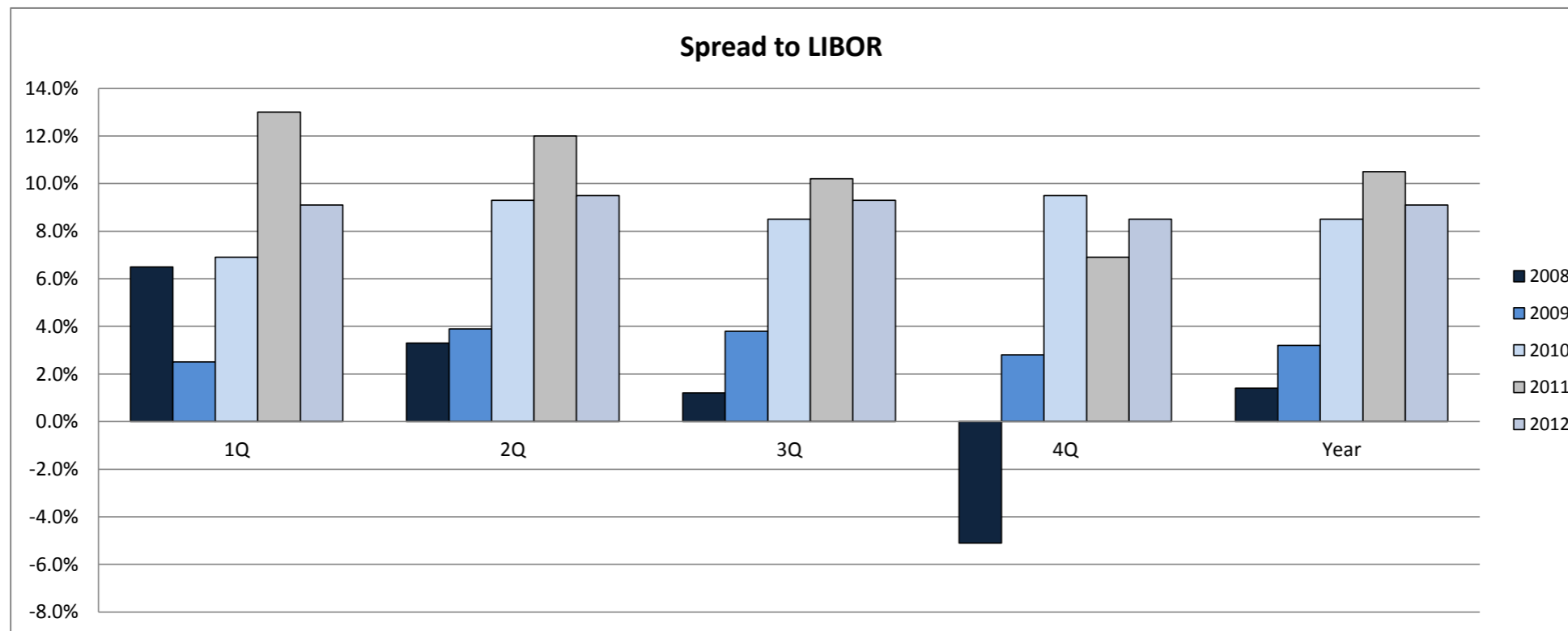


TARGET CORPORATION

Historical Credit Card Segment

Spread to LIBOR ^(a)

Quarterly, Fiscal 2008 to Present



Fiscal Year	1Q	2Q	3Q	4Q	Year
2012	9.1%	9.5%	9.3%	8.5%	9.1%
2011	13.0%	12.0%	10.2%	6.9%	10.5%
2010	6.9%	9.3%	8.5%	9.5%	8.5%
2009	2.5%	3.9%	3.8%	2.8%	3.2%
2008	6.5%	3.3%	1.2%	-5.1%	1.4%

(a) Spread to LIBOR is a metric used to analyze the performance of our total credit card portfolio because the vast majority of our portfolio earned finance charge revenue at rates tied to the Prime Rate, and the interest rate on all nonrecourse debt securitized by credit card receivables, at par, is tied to LIBOR, expressed as an annualized rate.

Source: Target's Consolidated Financial Statements as filed with the U.S. Securities and Exchange Commission.

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