In January 2015, following a comprehensive assessment of Canadian operations, Target’s Board of Directors approved a plan to discontinue operating stores in Canada.

ROIC figures presented exclude discontinued operations.

ROIC is a ratio based on GAAP information, with the exception of the add-back of operating lease interest to operating income. We believe ROIC is useful in assessing the effectiveness of our capital allocation over time. Other companies may calculate ROIC differently, limiting the usefulness of the measure for comparisons with other companies.

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