

## May

The comments in this summary relate to Target Corporation sales for the four week period ended June 2, 2007 compared to the four-week period ended May 27, 2006. These sales results are included in the table of our sales release issued on June 7, 2007.

For the fiscal May period, comparable store sales increased 5.8 percent. This sales performance was attributable to increases in both the number of transactions and the average transaction size. Comparable store sales in May a year ago grew 5.7 percent.

The current month sales release quotes Bob Ulrich, chairman and CEO of Target Corporation, as saying, "Our comparable store sales in May were in line with our expectations."

The merchandise categories with the strongest comparable store sales growth during the month included: consumable/perishables, women's apparel, healthcare and electronics. The categories with the weakest sales performance for the month included shoes, jewelry/accessories and music & movies.

Target's strongest markets during May were in the Mid-Atlantic and Northeast. Markets in the southeast reported the weakest sales growth in the month.

At month-end, our inventory was in very good condition.

Looking forward to June, we will compare Target sales results for the five weeks ended July 7, 2007 to the five weeks ended July 1, 2006. We expect our comparable store sales for this period to increase in the range of 3 to 5 percent. For perspective, comparable store sales for the five week period in June 2006 increased 4.8 percent.

As a reminder, our current sales disclosure practice includes a sales recording on the day of our monthly sales release and one mid-month sales update. Our next sales recording is expected to be issued after the market closes on Monday, June 25<sup>th</sup> and may be accessed by calling 612-761-6500.