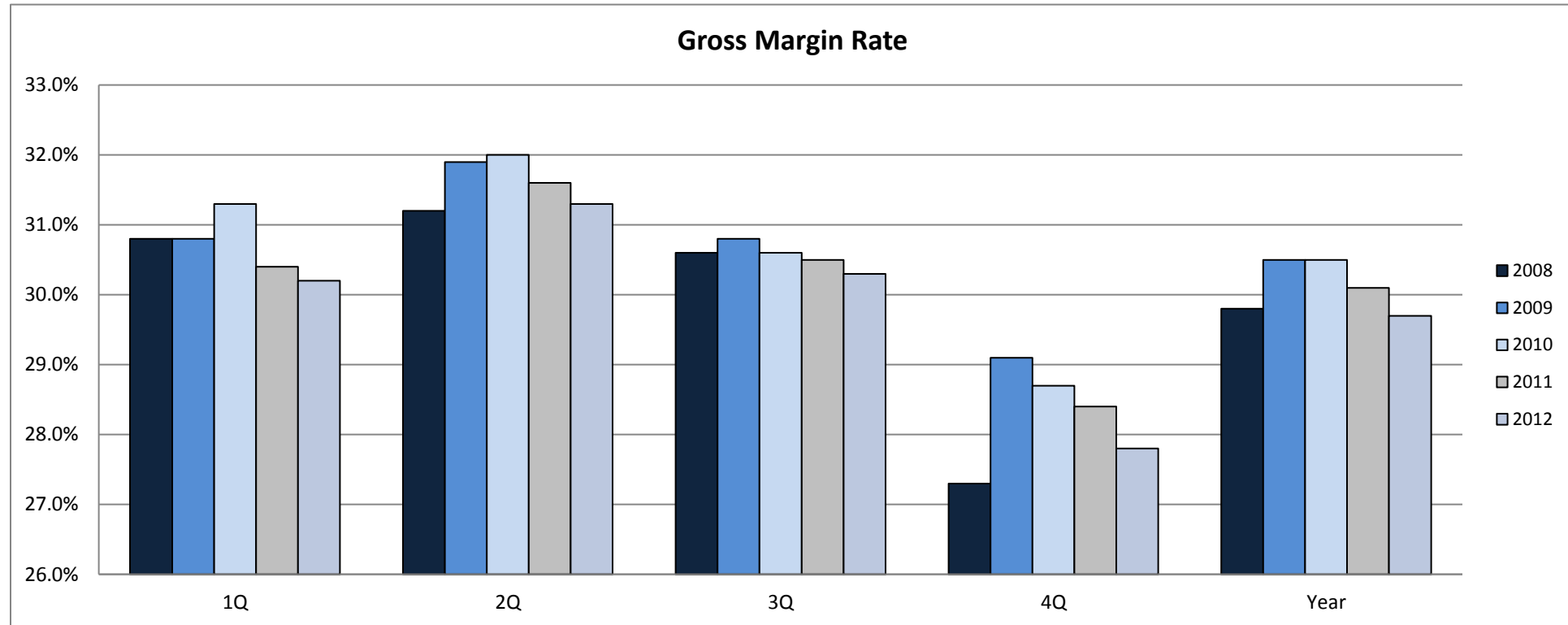


TARGET CORPORATION

Historical U.S. Retail Segment

Gross Margin Rate ^(a)

Quarterly, Fiscal 2008 to Present



Fiscal Year	1Q	2Q	3Q	4Q	Year
2012	30.2%	31.3%	30.3%	27.8%	29.7%
2011	30.4%	31.6%	30.5%	28.4%	30.1%
2010	31.3%	32.0%	30.6%	28.7%	30.5%
2009	30.8%	31.9%	30.8%	29.1%	30.5%
2008	30.8%	31.2%	30.6%	27.3%	29.8%

(a) Gross margin rate is computed by dividing gross margin dollars by sales.

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

Last Updated: 2/27/2013