

May

The comments on reported results in this summary relate to Target Corporation sales for the four week period ended May 29, 2010 compared to the four week period ended May 30, 2009. These sales results are included in the table of our sales release issued on June 3, 2010.

For the fiscal May period, reported comparable-store sales increased 1.3 percent. The increase in comparable-store sales was driven by growth in comparable-store transactions of just over 2 percent, partially offset by a decrease in average transaction size. Comparable-store sales in May 2009 decreased 6.1 percent.

The current month sales release quotes Gregg Steinhafel, chairman, president and chief executive officer of Target Corporation, as saying, "May comparable-store sales were somewhat below our expectation. Our recent experience reinforces our belief that we will continue to experience volatility in the pace of economic recovery. We continue to focus on disciplined execution of our strategy and on delighting our guests by delivering on both sides of our 'Expect More. Pay Less.' brand promise."

Comparable-store sales performance for the month of May was strongest in grocery, healthcare and beauty, which generated comparable-store sales increases in the mid to upper single digits. Comparable-store sales performance in apparel was above the company average, led by mid to upper single-digit increases in shoes and ladies' apparel, with the softest performance in children's apparel. Comparable-store sales performance in hardlines was well below the company average, with the strongest performance in sporting goods, and the softest performance in electronics. Comparable-store sales in home were down slightly, led by a low single-digit increase in the decorative home category, with the softest performance in housewares.

May comparable-store sales performance was better than average in markets in the upper Midwest and portions of the mid-Atlantic. Comparable-store sales performance was weaker than the rest of the chain in California and Arizona.

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

For the month of June, our comparable-store sales results will compare the five weeks ended July 3, 2010 to the five weeks ended July 4, 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, July 8, 2010 and may be accessed by calling 612-761-6500.

One final note: This morning we began posting monthly delinquency data for our credit card segment on our website. You can access data updated through May 2010 by visiting our Investors website at www.target.com/investors, then clicking on "Summary Financials + Other Information", then on "Credit Card Segment". The file is titled "Monthly Credit Card Delinquency Rates". Generally, we expect to update this monthly table on the same day we provide our monthly sales results.

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.