

## Free Cash Flow

Free Cash Flow is commonly discussed by us during our quarterly conference calls. The calculation is provided below.

	Three Months Ended March 31	
(in millions)	2021	2020
Cash provided by operating activities	\$ 140.9	\$ 181.0
Capital expenditures	(12.7)	(9.1)
Free cash flow	\$ 128.2	\$ 171.9

	Year Ended December 31				
(in millions)	2020	2019	2018	2017	2016
Cash provided by operating activities	\$ 936.4	\$ 814.4	\$ 483.1	\$ 400.9	\$ 600.0
Capital expenditures	(50.7)	(52.9)	(64.7)	(54.7)	(56.9)
Free cash flow	\$ 885.7	\$ 761.5	\$ 418.4	\$ 346.2	\$ 543.1

Posted on 20 April 2021