



Free Cash Flow

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

	Three Months Ended December 31	
	2020	2019
(in millions)		
Cash provided by operating activities	\$ 220.7	\$ 319.0
Capital expenditures	(20.2)	(16.7)
Free cash flow	\$ 200.5	\$ 302.3

	Year Ended December 31				
	2020	2019	2018	2017	2016
(in millions)					
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

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