

and continue to have access to additional sources of liquidity through the capital markets and our credit facilities.

During 2020, we generated \$18,197 million in cash from operating activities, an increase of \$3,426 million compared to 2019. The year-to-year increase was primarily driven by the reduction of financing receivables due to sales of receivables. Our free cash flow for 2020 was \$10,805 million, a decrease of \$1,104 million compared to the prior year. See pages 57 and 58 for additional information on free cash flow. We returned \$5,797 million to shareholders through dividends in 2020. We suspended our share repurchase program at the time of the Red Hat closing to focus on debt repayment. At 2020 year end, we had \$2.0 billion remaining in share repurchase authorization. Our cash generation permits us to invest and deploy capital to areas with the most attractive long-term opportunities.

Consistent with accounting standards, the company remeasured the funded status of our retirement and postretirement plans at December 31. At December 31, 2020, the overall net underfunded position was \$11,506 million, an increase of \$416 million from December 31, 2019, driven by lower discount rates partially offset by strong asset returns. At year end, our qualified defined benefit