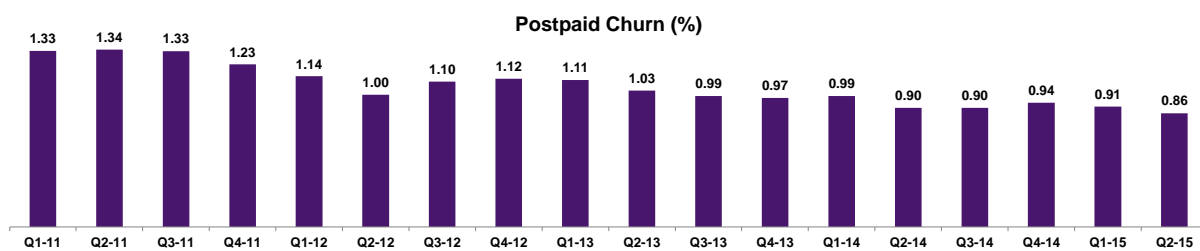
	Quarter 2				June YTD			
	2015	2014	Change	% Change	2015	2014	Change	% Change
Subscriber gross adds (000s)								
Postpaid	249	247	2	0.8%	472	481	(9)	(1.9%)
Prepaid	106	132	(26)	(19.7%)	210	270	(60)	(22.2%)
Total	355	379	(24)	(6.3%)	682	751	(69)	(9.2%)
Subscriber net adds (000s)								
Postpaid	76	78	(2)	(2.6%)	113	126	(13)	(10.3%)
Prepaid	(13)	(29)	16	55.2%	(42)	(67)	25	37.3%
Total	63	49	14	28.6%	71	59	12	20.3%
Subscribers (000s)								
Postpaid	7,221	6,877	344	5.0%	7,221	6,877	344	5.0%
Prepaid	1,131	1,211	(80)	(6.6%)	1,131	1,211	(80)	(6.6%)
Total	8,352	8,088	264	3.3%	8,352	8,088	264	3.3%
ARPU (\$)⁷	\$63.48	\$61.69	\$1.79	2.9%	\$62.91	\$61.05	\$1.86	3.0%
Churn, per month (%)⁸								
Blended Churn	1.17%	1.37%	(0.20) pts.		1.23%	1.44%	(0.21) pts.	
Postpaid Churn	0.86%	0.90%	(0.04) pts.		0.88%	0.94%	(0.06) pts.	
COA per gross subscriber addition (\$)⁹	\$404	\$371	\$33	8.9%	\$398	\$359	\$39	10.9%
Retention spend % network revenue^(C)	12.1%	10.8%	1.3 pts.		12.1%	10.7%	1.4 pts.	
Retention Subscribers (000s)	506	448	58	12.9%	991	894	97	10.9%
Population coverage in millions - HSPA^(D)	35.7	35.2	0.5	1.4%	35.7	35.2	0.5	1.4%
Population coverage in millions - LTE^(D)	33.9	29.8	4.1	13.8%	33.9	29.8	4.1	13.8%

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

^(B)Effective January 1, 2014, prepaid subscribers, total subscribers and associated operating statistics (gross additions, net additions, blended ARPU, blended churn and COA per gross subscriber addition) have been adjusted for inclusion of 222,000 Public Mobile subscribers in the opening subscriber balances, and subsequent Public Mobile subscriber changes.

^(C) Includes intersegment network revenue.

^(D) Includes expanded coverage due to network access agreements, principally with Bell.



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

	Quarterly						June YTD 2015	Annual 2014
	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		
Subscriber gross adds (000s)								
Postpaid	249	223	308	286	247	234	472	1,075
Prepaid	106	104	131	144	132	138	210	545
Total	355	327	439	430	379	372	682	1,620
Subscriber net adds (000s)								
Postpaid	76	37	118	113	78	48	113	357
Prepaid	(13)	(29)	(32)	(6)	(29)	(38)	(42)	(105)
Total	63	8	86	107	49	10	71	252
Subscribers (000s)								
Postpaid	7,221	7,145	7,108	6,990	6,877	6,799	7,221	7,108
Prepaid	1,131	1,144	1,173	1,205	1,211	1,240	1,131	1,173
Total	8,352	8,289	8,281	8,195	8,088	8,039	8,352	8,281
ARPU (\$)⁷	\$63.48	\$62.34	\$63.34	\$63.52	\$61.69	\$60.42	\$62.91	\$62.25
Churn, per month (%)⁸								
Blended Churn	1.17%	1.28%	1.43%	1.32%	1.37%	1.50%	1.23%	1.41%
Postpaid Churn	0.86%	0.91%	0.94%	0.90%	0.90%	0.99%	0.88%	0.93%
COA per gross subscriber addition (\$)⁹	\$404	\$392	\$433	\$380	\$371	\$346	\$398	\$385
Retention spend % network revenue^(C)	12.1%	12.1%	14.3%	11.5%	10.8%	10.7%	12.1%	11.8%
Retention Subscribers (000s)	506	485	578	499	448	446	991	1,971
Population coverage in millions - HSPA^(D)	35.7	35.6	35.3	35.2	35.2	34.9	35.7	35.3
Population coverage in millions - LTE^(D)	33.9	33.1	31.7	30.2	29.8	28.8	33.9	31.7

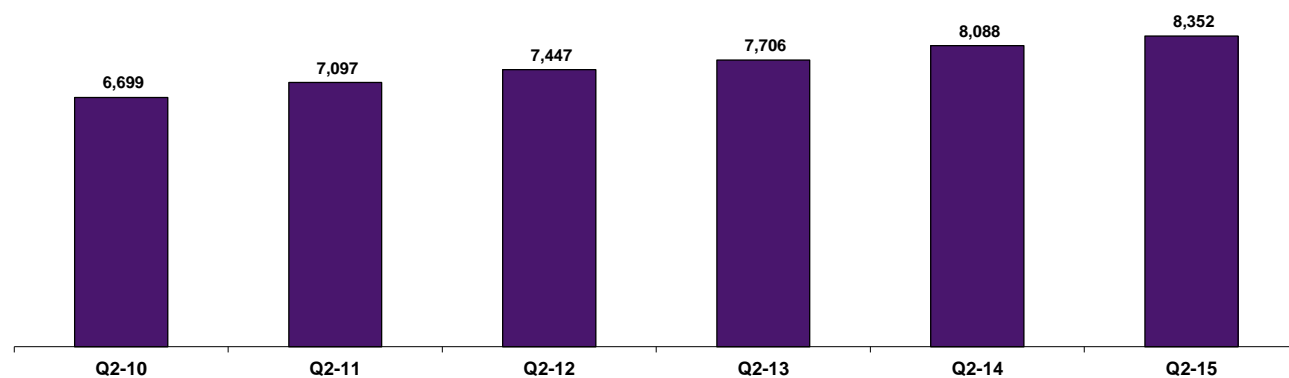
^(A) May not balance due to rounding alignment to YTD figures.

^(B) Effective January 1, 2014, prepaid subscribers, total subscribers and associated operating statistics (gross additions, net additions, blended ARPU, blended churn and COA per gross subscriber addition) have been adjusted for inclusion of 222,000 Public Mobile subscribers in the opening subscriber balances, and subsequent Public Mobile subscriber changes.

^(C) Includes intersegment network revenue.

^(D) Includes expanded coverage due to network access agreements, principally with Bell.

Wireless subscribers (000s)



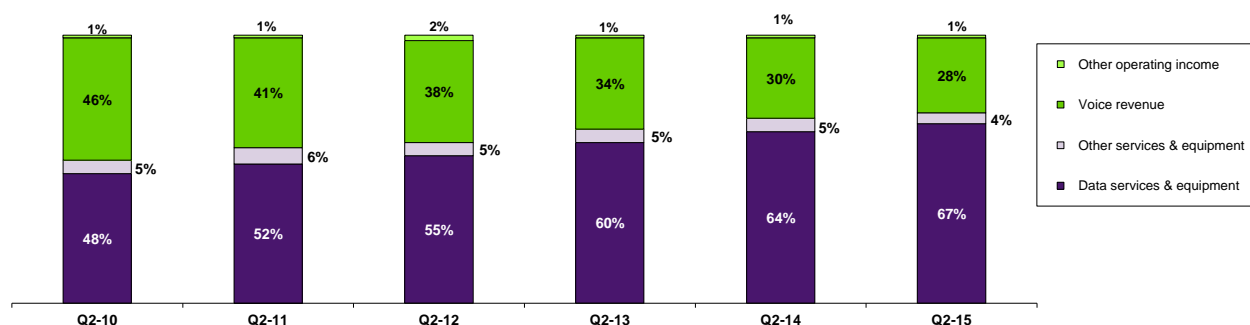
**TELUS Wireline
Operations^(A)**

<i>\$ millions</i>	Quarter 2				June YTD			
	2015	2014	Change	% Change	2015	2014	Change	% Change
Revenues								
Data service and equipment	928	861	67	7.8%	1,831	1,703	128	7.5%
Voice revenue	383	410	(27)	(6.6%)	765	823	(58)	(7.0%)
Other services and equipment	57	63	(6)	(9.5%)	113	130	(17)	(13.1%)
Revenues arising from contracts with customers	1,368	1,334	34	2.5%	2,709	2,656	53	2.0%
Other operating income	12	13	(1)	(7.7%)	27	31	(4)	(12.9%)
Total external revenue	1,380	1,347	33	2.4%	2,736	2,687	49	1.8%
Intersegment revenue	43	44	(1)	(2.3%)	86	85	1	1.2%
Total operating revenues	1,423	1,391	32	2.3%	2,822	2,772	50	1.8%
Goods and services purchased	589	579	10	1.7%	1,150	1,146	4	0.3%
Employee benefits expense ^(B)	472	447	25	5.6%	919	874	45	5.1%
Total operating expense	1,061	1,026	35	3.4%	2,069	2,020	49	2.4%
EBITDA	362	365	(3)	(0.9%)	753	752	1	0.2%
EBITDA margin	25.4%	26.2%	(0.8) pts.		26.7%	27.1%	(0.4) pts.	
Capital expenditures	437	408	29	7.1%	824	739	85	11.5%
Capital expenditure intensity⁶	31%	29%	2 pts.		29%	27%	2 pts.	
EBITDA less capex	(75)	(43)	(32)	(74.4%)	(71)	13	(84)	n.m.
Restructuring and other like costs included in total operating expense	23	8	15	n.m.	34	13	21	n.m.
EBITDA excluding restructuring and other like costs	385	373	12	2.9%	787	765	22	2.9%
EBITDA margin excluding restructuring and other like costs	27.0%	26.8%	0.2 pts.		27.9%	27.6%	0.3 pts.	

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

^(B) Includes restructuring and other like costs.

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

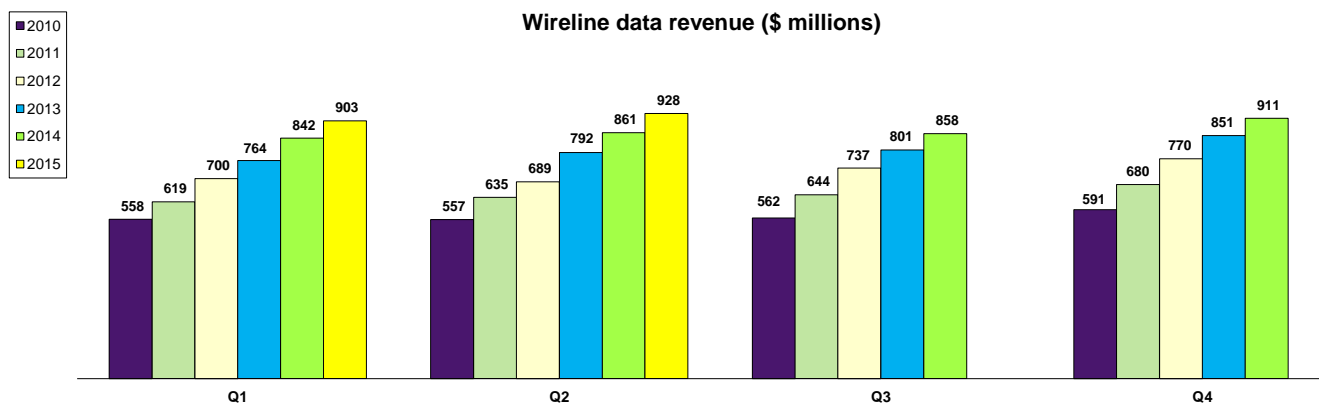


**TELUS Wireline
Operations - Historical Trend^(A)**

<i>\$ millions</i>	Quarterly						June YTD 2015	Annual 2014
	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		
Revenues								
Data service and equipment	928	903	911	858	861	842	1,831	3,472
Voice revenue	383	382	393	399	410	413	765	1,615
Other services and equipment	57	56	67	58	63	67	113	255
Revenues arising from contracts with customers	1,368	1,341	1,371	1,315	1,334	1,322	2,709	5,342
Other operating income	12	15	13	29	13	18	27	73
Total external revenue	1,380	1,356	1,384	1,344	1,347	1,340	2,736	5,415
Intersegment revenue	43	43	44	46	44	41	86	175
Total operating revenues	1,423	1,399	1,428	1,390	1,391	1,381	2,822	5,590
Goods and services purchased	589	561	585	569	579	567	1,150	2,300
Employee benefits expense ^(B)	472	447	471	456	447	427	919	1,801
Total operating expense	1,061	1,008	1,056	1,025	1,026	994	2,069	4,101
EBITDA	362	391	372	365	365	387	753	1,489
EBITDA margin	25.4%	28.0%	26.0%	26.3%	26.2%	28.0%	26.7%	26.6%
Capital expenditures	437	387	382	406	408	331	824	1,527
Capital expenditure intensity⁶	31%	28%	27%	29%	29%	24%	29%	27%
EBITDA less capex	(75)	4	(10)	(41)	(43)	56	(71)	(38)
Restructuring and other like costs included in total operating expense	23	11	20	12	8	5	34	45
EBITDA excluding restructuring and other like costs	385	402	392	377	373	392	787	1,534
EBITDA margin excluding restructuring and other like costs	27.0%	28.8%	27.4%	27.2%	26.8%	28.3%	27.9%	27.4%

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

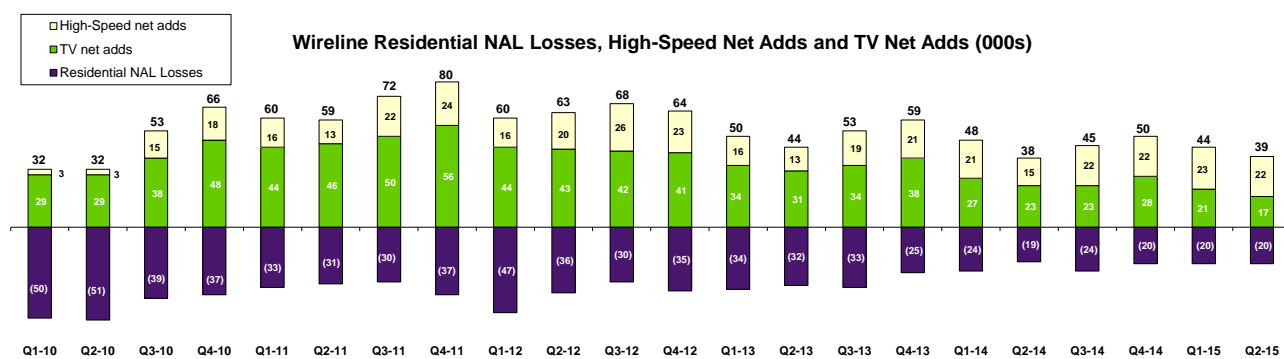
^(B) Includes restructuring and other like costs.



TELUS Wireline Operating Statistics^(A)

<i>thousands (000s)</i>	Quarter 2				June YTD			
	2015	2014	Change	% Change	2015	2014	Change	% Change
Network access lines (NAL)								
Residential	1,516	1,600	(84)	(5.3%)	1,516	1,600	(84)	(5.3%)
Business	1,599	1,615	(16)	(1.0%)	1,599	1,615	(16)	(1.0%)
Total	3,115	3,215	(100)	(3.1%)	3,115	3,215	(100)	(3.1%)
NAL net additions (losses)								
Residential	(20)	(19)	(1)	(5.3%)	(40)	(43)	3	7.0%
Business	(9)	4	(13)	n.m.	(14)	4	(18)	n.m.
Total	(29)	(15)	(14)	(93.3%)	(54)	(39)	(15)	(38.5%)
High Speed Internet Subscriber net additions (losses)	22	15	7	46.7%	45	36	9	25.0%
High Speed Internet Subscribers	1,520	1,431	89	6.2%	1,520	1,431	89	6.2%
TV subscriber net adds¹⁰	17	23	(6)	(26.1%)	38	50	(12)	(24.0%)
TV subscribers¹⁰	954	865	89	10.3%	954	865	89	10.3%
Total Wireline net additions	10	23	(13)	(56.5%)	29	47	(18)	(38.3%)
Total Wireline Subscribers	5,589	5,511	78	1.4%	5,589	5,511	78	1.4%

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

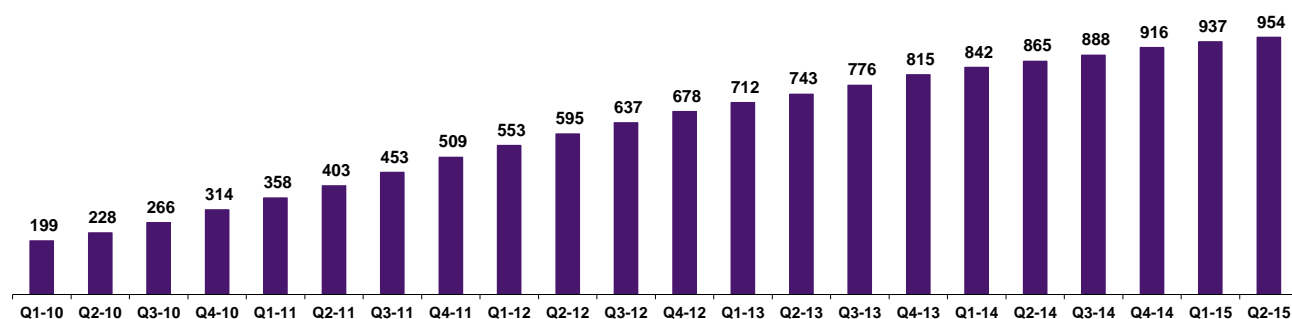


TELUS Wireline
Operating Statistics - Historical Trend^(A)

<i>thousands (000s)</i>	Quarterly						June YTD 2015	Annual 2014
	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		
Network access lines (NAL)								
Residential	1,516	1,536	1,556	1,576	1,600	1,619	1,516	1,556
Business	1,599	1,608	1,613	1,618	1,615	1,611	1,599	1,613
Total	3,115	3,144	3,169	3,194	3,215	3,230	3,115	3,169
NAL net additions (losses)								
Residential	(20)	(20)	(20)	(24)	(19)	(24)	(40)	(87)
Business	(9)	(5)	(5)	3	4	-	(14)	2
Total	(29)	(25)	(25)	(21)	(15)	(24)	(54)	(85)
High Speed Internet Subscriber net additions (losses)	22	23	22	22	15	21	45	80
High Speed Internet Subscribers	1,520	1,498	1,475	1,453	1,431	1,416	1,520	1,475
TV subscriber net adds¹⁰	17	21	28	23	23	27	38	101
TV subscribers¹⁰	954	937	916	888	865	842	954	916
Total Wireline net additions	10	19	25	24	23	24	29	96
Total Wireline Subscribers	5,589	5,579	5,560	5,535	5,511	5,488	5,589	5,560

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

TELUS TV subscribers (000s)



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 like 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: Restructuring costs net of disbursements, net employee defined benefit plans expense, the excess of share compensation expense over share compensation payments, and interest received; and deducting: restructuring payments, employer contributions to employee defined benefit plans, interest paid, cash income taxes, capital expenditures (excluding spectrum licences and non-monetary transactions).

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, less Cash and temporary investments.

⁵ **Net debt to EBITDA** excluding restructuring and other like costs is defined as Net debt as at the end of the period divided by the 12-month trailing EBITDA excluding restructuring and other like 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 like 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 revenue per subscriber unit per month (ARPU)** is calculated as Network revenue divided by the average number of subscriber units on the network during the period and expressed as a rate per month.

⁸ **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 expressed as a rate per month. A TELUS or Koodo brand prepaid subscriber is deactivated when the subscriber has no usage for 90 days following expiry of the prepaid credits.

⁹ **Cost of acquisition (COA)** consists of the total of the device subsidy (the device cost to TELUS less initial charge to customer), commissions, and advertising and promotion expenses related to the initial subscriber acquisition during a given period. As defined, COA excludes costs to retain existing subscribers (retention spend).

¹⁰ **TV subscribers** consist of IP-based Optik TV subscribers and TELUS Satellite TV subscribers.