

**VMware, Inc.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)**

Lease term and discount rate related to operating and finance leases as of the period presented were as follows:

	January 31, 2020
Weighted-average remaining lease term (in years)	
Operating leases	13.3
Finance leases	9.2
Weighted-average discount rate	
Operating leases	3.8%
Finance leases	3.1%

The following represents VMware's future minimum lease payments under non-cancellable operating and finance leases as of January 31, 2020 (table in millions):

	Operating Leases	Finance Leases
2021	\$ 138	\$ 6
2022	135	6
2023	120	7
2024	94	7
2025	70	7
Thereafter	577	35
Total future minimum lease payments	1,134	68
Less: Imputed interest	(279)	(9)
Total lease liabilities <sup>(1)</sup>	\$ 855	\$ 59

<sup>(1)</sup> Total lease liabilities as of January 31, 2020 excluded legally binding lease payments for leases signed but not yet commenced of \$361 million.

Future lease payments under non-cancellable operating leases as of February 1, 2019 were as follows (table in millions):

2020	\$ 132
2021	104
2022	91
2023	78
2024	63
Thereafter	585
Total <sup>(1)</sup>	\$ 1,053

<sup>(1)</sup> Total future lease payments as of February 1, 2019 excluded legally binding minimum lease payments for leases signed but not yet commenced of \$214 million.