



TELUS Corporation

Third Quarter, 2012

Supplemental Investor Information

(UNAUDITED)

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

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Table of Contents

TELUS Corporation	
- Selected Consolidated Data	2
- Segmented Data	3
- Segmented Data (Historical Trend)	4
TELUS Wireless	
- Operations	5
- Operations (Historical Trend)	6
- Operating Statistics	7
- Operating Statistics (Historical Trend)	8
TELUS Wireline	
- Operations	9
- Operations (Historical Trend)	10
- Operating Statistics	11
- Operating Statistics (Historical Trend)	12
Non-GAAP measures and definitions	13

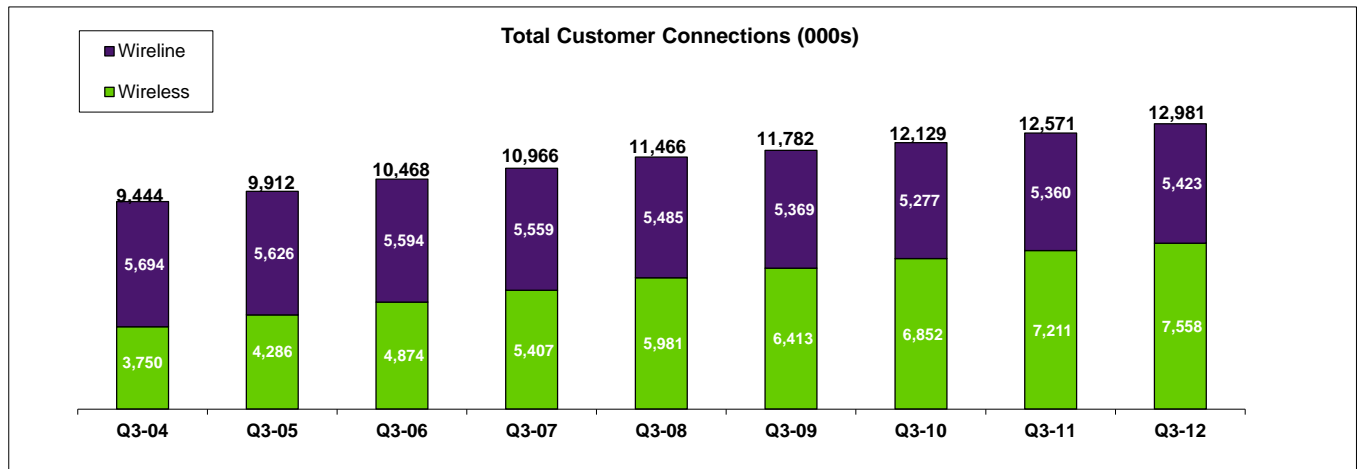
TELUS Corporation
Selected Consolidated Data

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

	Quarterly							Sept YTD 2012	Annual 2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
Net Income	351	328	348	237	326	324	328	1,027	1,215
Basic earnings per share (\$)	1.08	1.01	1.07	0.76	1.00	0.99	1.01	3.16	3.76
Dividends declared per share (\$) ^(A)	0.610	--	1.190	0.580	0.550	0.550	0.525	1.800	2.205
Return on common equity ¹	16.4%	16.0%	15.9%	15.5%	15.1%	14.3%	14.3%	16.4%	15.5%
EBITDA interest coverage ratio ^{2 (B)}	11.8	11.5	11.0	10.1	9.6	7.8	7.4	11.8	10.1
Free cash flow ³	426	284	358	204	345	286	162	1,068	997
Net debt ⁴	6,564	6,840	6,898	6,959	6,980	7,200	7,034	6,564	6,959
Net debt : Total capitalization ⁵	45.0%	46.8%	47.5%	48.1%	47.0%	47.1%	46.4%	45.0%	48.1%
Net debt : EBITDA ⁶ (times)	1.7	1.8	1.8	1.8	1.8	1.9	1.9	1.7	1.8
Outstanding shares at end of period (M)	326	326	325	325	325	324	324	326	325
Basic weighted average shares outstanding (M)	326	326	325	325	325	324	324	325	324
Total customer connections (000s)	12,981	12,844	12,749	12,728	12,571	12,431	12,308	12,981	12,728

^(A) In the first quarter of 2012, dividends declared of \$1.19 is comprised of the February 8, 2012, first quarter declaration of 58 cents per share on the issued and outstanding Common Shares and Non-Voting Shares of the Company, paid on April 2, 2012, to shareholders of record at the close of business on March 9, 2012, as well as the February 21, 2012, second quarter declaration of 61 cents per share on the issued and outstanding Common Shares and Non-Voting Shares of the Company, payable on July 3, 2012, to shareholders of record at the close of business on June 8, 2012.

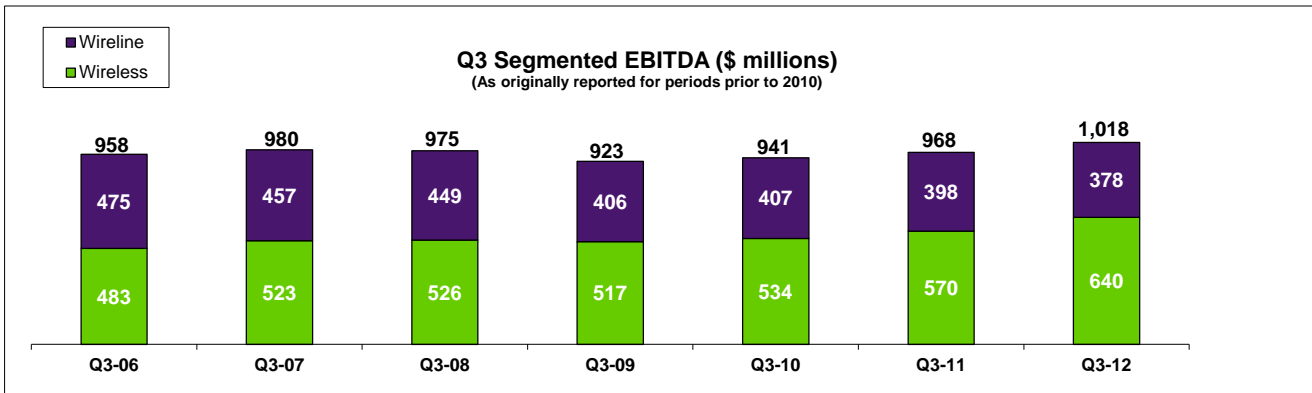
^(B) This ratio was 8.3 in Q2-11 and 8.2 in Q1-11 when adjusted to exclude a loss on redemption of long-term debt in Q3-10.



**TELUS Corporation
Segmented Data**

<i>\$ millions</i>	Qtr 3				September YTD			
	2012	2011	Change	% Change	2012	2011	Change	% Change
Revenues								
TELUS Wireless	1,511	1,407	104	7.4%	4,342	4,067	275	6.8%
TELUS Wireline	1,316	1,267	49	3.9%	3,885	3,791	94	2.5%
Less: Intersegment revenue	(53)	(52)	(1)	-1.9%	(157)	(151)	(6)	-4.0%
Operating revenues	2,774	2,622	152	5.8%	8,070	7,707	363	4.7%
EBITDA								
TELUS Wireless	640	570	70	12%	1,898	1,686	212	13%
TELUS Wireline	378	398	(20)	-5.0%	1,127	1,218	(91)	-7.5%
Consolidated	1,018	968	50	5.2%	3,025	2,904	121	4.2%
EBITDA margin								
TELUS Wireless	42.4%	40.5%	1.9 pts.		43.7%	41.5%	2.2 pts.	
TELUS Wireline	28.7%	31.4%	(2.7) pts.		29.0%	32.1%	(3.1) pts.	
Consolidated	36.7%	36.9%	(0.2) pts.		37.5%	37.7%	(0.2) pts.	
Capital expenditures								
TELUS Wireless	175	157	18	11%	520	340	180	53%
TELUS Wireline	296	313	(17)	-5.4%	940	995	(55)	-5.5%
Consolidated	471	470	1	0.2%	1,460	1,335	125	9.4%
Capital expenditure intensity⁷								
TELUS Wireless	12%	11%	1 pts.		12%	8%	4 pts.	
TELUS Wireline	22%	25%	(3) pts.		24%	26%	(2) pts.	
Consolidated	17%	18%	(1) pts.		18%	17%	1 pts.	
EBITDA less capex								
TELUS Wireless	465	413	52	13%	1,378	1,346	32	2.4%
TELUS Wireline	82	85	(3)	-3.5%	187	223	(36)	-16%
Consolidated	547	498	49	9.8%	1,565	1,569	(4)	-0.3%
EBITDA excluding restructuring costs^(A)								
TELUS Wireless	641	571	70	12%	1,907	1,688	219	13%
TELUS Wireline	380	400	(20)	-5.0%	1,147	1,235	(88)	-7.1%
Consolidated	1,021	971	50	5.1%	3,054	2,923	131	4.5%
EBITDA margin excluding restructuring costs^(A)								
TELUS Wireless	42.4%	40.6%	1.8 pts.		43.9%	41.5%	2.4 pts.	
TELUS Wireline	28.9%	31.6%	(2.7) pts.		29.5%	32.6%	(3.1) pts.	
Consolidated	36.8%	37.0%	(0.2) pts.		37.8%	37.9%	(0.1) pts.	

^(A) EBITDA has been adjusted to exclude restructuring costs of \$3M and \$3M for Q3-12 and Q3-11, and \$29M and \$19M for Q3-12 YTD and Q3-11 YTD, respectively.

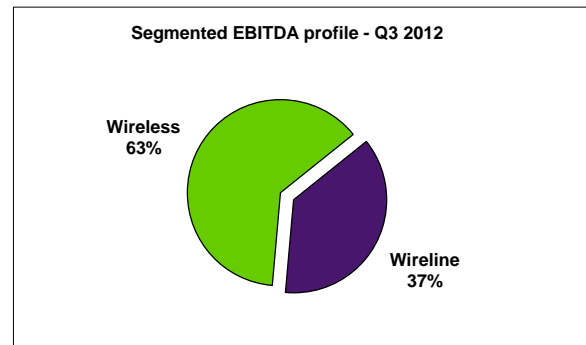
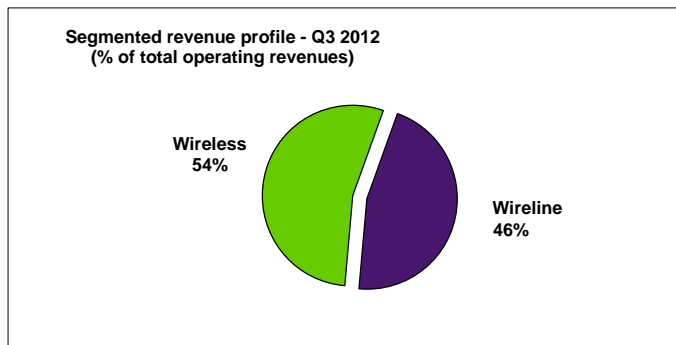


TELUS Corporation
Segmented Data - Historical Trend

<i>\$ millions</i>	Quarterly							Sept YTD 2012	Annual 2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
Revenues									
TELUS Wireless	1,511	1,438	1,393	1,433	1,407	1,343	1,317	4,342	5,500
TELUS Wireline	1,316	1,280	1,289	1,308	1,267	1,261	1,263	3,885	5,099
Less: Intersegment revenue	(53)	(53)	(51)	(51)	(52)	(50)	(49)	(157)	(202)
Operating revenues	2,774	2,665	2,631	2,690	2,622	2,554	2,531	8,070	10,397
EBITDA									
TELUS Wireless	640	636	622	500	570	565	551	1,898	2,186
TELUS Wireline	378	362	387	374	398	385	435	1,127	1,592
Consolidated	1,018	998	1,009	874	968	950	986	3,025	3,778
EBITDA margin									
TELUS Wireless	42.4%	44.2%	44.7%	34.9%	40.5%	42.1%	41.8%	43.7%	39.7%
TELUS Wireline	28.7%	28.3%	30.0%	28.6%	31.4%	30.5%	34.4%	29.0%	31.2%
Consolidated	36.7%	37.4%	38.4%	32.5%	36.9%	37.2%	39.0%	37.5%	36.3%
Capital expenditures									
TELUS Wireless	175	194	151	168	157	107	76	520	508
TELUS Wireline	296	354	290	344	313	349	333	940	1,339
Consolidated	471	548	441	512	470	456	409	1,460	1,847
Capital expenditure intensity⁷									
TELUS Wireless	12%	13%	11%	12%	11%	8%	6%	12%	9%
TELUS Wireline	22%	28%	22%	26%	25%	28%	26%	24%	26%
Consolidated	17%	21%	17%	19%	18%	18%	16%	18%	18%
EBITDA less capex									
TELUS Wireless	465	442	471	332	413	458	475	1,378	1,678
TELUS Wireline	82	8	97	30	85	36	102	187	253
Consolidated	547	450	568	362	498	494	577	1,565	1,931
EBITDA excluding restructuring costs^(A)									
TELUS Wireless	641	640	626	500	571	566	551	1,907	2,188
TELUS Wireline	380	371	396	390	400	396	439	1,147	1,625
Consolidated	1,021	1,011	1,022	890	971	962	990	3,054	3,813
EBITDA margin excluding restructuring costs^(A)									
TELUS Wireless	42.4%	44.5%	44.9%	34.9%	40.6%	42.1%	41.8%	43.9%	39.8%
TELUS Wireline	28.9%	29.0%	30.7%	29.8%	31.6%	31.4%	34.8%	29.5%	31.9%
Consolidated	36.8%	37.9%	38.8%	33.1%	37.0%	37.7%	39.1%	37.8%	36.7%
Full-Time Equivalent (FTE) employees^(B)	40,800	39,400	39,100	40,100	38,400	38,500	38,000	40,800	40,100

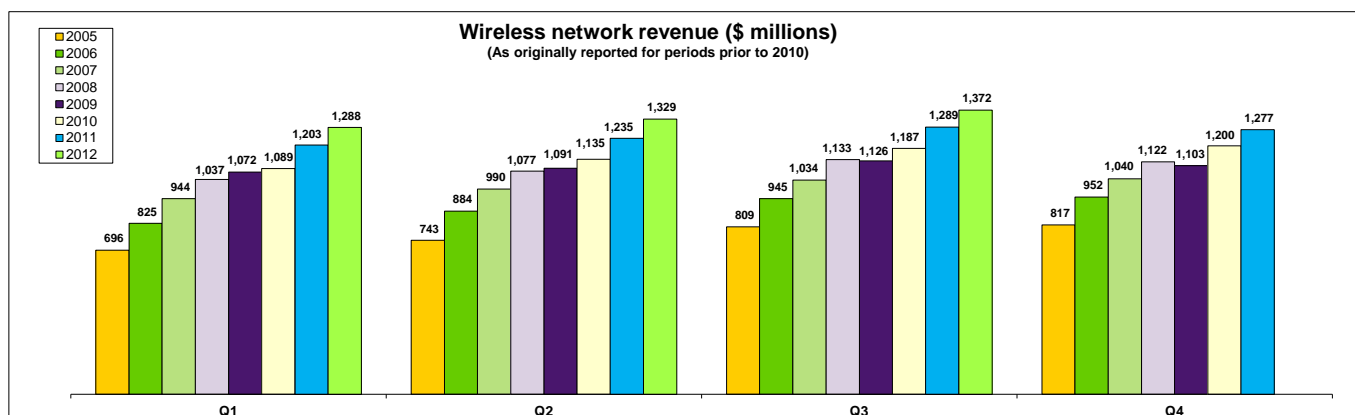
^(A) EBITDA has been adjusted to exclude restructuring costs (see Historical Trend pages for Wireless and Wireline)

^(B) Excluding full-time equivalent (FTE) employees in TELUS International, FTE employees were approximately 26,700 for Q3-12, 26,800 for Q2-12, 26,400 for Q1-12, and 26,900, 26,200, 26,100, 25,600, respectively, for Q4-11, Q3-11, Q2-11, and Q1-11.



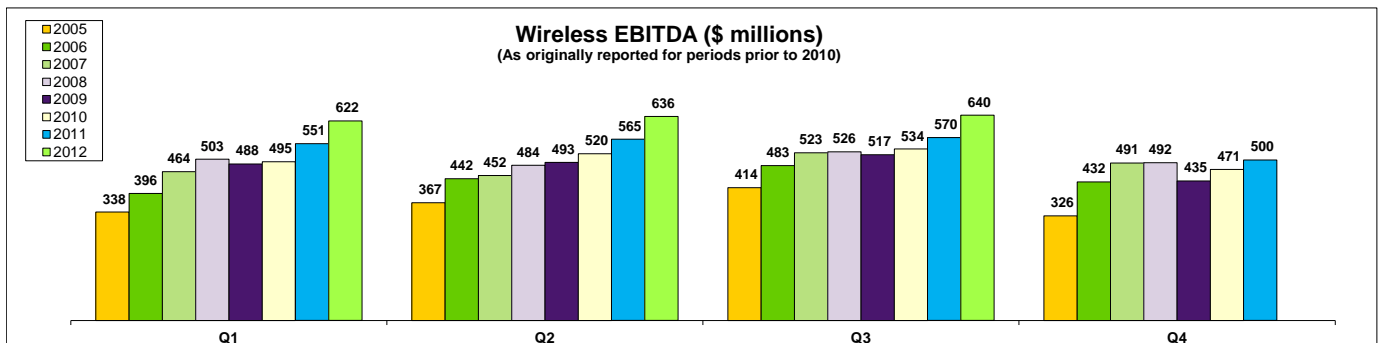
TELUS Wireless Operations

<i>\$ millions</i>	Qtr 3				September YTD			
	2012	2011	Change	% Change	2012	2011	Change	% Change
Revenues								
Voice	826	845	(19)	-2.2%	2,433	2,515	(82)	-3.3%
Data	546	444	102	23%	1,556	1,212	344	28%
Total Network revenue	1,372	1,289	83	6.4%	3,989	3,727	262	7.0%
Equipment and other service revenue	127	109	18	17%	321	312	9	2.9%
Total external service and equipment revenue	1,499	1,398	101	7.2%	4,310	4,039	271	6.7%
Other operating income	2	(1)	3	n.m.	2	(1)	3	n.m.
Total external revenue	1,501	1,397	104	7.4%	4,312	4,038	274	6.8%
Intersegment revenue	10	10	-	0%	30	29	1	3.4%
Total operating revenues	1,511	1,407	104	7.4%	4,342	4,067	275	6.8%
Goods and services purchased	719	702	17	2.4%	2,006	1,989	17	0.9%
Employee benefits expense	152	135	17	13%	438	392	46	12%
Total operating expense	871	837	34	4.1%	2,444	2,381	63	2.6%
EBITDA	640	570	70	12%	1,898	1,686	212	13%
COA expense	175	187	(12)	-6.4%	465	487	(22)	-4.5%
EBITDA excluding COA	815	757	58	7.7%	2,363	2,173	190	8.7%
EBITDA margin (total revenue)	42.4%	40.5%	1.9 pts.		43.7%	41.5%	2.2 pts.	
EBITDA margin (network revenue)	46.6%	44.2%	2.4 pts.		47.6%	45.2%	2.4 pts.	
Retention spend % network revenue	11.0%	11.9%	(0.9) pts.		10.8%	12.0%	(1.2) pts.	
Capital expenditures	175	157	18	11%	520	340	180	53%
Capital expenditure intensity⁷	12%	11%	1.0 pts.		12%	8%	4.0 pts.	
EBITDA less capex	465	413	52	13%	1,378	1,346	32	2.4%
Restructuring costs included in total operating expense	1	1	-	n.m.	9	2	7	n.m.
EBITDA excluding restructuring costs	641	571	70	12%	1,907	1,688	219	13%
EBITDA margin excluding restructuring costs (total revenue)	42.4%	40.6%	1.8 pts.		43.9%	41.5%	2.4 pts.	



TELUS Wireless
Operations - Historical Trend

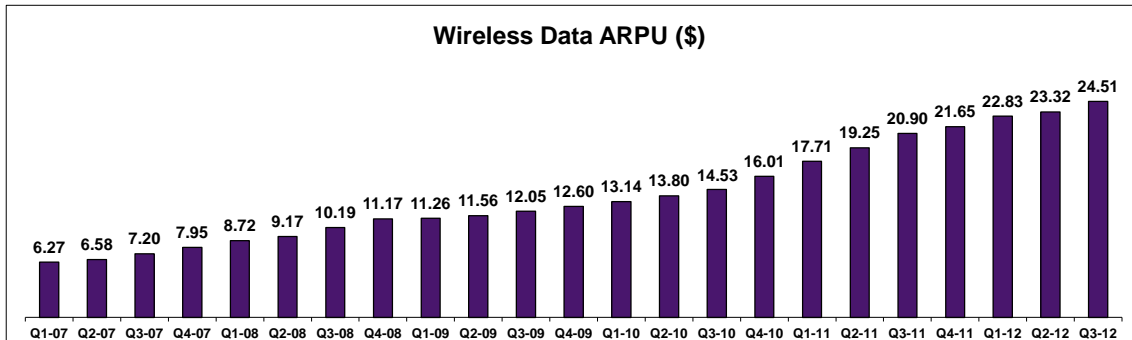
<i>\$ millions</i>	Quarterly							Sept YTD 2012	Annual 2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
Revenues									
Voice	826	817	790	811	845	833	837	2,433	3,326
Data	546	512	498	466	444	402	366	1,556	1,678
Total Network revenue	1,372	1,329	1,288	1,277	1,289	1,235	1,203	3,989	5,004
Equipment and other service revenue	127	99	95	144	109	98	105	321	456
Total external service and equipment revenue	1,499	1,428	1,383	1,421	1,398	1,333	1,308	4,310	5,460
Other operating income	2	-	-	3	(1)	-	-	2	2
Total external revenue	1,501	1,428	1,383	1,424	1,397	1,333	1,308	4,312	5,462
Intersegment revenue	10	10	10	9	10	10	9	30	38
Total operating revenues	1,511	1,438	1,393	1,433	1,407	1,343	1,317	4,342	5,500
Goods and services purchased	719	661	626	785	702	645	642	2,006	2,774
Employee benefits expense	152	141	145	148	135	133	124	438	540
Total operating expense	871	802	771	933	837	778	766	2,444	3,314
EBITDA	640	636	622	500	570	565	551	1,898	2,186
COA expense	175	159	131	207	187	165	135	465	694
EBITDA excluding COA	815	795	753	707	757	730	686	2,363	2,880
EBITDA margin (total revenue)	42.4%	44.2%	44.7%	34.9%	40.5%	42.1%	41.8%	43.7%	39.7%
EBITDA margin (network revenue)	46.6%	47.9%	48.3%	39.2%	44.2%	45.7%	45.8%	47.6%	43.7%
Retention spend % network revenue	11.0%	10.7%	10.7%	13.6%	11.9%	11.9%	12.2%	10.8%	12.4%
Capital expenditures	175	194	151	168	157	107	76	520	508
Capital expenditure intensity⁷	12%	13%	11%	12%	11%	8%	6%	12%	9%
EBITDA less capex	465	442	471	332	413	458	475	1,378	1,678
Restructuring costs included in total operating expense	1	4	4	-	1	1	-	9	2
EBITDA excluding restructuring costs	641	640	626	500	571	566	551	1,907	2,188
EBITDA margin excluding restructuring costs (total revenue)	42.4%	44.5%	44.9%	34.9%	40.6%	42.1%	41.8%	43.9%	39.8%



TELUS Wireless Operating Statistics

	Qtr 3				September YTD			
	2012	2011	Change	% Change	2012	2011	Change	% Change
Subscriber gross adds (000s)								
Postpaid	309	350	(41)	-12%	850	932	(82)	-8.8%
Prepaid	125	122	3	2.5%	341	375	(34)	-9.1%
Total	434	472	(38)	-8.1%	1,191	1,307	(116)	-8.9%
Subscriber net adds, as reported (000s)								
Postpaid	116	133	(17)	-13%	291	277	14	5.1%
Prepaid	(5)	(19)	14	n.m.	(72)	(37)	(35)	n.m.
Total	111	114	(3)	-2.6%	219	240	(21)	-8.8%
Subscribers (000s)								
Postpaid	6,420	5,982	438	7.3%	6,420	5,982	438	7.3%
Prepaid	1,138	1,229	(91)	-7.4%	1,138	1,229	(91)	-7.4%
Total	7,558	7,211	347	4.8%	7,558	7,211	347	4.8%
ARPU (\$) ⁸								
Voice ARPU	\$61.42	\$60.52	\$0.90	1.5%	\$60.20	\$59.11	\$1.09	1.8%
Data ARPU	\$24.51	\$20.90	\$3.61	17%	\$23.56	\$19.30	\$4.26	22%
Churn, per month (%), as reported ⁹								
Blended Churn	1.44%	1.67%	(0.23) pts.		1.46%	1.68%	(0.22) pts.	
Postpaid Churn	1.10%	1.33%	(0.23) pts.		1.08%	1.33%	(0.25) pts.	
Average minutes of use per subscriber per month (MOU)	338	332	6	1.8%	334	331	3	0.9%
COA per gross subscriber addition (\$) ¹⁰	\$402	\$397	5	1.3%	\$390	\$373	17	4.6%
Population coverage in millions - digital incl. roaming/resale ^(A)	34.7	34.3	0.4	1.2%	34.7	34.3	0.4	1.2%

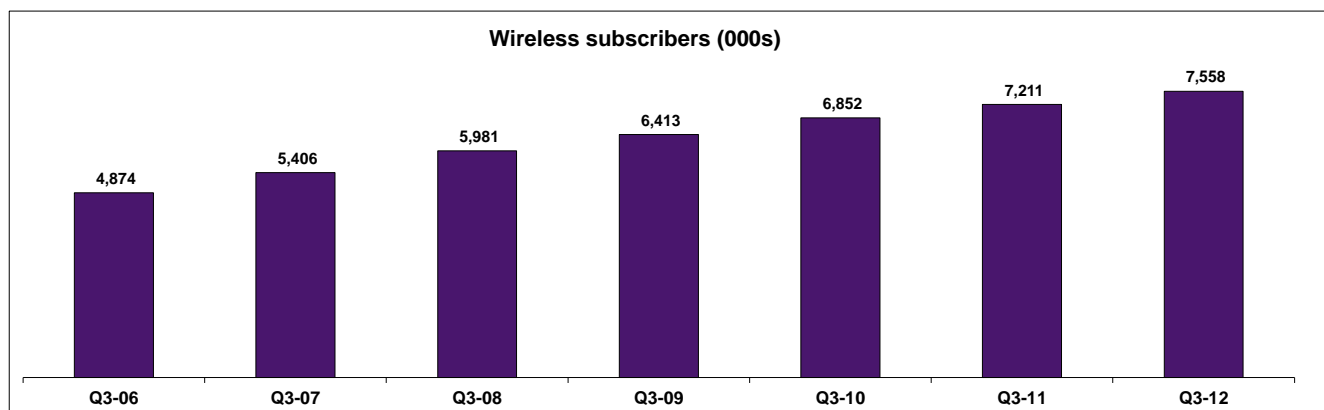
^(A) Includes expanded coverage due to roaming/resale and network access agreements principally with Bell Mobility.



TELUS Wireless
Operating Statistics - Historical Trend

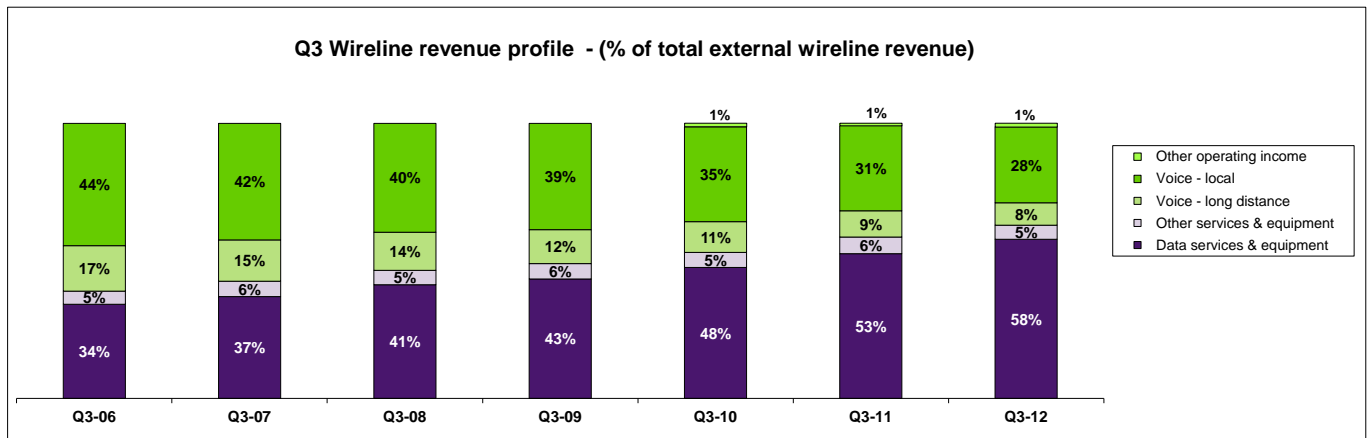
<i>population coverage in millions</i>	Quarterly							Sept YTD 2012	Annual 2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
Subscriber gross adds (000s)									
Postpaid	309	284	257	354	350	310	272	850	1,286
Prepaid	125	110	106	137	122	137	116	341	512
Total	434	394	363	491	472	447	388	1,191	1,798
Subscriber net adds, as reported (000s)									
Postpaid	116	112	63	148	133	92	52	291	425
Prepaid	(5)	(26)	(41)	(19)	(19)	2	(20)	(72)	(56)
Total	111	86	22	129	114	94	32	219	369
Subscribers (000s)									
Postpaid	6,420	6,304	6,193	6,130	5,982	5,849	5,757	6,420	6,130
Prepaid	1,138	1,143	1,169	1,210	1,229	1,248	1,246	1,138	1,210
Total	7,558	7,447	7,362	7,340	7,211	7,097	7,003	7,558	7,340
ARPU (\$)⁸									
Voice ARPU	\$61.42	\$60.29	\$58.87	\$59.08	\$60.52	\$58.88	\$57.89	\$60.20	\$59.10
Data ARPU	\$36.91	\$36.97	\$36.04	\$37.43	\$39.62	\$39.63	\$40.18	\$36.64	\$39.20
	\$24.51	\$23.32	\$22.83	\$21.65	\$20.90	\$19.25	\$17.71	\$23.56	\$19.90
Churn, per month (%), as reported⁹									
Blended Churn	1.44%	1.39%	1.55%	1.67%	1.67%	1.67%	1.70%	1.46%	1.68%
Postpaid Churn	1.10%	1.00%	1.14%	1.23%	1.33%	1.34%	1.33%	1.08%	1.31%
Average minutes of use per subscriber per month (MOU)	338	341	324	334	332	337	324	334	332
COA per gross subscriber addition (\$)¹⁰	\$402	\$404	\$362	\$421	\$397	\$370	\$348	\$390	\$386
Population coverage in millions - digital incl. roaming/resale^(A)	34.7	34.7	34.4	34.4	34.3	34.1	33.8	34.7	34.4

^(A) Includes expanded coverage due to roaming/resale and network access agreements principally with Bell Mobility.



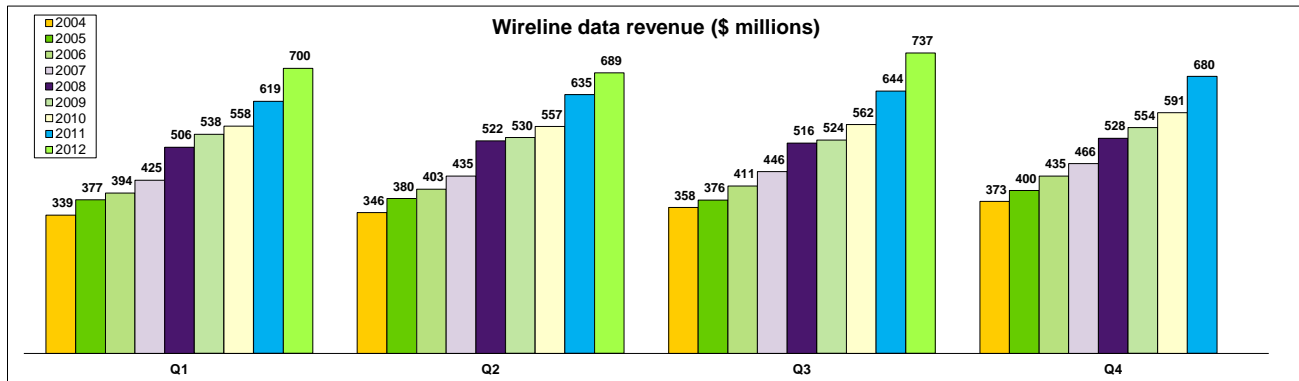
TELUS Wireline Operations

<i>\$ millions</i>	Qtr 3				September YTD			
	2012	2011	Change	% Change	2012	2011	Change	% Change
Revenues								
Data service and equipment	737	644	93	14%	2,126	1,898	228	12%
Voice - local service	351	379	(28)	-7.4%	1,064	1,146	(82)	-7.2%
Voice - long distance service	103	116	(13)	-11%	322	362	(40)	-11%
Other services and equipment	65	75	(10)	-13%	196	217	(21)	-9.7%
Total external services & equipment revenue	1,256	1,214	42	3.5%	3,708	3,623	85	2.3%
Other operating income	17	11	6	55%	50	46	4	8.7%
Total external revenue	1,273	1,225	48	3.9%	3,758	3,669	89	2.4%
Intersegment revenue	43	42	1	2.4%	127	122	5	4.1%
Total operating revenues	1,316	1,267	49	3.9%	3,885	3,791	94	2.5%
Goods and services purchased	556	528	28	5.3%	1,641	1,572	69	4.4%
Employee benefits expense	382	341	41	12%	1,117	1,001	116	12%
Total operating expense	938	869	69	7.9%	2,758	2,573	185	7.2%
EBITDA	378	398	(20)	-5.0%	1,127	1,218	(91)	-7.5%
EBITDA margin	28.7%	31.4%	(2.7) pts.		29.0%	32.1%	(3.1) pts.	
Capital expenditures	296	313	(17)	-5.4%	940	995	(55)	-5.5%
Capital expenditure intensity⁷	22%	25%	(3) pts.		24%	26%	(2) pts.	
EBITDA less capex	82	85	(3)	-3.5%	187	223	(36)	-16%
Restructuring costs included in total operating expense	2	2	-	0.0%	20	17	3	18%
EBITDA excluding restructuring costs	380	400	(20)	-5.0%	1,147	1,235	(88)	-7.1%
EBITDA margin excluding restructuring costs	28.9%	31.6%	(2.7) pts.		29.5%	32.6%	(3.1) pts.	



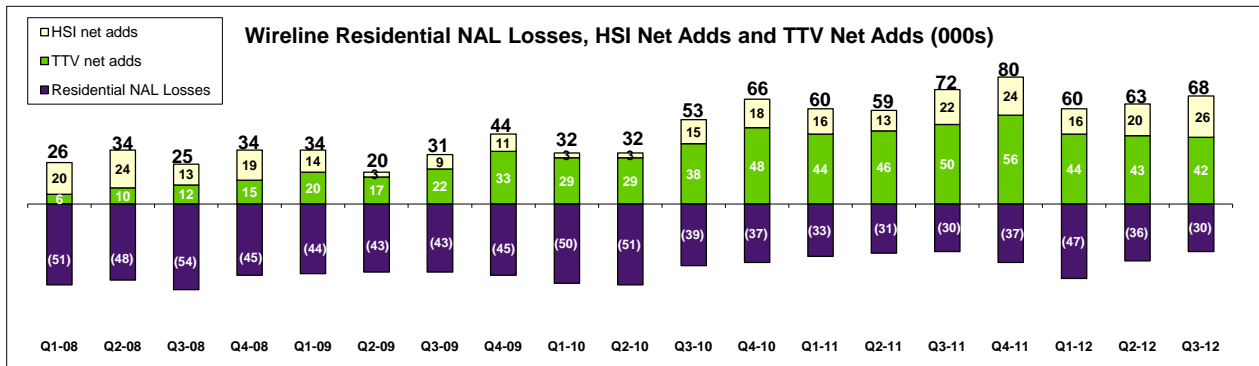
**TELUS Wireline
Operations - Historical Trend**

<i>\$ millions</i>	Quarterly							Sept YTD 2012	Annual 2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
Revenues									
Data service and equipment	737	689	700	680	644	635	619	2,126	2,578
Voice - local service	351	354	359	368	379	380	387	1,064	1,514
Voice - long distance service	103	109	110	115	116	122	124	322	477
Other services and equipment	65	64	67	79	75	74	68	196	296
Total external services & equipment revenue	1,256	1,216	1,236	1,242	1,214	1,211	1,198	3,708	4,865
Other operating income	17	21	12	24	11	10	25	50	70
Total external revenue	1,273	1,237	1,248	1,266	1,225	1,221	1,223	3,758	4,935
Intersegment revenue	43	43	41	42	42	40	40	127	164
Total operating revenues	1,316	1,280	1,289	1,308	1,267	1,261	1,263	3,885	5,099
Goods and services purchased	556	544	541	582	528	539	505	1,641	2,154
Employee benefits expense	382	374	361	352	341	337	323	1,117	1,353
Total operating expense	938	918	902	934	869	876	828	2,758	3,507
EBITDA	378	362	387	374	398	385	435	1,127	1,592
EBITDA margin	28.7%	28.3%	30.0%	28.6%	31.4%	30.5%	34.4%	29.0%	31.2%
Capital expenditures	296	354	290	344	313	349	333	940	1,339
Capital expenditure intensity⁷	22%	28%	22%	26%	25%	28%	26%	24%	26%
EBITDA less capex	82	8	97	30	85	36	102	187	253
Restructuring costs included in total operating expense	2	9	9	16	2	11	4	20	33
EBITDA excluding restructuring costs	380	371	396	390	400	396	439	1,147	1,625
EBITDA margin excluding restructuring costs	28.9%	29.0%	30.7%	29.8%	31.6%	31.4%	34.8%	29.5%	31.9%



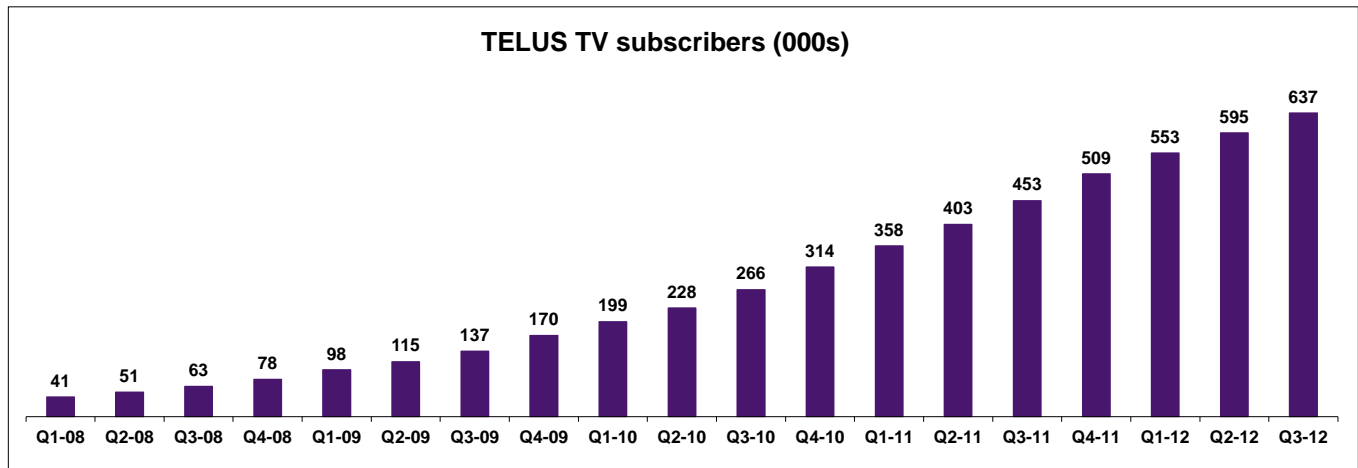
TELUS Wireline Operating Statistics

	Qtr 3				September YTD			
	2012	2011	Change	% Change	2012	2011	Change	% Change
Network access lines (NAL) (000s)								
Residential	1,802	1,952	(150)	-7.7%	1,802	1,952	(150)	-7.7%
Business	1,646	1,689	(43)	-2.5%	1,646	1,689	(43)	-2.5%
Total	3,448	3,641	(193)	-5.3%	3,448	3,641	(193)	-5.3%
NAL net additions (losses) (000s)								
Residential	(30)	(30)	-	0.0%	(113)	(94)	(19)	-20%
Business	(9)	(13)	4	n.m.	(33)	(4)	(29)	n.m.
Total	(39)	(43)	4	9.3%	(146)	(98)	(48)	-49%
Internet subscriber net adds (000s)								
High-speed	26	22	4	18%	62	51	11	22%
Dial-up	(3)	(3)	-	0.0%	(9)	(14)	5	36%
Total	23	19	4	21%	53	37	16	43%
Internet subscribers (000s)								
High-speed	1,303	1,218	85	7.0%	1,303	1,218	85	7.0%
Dial-up	35	48	(13)	-27%	35	48	(13)	-27%
Total	1,338	1,266	72	5.7%	1,338	1,266	72	5.7%
TV subscriber net adds (000s)¹¹	42	50	(8)	-16%	129	140	(11)	-7.9%
TV subscribers (000s)¹¹	637	453	184	41%	637	453	184	41%



TELUS Wireline
Operating Statistics - Historical Trend

	<u>Quarterly</u>							Sept YTD 2012	Annual 2011
	Q3/12	Q2/12	Q1/12	Q4/11	Q3/11	Q2/11	Q1/11		
Network access lines (NAL) (000s)									
Residential	1,802	1,832	1,868	1,915	1,952	1,982	2,013	1,802	1,915
Business	1,646	1,655	1,668	1,678	1,689	1,702	1,695	1,646	1,678
Total	3,448	3,487	3,536	3,593	3,641	3,684	3,708	3,448	3,593
NAL net additions (losses) (000s)									
Residential	(30)	(36)	(47)	(37)	(30)	(31)	(33)	(113)	(131)
Business	(9)	(14)	(10)	(11)	(13)	7	2	(33)	(15)
Total	(39)	(50)	(57)	(48)	(43)	(24)	(31)	(146)	(146)
Internet subscriber net adds (000s)									
High-speed	26	20	16	24	22	13	16	62	75
Dial-up	(3)	(3)	(3)	(4)	(3)	(5)	(6)	(9)	(18)
Total	23	17	13	20	19	8	10	53	57
Internet subscribers (000s)									
High-speed	1,303	1,277	1,257	1,242	1,218	1,196	1,183	1,303	1,242
Dial-up	35	38	41	44	48	51	56	35	44
Total	1,338	1,315	1,298	1,286	1,266	1,247	1,239	1,338	1,286
TV subscriber net adds (000s)¹¹	42	43	44	56	50	46	44	129	196
TV subscribers (000s)¹¹	637	595	553	509	453	403	358	637	509



Non-GAAP measures and definitions of key operating indicators

¹ **Return on common equity** - Return on common equity is Net income attributed to Common Shares and Non-Voting Shares for a 12-month trailing period divided by the average quarterly equity for the 12-month period. Equity is the Common Share and Non-Voting Share Equity. The calculation has been amended such that Accumulated other comprehensive income (loss) is no longer deducted (added back) and previously reported figures have been restated.

² **EBITDA interest coverage ratio** is defined as EBITDA (excluding restructuring costs), divided by net interest cost, defined as financing costs before gains or losses on redemption and repayment of debt, calculated on a 12-month trailing basis. This measure is substantially the same as the Coverage Ratio covenant in TELUS' credit facilities.

³ **Free cash flow** is calculated as EBITDA, adding Restructuring 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 (including spectrum payments), and items of an unusual nature excluded in the calculation of Adjusted EBITDA.

⁴ **Net debt** is defined as Long-term Debt plus current maturities of Long-term Debt and cheques outstanding less Cash and temporary investments plus cross currency foreign exchange hedge liability (less cross currency foreign exchange hedge asset) related to U.S. dollar notes.

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 costs is defined as Net debt as at the end of the period divided by the 12-month trailing EBITDA excluding restructuring costs. TELUS' guideline range for Net debt to EBITDA is from 1.5 to 2.0 times. Historically, Net debt to EBITDA excluding restructuring costs is substantially the same as the Leverage Ratio covenant in TELUS' credit facilities.

⁷ **Capital expenditure intensity** is defined as capital expenditures 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. Data ARPU is a component of ARPU, calculated on the same basis for revenues derived from services such as text messaging, mobile computing, personal digital assistance devices, Internet browser activity and pay-per-use downloads.

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 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** consists of TELUS IP TV subscribers and TELUS Satellite TV subscribers.