

Net cash used in investing activities of \$3.0 billion decreased \$23.9 billion compared to the prior year, primarily driven by a decrease in net cash used for acquisitions (\$32.3 billion) due to the acquisition of Red Hat in the prior year, partially offset by a decrease in cash provided by net non-operating finance receivables (\$6.2 billion), primarily driven by the wind down of the OEM IT commercial financing operations.

Financing activities were a net use of cash of \$9.7 billion in 2020 compared to a net source of cash of \$9.0 billion in 2019. The year-to-year change of \$18.8 billion was driven by a decrease in net cash provided from debt transactions (\$20.0 billion) primarily driven by a higher level of net additions in the prior year to fund the Red Hat acquisition and a decrease in cash used for gross common stock repurchases (\$1.4 billion).