Non-GAAP Measures – unaudited

This supplementary schedule includes non-GAAP measures that do not have any standardized meaning prescribed by GAAP and therefore, may not be comparable to similar measures presented by other companies. From management's perspective, these non-GAAP measures are useful measures of performance and provide investors with supplementary information to assess the Company's results of operations and liquidity. These non-GAAP measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP.

All financial information included in this supplementary schedule is expressed in Canadian dollars, unless otherwise noted.

Constant currency

Financial results at constant currency allow results to be viewed without the impact of fluctuations in foreign currency exchange rates, thereby facilitating period-to-period comparisons in the analysis of trends in business performance. Measures at constant currency are considered non-GAAP measures and do not have any standardized meaning prescribed by GAAP and therefore, may not be comparable to similar measures presented by other companies. Financial results at constant currency are obtained by translating the current period results denominated in US dollars at the foreign exchange rates of the comparable period of the prior year. The average foreign exchange rates were $1.38 and $1.24 per US$1.00, respectively, for the three months ended March 31, 2016 and 2015.

On a constant currency basis, the Company's net income for the three months ended March 31, 2016 would have been lower by $57 million ($0.07 per diluted share).

Free cash flow

Free cash flow is a non-GAAP measure that is reported as a supplementary indicator of the Company's performance. Management believes that free cash flow is a useful measure of performance as it demonstrates the Company's ability to generate cash for debt obligations and for discretionary uses such as payment of dividends and strategic opportunities. The Company defines its free cash flow measure as the difference between net cash provided by operating activities and net cash used in investing activities; adjusted for changes in restricted cash and cash equivalents and the impact of major acquisitions, if any. Free cash flow does not have any standardized meaning prescribed by GAAP and therefore, may not be comparable to similar measures presented by other companies.

The following table provides a reconciliation of net cash provided by operating activities as reported for the three months ended March 31, 2016 and 2015, to free cash flow:

	Three months ended March 31	
In millions	**2016**	2015
Net cash provided by operating activities	**$ 1,065**	$ 992
Net cash used in investing activities	**(480)**	(481)
Net cash provided before financing activities	**585**	511
Adjustment: Change in restricted cash and cash equivalents	**(1)**	10
Free cash flow	**$ 584**	$ 521

Adjusted debt-to-adjusted EBITDA multiple

Management believes that the adjusted debt-to-adjusted earnings before interest, income taxes, depreciation and amortization (EBITDA) multiple is a useful credit measure because it reflects the Company's ability to service its debt. The Company calculates the adjusted debt-to-adjusted EBITDA multiple as adjusted debt divided by adjusted EBITDA. The Company excludes Other income in the calculation of EBITDA. This measure does not have any standardized meaning prescribed by GAAP and therefore, may not be comparable to similar measures presented by other companies.

In millions, unless otherwise indicated *As at and for the twelve months ended March 31,*		**2016**		2015
Debt [1]	**$**	**10,128**	$	9,366
Add: Present value of operating lease commitments [2]		**587**		644
Adjusted debt	**$**	**10,715**	$	10,010
Operating income	**$**	**5,420**	$	4,867
Add: Depreciation and amortization		**1,169**		1,090
EBITDA (excluding Other income)		**6,589**		5,957
Add: Deemed interest on operating leases		**28**		30
Adjusted EBITDA	**$**	**6,617**	$	5,987
Adjusted debt-to-adjusted EBITDA multiple *(times)*		**1.62**		1.67

(1) As a result of the retrospective adoption of a new accounting standard in the fourth quarter of 2015, the prior period debt balance has been adjusted and the related financial ratio has been restated. See Note 2 - Recent accounting pronouncements to the Company's 2015 Annual Consolidated Financial Statements for additional information.

(2) The operating lease commitments have been discounted using the Company's implicit interest rate for each of the periods presented.

The decrease in the Company's adjusted debt-to-adjusted EBITDA multiple at March 31, 2016, as compared to the same period in 2015, was mainly due to a higher operating income earned during the twelve months ended March 31, 2016, as compared to the same period in 2015, partly offset by an increased debt level as at March 31, 2016, resulting from the net issuance of debt, and a weaker Canadian-to-US dollar foreign exchange rate.