



TARGET

2005 Retail Segment

Retail Segment Results	Three Months Ended	Three Months Ended	Six Months Ended	Three Months Ended	Nine Months Ended	Three Months Ended	Twelve Months Ended
(millions) (unaudited)	Apr 30, 2005	Jul 30, 2005	Jul 30, 2005	Oct 29, 2005	Oct 29, 2005	Jan 28, 2006	Jan 28, 2006
Sales	\$ 11,171	\$ 11,667	\$ 22,838	\$ 11,863	\$ 34,701	\$ 16,570	\$ 51,271
Cost of sales	7,755	8,038	15,793	8,250	24,043	11,745	35,788
Gross margin	3,416	3,629	7,045	3,613	10,658	4,825	15,483
SG&A expenses (a)	2,277	2,416	4,693	2,548	7,241	2,985	10,228
EBITDA	1,139	1,213	2,352	1,065	3,417	1,840	5,255
Depreciation and amortization	337	343	680	351	1,031	366	1,396
EBIT	\$ 802	\$ 870	\$ 1,672	\$ 714	\$ 2,386	\$ 1,474	\$ 3,859

EBITDA is earnings before interest expense, income taxes, depreciation and amortization.

EBIT is earnings before interest expense and income taxes.

(a) Includes \$19 million in the first quarter, \$24 million in the second quarter, \$22 million in the third quarter and \$33 million in the fourth quarter of intersegment income related to new account and loyalty rewards program discounts on our REDcard products, which are included as reductions of sales in our Consolidated Statements of Operations.

Retail Segment Rate Analysis	Three Months Ended	Three Months Ended	Six Months Ended	Three Months Ended	Nine Months Ended	Three Months Ended	Twelve Months Ended
(unaudited)	Apr 30, 2005	Jul 30, 2005	Jul 30, 2005	Oct 29, 2005	Oct 29, 2005	Jan 28, 2006	Jan 28, 2006
Gross margin rate	30.6%	31.1%	30.8%	30.5%	30.7%	29.1%	30.2%
SG&A expense rate	20.4%	20.7%	20.6%	21.5%	20.9%	18.0%	19.9%
EBITDA margin rate	10.2%	10.4%	10.3%	9.0%	9.8%	11.1%	10.3%
EBIT margin rate	7.2%	7.4%	7.3%	6.0%	6.9%	8.9%	7.5%



TARGET

2006 Retail Segment

(53 week fiscal year)

Retail Segment Results	Three Months Ended	Three Months Ended	Six Months Ended	Three Months Ended	Nine Months Ended	Three Months Ended	Twelve Months Ended
(millions) (unaudited)	Apr 29, 2006	Jul 29, 2006	Jul 29, 2006	Oct 28, 2006	Oct 28, 2006	Feb 3, 2007	Feb 3, 2007
Sales	\$ 12,493	\$ 12,959	\$ 25,453	\$ 13,156	\$ 38,609	\$ 19,269	\$ 57,878
Cost of sales	8,694	8,920	17,614	9,133	26,747	13,619	40,366
Gross margin	3,799	4,039	7,839	4,023	11,862	5,650	17,512
SG&A expenses (a)	2,633	2,728	5,361	2,887	8,247	3,497	11,745
EBITDA	1,166	1,311	2,478	1,136	3,615	2,153	5,767
Depreciation and amortization	330	367	697	385	1,083	398	1,481
EBIT	\$ 836	\$ 944	\$ 1,781	\$ 751	\$ 2,532	\$ 1,755	\$ 4,286

EBITDA is earnings before interest expense, income taxes, depreciation and amortization.

EBIT is earnings before interest expense and income taxes.

(a) Includes \$25 million in the first quarter, \$25 million in the second quarter, \$22 million in the third quarter and \$37 million in the fourth quarter of intersegment income related to new account and loyalty rewards program discounts on our REDcard products, which are included as reductions of sales in our Consolidated Statements of Operations.

Retail Segment Rate Analysis	Three Months Ended	Three Months Ended	Six Months Ended	Three Months Ended	Nine Months Ended	Three Months Ended	Twelve Months Ended
(unaudited)	Apr 29, 2006	Jul 29, 2006	Jul 29, 2006	Oct 28, 2006	Oct 28, 2006	Feb 3, 2007 (b)	Feb 3, 2007 (b)
Gross margin rate	30.4%	31.2%	30.8%	30.6%	30.7%	29.3%	30.3%
SG&A expense rate	21.1%	21.0%	21.1%	21.9%	21.4%	18.1%	20.3%
EBITDA margin rate	9.3%	10.1%	9.7%	8.6%	9.4%	11.2%	10.0%
EBIT margin rate	6.7%	7.3%	7.0%	5.7%	6.6%	9.1%	7.4%



TARGET

2007 Retail Segment

Retail Segment Results	Three Months Ended	Three Months Ended	Six Months Ended	Three Months Ended	Nine Months Ended	Three Months Ended	Twelve Months Ended
(millions) (unaudited)	May 5, 2007	Aug 4, 2007	Aug 4, 2007	Nov 3, 2007	Nov 3, 2007	Feb 2, 2008	Feb 2, 2008
Sales	\$ 13,623	\$ 14,167	\$ 27,790	\$ 14,342	\$ 42,132	\$ 19,340	\$ 61,471
Cost of sales	9,416	9,696	19,112	10,035	29,147	13,782	42,929
Gross margin	4,207	4,471	8,678	4,307	12,985	5,558	18,542
SG&A expenses (a)	2,839	3,046	5,885	3,167	9,052	3,505	12,557
EBITDA	1,368	1,425	2,793	1,140	3,933	2,053	5,985
Depreciation and amortization	388	401	788	425	1,213	431	1,643
EBIT	\$ 980	\$ 1,024	\$ 2,005	\$ 715	\$ 2,720	\$ 1,622	\$ 4,342

EBITDA is earnings before interest expense, income taxes, depreciation and amortization.

EBIT is earnings before interest expense and income taxes.

(a) Includes \$24 million in the first quarter, \$25 million in the second quarter, \$24 million in the third quarter and \$41 million in the fourth quarter of intersegment income related to new account and loyalty rewards program discounts on our REDcard products, which are included as reductions of sales in our Consolidated Statements of Operations.

Retail Segment Rate Analysis	Three Months Ended	Three Months Ended	Six Months Ended	Three Months Ended	Nine Months Ended	Three Months Ended	Twelve Months Ended
(unaudited)	May 5, 2007	Aug 4, 2007	Aug 4, 2007	Nov 3, 2007	Nov 3, 2007	Feb 2, 2008	Feb 2, 2008
Gross margin rate	30.9%	31.6%	31.2%	30.0%	30.8%	28.7%	30.2%
SG&A expense rate	20.8%	21.5%	21.2%	22.1%	21.5%	18.1%	20.4%
EBITDA margin rate	10.0%	10.1%	10.0%	7.9%	9.3%	10.6%	9.7%
EBIT margin rate	7.2%	7.2%	7.2%	5.0%	6.5%	8.4%	7.1%



TARGET

2005 Credit Card Segment

Credit Card Segment Results	Three Months Ended	Three Months Ended	Six Months Ended	Three Months Ended	Nine Months Ended	Three Months Ended	Twelve Months Ended
(millions) (unaudited)	Apr 30, 2005	Jul 30, 2005	Jul 30, 2005	Oct 29, 2005	Oct 29, 2005	Jan 28, 2006	Jan 28, 2006
Finance charge revenue	\$ 205	\$ 219	\$ 424	\$ 232	\$ 656	\$ 259	\$ 915
Late fee and other revenue	74	74	148	79	227	83	310
Third party merchant fees	27	30	57	32	89	35	124
Total revenues	306	323	629	343	972	377	1,349
Bad debt expense	106	111	217	120	337	129	466
Operations and marketing expenses (a)	92	100	192	103	295	113	406
Depreciation and amortization	3	3	6	3	9	3	13
Total expenses	201	214	415	226	641	245	885
EBIT	\$ 105	\$ 109	\$ 214	\$ 117	\$ 331	\$ 132	\$ 464

(a) Includes \$19 million in the first quarter, \$24 million in the second quarter, \$22 million in the third quarter and \$33 million in the fourth quarter of intersegment expense related to new account and loyalty rewards program discounts on our REDcard products, which are included as reductions of sales in our Consolidated Statements of Operations.



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2006 Credit Card Segment

(53 week fiscal year)

Credit Card Segment Results	Three Months Ended Apr 29, 2006	Three Months Ended Jul 29, 2006	Six Months Ended Jul 29, 2006	Three Months Ended Oct 28, 2006	Nine Months Ended Oct 28, 2006	Three Months Ended Feb 3, 2007	Twelve Months Ended Feb 3, 2007
(millions) (unaudited)							
Finance charge revenue	\$ 259	\$ 273	\$ 532	\$ 279	\$ 812	\$ 305	\$ 1,117
Late fee and other revenue	80	80	160	101	261	95	356
Third party merchant fees	31	35	65	34	98	41	139
Total revenues	370	388	757	414	1,171	441	1,612
Bad debt expense	88	93	181	97	278	102	380
Operations and marketing expenses (a)	97	102	198	107	306	130	434
Depreciation and amortization	4	3	7	4	11	4	15
Total expenses	189	198	386	208	595	236	829
EBIT	\$ 181	\$ 190	\$ 371	\$ 206	\$ 576	\$ 205	\$ 783

(a) Includes \$25 million in the first quarter, \$25 million in the second quarter, \$22 million in the third quarter and \$37 million in the fourth quarter of intersegment expense related to new account and loyalty rewards program discounts on our REDcard products, which are included as reductions of sales in our Consolidated Statements of Operations.



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2007 Credit Card Segment

Credit Card Segment Results	Three Months Ended May 5, 2007	Three Months Ended Aug 4, 2007	Six Months Ended Aug 4, 2007	Three Months Ended Nov 3, 2007	Nine Months Ended Nov 3, 2007	Three Months Ended Feb 2, 2008	Twelve Months Ended Feb 2, 2008
(millions) (unaudited)							
Finance charge revenue	\$ 296	\$ 305	\$ 601	\$ 334	\$ 935	\$ 373	\$ 1,308
Late fee and other revenue	88	109	197	113	311	112	422
Third party merchant fees	34	39	73	46	118	47	166
Total revenues	418	453	871	493	1,364	532	1,896
Bad debt expense	86	95	182	130	311	170	481
Operations and marketing expenses (a)	108	112	218	116	335	134	469
Depreciation and amortization	4	3	8	4	12	4	16
Total expenses	198	210	408	250	658	308	966
EBIT	\$ 220	\$ 243	\$ 463	\$ 243	\$ 706	\$ 224	\$ 930

(a) Includes \$24 million in the first quarter, \$25 million in the second quarter, \$24 million in the third quarter and \$41 million in the fourth quarter of intersegment expense related to new account and loyalty rewards program discounts on our REDcard products, which are included as reductions of sales in our Consolidated Statements of Operations.



2005 Credit Card Segment Metrics

EBIT Analysis	Three Months Ended Apr 30, 2005			Three Months Ended Jul 30, 2005			Six Months Ended Jul 30, 2005			Three Months Ended Oct 29, 2005			Nine Months Ended Oct 29, 2005			Three Months Ended Jan 28, 2006			Twelve Months Ended Jan 28, 2006		
	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate
	Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate	
(unaudited)																					
EBIT	\$ 105	7.8%		\$ 109	8.2%		\$ 214	8.0%		\$ 117	8.5%		\$ 331	8.2%		\$ 132	8.9%		\$ 464	8.4%	
LIBOR (a)		2.8%			3.3%			3.0%			3.8%			4.3%			4.3%			3.5%	
Spread to LIBOR	\$ 67	5.0%		\$ 66	4.9%		\$ 133	5.0%		\$ 65	4.7%		\$ 198	4.9%		\$ 68	4.6%		\$ 267	4.9%	

(a) Average 1-month LIBOR rate

Return Analysis	Three Months Ended Apr 30, 2005			Three Months Ended Jul 30, 2005			Six Months Ended Jul 30, 2005			Three Months Ended Oct 30, 2005			Nine Months Ended Oct 30, 2005			Three Months Ended Jan 28, 2006			Twelve Months Ended Jan 28, 2006		
	Average	Yield		Average	Yield		Average	Yield		Average	Yield		Average	Yield		Average	Yield		Average	Yield	
	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate
(unaudited)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)
Gross credit card receivables	\$ 5,322	\$ 105	7.8%	\$ 5,328	\$ 109	8.2%	\$ 5,336	\$ 214	8.0%	\$ 5,499	\$ 117	8.5%	\$ 5,392	\$ 331	8.2%	\$ 5,922	\$ 132	8.9%	\$ 5,544	\$ 464	8.4%
Portion funded by third parties (d)	750	6	3.0%	750	6	3.5%	750	12	3.2%	750	7	3.9%	750	19	3.4%	1,551	17	4.4%	950	37	3.9%
Portion funded by Target	\$ 4,572	\$ 99	8.6%	\$ 4,578	\$ 103	9.0%	\$ 4,586	\$ 202	8.8%	\$ 4,749	\$ 110	9.3%	\$ 4,642	\$ 312	9.0%	\$ 4,371	\$ 115	10.5%	\$ 4,594	\$ 427	9.3%

(a) Amounts represent the aggregate of principal and accrued revenues receivable before the allowance for doubtful accounts, the amount funded by nonrecourse debt collateralized by credit card receivables, and the residual portion funded by Target, respectively.

(b) Amounts represent total portfolio EBIT, interest paid to holders of nonrecourse debt collateralized by credit card receivables, and the pretax profit attributable to the residual portion funded by Target, respectively.

(c) Rates represent amounts shown in column (b) divided by amounts shown in column (a), expressed as an annualized rate.

(d) Amounts relate to nonrecourse debt collateralized by credit card receivables.

Receivables Rollforward Analysis (millions) (unaudited)	Three Months Ended Apr 30, 2005			Three Months Ended Jul 30, 2005			Six Months Ended Jul 30, 2005			Three Months Ended Oct 29, 2005			Nine Months Ended Oct 29, 2005			Three Months Ended Jan 28, 2006			Twelve Months Ended Jan 28, 2006		
	Beginning receivables	\$ 5,456			\$ 5,251			\$ 5,456			\$ 5,421			\$ 5,456			\$ 5,544			\$ 5,456	
Charges at Target	829			926			1,755			928			2,683			1,316			3,999		
Charges at third parties	1,541			1,701			3,242			1,765			5,007			2,009			7,016		
Payments	(2,763)			(2,672)			(5,435)			(2,790)			(8,225)			(3,019)			(11,243)		
Other	188			215			403			220			623			267			889		
Period-end receivables	\$ 5,251			\$ 5,421			\$ 5,421			\$ 5,544			\$ 5,544			\$ 6,117			\$ 6,117		
Average receivables	\$ 5,322			\$ 5,328			\$ 5,336			\$ 5,499			\$ 5,392			\$ 5,922			\$ 5,544		
Accounts with three or more payments (60+ days) past due as a percentage of period-end receivables		3.0%			3.0%			3.0%			3.2%			3.2%			2.8%			2.8%	
Accounts with four or more payments (90+ days) past due as a percentage of period-end receivables		2.2%			2.0%			2.0%			2.2%			2.2%			1.9%			1.9%	

Allowance for Doubtful Accounts (millions) (unaudited)	Three Months Ended Apr 30, 2005			Three Months Ended Jul 30, 2005			Six Months Ended Jul 30, 2005			Three Months Ended Oct 29, 2005			Nine Months Ended Oct 29, 2005			Three Months Ended Jan 28, 2006			Twelve Months Ended Jan 28, 2006		
	Allowance at beginning of period	\$ 387			\$ 394			\$ 387			\$ 409			\$ 387			\$ 417			\$ 387	
Bad debt provision	106			111			217			120			337			129			466		
Net write-offs	(99)			(96)			(195)			(112)			(307)			(95)			(402)		
Allowance at end of period	\$ 394			\$ 409			\$ 409			\$ 417			\$ 417			\$ 451			\$ 451		
As a percentage of period-end receivables		7.5%			7.5%			7.5%			7.5%			7.5%			7.4%			7.4%	
Net write-offs as a percentage of average receivables (annualized)		7.4%			7.2%			7.3%			8.1%			7.6%			6.5%			7.2%	



TARGET

2006 Credit Card Segment Metrics

(53 week fiscal year)

EBIT Analysis	Three Months Ended Apr 29, 2006			Three Months Ended Jul 29, 2006			Six Months Ended Jul 29, 2006			Three Months Ended Oct 28, 2006			Nine Months Ended Oct 28, 2006			Three Months Ended Feb 3, 2007			Twelve Months Ended Feb 3, 2007		
	Yield			Yield			Yield			Yield			Yield			Yield			Yield		
	Amount (in millions)	Annualized Rate		Amount (in millions)	Annualized Rate		Amount (in millions)	Annualized Rate		Amount (in millions)	Annualized Rate		Amount (in millions)	Annualized Rate		Amount (in millions)	Annualized Rate		Amount (in millions)	Annualized Rate	
(unaudited)																					
EBIT	\$ 181	12.2%		\$ 190	12.8%		\$ 371	12.5%		\$ 206	13.5%		\$ 576	12.8%		\$ 205	11.7%		\$ 783	12.5%	
LIBOR (a)		4.7%			5.0%			5.0%			5.3%			5.1%			5.3%			5.2%	
Spread to LIBOR	\$ 111	7.5%		\$ 112	7.6%		\$ 222	7.5%		\$ 124	8.2%		\$ 347	7.7%		\$ 104	6.4%		\$ 450	7.3%	

(a) Average 1-month LIBOR rate

Return Analysis	Three Months Ended Apr 29, 2006			Three Months Ended Jul 29, 2006			Six Months Ended Jul 29, 2006			Three Months Ended Oct 28, 2006			Nine Months Ended Oct 28, 2006			Three Months Ended Feb 3, 2007			Twelve Months Ended Feb 3, 2007		
	Average Amount (in millions)	Yield Amount (in millions)	Annualized Rate	Average Amount (in millions)	Yield Amount (in millions)	Annualized Rate	Average Amount (in millions)	Yield Amount (in millions)	Annualized Rate	Average Amount (in millions)	Yield Amount (in millions)	Annualized Rate	Average Amount (in millions)	Yield Amount (in millions)	Annualized Rate	Average Amount (in millions)	Yield Amount (in millions)	Annualized Rate	Average Amount (in millions)	Yield Amount (in millions)	Annualized Rate
	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)
(unaudited)																					
Gross credit card receivables	\$ 5,930	\$ 181	12.2%	\$ 5,936	\$ 190	12.8%	\$ 5,945	\$ 371	12.5%	\$ 6,123	\$ 206	13.5%	\$ 6,007	\$ 576	12.8%	\$ 6,544	\$ 205	11.7%	\$ 6,161	\$ 783	12.5%
Portion funded by third parties (d)	1,650	20	4.9%	1,650	22	5.3%	1,650	42	5.1%	1,892	27	5.6%	1,731	69	5.3%	1,926	29	5.6%	1,782	98	5.4%
Portion funded by Target	\$ 4,280	\$ 161	15.1%	\$ 4,286	\$ 168	15.6%	\$ 4,295	\$ 329	15.3%	\$ 4,231	\$ 179	17.0%	\$ 4,276	\$ 507	15.8%	\$ 4,618	\$ 176	14.2%	\$ 4,379	\$ 685	15.3%

(a) Amounts represent the aggregate of principal and accrued revenues receivable before the allowance for doubtful accounts, the amount funded by nonrecourse debt collateralized by credit card receivables, and the residual portion funded by Target, respectively.

(b) Amounts represent total portfolio EBIT, interest paid to holders of nonrecourse debt collateralized by credit card receivables, and the pretax profit attributable to the residual portion funded by Target, respectively.

(c) Rates represent amounts shown in column (b) divided by amounts shown in column (a), expressed as an annualized rate.

(d) Amounts relate to nonrecourse debt collateralized by credit card receivables.

Receivables Rollforward Analysis (millions) (unaudited)	Three Months Ended Apr 29, 2006		Three Months Ended Jul 29, 2006		Six Months Ended Jul 29, 2006		Three Months Ended Oct 28, 2006		Nine Months Ended Oct 28, 2006		Three Months Ended Feb 3, 2007		Twelve Months Ended Feb 3, 2007	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
Beginning receivables	\$ 6,117		\$ 5,844		\$ 6,117		\$ 6,041		\$ 6,117		\$ 6,148		\$ 6,117	
Charges at Target	917		1,012		1,929		970		2,899		1,440		4,339	
Charges at third parties	1,718		1,936		3,654		1,860		5,514		2,317		7,831	
Payments	(3,208)		(3,058)		(6,266)		(3,043)		(9,309)		(3,523)		(12,832)	
Other	300		307		607		320		927		329		1,256	
Period-end receivables	\$ 5,844		\$ 6,041		\$ 6,041		\$ 6,148		\$ 6,148		\$ 6,711		\$ 6,711	
Average receivables	\$ 5,930		\$ 5,936		\$ 5,945		\$ 6,123		\$ 6,007		\$ 6,544		\$ 6,161	
Accounts with three or more payments (60+ days) past due as a percentage of period-end receivables		3.0%		3.4%		3.4%		3.9%		3.9%		3.5%		3.5%
Accounts with four or more payments (90+ days) past due as a percentage of period-end receivables		1.9%		2.2%		2.2%		2.5%		2.5%		2.4%		2.4%

Allowance for Doubtful Accounts (millions) (unaudited)	Three Months Ended Apr 29, 2006		Three Months Ended Jul 29, 2006		Six Months Ended Jul 29, 2006		Three Months Ended Oct 28, 2006		Nine Months Ended Oct 28, 2006		Three Months Ended Feb 3, 2007		Twelve Months Ended Feb 3, 2007	
	Amount	As a percentage of period-end receivables	Amount	As a percentage of period-end receivables	Amount	As a percentage of period-end receivables	Amount	As a percentage of period-end receivables	Amount	As a percentage of period-end receivables	Amount	As a percentage of period-end receivables	Amount	As a percentage of period-end receivables
Allowance at beginning of period	\$ 451		\$ 476		\$ 451		\$ 501		\$ 451		\$ 514		\$ 451	
Bad debt provision	88		93		181		97		278		102		380	
Net write-offs	(63)		(68)		(131)		(84)		(215)		(99)		(314)	
Allowance at end of period	\$ 476		\$ 501		\$ 501		\$ 514		\$ 514		\$ 517		\$ 517	
As a percentage of period-end receivables	8.1%		8.3%		8.3%		8.4%		8.4%		7.7%		7.7%	
Net write-offs as a percentage of average receivables (annualized)	4.3%		4.6%		4.4%		5.5%		4.8%		6.1%		5.1%	



2007 Credit Card Segment Metrics

EBIT Analysis	Three Months Ended May 5, 2007			Three Months Ended Aug 4, 2007			Six Months Ended Aug 4, 2007			Three Months Ended Nov 3, 2007			Nine Months Ended Nov 3, 2007			Three Months Ended Feb 2, 2008			Twelve Months Ended Feb 2, 2008		
	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate	Yield		Annualized Rate
	Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate		Amount (in millions)	Rate	
(unaudited)																					
EBIT	\$ 220	13.4%		\$ 243	14.5%		\$ 463	13.9%		\$ 243	13.3%		\$ 706	13.6%		\$ 224	10.8%		\$ 930	12.8%	
LIBOR (a)		5.3%			5.3%			5.3%			5.3%			5.3%			4.5%			5.3%	5.1%
Spread to LIBOR	\$ 132	8.1%		\$ 154	9.2%		\$ 286	8.6%		\$ 146	8.0%		\$ 431	8.3%		\$ 131	6.3%		\$ 558	7.7%	

(a) Average 1-month LIBOR rate

Return Analysis	Three Months Ended May 5, 2007			Three Months Ended Aug 4, 2007			Six Months Ended Aug 4, 2007			Three Months Ended Nov 3, 2007			Nine Months Ended Nov 3, 2007			Three Months Ended Feb 2, 2008			Twelve Months Ended Feb 2, 2008		
	Average	Yield		Average	Yield		Average	Yield		Average	Yield		Average	Yield		Average	Yield		Average	Yield	
	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate	Amount (in millions)	Amount (in millions)	Annualized Rate
(unaudited)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)	(a)	(b)	(c)
Gross credit card receivables	\$ 6,582	\$ 220	13.4%	\$ 6,718	\$ 243	14.5%	\$ 6,670	\$ 463	13.9%	\$ 7,324	\$ 243	13.3%	\$ 6,908	\$ 706	13.6%	\$ 8,285	\$ 224	10.8%	\$ 7,275	\$ 930	12.8%
Portion funded by third parties (d)	1,859	26	5.6%	2,184	30	5.6%	2,022	57	5.6%	2,845	41	5.8%	2,296	98	5.7%	2,658	35	5.3%	2,387	133	5.6%
Portion funded by Target	\$ 4,723	\$ 194	16.4%	\$ 4,534	\$ 213	18.8%	\$ 4,648	\$ 406	17.5%	\$ 4,479	\$ 202	18.0%	\$ 4,612	\$ 608	17.6%	\$ 5,627	\$ 189	13.4%	\$ 4,888	\$ 797	16.3%

(a) Amounts represent the aggregate of principal and accrued revenues receivable before the allowance for doubtful accounts, the amount funded by nonrecourse debt collateralized by credit card receivables, and the residual portion funded by Target, respectively.

(b) Amounts represent total portfolio EBIT, interest paid to holders of nonrecourse debt collateralized by credit card receivables, and the pretax profit attributable to the residual portion funded by Target, respectively.

(c) Rates represent amounts shown in column (b) divided by amounts shown in column (a), expressed as an annualized rate.

(d) Amounts relate to nonrecourse debt collateralized by credit card receivables.

Receivables Rollforward Analysis (millions) (unaudited)	Three Months Ended May 5, 2007			Three Months Ended Aug 4, 2007			Six Months Ended Aug 4, 2007			Three Months Ended Nov 3, 2007			Nine Months Ended Nov 3, 2007			Three Months Ended Feb 2, 2008			Twelve Months Ended Feb 2, 2008		
	Beginning receivables	\$ 6,711			\$ 6,510			\$ 6,711			\$ 6,906			\$ 6,711			\$ 7,652			\$ 6,711	
Charges at Target	942			1,049			1,991			1,062			3,053			1,437			4,491		
Charges at third parties	1,889			2,202			4,091			2,615			6,706			2,692			9,398		
Payments	(3,344)			(3,205)			(6,549)			(3,299)			(9,848)			(3,540)			(13,388)		
Other	312			350			662			368			1,030			383			1,412		
Period-end receivables	\$ 6,510			\$ 6,906			\$ 6,906			\$ 7,652			\$ 7,652			\$ 8,624			\$ 8,624		
Average receivables	\$ 6,582			\$ 6,718			\$ 6,670			\$ 7,324			\$ 6,908			\$ 8,285			\$ 7,275		
Accounts with three or more payments (60+ days) past due as a percentage of period-end receivables		3.2%			3.5%			3.5%			3.8%			3.8%			4.0%			4.0%	
Accounts with four or more payments (90+ days) past due as a percentage of period-end receivables		2.1%			2.3%			2.3%			2.6%			2.6%			2.7%			2.7%	

Allowance for Doubtful Accounts (millions) (unaudited)	Three Months Ended May 5, 2007			Three Months Ended Aug 4, 2007			Six Months Ended Aug 4, 2007			Three Months Ended Nov 3, 2007			Nine Months Ended Nov 3, 2007			Three Months Ended Feb 2, 2008			Twelve Months Ended Feb 2, 2008		
	Allowance at beginning of period	\$ 517			\$ 504			\$ 517			\$ 509			\$ 517			\$ 532			\$ 517	
Bad debt provision	86			95			182			130			311			170			481		
Net write-offs	(99)			(90)			(190)			(107)			(296)			(132)			(428)		
Allowance at end of period	\$ 504			\$ 509			\$ 509			\$ 532			\$ 532			\$ 570			\$ 570		
As a percentage of period-end receivables		7.7%			7.4%			7.4%			7.0%			7.0%			6.6%			6.6%	
Net write-offs as a percentage of average receivables (annualized)		6.0%			5.4%			5.7%			5.8%			5.7%			6.4%			5.9%	