

## June

The comments on reported results in this summary relate to Target Corporation sales for the five week period ended July 3, 2010 compared to the five week period ended July 4, 2009. These sales results are included in the table of our sales release issued on July 8, 2010.

For the fiscal June period, reported comparable-store sales increased 1.7 percent. This increase in comparable-store sales was the result of growth in comparable-store transactions, partially offset by a decrease in average transaction size of about one percent. Comparable-store sales in June 2009 decreased 6.2 percent.

The current month sales release quotes Gregg Steinhafel, chairman, president and chief executive officer of Target Corporation, as saying, "Sales remained relatively soft for the second month this quarter, though we continued to experience favorable merchandise sales mix, effective retail expense control and strong profitability in our credit card segment. Sales trends in apparel, food, healthcare and beauty remained strong in June, while sales in electronics, video games, music and movies were particularly soft for the month. We continue to plan our business cautiously, with a focus on disciplined execution of our strategy across the company."

Comparable-store sales performance for the month of June was strongest in food, healthcare and beauty, which generated comparable-store sales increases in the mid to upper single digits. Comparable-store sales in apparel increased in the mid single-digit range, led by double-digit increases in shoes and ladies' apparel, with the softest performance in children's apparel. Comparable-store sales in hardlines declined in the mid single-digit range, with the strongest performance in sporting goods, and the softest performance in electronics, which includes video games, and in music, movies and books. Comparable-store sales in home were down slightly, with a mid single-digit increase in lawn and patio, and the softest performance in domestics.

June comparable-store sales performance was better than average in markets in the mid-Atlantic, Northeast and upper Midwest. Comparable-store sales performance was weaker than the rest of the chain in portions of the South, Southwest and Northwest.

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

For the month of July, our comparable-store sales results will compare the four weeks ended July 31, 2010 to the four weeks ended August 1, 2009. We expect a low single-digit increase in Target's comparable-store sales for this period.

Target's current sales disclosure practice includes a sales recording on the day of our monthly sales release. Our next sales recording is expected to be issued on Thursday, August 5, 2010 and may be accessed by calling 612-761-6500.

The statement on expected sales performance is a forward-looking statement within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements speak only as of the date they are made and are subject to risks and uncertainties which could cause the company's actual results to differ materially. The most important risks and uncertainties are described in Item 1A of the company's Form 10-K for the fiscal year ended January 30, 2010.