



TELUS Corporation

First Quarter, 2014

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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TELUS Corporation
Selected Consolidated Data^(A)

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

	Quarterly					March YTD 2014	Annual 2013
	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		
Net Income ^(B)	377	290	356	286	362	377	1,294
Basic earnings per share (\$) ^{(B)(C)}	0.61	0.47	0.56	0.44	0.56	0.61	2.02
Dividends declared per share (\$) ^(C)	0.360	0.360	0.340	0.340	0.320	0.360	1.360
Return on common equity ^{1(B)}	16.8%	16.8%	16.5%	15.8%	15.9%	16.8%	16.8%
EBITDA interest coverage ratio ^{2 (B)(D)}	10.7	11.1	11.3	11.5	11.6	10.7	11.1
Free cash flow ³	291	136	365	192	358	291	1,051
Net debt ⁴	8,202	7,592	7,313	6,860	6,595	8,202	7,592
Net debt : Total capitalization ⁵	50.2%	48.7%	50.3%	48.0%	45.3%	50.2%	48.7%
Net debt : EBITDA (times) ^{6(B)}	2.0	1.8	1.8	1.7	1.7	2.0	1.8
Outstanding shares at end of period (M) ^(C)	620	623	623	646	654	620	623
Basic weighted average shares outstanding (M) ^(C)	622	623	633	652	653	622	640
Total customer connections (000s) ^(E)	13,329	13,296	13,270	13,156	13,150	13,329	13,296

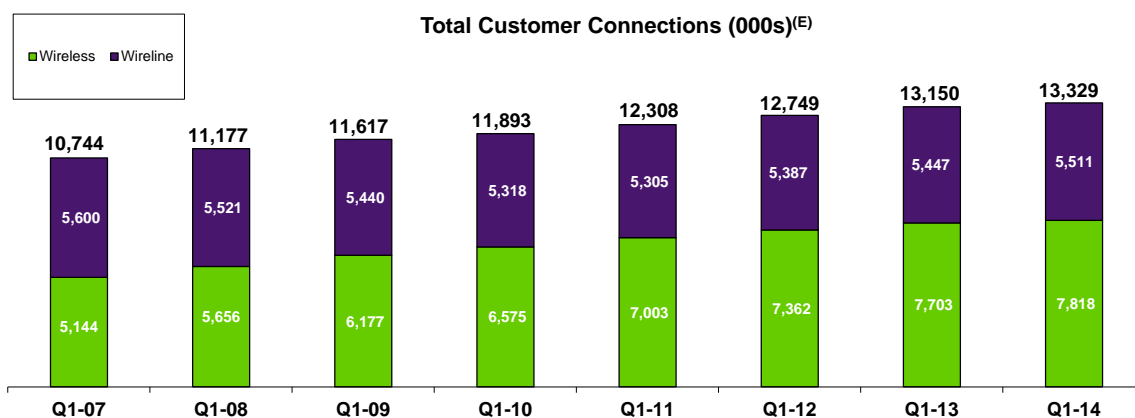
^(A) Commencing Q4 2013, financials shown include those of Public Mobile Inc. acquired on November 29, 2013.

^(B) Effective in 2013, we have applied the amended standard IAS 19 Employee benefits (2011) and, as required, we have applied the amended standard retrospectively.

^(C) Adjusted for the 2-for-1 stock split effective April 16, 2013.

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

^(E) Customer Connections may not balance due to rounding alignment to YTD figures. Figures exclude those of Public Mobile, Inc. which had approximately 221,000 prepaid subscribers at March 31, 2014.

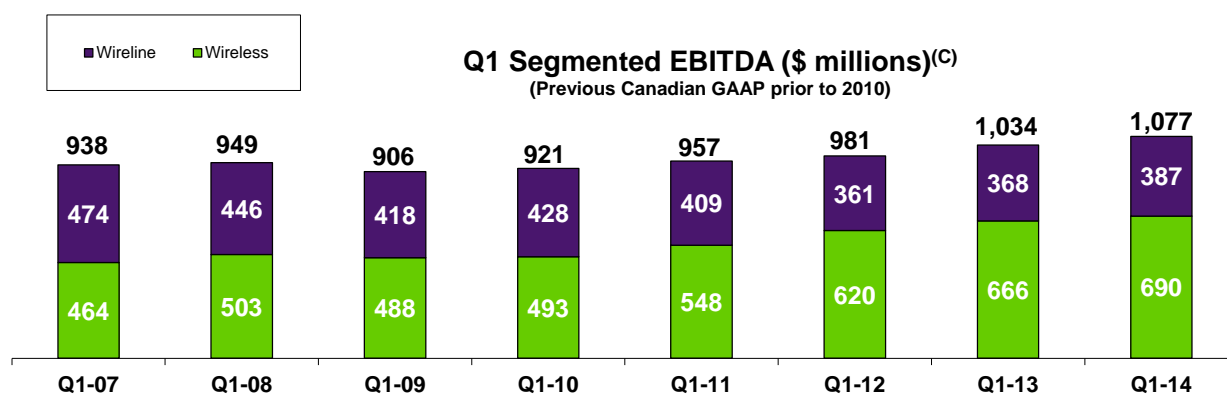


TELUS Corporation
Segmented Data^(A)

<i>\$ millions</i>	Quarter 1			
	2014	2013	Change	% Change
Revenues				
TELUS Wireless	1,568	1,484	84	5.7%
TELUS Wireline	1,381	1,325	56	4.2%
Less: Intersegment revenue	(54)	(53)	(1)	1.9%
Operating revenues	2,895	2,756	139	5.0%
EBITDA				
TELUS Wireless	690	666	24	3.6%
TELUS Wireline	387	368	19	5.0%
Consolidated	1,077	1,034	43	4.2%
EBITDA margin				
TELUS Wireless	44.0%	44.9%	(0.9) pts.	
TELUS Wireline	28.0%	27.8%	0.2 pts.	
Consolidated	37.2%	37.5%	(0.3) pts.	
Capital expenditures				
TELUS Wireless	165	134	31	23.1%
TELUS Wireline	331	333	(2)	(0.6%)
Consolidated	496	467	29	6.2%
Capital expenditure intensity⁷				
TELUS Wireless	11%	9%	2 pts.	
TELUS Wireline	24%	25%	(1) pts.	
Consolidated	17%	17%	-	pts.
EBITDA less capex				
TELUS Wireless	525	532	(7)	(1.3%)
TELUS Wireline	56	35	21	60.0%
Consolidated	581	567	14	2.5%
EBITDA excluding restructuring and other like costs^(B)				
TELUS Wireless	693	670	23	3.4%
TELUS Wireline	392	375	17	4.3%
Consolidated	1,085	1,045	40	3.8%
EBITDA margin excluding restructuring and other like costs^(B)				
TELUS Wireless	44.2%	45.1%	(0.9) pts.	
TELUS Wireline	28.3%	28.3%	-	pts.
Consolidated	37.5%	37.9%	(0.4) pts.	

^(A)Commencing Q4 2013, financials shown include those of Public Mobile Inc. acquired on November 29, 2013.

^(B)EBITDA has been adjusted to exclude restructuring and other like costs of \$8M and \$11M for Q1-14 and Q1-13, respectively.



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

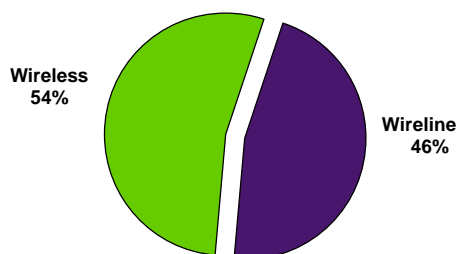
TELUS Corporation
Segmented Data - Historical Trend^(A)

<i>\$ millions</i>	Quarterly					March YTD 2014	Annual 2013
	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		
Revenues							
TELUS Wireless	1,568	1,596	1,575	1,522	1,484	1,568	6,177
TELUS Wireline	1,381	1,406	1,354	1,358	1,325	1,381	5,443
Less: Intersegment revenue	(54)	(54)	(55)	(54)	(53)	(54)	(216)
Operating revenues	2,895	2,948	2,874	2,826	2,756	2,895	11,404
EBITDA							
TELUS Wireless	690	592	680	666	666	690	2,604
TELUS Wireline	387	359	355	332	368	387	1,414
Consolidated	1,077	951	1,035	998	1,034	1,077	4,018
EBITDA margin							
TELUS Wireless	44.0%	37.0%	43.2%	43.7%	44.9%	44.0%	42.1%
TELUS Wireline	28.0%	25.6%	26.2%	24.5%	27.8%	28.0%	26.0%
Consolidated	37.2%	32.3%	36.0%	35.3%	37.5%	37.2%	35.2%
Capital expenditures							
TELUS Wireless	165	213	194	171	134	165	712
TELUS Wireline	331	364	361	340	333	331	1,398
Consolidated	496	577	555	511	467	496	2,110
Capital expenditure intensity⁷							
TELUS Wireless	11%	13%	12%	11%	9%	11%	12%
TELUS Wireline	24%	26%	27%	25%	25%	24%	26%
Consolidated	17%	20%	19%	18%	17%	17%	19%
EBITDA less capex							
TELUS Wireless	525	379	486	495	532	525	1,892
TELUS Wireline	56	(5)	(6)	(8)	35	56	16
Consolidated	581	374	480	487	567	581	1,908
EBITDA excluding restructuring and other like costs^(B)							
TELUS Wireless	693	604	684	676	670	693	2,634
TELUS Wireline	392	380	366	361	375	392	1,482
Consolidated	1,085	984	1,050	1,037	1,045	1,085	4,116
EBITDA margin excluding restructuring and other like costs^(B)							
TELUS Wireless	44.2%	37.8%	43.4%	44.4%	45.1%	44.2%	42.6%
TELUS Wireline	28.3%	27.0%	27.0%	26.6%	28.3%	28.3%	27.2%
Consolidated	37.5%	33.4%	36.5%	36.7%	37.9%	37.5%	36.1%
Full-Time Equivalent (FTE) employees	41,600	41,900	41,000	41,400	41,900	41,600	41,900
<i>Full-Time Equivalent (FTE) employees, excluding TELUS International</i>	27,100	26,900	26,600	26,900	27,100	27,100	26,900

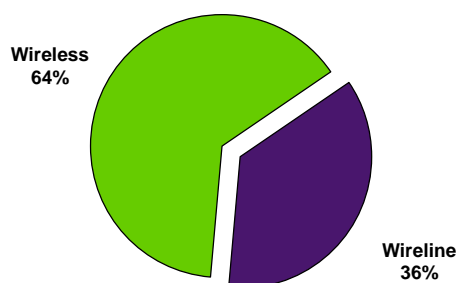
^(A) Commencing Q4 2013, financials shown include those of Public Mobile Inc. acquired on November 29, 2013.

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

Segmented revenue profile - Q1 2014
(% of total operating revenues)



Segmented EBITDA profile - Q1 2014



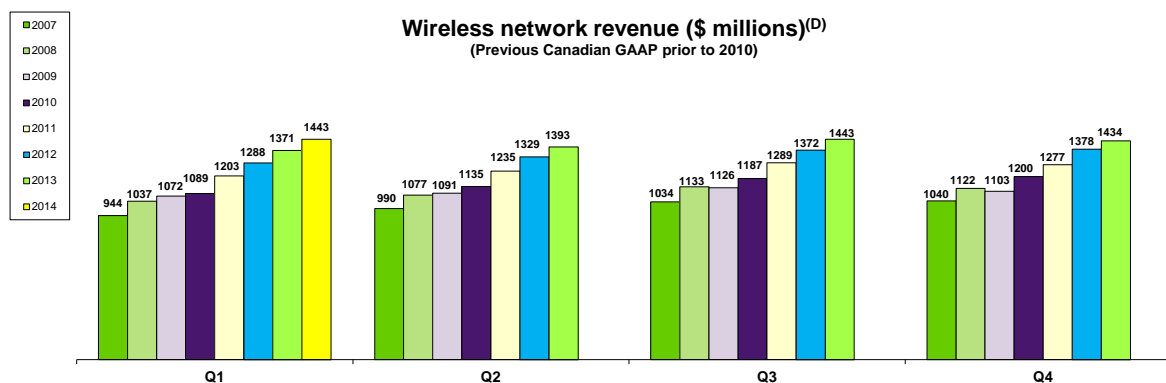
TELUS Wireless Operations^(A)

\$ millions	Quarter 1			
	2014	2013	Change	% Change
Revenues				
Network revenue	1,443	1,371	72	5.3%
Equipment and other service revenue	109	101	8	7.9%
Total external service and equipment revenue	1,552	1,472	80	5.4%
Other operating income	3	-	3	n.m.
Total external revenue	1,555	1,472	83	5.6%
Intersegment network revenue	13	12	1	8.3%
Total operating revenues	1,568	1,484	84	5.7%
Goods and services purchased	709	661	48	7.3%
Employee benefits expense ^(B)	169	157	12	7.6%
Total operating expense	878	818	60	7.3%
EBITDA	690	666	24	3.6%
COA expense	127	138	(11)	(8.2%)
EBITDA excluding COA	817	804	13	1.6%
EBITDA margin (total revenue)	44.0%	44.9%	(0.9) pts.	
Retention spend % network revenue^(C)	10.7%	10.9%	(0.2) pts.	
Capital expenditures	165	134	31	23.1%
Capital expenditure intensity⁷	11%	9%	2 pts.	
EBITDA less capex	525	532	(7)	(1.3%)
Restructuring and other like costs included in total operating expense	3	4	(1)	(25.0%)
EBITDA excluding restructuring and other like costs	693	670	23	3.4%
EBITDA margin excluding restructuring and other like costs (total revenue)	44.2%	45.1%	(0.9) pts.	

^(A) May not balance due to rounding alignment to YTD figures. Commencing Q4 2013, financials shown include those of Public Mobile Inc. acquired on November 29, 2013.

^(B) Includes restructuring and other like costs.

^(C) Total network revenue includes intersegment network revenue.



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

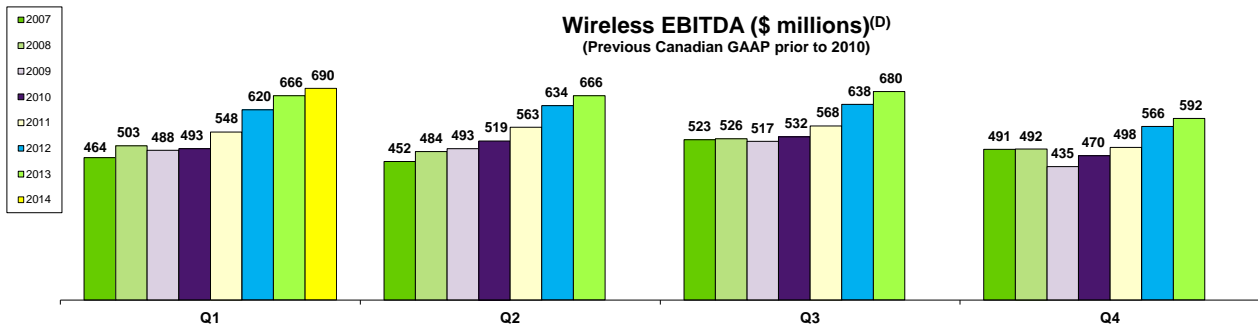
TELUS Wireless
Operations - Historical Trend^(A)

\$ millions	Quarterly					March YTD 2014	Annual 2013
	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		
Revenues							
Network revenue	1,443	1,434	1,443	1,393	1,371	1,443	5,641
Equipment and other service revenue	109	149	118	117	101	109	485
Total external service and equipment revenue	1,552	1,583	1,561	1,510	1,472	1,552	6,126
Other operating income	3	2	2	-	-	3	4
Total external revenue	1,555	1,585	1,563	1,510	1,472	1,555	6,130
Intersegment network revenue	13	11	12	12	12	13	47
Total operating revenues	1,568	1,596	1,575	1,522	1,484	1,568	6,177
Goods and services purchased	709	825	734	696	661	709	2,916
Employee benefits expense ^(B)	169	179	161	160	157	169	657
Total operating expense	878	1,004	895	856	818	878	3,573
EBITDA	690	592	680	666	666	690	2,604
COA expense	127	189	168	150	138	127	645
EBITDA excluding COA	817	781	848	816	804	817	3,249
EBITDA margin (total revenue)	44.0%	37.0%	43.2%	43.7%	44.9%	44.0%	42.1%
Retention spend % network revenue^(C)	10.7%	12.9%	11.2%	10.5%	10.9%	10.7%	11.4%
Capital expenditures	165	213	194	171	134	165	712
Capital expenditure intensity⁷	11%	13%	12%	11%	9%	11%	12%
EBITDA less capex	525	379	486	495	532	525	1,892
Restructuring and other like costs included in total operating expense	3	12	4	10	4	3	30
EBITDA excluding restructuring and other like costs	693	604	684	676	670	693	2,634
EBITDA margin excluding restructuring and other like costs (total revenue)	44.2%	37.8%	43.4%	44.4%	45.1%	44.2%	42.6%

^(A) May not balance due to rounding alignment to YTD figures. Commencing Q4 2013, financials shown include those of Public Mobile Inc. acquired on November 29, 2013.

^(B) Includes restructuring and other like costs.

^(C) Total network revenue includes intersegment network revenue.



^(D) 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 1			
	2014	2013	Change	% Change
Subscriber gross adds (000s)				
Postpaid	234	260	(26)	(10.0%)
Prepaid	104	114	(10)	(8.8%)
Total	338	374	(36)	(9.6%)
Subscriber net adds (000s)				
Postpaid	48	59	(11)	(18.6%)
Prepaid	(36)	(26)	(10)	(38.5%)
Total	12	33	(21)	(63.6%)
Subscribers (000s) ^{(C)(D)}				
Postpaid ^{(C)(D)}	6,799	6,603	196	3.0%
Prepaid	1,019	1,100	(81)	(7.4%)
Total ^{(C)(D)}	7,818	7,703	115	1.5%
ARPU (\$) ⁸	\$61.24	\$60.04	\$1.20	2.0%
Churn, per month (%) ⁹				
Blended Churn	1.39%	1.48%	(0.09) pts.	
Postpaid Churn	0.99%	1.11%	(0.12) pts.	
COA per gross subscriber addition (\$) ¹⁰	\$375	\$369	6.0	1.6%
Population coverage in millions - HSPA ^(E)	34.9	34.3	0.6	1.7%
Population coverage in millions - LTE ^(E)	28.8	24.7	4.1	16.6%

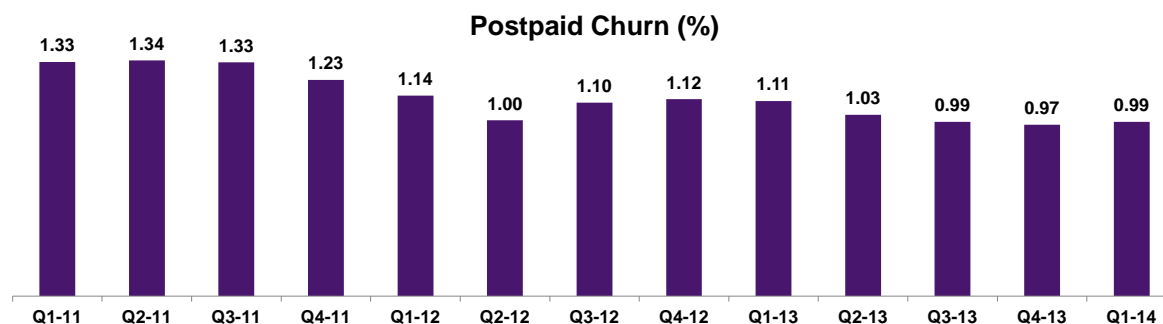
^(A) May not balance due to rounding alignment to YTD figures.

^(B) All wireless operating indicators shown exclude those of Public Mobile, Inc. (acquired on November 29, 2013). Public Mobile had approximately 221,000 prepaid subscribers at March 31, 2014.

^(C) Effective with the fourth quarter of 2013, and on a prospective basis, we have adjusted postpaid subscribers to remove certain Mike subscriptions, as we have ceased marketing of the Mike product and started to turn down the iDEN network. Cumulative subscriber connections include an October 1, 2013, adjustment to remove approximately 94,000 Mike subscriptions from the postpaid subscriber base.

^(D) Effective with the second quarter of 2013 and on a prospective basis, wireless machine-to-machine (M2M) subscriptions have been excluded. Cumulative subscriber connections include an April 1, 2013, adjustment to remove approximately 76,000 M2M subscriptions.

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



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

	Quarterly					March YTD 2014	Annual 2013
	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		
Subscriber gross adds (000s)							
Postpaid	234	291	282	285	260	234	1,118
Prepaid	104	127	138	117	114	104	496
Total	338	418	420	402	374	338	1,614
Subscriber net adds (000s)							
Postpaid	48	113	106	100	59	48	378
Prepaid	(36)	(22)	(2)	(21)	(26)	(36)	(71)
Total	12	91	104	79	33	12	307
Subscribers (000s)^{(C)(D)}							
Postpaid ^{(C)(D)}	6,799	6,751	6,732	6,627	6,603	6,799	6,751
Prepaid	1,019	1,056	1,078	1,079	1,100	1,019	1,056
Total ^{(C)(D)}	7,818	7,807	7,810	7,706	7,703	7,818	7,807
ARPU (\$) ⁸	\$61.24	\$61.86	\$62.49	\$61.12	\$60.04	\$61.24	\$61.38
Churn, per month (%) ⁹							
Blended Churn	1.39%	1.41%	1.36%	1.40%	1.48%	1.39%	1.41%
Postpaid Churn	0.99%	0.97%	0.99%	1.03%	1.11%	0.99%	1.03%
COA per gross subscriber addition (\$) ¹⁰	\$375	\$453	\$399	\$374	\$369	\$375	\$400
Population coverage in millions - HSPA ^(E)	34.9	34.9	34.9	34.8	34.3	34.9	34.9
Population coverage in millions - LTE ^(E)	28.8	28.8	27.9	26.0	24.7	28.8	28.8

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

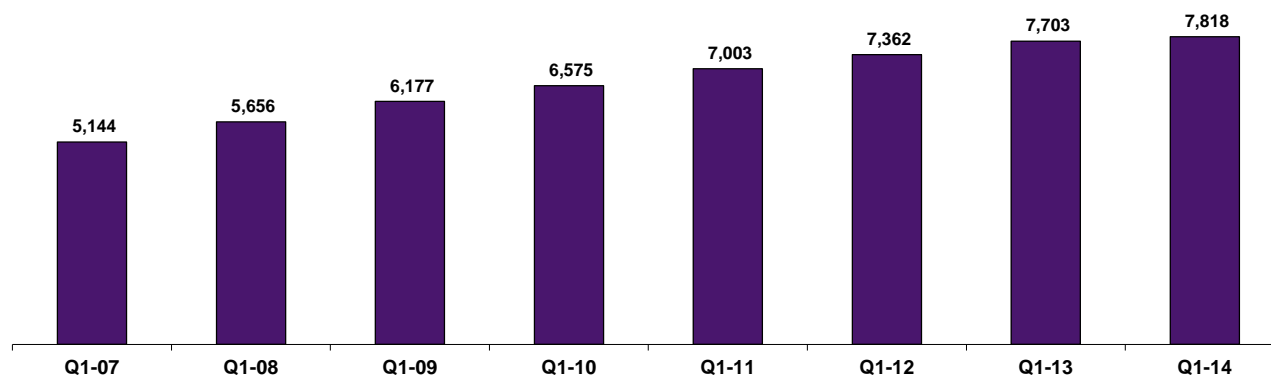
^(B) All wireless operating indicators shown exclude those of Public Mobile, Inc. (acquired on November 29, 2013). Public Mobile had approximately 221,000 prepaid subscribers at March 31, 2014.

^(C) Effective with the fourth quarter of 2013, and on a prospective basis, we have adjusted postpaid subscribers to remove certain Mike subscriptions, as we have ceased marketing of the Mike product and started to turn down the iDEN network. Cumulative subscriber connections include an October 1, 2013, adjustment to remove approximately 94,000 Mike subscriptions from the postpaid subscriber base.

^(D) Effective with the second quarter of 2013 and on a prospective basis, wireless machine-to-machine (M2M) subscriptions have been excluded. Cumulative subscriber connections include an April 1, 2013, adjustment to remove approximately 76,000 M2M subscriptions.

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

Wireless subscribers (000s)



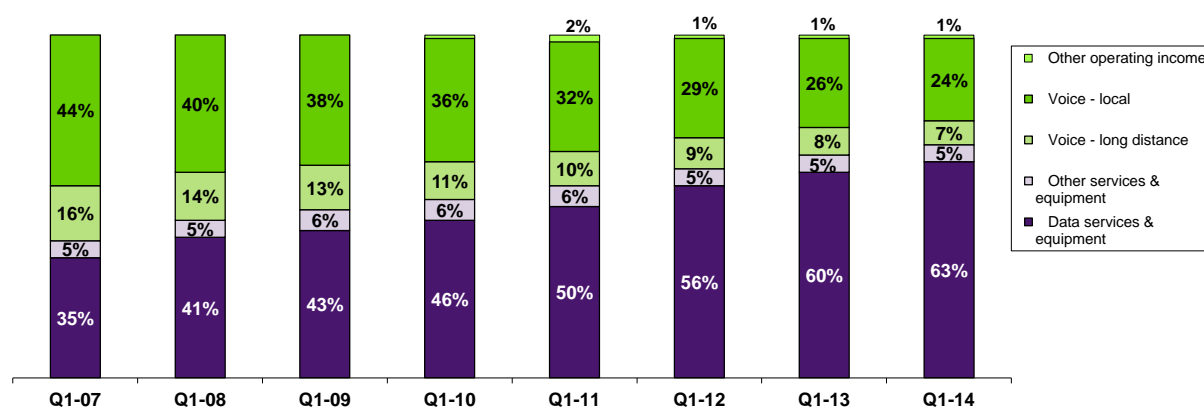
TELUS Wireline Operations^(A)

\$ millions	Quarter 1			
	2014	2013	Change	% Change
Revenues				
Data service and equipment	842	764	78	10.2%
Voice - local service	321	340	(19)	(5.6%)
Voice - long distance service	92	101	(9)	(8.9%)
Other services and equipment	67	66	1	1.5%
Total external services & equipment revenue	1,322	1,271	51	4.0%
Other operating income	18	13	5	38.5%
Total external revenue	1,340	1,284	56	4.4%
Intersegment revenue	41	41	-	0.0%
Total operating revenues	1,381	1,325	56	4.2%
Goods and services purchased	567	546	21	3.8%
Employee benefits expense ^(B)	427	411	16	3.9%
Total operating expense	994	957	37	3.9%
EBITDA	387	368	19	5.0%
EBITDA margin	28.0%	27.8%	0.2 pts.	
Capital expenditures	331	333	(2)	(0.6%)
Capital expenditure intensity⁷	24%	25%	(1) pts.	
EBITDA less capex	56	35	21	60.0%
Restructuring and other like costs included in total operating expense	5	7	(2)	(28.6%)
EBITDA excluding restructuring and other like costs	392	375	17	4.3%
EBITDA margin excluding restructuring and other like costs	28.3%	28.3%	- pts.	

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

^(B) Includes restructuring and other like costs.

Q1 Wireline revenue profile - (% of total external wireline revenue)

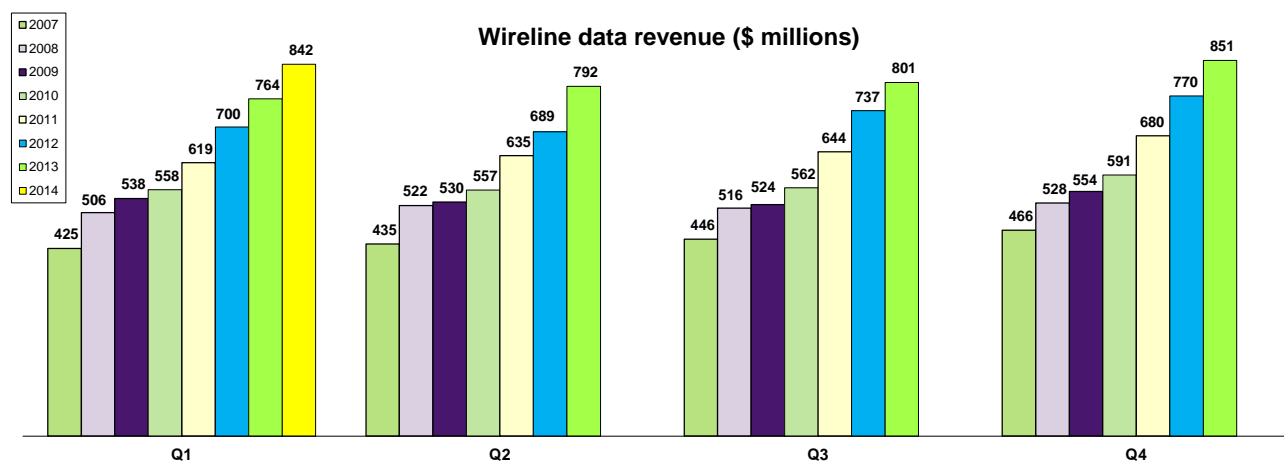


TELUS Wireline
Operations - Historical Trend^(A)

\$ millions	Quarterly					March YTD 2014	Annual 2013
	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		
Revenues							
Data service and equipment	842	851	801	792	764	842	3,208
Voice - local service	321	323	334	338	340	321	1,335
Voice - long distance service	92	96	96	107	101	92	400
Other services and equipment	67	75	63	63	66	67	267
Total external services & equipment revenue	1,322	1,345	1,294	1,300	1,271	1,322	5,210
Other operating income	18	18	17	16	13	18	64
Total external revenue	1,340	1,363	1,311	1,316	1,284	1,340	5,274
Intersegment revenue	41	43	43	42	41	41	169
Total operating revenues	1,381	1,406	1,354	1,358	1,325	1,381	5,443
Goods and services purchased	567	578	558	580	546	567	2,262
Employee benefits expense ^(B)	427	469	441	446	411	427	1,767
Total operating expense	994	1,047	999	1,026	957	994	4,029
EBITDA	387	359	355	332	368	387	1,414
EBITDA margin	28.0%	25.6%	26.2%	24.5%	27.8%	28.0%	26.0%
Capital expenditures	331	364	361	340	333	331	1,398
Capital expenditure intensity⁷	24%	26%	27%	25%	25%	24%	26%
EBITDA less capex	56	(5)	(6)	(8)	35	56	16
Restructuring and other like costs included in total operating expense	5	21	11	29	7	5	68
EBITDA excluding restructuring and other like costs	392	380	366	361	375	392	1,482
EBITDA margin excluding restructuring and other like costs	28.3%	27.0%	27.0%	26.6%	28.3%	28.3%	27.2%

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

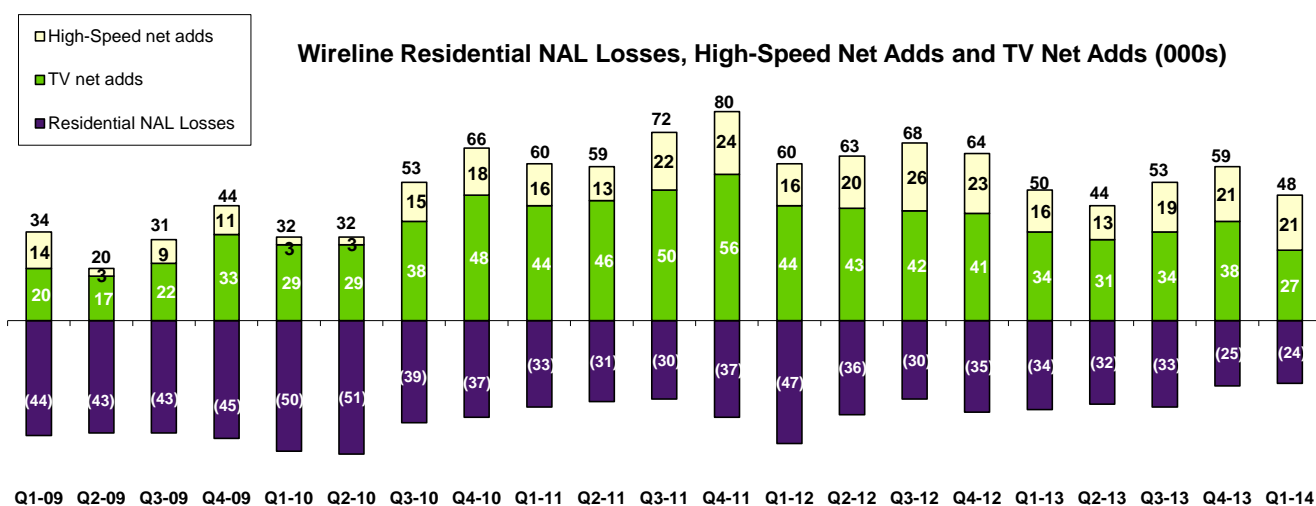
^(B) Includes restructuring and other like costs.



TELUS Wireline Operating Statistics^(A)

<i>thousands (000s)</i>	Quarter 1			
	2014	2013	Change	% Change
Network access lines (NAL)				
Residential	1,619	1,733	(114)	(6.6%)
Business	1,611	1,630	(19)	(1.2%)
Total	3,230	3,363	(133)	(4.0%)
NAL net additions (losses)				
Residential	(24)	(34)	10	29.4%
Business	-	(9)	9	n.m.
Total	(24)	(43)	19	44.2%
Internet subscriber net additions (losses)				
High-speed	21	16	5	31.3%
Dial-up	(2)	(3)	1	33.3%
Total	19	13	6	46.2%
Internet subscribers				
High-speed	1,416	1,342	74	5.5%
Dial-up	23	30	(7)	(23.3%)
Total	1,439	1,372	67	4.9%
TV subscriber net adds¹¹	27	34	(7)	(20.6%)
TV subscribers¹¹	842	712	130	18.3%

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

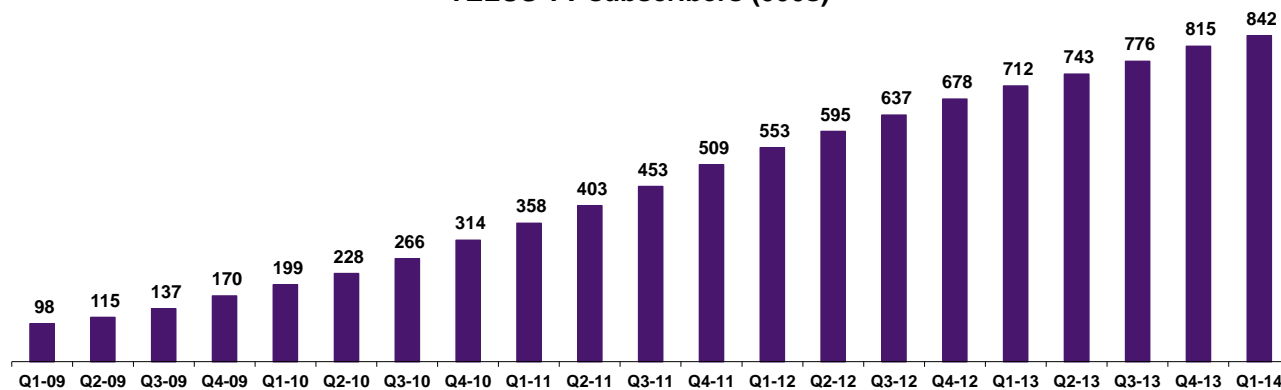


TELUS Wireline
Operating Statistics - Historical Trend^(A)

<i>thousands (000s)</i>	Quarterly					March YTD 2014	Annual 2013
	Q1/14	Q4/13	Q3/13	Q2/13	Q1/13		
Network access lines (NAL)							
Residential	1,619	1,643	1,668	1,701	1,733	1,619	1,643
Business	1,611	1,611	1,616	1,623	1,630	1,611	1,611
Total	3,230	3,254	3,284	3,324	3,363	3,230	3,254
NAL net additions (losses)							
Residential	(24)	(25)	(33)	(32)	(34)	(24)	(124)
Business	-	(5)	(7)	(6)	(9)	-	(28)
Total	(24)	(30)	(40)	(38)	(43)	(24)	(152)
Internet subscriber net additions (losses)							
High-speed	21	21	19	13	16	21	69
Dial-up	(2)	(1)	(2)	(2)	(3)	(2)	(8)
Total	19	20	17	11	13	19	61
Internet subscribers							
High-speed	1,416	1,395	1,374	1,355	1,342	1,416	1,395
Dial-up	23	25	26	28	30	23	25
Total	1,439	1,420	1,400	1,383	1,372	1,439	1,420
TV subscriber net adds¹¹	27	38	34	31	34	27	137
TV subscribers¹¹	842	815	776	743	712	842	815

^(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, excluding employee defined benefit plans net interest, as well as gains 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 and other like costs, 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 any items of an unusual nature excluded in the calculation of Adjusted EBITDA.

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 historically, cross-currency swap agreement hedge liabilities (assets) associated with U.S. dollar debt, less Cash and temporary investments.

⁵ **Net debt to total capitalization** provides a measure of the proportion of debt used in the Company's capital structure. Total capitalization is calculated as Net debt plus Owners' equity excluding accumulated other comprehensive income.

⁶ **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' long-term policy guideline for Net debt to EBITDA is from 1.5 to 2.0 times. Historically, Net debt to EBITDA excluding restructuring and other like costs is similar to the Leverage Ratio covenant in TELUS' credit facilities.

⁷ **Capital expenditure intensity** is defined as capital expenditures (excluding spectrum licences) as a percentage of operating revenues.

⁸ **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.

⁹ **Churn per month** is calculated as the number of subscriber units disconnected 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 brand or Koodo brand prepaid subscriber is disconnected when the subscriber has no usage for 90 days following expiry of the prepaid card.

¹⁰ **Cost of acquisition (COA)** consists of the total of handset subsidies, 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).

¹¹ **TV subscribers** consist of IP-based Optik TV subscribers and TELUS Satellite TV subscribers.