

TARGET CORPORATION

Historical Credit Card Segment

Delinquency Rates

Monthly, Fiscal 2011 to Present

Accounts with three or more payments (60+ days) past due as a percentage of period-end credit card receivables, at par

| Fiscal Year | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan |
|-------------|------|------|------|------|------|------|------|------|------|------|------|------|
| 2013 | 2.6% | | | | | | | | | | | |
| 2012 | 3.2% | 2.9% | 2.7% | 2.6% | 2.5% | 2.6% | 2.6% | 2.7% | 2.8% | 2.7% | 2.6% | 2.7% |
| 2011 | 4.0% | 3.6% | 3.3% | 3.1% | 3.0% | 3.0% | 3.0% | 3.1% | 3.3% | 3.3% | 3.1% | 3.3% |

Accounts with four or more payments (90+ days) past due as a percentage of period-end credit card receivables, at par

| Fiscal Year | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan |
|-------------|------|------|------|------|------|------|------|------|------|------|------|------|
| 2013 | 1.9% | | | | | | | | | | | |
| 2012 | 2.3% | 2.1% | 1.9% | 1.8% | 1.7% | 1.7% | 1.8% | 1.8% | 1.9% | 1.9% | 1.8% | 1.9% |
| 2011 | 2.9% | 2.6% | 2.4% | 2.3% | 2.1% | 2.1% | 2.1% | 2.1% | 2.2% | 2.2% | 2.2% | 2.3% |

Last Updated: 3/6/2013