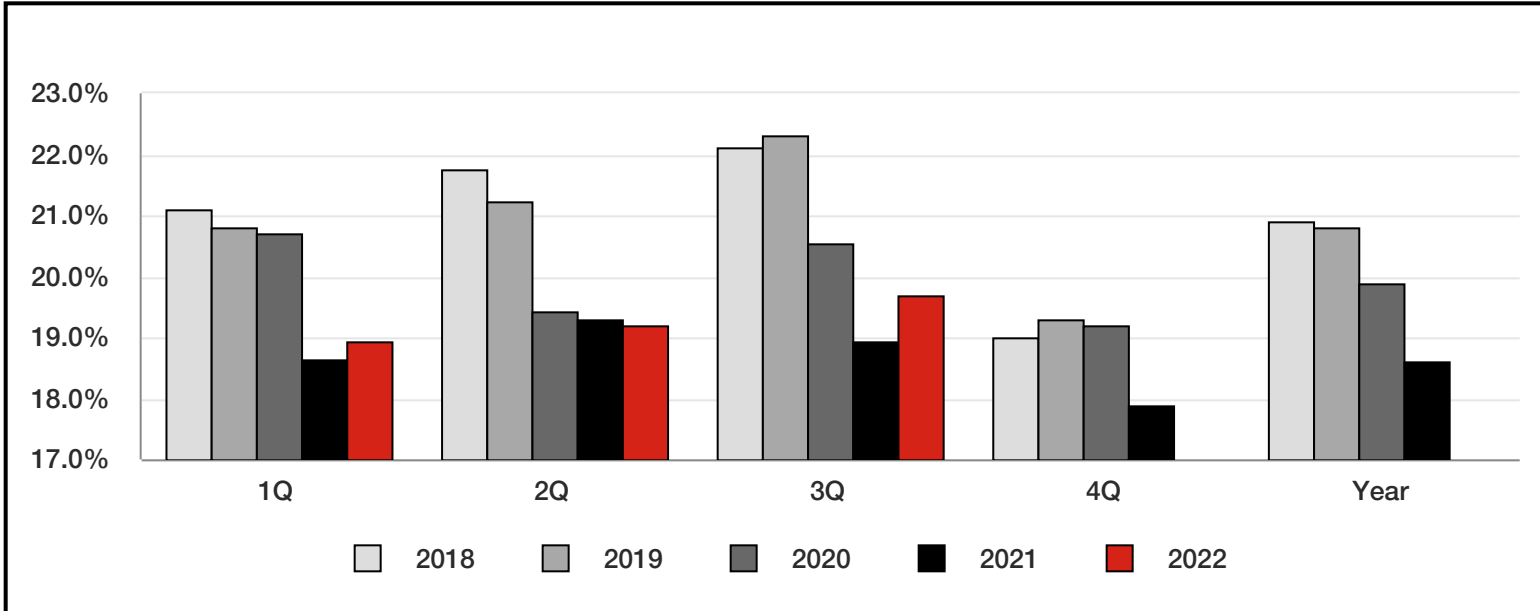


selling, general and administrative (sg&a) expense rate ^(a)



fiscal 2018 to present



| Fiscal Year | 1Q | 2Q | 3Q | 4Q | Year |
|-------------|--------|--------|--------|--------|--------|
| 2022 | 18.9 % | 19.2 % | 19.7 % | — % | — % |
| 2021 | 18.6 % | 19.3 % | 18.9 % | 17.9 % | 18.6 % |
| 2020 | 20.7 % | 19.4 % | 20.5 % | 19.2 % | 19.9 % |
| 2019 | 20.8 % | 21.2 % | 22.3 % | 19.3 % | 20.8 % |
| 2018 | 21.1 % | 21.7 % | 22.1 % | 19.0 % | 20.9 % |

^(a) SG&A expense rate is computed by dividing SG&A Expense dollars by Total Revenue.

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