



TELUS Corporation

First 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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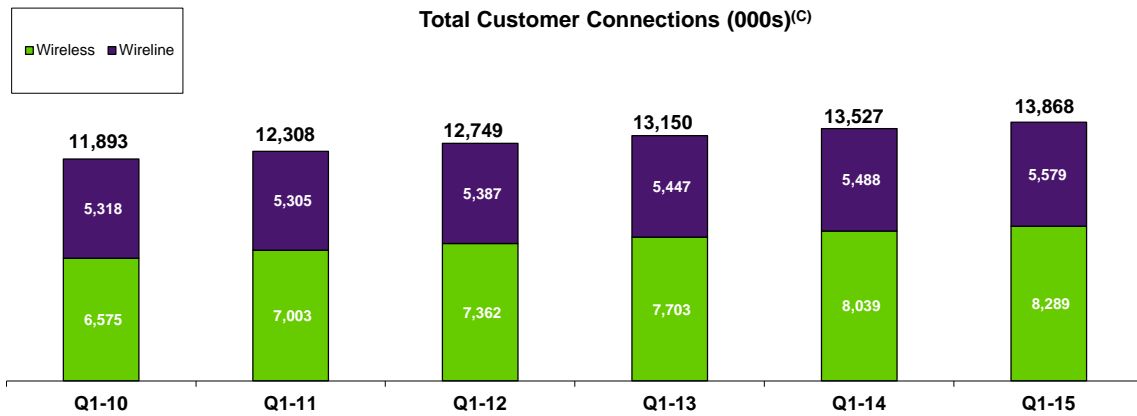
TELUS Corporation
Selected Consolidated Data

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

	Quarterly					March YTD 2015	Annual 2014
	Q1/15	Q4/14	Q3/14	Q2/14	Q1/14		
Net Income ^(B)	415	312	355	381	377	415	1,425
Basic earnings per share (\$)	0.68	0.51	0.58	0.62	0.61	0.68	2.31
Dividends declared per share (\$)	0.40	0.40	0.38	0.38	0.36	0.40	1.52
Return on common equity ¹	18.5%	17.8%	17.6%	18.0%	16.8%	18.5%	17.8%
EBITDA interest coverage ratio ^{2 (A)(B)}	9.43	9.47	9.77	10.30	10.11	9.43	9.47
Free cash flow ³	271	337	219	210	291	271	1,057
Net debt ⁴	10,011	9,393	9,253	9,272	8,202	10,011	9,393
Net debt : EBITDA (times) ⁵	2.30	2.19	2.18	2.21	2.00	2.30	2.19
Outstanding shares at end of period (M)	605	609	612	615	620	605	609
Basic weighted average shares outstanding (M)	608	611	613	617	622	608	616
Total customer connections (000s) ^(C)	13,868	13,841	13,730	13,599	13,527	13,868	13,841

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

^(B) Figures for the 2014 periods have been restated.

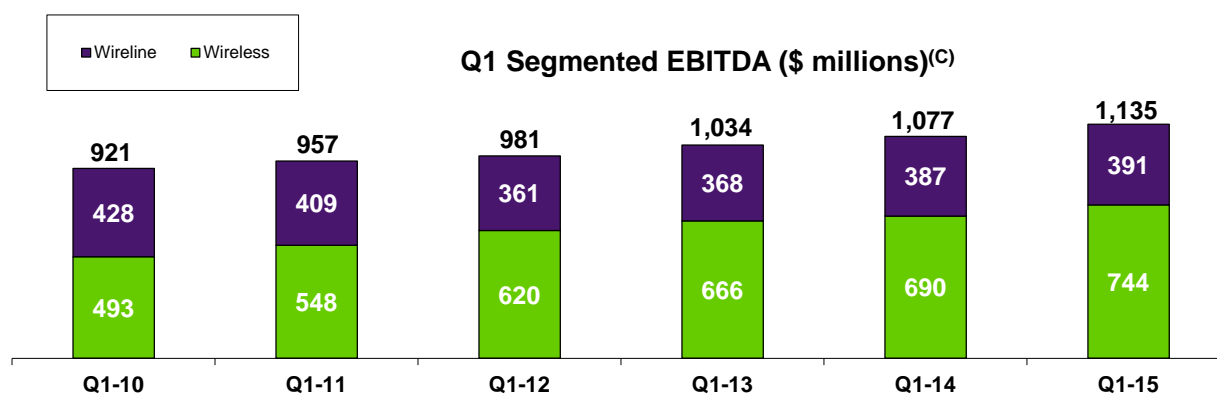


^(C) Customer Connections may not balance due to rounding alignment to YTD figures. Effective January 1, 2014, subscriber connections have been restated to exclude 25,000 dial-up Internet subscribers in the opening balance. In addition, effective January 1, 2014, Customer Connections have been adjusted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

TELUS Corporation Segmented Data

<i>\$ millions</i>	Quarter 1			
	2015	2014	Change	% Change
Revenues				
TELUS Wireless	1,686	1,568	118	7.5%
TELUS Wireline	1,399	1,381	18	1.3%
Less: Intersegment revenue	(57)	(54)	(3)	5.6%
Operating revenues	3,028	2,895	133	4.6%
EBITDA				
TELUS Wireless	744	690	54	7.8%
TELUS Wireline	391	387	4	1.3%
Consolidated	1,135	1,077	58	5.4%
EBITDA margin				
TELUS Wireless	44.1%	44.0%	0.1 pts.	
TELUS Wireline	28.0%	28.0%	-	pts.
Consolidated	37.5%	37.2%	0.3 pts.	
Capital expenditures				
TELUS Wireless	248	165	83	50.3%
TELUS Wireline	387	331	56	16.9%
Consolidated	635	496	139	28.0%
Capital expenditure intensity⁶				
TELUS Wireless	15%	11%	4 pts.	
TELUS Wireline	28%	24%	4 pts.	
Consolidated	21%	17%	4 pts.	
EBITDA less capex				
TELUS Wireless	496	525	(29)	(5.5%)
TELUS Wireline	4	56	(52)	(92.9%)
Consolidated	500	581	(81)	(13.9%)
EBITDA excluding restructuring and other like costs^(A)				
TELUS Wireless	750	693	57	8.0%
TELUS Wireline	402	392	10	2.8%
Consolidated	1,152	1,085	67	6.2%
EBITDA margin excluding restructuring and other like costs^(A)				
TELUS Wireless	44.5%	44.2%	0.3 pts.	
TELUS Wireline	28.8%	28.3%	0.5 pts.	
Consolidated	38.0%	37.5%	0.5 pts.	

^(A)EBITDA has been adjusted to exclude restructuring and other like costs of \$17M and \$8M for Q1-15 and Q1-14, respectively.



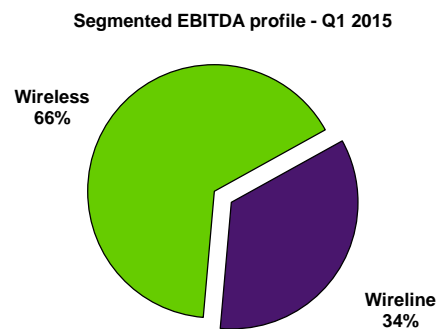
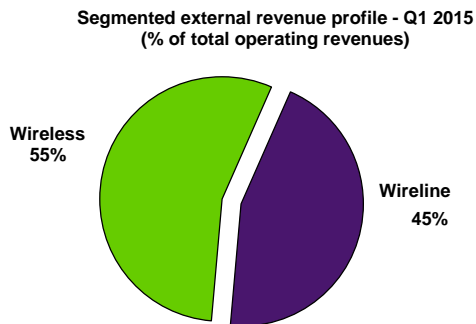
^(C)Periods in 2012, 2011 and 2010 have been adjusted for retrospective application of accounting standard IAS 19 Employee benefits (2011).

TELUS Corporation
Segmented Data - Historical Trend^(A)

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

^(A)Consistent with 2014 disclosure, 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).



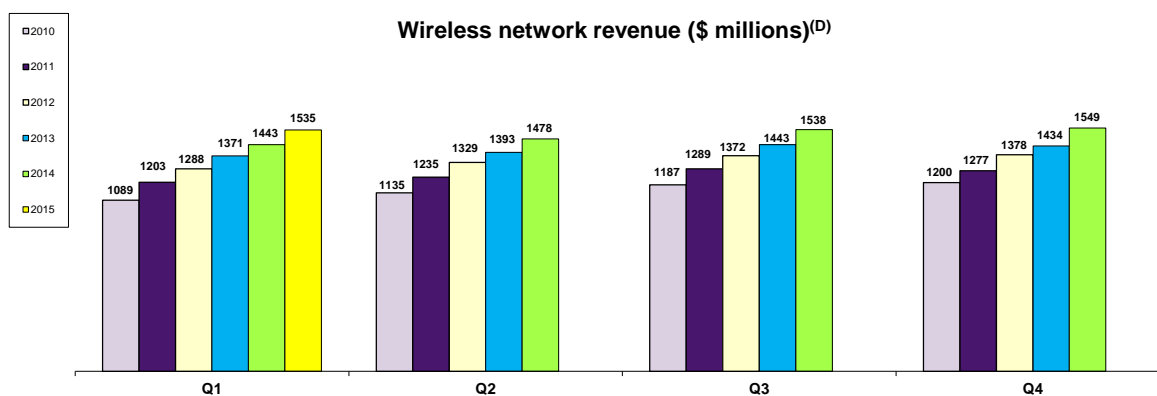
TELUS Wireless Operations^(A)

\$ millions	Quarter 1			
	2015	2014	Change	% Change
Revenues				
Network revenue	1,535	1,443	92	6.4%
Equipment and other service revenue	135	109	26	23.9%
Revenues arising from contracts with customers	1,670	1,552	118	7.6%
Other operating income	2	3	(1)	(33.3%)
Total external revenue	1,672	1,555	117	7.5%
Intersegment network revenue	14	13	1	7.7%
Total operating revenues	1,686	1,568	118	7.5%
Goods and services purchased	780	709	71	10.0%
Employee benefits expense ^(B)	162	169	(7)	(4.1%)
Total operating expense	942	878	64	7.3%
EBITDA	744	690	54	7.8%
COA expense^(C)	128	129	(1)	(0.8%)
EBITDA excluding COA	872	819	53	6.5%
EBITDA margin (total revenue)	44.1%	44.0%	0.1 pts.	
Capital expenditures	248	165	83	50.3%
Capital expenditure intensity⁶	15%	11%	4 pts.	
EBITDA less capex	496	525	(29)	(5.5%)
Restructuring and other like costs included in total operating expense	6	3	3	n.m.
EBITDA excluding restructuring and other like costs	750	693	57	8.0%
EBITDA margin excluding restructuring and other like costs (total revenue)	44.5%	44.2%	0.3 pts.	

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

^(B) Includes restructuring and other like costs.

^(C) 2014 has been adjusted to incorporate PM.



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

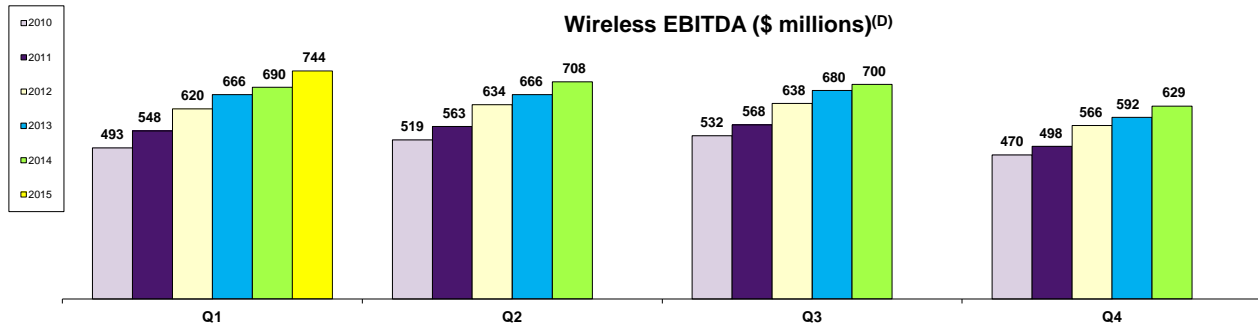
TELUS Wireless
Operations - Historical Trend^(A)

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

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

^(B) Includes restructuring and other like costs.

^(C) 2014 has been adjusted to incorporate PM.



^(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)}

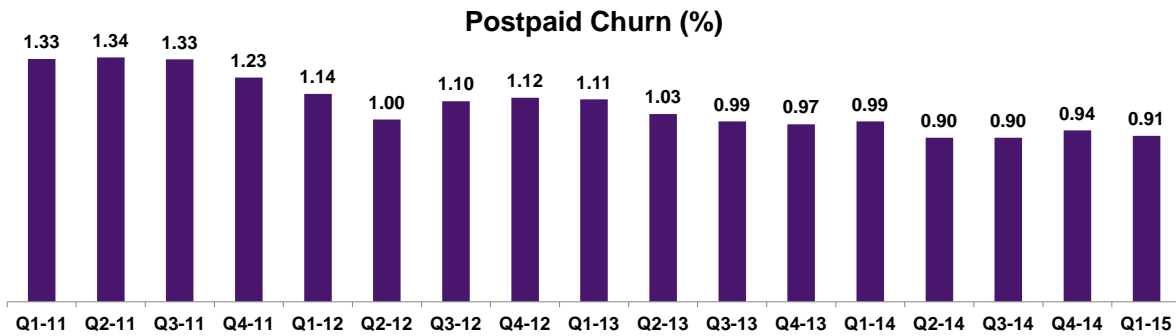
	Quarter 1			
	2015	2014	Change	% Change
Subscriber gross adds (000s)				
Postpaid	223	234	(11)	(4.7%)
Prepaid	104	138	(34)	(24.6%)
Total	327	372	(45)	(12.1%)
Subscriber net adds (000s)				
Postpaid	37	48	(11)	(22.9%)
Prepaid	(29)	(38)	9	23.7%
Total	8	10	(2)	(20.0%)
Subscribers (000s)				
Postpaid	7,145	6,799	346	5.1%
Prepaid	1,144	1,240	(96)	(7.7%)
Total	8,289	8,039	250	3.1%
ARPU (\$) ⁷	\$62.34	\$60.42	\$1.92	3.2%
Churn, per month (%) ⁸				
Blended Churn	1.28%	1.50%	(0.22) pts.	
Postpaid Churn	0.91%	0.99%	(0.08) pts.	
COA per gross subscriber addition (\$) ⁹	\$392	\$346	\$46	13.3%
Retention spend % network revenue ^(C)	12.1%	10.7%	1.4 pts.	
Retention Subscribers (000s)	485	446	39	8.7%
Population coverage in millions - HSPA ^(D)	35.6	34.9	0.7	2.0%
Population coverage in millions - LTE ^(D)	33.1	28.8	4.3	14.9%

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

^(B) Effective January 1, 2014, prepaid subscribers, total Subscribers and associated operating statistics have been adjusted to include 222,000 Public Mobile subscribers in the opening subscriber balances.

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

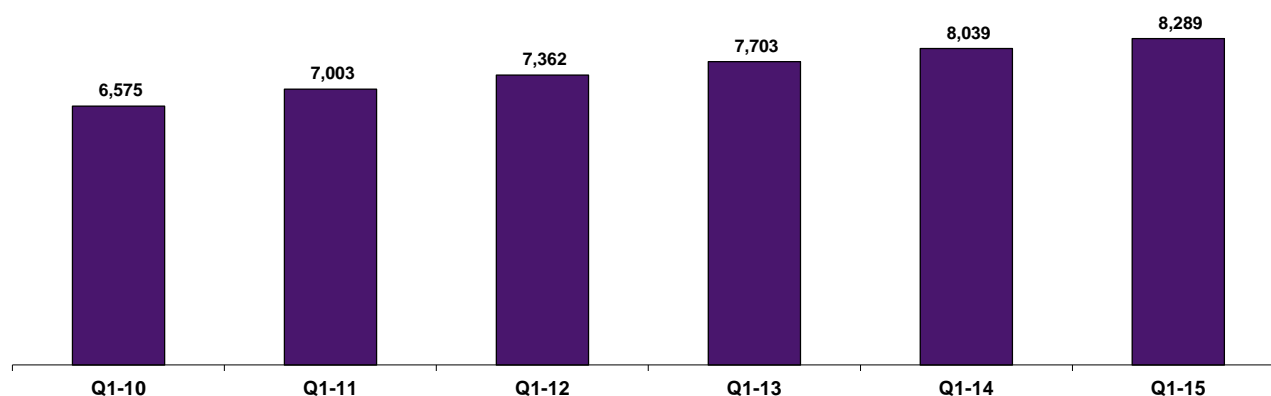
^(A) May not balance due to rounding alignment to YTD figures.

^(B) Effective January 1, 2014, prepaid subscribers, total Subscribers and associated operating statistics have been adjusted to include 222,000 Public Mobile subscribers in the opening subscriber balances.

^(C) Includes intersegment network revenue.

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

Wireless subscribers (000s)



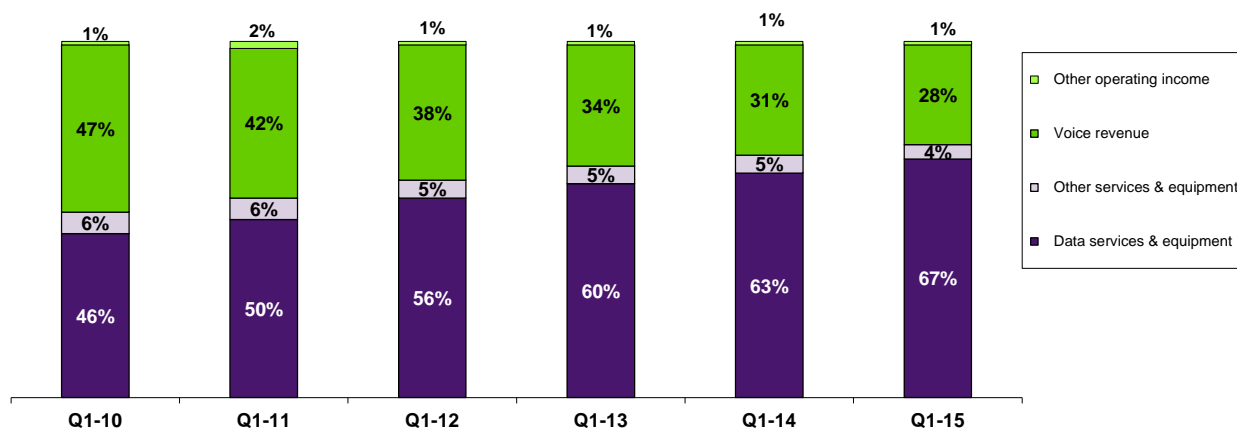
TELUS Wireline Operations^(A)

<i>\$ millions</i>	Quarter 1			
	2015	2014	Change	% Change
Revenues				
Data service and equipment	903	842	61	7.2%
Voice revenue	382	413	(31)	(7.5%)
Other services and equipment	56	67	(11)	(16.4%)
Revenues arising from contracts with customers	1,341	1,322	19	1.4%
Other operating income	15	18	(3)	(16.7%)
Total external revenue	1,356	1,340	16	1.2%
Intersegment revenue	43	41	2	4.9%
Total operating revenues	1,399	1,381	18	1.3%
Goods and services purchased	561	567	(6)	(1.1%)
Employee benefits expense ^(B)	447	427	20	4.7%
Total operating expense	1,008	994	14	1.4%
EBITDA	391	387	4	1.3%
EBITDA margin	28.0%	28.0%	- pts.	
Capital expenditures	387	331	56	16.9%
Capital expenditure intensity⁶	28%	24%	4 pts.	
EBITDA less capex	4	56	(52)	(92.9%)
Restructuring and other like costs included in total operating expense	11	5	6	n.m.
EBITDA excluding restructuring and other like costs	402	392	10	2.8%
EBITDA margin excluding restructuring and other like costs	28.8%	28.3%	0.5 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)

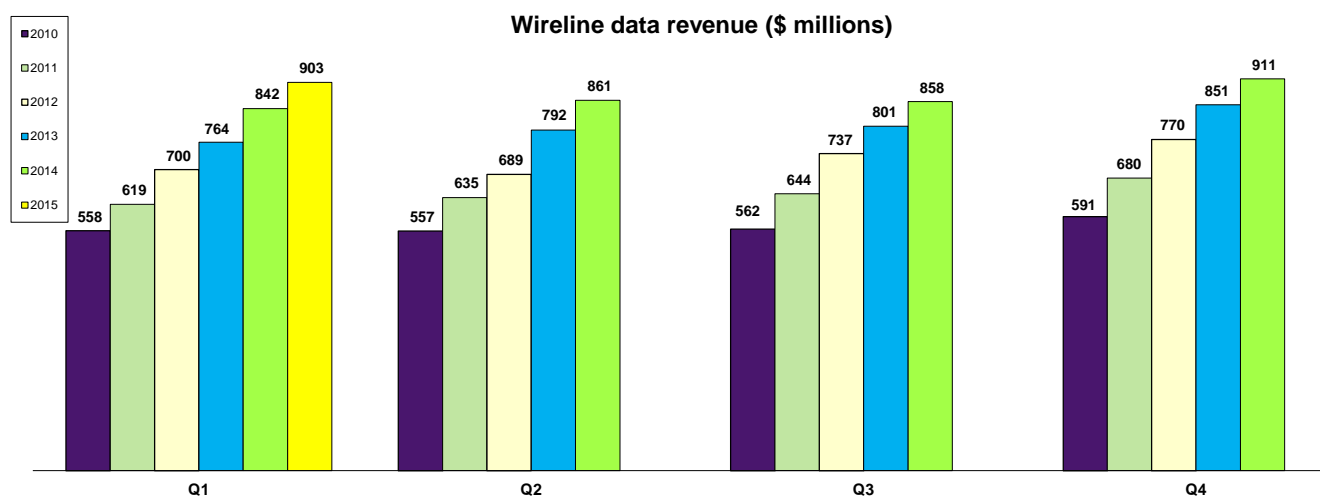


TELUS Wireline
Operations - Historical Trend^(A)

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

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

^(B) Includes restructuring and other like costs.

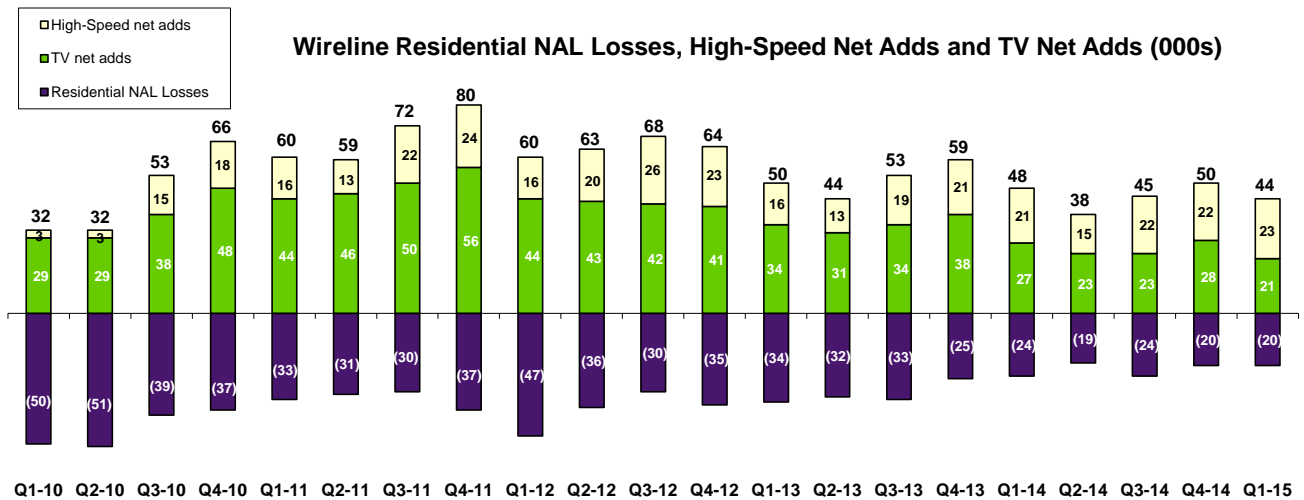


TELUS Wireline Operating Statistics^(A)

<i>thousands (000s)</i>	Quarter 1			
	2015	2014	Change	% Change
Network access lines (NAL)				
Residential	1,536	1,619	(83)	(5.1%)
Business	1,608	1,611	(3)	(0.2%)
Total	3,144	3,230	(86)	(2.7%)
NAL net additions (losses)				
Residential	(20)	(24)	4	16.7%
Business	(5)	-	(5)	n.m.
Total	(25)	(24)	(1)	(4.2%)
High Speed Internet Subscriber net additions (losses)	23	21	2	9.5%
High Speed Internet Subscribers	1,498	1,416	82	5.8%
TV subscriber net adds¹⁰	21	27	(6)	(22.2%)
TV subscribers¹⁰	937	842	95	11.3%
Total Wireline net additions^(B)	19	24	(5)	(20.8%)
Total Wireline Subscribers^(B)	5,579	5,488	91	1.7%

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

^(B)Excludes Dial-up.



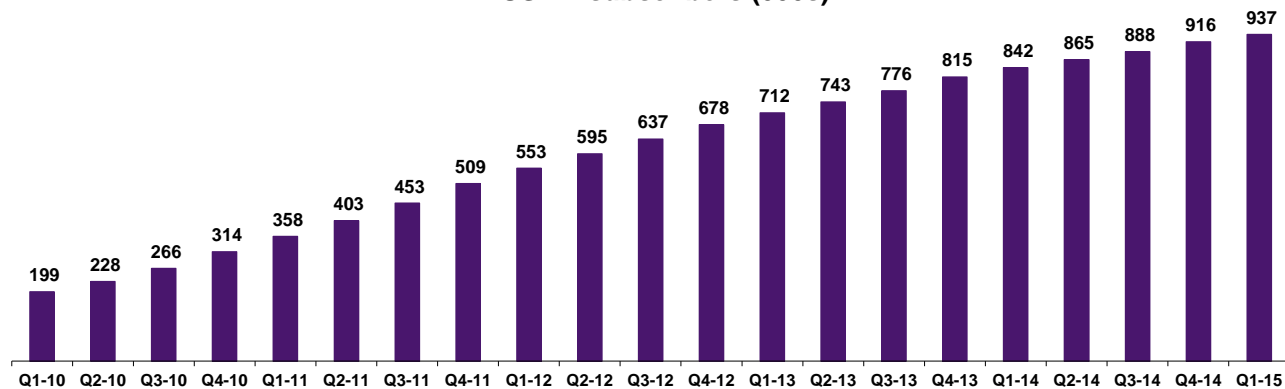
TELUS Wireline
Operating Statistics - Historical Trend^(A)

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

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

^(B)Excludes Dial-up.

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 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 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 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.

⁶ **Capital expenditure intensity** is defined as capital expenditures (excluding spectrum licences) 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.