



2026 Sustainability & Governance Report

APPENDIX



What's Inside

3 TRANSPARENCY AND REPORTING

- 5 Sustainability and Governance Priorities
- 6 Policies and Resources
- 7 Measuring Our Updated Goal Portfolio
Explore how we will measure progress against our updated goal portfolio
- 8 FY2025 Target Forward Progress Report
Review final update on our initial Target Forward goals
- 12 Forward-Looking Statements

13 DATA TABLES

- 13 Product
- 17 Planet
- 21 People

27 INDEXES

- 27 GRI Index
- 46 SASB Index
- 62 SDG Index
- 65 TCFD Index
- 68 TNFD Index
- 76 UNGPRF Index





Transparency and Reporting

Reporting is essential for informing stakeholders on the status of our journey. We've been sharing our corporate responsibility efforts since Target first published our Community Involvement Report in 1969. Starting in 2010, we began publishing comprehensive [corporate responsibility activities and information online](#).

Over the past couple of years, we have continued to refine our governance reporting infrastructure. We have expanded data controls using data management technologies and further evolved cross-functional processes throughout our enterprise. With this added rigor, we aim to continue enhancing the accuracy, consistency and completeness of our reporting.

Scope

Target's 2026 reporting on sustainability and governance matters was published in September 2026. It reflects activities and initiatives in fiscal year 2025 (FY2025), February 2, 2025 – January 31, 2026. Unless otherwise noted, "2025" or "FY2025" in this report refer to Target's fiscal year ended January 31, 2026. This reporting also covers certain subsequent events and initiatives that occurred after the end of FY2025 and prior to publication, which we have endeavored to note as such. All quantitative goals and company data, unless otherwise stated, reflect FY2025. Unless noted, goals and other data in the report reflect our U.S. operations and/or owned brand portfolio, as relevant. Our last report was published in October 2025 and reflects activities and initiatives during FY2024.

Report structure

Maintaining our Sustainability and Governance priorities through regular assessments of stakeholder inputs helps us confirm that we are focusing on topics that matter to us as a retailer and meeting the expectations of our investors and other stakeholders. Issues deemed priority for the purposes of this report are not necessarily considered material for any other purpose, including U.S. Securities and Exchange Commission (SEC) reporting. The Board of

Directors, the Governance & Sustainability Committee and management share responsibility for oversight of our sustainability practices and related risks. See our [2026 Proxy Statement](#) for more information on governance and oversight of sustainability matters.

We have written this report for a broad range of stakeholders, including but not limited to our team members, guests, business partners, investors and nonprofits. To improve ease of use and comparability with peers, we align our reporting to [frameworks and standards](#). We engaged third-party partners to review our report for clarity and transparency.

Some of our climate and energy data are independently verified to a limited level of assurance. We did not seek external assurance for the remainder of this report.

Throughout the report, policies that do not have links are references to Target's internal policies that are not publicly available. Figures in this report and their accompanying footnotes have been rounded conservatively, where applicable.

We welcome your feedback on this report. For more information or to provide comments, please contact us at: CorporateResponsibility@Target.com.

Disclaimer

Our goals and commitments include aspirational components that may take years or decades to achieve. Some commitments are also based in part upon assumptions, dependencies and circumstances that are influenced by a range of factors, including external conditions, industry developments and evolving standards. We continuously evaluate our strategy and goals, evolving them as necessary to support long-term business resiliency and growth. Since announcing our goals in 2021, we have achieved several goals, made meaningful progress on others and continued to learn where our approach needs to evolve, which informed our refinement of the goal portfolio in 2026. Our 2026 Sustainability and Governance Report covers progress related to our previous portfolio of enterprise sustainability goals. Moving forward, we plan to disclose progress against our evolved set of goals in our reporting.



Disclosure standards and frameworks

Our reporting aligns to a number of leading international disclosure standards and frameworks. These frameworks and standards inform our disclosures and reflect our commitment to provide stakeholders with a detailed, transparent and holistic account of our approach, performance and progress. The responses in the following indexes include links to further information, where relevant.

Our 2026 Sustainability and Governance Report Appendix provides stakeholders with direct access to data tables, framework disclosures and other reporting information. We also continue to offer a [separate metrics download](#).

We use the following reporting frameworks to help hold ourselves accountable for monitoring, measuring and disclosing annual progress, including:

- [Global Reporting Initiative \(GRI\)](#)
- [International Sustainability Standards Board \(ISSB\)](#)
- [Sustainability Accounting Standards Board \(SASB\)](#)
- [Task Force on Climate-related Financial Disclosures \(TCFD\)](#)
- [Taskforce on Nature-related Financial Disclosures \(TNFD\)](#)
- [UN Guiding Principles Reporting Framework \(UNGPRF\)](#)
- [UN Sustainable Development Goals \(SDGs\)](#)

This is our third year of reporting against the TNFD recommendations, and the first based on the results of our recent nature risk assessment. As we expand our disclosure on nature-related dependencies, impacts, risks and opportunities, and evolve our measurement capabilities in this area, we will continue to advance our transparency on nature-focused metrics.

SASB and TCFD are now part of ISSB under the [International Financial Reporting Standards \(IFRS\) Foundation](#). For our disclosures in line with the [ISSB's standards](#) — IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures — please reference our SASB disclosures, which cover a component of IFRS S1, and our TCFD disclosures, which cover a portion of IFRS S2.





Sustainability and Governance Priorities

We center our efforts and reporting on the issues that are most important to the long-term health of our business and stakeholders across our value chain.

We are committed to and accountable for continually examining issues that are most important to our organization. Target conducts Sustainability and Governance priority assessments regularly by engaging key stakeholders and seeking their insights to identify, understand and validate key issues affecting our business. We first shared this materiality assessment in 2023 and have continued to refine based on continued insights, the external operating environment and to remain in step with our business.

Stakeholder engagement

Target engages with a broad and ever-evolving network, including our team members, guests, shareholders, manufacturers, community organizations and countless more, representing a wide range of communities. We value input from our stakeholders on how we operate our business and their unique perspectives on the issues that matter most to them.

Hearing a range of perspectives and sharing feedback with leadership and the Board of Directors helps us make informed decisions, take action and achieve results that positively impact the company and our stakeholders.

Sustainability and Governance Priorities

Our Sustainability and Governance priorities identified and categorized in this assessment are increasingly interconnected and can often impact each other. As such, they should not be viewed in isolation. This framing helps us organize and communicate our sustainability efforts with greater clarity and intention.

Product

Circularity

- Product and Packaging Design
- Waste Elimination and Reduction

Resource Use

- Environmental Impacts of Products
- Animal Welfare

Product Safety, Quality and Access

- Product Safety and Quality
- Chemicals
- Access to Products and Services

Planet

Climate

- Greenhouse Gas Emissions
- Climate-Related Risks and Opportunities

Nature

- Water Use and Management
- Biodiversity

People

Our Team

- Human Capital Management
- Compensation Benefits and Well-Being
- Workplace Health and Safety
- Talent and Development

Our Communities

- Community Impact

Our Supply Chain

- Responsible Sourcing and Manufacturing Practices
- Human Rights in the Supply Chain

Responsible Business

Operating Ethically

- Ethical Business
- Public Policy and Civic Engagement

Information Security

- Cybersecurity
- Data Privacy



Policies and Resources

Target upholds standards that enable business growth and guide responsible business practices through our Code of Ethics. We have linked the following public-facing policies and resources on this page and listed select Target internal policies that are not published on our website.

Public-facing Policies and Resources

PRODUCT

- [Chemicals Policy](#)
- [Commitment to Sustainable Seafood](#)
- [Cotton Commitment](#)
- [Forest Products Policy](#)
- [Palm Oil Sustainability Commitment](#)
- [Animal Welfare](#)

PEOPLE

- [EEO-1 Report](#)
- [2026 Sustainability and Governance Report Appendix: Data Tables \(People: Our Team\)](#)
- [Workplace Health & Safety Commitment](#)
- [Human Rights Statement](#)
- [Standards of Vendor Engagement \(SOVE\)](#)
- [Supply Chain Labor & Human Rights Policies](#)

PLANET

- [2026 CDP Response](#)
- [Climate Policy](#)

RESPONSIBLE BUSINESS

- [2026 Proxy Statement](#)
- [Business Partner Code of Conduct](#)
- [Code of Ethics](#)
- [Corporate Governance Guidelines and Director Code of Ethics](#)
- [Integrity Hotline Reporting Website](#)
- [Privacy Policy](#)

SELECT INTERNAL POLICIES

- Anti-Bribery Policy
- Antitrust Policy
- Disability Accommodation Policy
- Equal Employment Opportunity
- Harassment-Free Workplace Policy
- Political Activities, Lobbying and Government Ethics Policy
- Responsible Artificial Intelligence Policy
- Safety Policy
- Team Member Illness Policy



Measuring Our Updated Goal Portfolio

The metrics below outline the primary indicators we intend to use to assess and disclose progress against our updated goal portfolio. Measurement approaches may evolve as data capabilities and external standards develop, and we will disclose material changes in future reporting. Beginning with our next report, we intend to disclose progress against our updated goal portfolio.

AMBITION	GOAL	TIMING	HOW WE'LL MEASURE PROGRESS
 PRODUCT Everyday Access to Sustainable Choices	Be the preferred mass retailer ¹ for sustainable and inclusive brands, ² products and experiences	2030	- Sustainable product market share index - Consumer sentiment index
	Double our assortment of consciously formulated ³ products in select categories	2030	# of active items meeting consciously formulated criteria (Target Priority Chemical List)
	Achieve 100% of leading raw materials ⁴ in our owned brand products being recycled, regenerative ⁵ or sustainably sourced ⁶	2030	% of leading material by volume recycled, regenerative or sustainably sourced including cotton, polyester, wood, paper, MMCF fibers, palm oil, polypropylene (PP), HD polyethylene (HDPE) and seafood
	Achieve measurable reductions in certain chemicals and materials ⁷ in our owned brand products	2030	Reduction measured via third-party ChemFORWARD grading criteria
	Make 100% of owned brand packaging recyclable ⁸	2035	% meeting recyclability requirements (regulatory and leading standards guidance)⁸
 PLANET Resilient and Efficient Operations	Design 100% of owned brand products for a circular ⁹ economy	2040	% of products with a circular attribute defined and validated: recyclable, highly durable or maximized recycled content
	Achieve zero waste to landfill in U.S. operations ¹⁰	2030	% of operational waste diverted from landfill
	Source 100% of our electricity from renewable sources for our operations ¹¹	2030	% of renewable electricity
	Achieve 55% absolute reduction in operations emissions (Scope 1 and 2) ¹²	2030	% change in greenhouse gas emissions from 2017 baseline
	Achieve 32.5% absolute reduction in supply chain emissions (Scope 3) ¹³	2035	% change in greenhouse gas emissions from 2017 baseline including purchased goods and services, use of sold products and upstream/downstream transport
 PEOPLE Thriving Team and Communities	Achieve net zero greenhouse gas emissions across our enterprise ^{13,14}	2050	Scope 1, 2 and 3 greenhouse gas emissions
	Deliver an equitable team member total rewards experience that strengthens access and enhances total well-being	Ongoing	Core measures related to pay equity,¹⁵ wages, benefits access and total well-being; supplemental measures may be selected annually
	Deliver a meaningful and rewarding team member experience that supports team member development and career growth	Ongoing	Core measures related to engagement, learning, development and career growth; supplemental measures may be selected annually
	Strengthen communities where we live and work by consistently showing up with our resources	Ongoing	# of annual team member volunteer hours \$ amount donated through Target and Target Foundation
	Advance a resilient owned brand supply chain that upholds human rights and safe, fair working conditions for all workers	Ongoing	% Tier 1 owned brand suppliers strengthening wage management systems and delivering financial literacy training % Tier 1 owned brand suppliers have worker-centered grievance systems and workplace practices in place to prevent, identify and address violence and harassment

This goal portfolio reflects our long-term aspirations and the progress we intend to achieve over time.

¹ Leadership in mass retail.

² Refers to industry-leading products or services that have context-specific environmental and/or socially beneficial features, backed by credible standards or impact metrics.

³ Third-party validated products formulated without Target's priority chemicals.

⁴ Leading raw materials include cotton, polyester, wood, paper, MMCF fibers, palm oil, polypropylene (PP), HD polyethylene (HDPE), seafood.

⁵ Refers to operating the business in a way that helps restore and regrow natural systems.

⁶ Materials produced through sourcing practices and systems that improve outcomes for climate, protect nature and people, and support the long-term availability of resources.

⁷ As rated by ChemFORWARD.

⁸ Defined by state and federal definitions.

⁹ Taking steps to eliminate waste, keep products and materials in use longer, and decrease our dependency on natural resources as we partner with suppliers to develop and manufacture Target owned brand products.

¹⁰ The conservation of all resources by means of responsible production, consumption, reuse and recovery of products, packaging and materials without burning, and with no discharges to land, water or air that threaten the environment or human health, as established by the **Zero Waste International Alliance**. The threshold to be considered "Zero Waste" is normally set at a minimum of 90% diversion rate.

¹¹ While we remain committed to our ambition to source 100% of our electricity from renewable sources by 2030, we expect that factors, including store portfolio growth, regulatory shifts and the evolution of renewable energy credit markets, may make it difficult to maintain this performance in the coming years.

¹² We categorize our GHG emissions in alignment with globally recognized definitions. Scope 1 includes direct GHG emissions that occur from sources that are controlled or owned by an organization (e.g., emissions associated with fuel combustion in boilers, furnaces, vehicles, etc.). Scope 2 includes indirect GHG emissions associated with the purchase of electricity, steam, heat or cooling.

¹³ The boundary of the upstream transportation portion of our Scope 3 goal now focuses on Target-controlled upstream transportation emissions. The downstream transport portion of our Scope 3 goal covers fulfillment only.

¹⁴ Net zero, as defined, is achieved when a company's Scope 1, 2 and 3 emissions are reduced to a level that is consistent with a 1.5°C pathway, and any residual emissions are removed from the atmosphere through either nature-based or technological carbon removal solutions (e.g., forestry, regenerative agriculture, carbon capture technology), by no later than 2050, in alignment with the Paris Agreement.

¹⁵ Pay equity calculation takes into account relevant factors such as job title, location and tenure.



FY2025 Target Forward Progress Report

Through our Target Forward Progress Report, we aim to maintain data transparency by showing direct goal progress where measurement allows. This is the final update on our initial Target Forward goals, many of which had 2025 end dates. See our [2026 Sustainability and Governance Report](#) to learn more about our progress. Next year, we will begin reporting progress against our [updated goal portfolio](#).



Achieved

Met or exceeded goal on or ahead of schedule, with validated results.



Substantial Progress

Made meaningful progress, helping inform future approaches.



Evolving

Gained valuable insights through implementation efforts, informing goal evolution to better focus where Target can create the greatest impact moving forward.

Design and Elevate Sustainable Brands

Goal	2025 Progress	2025 Status	Performance Updates
By 2030, Target aims to be the market leader for creating and curating inclusive, sustainable brands and experiences. ¹	See performance updates		We built on our strong foundation by establishing key measurement and definitions, increasing merchandising integration and identifying opportunities for guest-facing activations.
By 2030, Target intends for the leading raw materials ² (e.g., forest products, cotton and more) that go into our owned brand products to be 100% recycled, regenerative ³ or sustainably sourced. ⁴	See performance updates		In 2025, we made notable progress in tracking and adjusting our on-demand approach to raw materials management within our owned brands. Specifically, 100% of our seafood met our Sustainable Seafood Commitment, ⁵ 97% of sourced palm oil was certified through Roundtable on Sustainable Palm Oil ⁶ and 81% of owned brand products conformed to our Forest Products Policy. ⁷ We are building on this progress and will continue working toward our goal for 100% of leading raw materials in our owned brand products being recycled, regenerative ³ or sustainably sourced ⁴ by 2030.
By 2025, Target plans for 100% of our owned brands, in addition to our owned brand limited-edition and brand partnerships, to adhere to Target’s already established sustainability standards .	90%		We achieved 90% adherence to our goal, despite supplier shifts affecting raw material sourcing. While this goal was not reached by 2025, we are integrating these sustainability standards into our core business practices and will continue to advance sustainable raw material sourcing through a 2030 raw material goal.
By 2025, Target plans for 100% of owned brand suppliers to have policies and programs to advance gender equity.	87%		While we made strong year-over-year progress with 87% ⁸ of our Tier 1 owned brand suppliers reporting alignment with our gender equity policies and programs, we did not meet our 2025 goal. We will build on this momentum by continuing to embed this work into our Standards of Vendor Engagement (SOVE) and monitoring progress on best practices that help advance worker well-being and human rights.

¹ Refers to industry-leading products or services that have context-specific environmental and/or socially beneficial features, backed by credible standards and/or impact metrics.

² Leading raw materials include cotton, polyester, wood, paper, MMCF fibers, palm oil, polypropylene (PP), HD polyethylene (HDPE), seafood.

³ Refers to operating the business in a way that helps restore and regrow natural systems.

⁴ Materials produced through sourcing practices and systems that improve outcomes for climate, protect nature and people, and support the long-term availability of resources.

⁵ Target works with business partners to trace all seafood items (owned brands and national brands) back to the fishery level, but not to vessel level in the case of wild-caught species.

⁶ Palm oil metrics are reported by business partners through an annual survey and our product lifecycle management system. RSPO-certified owned brand categories include food, household cleaning, personal care, baby care, beauty, cosmetics and candle products.

⁷ Metric methodology updated from SKU count to weight-based calculation to better reflect material impact and align with other reporting metrics.

⁸ Represents the average of Tier 1 owned brand suppliers active with Target as of January 1, 2026, that completed the April 2026 JESC survey and had been participating in Target’s supplier assessment program since at least January 1, 2025 (1,470 suppliers). Suppliers added in FY2025 are excluded from this measurement because they have not yet had sufficient time to make measurable progress.



Achieved

Met or exceeded goal on or ahead of schedule, with validated results.



Substantial Progress

Made meaningful progress, helping inform future approaches.



Evolving

Gained valuable insights through implementation efforts, informing goal evolution to better focus where Target can create the greatest impact moving forward.

Innovate to Eliminate Waste

Goal	2025 Progress	2025 Status	Performance Updates
By 2040, Target commits to net zero greenhouse gas emissions across our enterprise (Scopes 1, 2 and 3). ^{1,2}	See Scope 1, 2 and 3 progress		We have made significant progress on our net zero ¹ ambition by significantly reducing Scope 1 and 2 emissions. Notably, on Scope 3, progress depends on broader transformation across energy systems, technology, infrastructure and our value chain. Reflecting that experience, we now expect to achieve net zero ¹ beyond 2040 and no later than 2050. ³ We will continue focusing our efforts where Target can have the greatest impact while partnering with suppliers, business partners and industry to help accelerate the broader transformation.
By 2030, Target commits to achieve 55% absolute reduction in operations emissions (Scope 1 and 2) from a 2017 base year. ⁴	-67.9%		In 2025, we exceeded this goal with a 67.9% reduction in absolute operational greenhouse gas emissions from our 2017 baseline, five years ahead of schedule. This progress reflects our focus on renewable energy and efficiency improvements. We will continue reporting progress and as reporting standards and industry practices continue to evolve, we will adapt our approach to ensure progress remains meaningful over time.
By 2025, Target commits to source 60% of our electricity from renewable sources for our operations.	100%		We achieved this goal in 2022, hitting 60%, ^{5,6} helping us accelerate our 2030 goal of 100%. See below for updates on our overall progress.
By 2030, Target commits to source 100% of our electricity from renewable sources for our operations.	100%		In 2025, we achieved our goal to source 100% of our electricity from renewable sources, five years early. Ongoing projects and partnerships, as well as our expansion of on-site solar in 2025, helped advance this work. We aim to continue matching 100% ^{5,6} renewable electricity for our operations as our store portfolio grows and energy markets evolve.
By 2030, Target commits to achieve 32.5% absolute reduction in supply chain emissions (Scope 3) covering purchased goods and services (PG&S), upstream and downstream transport, and use of sold products from a 2017 base year. ⁷	-10.7%		Target's Scope 3 goal emissions decreased 10.7% ⁷ from our 2017 baseline and 3.3% from 2024, through supplier engagement and innovation, demonstrating that science-aligned action and capability building drive measurable change. We've extended the timeframe for our goal from 2030 to 2035 ³ to better align with where we can most effectively influence progress across our value chain. We are continuing our work to reduce the most significant sources of emissions across our value chain, while expanding supplier engagement, strengthening data and accelerating collaboration.
By 2025, Target commits to engage suppliers to prioritize renewable energy and collaborate on solutions that protect, sustain and restore nature.	See performance updates		We achieved this goal in 2025 by exceeding multiple key performance metrics related to this goal, including sourcing approximately 60% of the energy used in strategic and joint business plan partners' owned operations from renewable electricity (exceeding our ambition of 50%) and improving over 1.18 million acres of land through soil health practices (exceeding our ambition of 1 million acres). ⁸ We also completed a TNFD analysis to assess nature-related risks and opportunities, which will inform ongoing work in this area, and provided our U.S. suppliers with actionable ways to explore renewable energy options. Moving forward, we are embedding these efforts in the way we work with suppliers to help us reach our Scope 3 goal. ⁸

¹ Net zero, as defined, is achieved when a company's Scope 1, 2 and 3 emissions are reduced to a level that is consistent with a 1.5°C pathway, and any residual emissions are removed from the atmosphere through either nature-based or technological carbon removal solutions (e.g., forestry, regenerative agriculture, carbon capture technology), by no later than 2050, in alignment with the Paris Agreement.

² The downstream transport portion of our Scope 3 goal covers fulfillment only.

³ The boundary of the upstream transportation portion of our Scope 3 goal now focuses on Target-controlled upstream transportation emissions. The downstream transport portion of our Scope 3 goal covers fulfillment only.

⁴ We categorize our GHG emissions in alignment with globally recognized definitions. Scope 1 includes direct GHG emissions that occur from sources that are controlled or owned by an organization (e.g., emissions associated with fuel combustion in boilers, furnaces, vehicles, etc.). Scope 2 includes indirect GHG emissions associated with the purchase of electricity, steam, heat or cooling.

⁵ In FY2025 and FY2024, we included international offices in our scope of reporting. The scope of FY2023 and FY2022 data is U.S. operations only, but international offices account for <1% of our overall electricity consumption.

⁶ To calculate the percentage of renewable electricity in Target's operations, we evaluate both the amount of renewable electricity from Target's projects and the renewable electricity in the grid. This total renewable electricity is then compared to Target's total electricity use per the following equation: Target's Renewable Electricity % = (Target Renewable Electricity Projects + Renewable Electricity in the Grid) / Target Electricity Use. Renewable electricity includes renewable energy credits (RECs) from Target's on-site projects, utility green power purchases, and virtual power purchase agreements, as well as electricity that we receive from renewable energy generation serving the electric grids where Target facilities are located. For FY2025, Target did not utilize renewable energy from electricity grids. Data sources include: Target's 2025 fiscal year electricity consumption data, Target's 2025 RECs, [CDP](#), [GHG Protocol](#), [RE100](#) and [Center for Resource Solutions](#) (CRS) Utility Grid Accounting methodologies for renewable mix, published in the latest EEI Utility Electricity Mix Database. In FY2025, we included our owned and operated assets in our scope of reporting.

⁷ FY2025 percentage does not yet include supplier-reported reductions in 2025 due to data not being available at the time of publication. Scope 3 goal emissions include purchased goods and services (PG&S), upstream and downstream transport, and use of sold products. The downstream transport portion of our Scope 3 goal covers fulfillment only. Scope 3 categories covered by our initial 2030 interim milestone were selected in line with guidance from the Science Based Targets initiative (SBTi). We categorize greenhouse gas (GHG) emissions in alignment with globally recognized standards. Indirect emissions arise from sources not owned or controlled by the company and are classified as Scope 3, which comprises 15 categories, 10 of which are relevant to our business. For additional detail on Scope 3 categories and quantification methods, refer to the [GHG Protocol Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard](#).

⁸ Acres are tracked annually and are cumulative across the length of the programs. An acre is accounted for only if a soil health practice is applied such as planting cover crops, no till or reduced till and diversified crop rotation.



Achieved

Met or exceeded goal on or ahead of schedule, with validated results.



Substantial Progress

Made meaningful progress, helping inform future approaches.



Evolving

Gained valuable insights through implementation efforts, informing goal evolution to better focus where Target can create the greatest impact moving forward.

Innovate to Eliminate Waste

Goal	2025 Progress	2025 Status	Performance Updates
By 2040, Target plans for 100% of our owned brand products to be designed for a circular future. ¹	See performance updates		We are leveraging select brands as learning spaces for product and packaging innovation. For example, we are using recycled materials collected from our semiannual Car Seat Trade-in event to create some of our Brightroom garage shelves and cabinets, trash bins and crates, and Room Essentials accent tables.
By 2025, Target aims to offer two circular ¹ owned brands.	See performance updates		We achieved this goal early, in 2024, after identifying Everspring and Universal Thread as our first owned brands to be designed for circularity. ¹ For Everspring, we introduced a concentrated cleaner designed to fit seamlessly into existing consumer routines and make refill and reuse more accessible. For Universal Thread, we maintained 20% recycled cotton in denim and jersey tees while expanding recycled material use in our core jersey tee program. We will continue building on what we’ve learned from these brands as we work toward designing 100% of owned brand products for a circular economy by 2040.
By 2025, Target intends to reduce annual total virgin plastic in our owned brand packaging by 20% from a 2020 baseline. ²	3%		Our total annual virgin plastic packaging volume in owned brand products increased by 3% over our 2020 baseline. ² Due to regulations, supply chain constraints and changing industry measurement, as well as new owned brand categories and increased sales since our baseline, we did not reach this goal. Moving forward, we are sharpening our focus where we can have the greatest impact, such as through our goal to make 100% of owned brand packaging recyclable ³ by 2035. At the same time, we will continue advancing materials innovation across owned brand packaging by embedding circular design principles in product development and strengthening packaging data systems to support long-term progress.
By 2025, Target intends to have 100% of our owned brand plastic packaging be recyclable, compostable or reusable.	41%		In 2025, 41% ⁴ of packaging volume across our owned brands met this aim. We’ve driven meaningful progress within our operations and owned brands, where we have more direct influence; however, challenges around infrastructure, including collection systems and refill solutions, contributed to us not reaching this goal. Progress requires both our direct action and broader ecosystem collaboration to advance the systems that collect, sort and recycle materials as Extended Producer Responsibility (EPR) frameworks and recycling systems scale. Moving forward, we are sharpening our focus where we can have the greatest impact, such as through our goal to make 100% of owned brand packaging recyclable ³ by 2035.
By 2030, Target plans to achieve zero waste to landfill in U.S. operations. ⁵	88%		We made progress on our zero waste to landfill goal, reaching 88% in 2025 ⁶ toward our goal of 90% by 2030. Since achieving our aim to reduce operational food waste by 50% in 2023, two years early, we continued to reduce food waste, donating 186 million pounds of food and adding 122 organics recycling programs across stores, headquarters and supply chain facilities. In 2025, we reached a 66% operational food waste reduction. Five pilot stores and one headquarters location are making strides toward TRUE Zero Waste ⁵ certification and are applying for the designation.

¹ Our teams will continue designing to eliminate waste — using materials that are regenerative, recycled or sourced sustainably — to create products that are more durable, easily repaired or recyclable.

² Data covers food and beverage and essentials and beauty categories only. We have revised our 2020 baseline after a recalculation and internal verification, part of the evolution of our measurement to better capture and internally review data in our product specification systems.

³ Recyclability defined by state and federal definitions.

⁴ Metric reflects plastic packaging only, measured using the Ellen MacArthur Foundation Global Commitment definition.

⁵ The conservation of all resources by means of responsible production, consumption, reuse and recovery of products, packaging and materials without burning, and with no discharges to land, water or air that threaten the environment or human health, as established by the **Zero Waste International Alliance**. The threshold to be considered “Zero Waste” is normally set at a minimum of 90% diversion rate.

⁶ Operational waste data reflects our FY2025 dataset as of May 2026. Due to supplier data reporting delays, the data may be subject to minor calibration after publication. We base our calculations of diversion percent and what counts towards diversion (and the supporting methodology) on guidance from **TRUE** (a division of **Green Business Certification, Inc.**).



Achieved

Met or exceeded goal on or ahead of schedule, with validated results.



Substantial Progress

Made meaningful progress, helping inform future approaches.



Evolving

Gained valuable insights through implementation efforts, informing goal evolution to better focus where Target can create the greatest impact moving forward.

Accelerate Opportunity and Equity

Goal	2025 Progress	2025 Status	Performance Updates
Target aims to drive equitable opportunities for advancement and engagement by continuing to be a leader in diversity, equity, inclusion and belonging.	See performance updates		Target champions growth, belonging and opportunity for all that drives business, increases relevance with U.S. consumers and makes Target a destination for talent.
Target aims to create equity through benefit access and affordability to enhance total well-being.	See performance updates		Through our mental health provider Spring Health, we offer personalized care services at no cost for U.S. and Global Owned Brands team members and their households, including therapy, coaching, well-being exercises and work-life assistance with legal, financial and caregiving resources. We continued to help team members build skills, advance their careers and transform their lives through our Dream to Be education benefit.
Target aims to empower team members to create the employment experience of their choice through personalized scheduling.	61%		In 2025, 61% of store team members received their desired hours. Moving forward, we are embedding personalized scheduling into how we will continue to deliver rewarding experiences to our team members to support their development and career growth.
By 2030, engage and elevate community voices as we seek to build and implement community-driven solutions.	See performance updates		Target and our team members engage in thousands of activations in partnership with local community organizations each year. By deepening our partnerships through listening, learning and volunteering, we help drive solutions that meet local needs.
By 2025, Target and Target Foundation plan to evolve our philanthropic practices and place-based solutions to invite participation from communities.	\$447 million donated		We achieved this goal in 2025. In total, Target and Target Foundation donated over \$458 million, ¹ with \$447 million of that directed to organizations with local community impact.

¹ Giving includes Target's product and cash donations and Target Foundation's cash donations. Excludes cash donations from Target to the Target Foundation.



Forward-looking statements

This report contains forward-looking statements based on our current assumptions and expectations. These statements are typically accompanied by the words “aim,” “anticipate,” “believe,” “could,” “expect,” “intend,” “may,” “might,” “plan,” “seek,” “will,” “would” or similar words. The principal forward-looking statements in this report include statements regarding:

- Our goals, ambitions, commitments and programs.
- Our strategy and growth.
- Our business plans, initiatives and objectives.
- Our future financial and operational performance.
- Our assumptions and expectations.
- The scope and impact of risks and opportunities.
- Our anticipated partnerships.
- Standards and expectations of third parties.

All such forward-looking statements are intended to enjoy the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, as amended. Although we believe there is a reasonable basis for the forward-looking statements, our actual results could be significantly different. The most important factors that could cause our actual results to differ from our forward-looking statements are set forth in our description of risk factors included in Part I, Item 1A, Risk Factors of our Form 10-K for the fiscal year ended January 31, 2026, which should be read in conjunction with the forward-looking statements in this report. Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update any forward-looking statement.



Circular Products, Packaging and Processes

CIRCULAR ECONOMY

Metric	FY2025	FY2024	FY2023	Framework
Recycled polyester used to manufacture primary products (metric tonnes) ¹	95,579	122,254	71,778	GRI 301-2
• Apparel and accessories	63,558	68,708	55,059	
• Home and hardlines	30,912	52,868	16,416	
• Essentials and beauty	1,109	679	304	
Total weight of plastic packaging (metric tonnes) ²	60,233	63,044	69,632	SASB CG-HP-410a.1
Recycled content (PCR) (metric tonnes) ²	5,627	6,285	6,032	
Percentage of plastic in owned brand packaging that is post-consumer recycled content (PCR) ^{2,3}	9%	10%	9%	
Percentage of recycled content contained in our plastic bags	40%	40%	40%	SASB CG-HP-410a.1
Percentage of owned brand packaging that is recyclable, ⁴ compostable or reusable ²	41%	41%	39%	
Percentage of recycled car seat material that Target reutilized in owned brand products, year over year	16%	3%	7%	GRI 301-3

¹ Our FY2025 decrease in select categories is attributed to a combination of changes in sales volume, assortment and product trends.

² FY2024 and FY2023 data have been restated to account for updates to our calculation methodology.

³ Post-consumer recycled (PCR) content calculation is based on the packaging bill of materials submitted by our suppliers, which includes retail packaging weight by component and percentage of PCR used in each component, when applicable.

⁴ Metric reflects plastic packaging only, measured using the Ellen MacArthur Foundation Global Commitment definition.



Responsible Materials and Ingredients

ENVIRONMENTAL RESPONSIBILITY IN THE SUPPLY CHAIN

Metric	FY2025	FY2024	FY2023	Framework
Percentage of owned brand factories that have completed the Higg FEM self-assessment (or equivalent environmental data assessment)				SASB CG-AA-430a.2
• Tier 1 owned brand apparel and accessories, home and hardlines, essentials and beauty, and non-retail factories	98%	96%	96%	
• Tier 2 owned brand fabric mills, packaging and trim factories	95%	86%	86%	
Average number of environmental issues per audit				GRI 308-2
• China	<1	<1	<1	
• Southeast Asia	<1	<1	<1	
• The Americas	<1	<1	<1	
• India, Bangladesh, Pakistan, Egypt and Turkey	<1	<1	<1	
• Other	<1	<1	<1	
Percentage of new suppliers screened using environmental criteria	100%	100%	100%	GRI 308-1

ANIMAL WELFARE¹

Metric	FY2025	FY2024	FY2023	Framework
Percentage of revenue from eggs that originated from a cage-free environment	64%	66%	65%	SASB FB-FR-430a.2
Percentage of cage-free egg SKUs	87%	N/A ²	N/A ²	
Percentage of cage-free egg unit sales	54%	N/A ²	N/A ²	

¹ This includes cage-free, free-range or pasture-raised systems.

² Target began disclosing this metric within the 2026 Sustainability and Governance Report.

³ Palm oil data reflects Target’s owned brand food and beverage, household cleaning, personal care, baby care, beauty, pet food and essentials, and candle products containing palm oil, palm kernel oil or their derivatives. Palm oil metrics are reported by business partners through an annual survey and our product lifecycle management system.

⁴ Sustainable palm oil from a single, identifiable certified source is kept separate from non-certified palm oil throughout supply chain.

⁵ Sustainable palm oil from different certified sources is kept separate from non-certified palm oil throughout supply chain.

⁶ Sustainable palm oil from certified sources is mixed with non-certified palm oil throughout supply chain.

⁷ Wood/Pulp data reflects Target’s owned brand products only. Scope varies by commitment: the Forest Products Policy applies to all owned brand products and packaging containing a majority of wood-based material; and the CanopyStyle commitment applies to owned brand apparel, soft line accessories and soft home products containing labeled regenerated cellulose fibers (viscose, rayon, modal or lyocell).

⁸ We utilize credible, independent third-party certifications to source wood-based products from well-managed forests.

⁹ Updated methodology with regard to data collection has led to additional volume being identified. While much of this additional volume likely meets our policy, it has not yet been validated, and, therefore, has been classified as not meeting our policy.

¹⁰ Metric methodology updated from SKU count to weight-based calculation to better reflect material impact and align with other reporting metrics.

¹¹ In FY2024, we transitioned to an updated data collection methodology for CanopyStyle Pledge. As a result, we saw a decrease as business partners continue to integrate into the new system.

¹² Cotton data reflects Target’s owned brand products only.

¹³ Seafood data reflects Target’s owned brand and national brand products across all categories except for pet food, which is owned brand only.

¹⁴ Target works with business partners to trace all seafood items (owned brands and national brands) back to the fishery level, but not to vessel level in the case of wild-caught species.

MATERIALS

Metric	FY2025	FY2024	FY2023	Framework
Palm oil ³				SASB CG-AA-440a.4 and CG-HP-430a.1
• Amount of palm oil sourced (metric tonnes)	6,901	6,781	5,615	
Percentage of sourced palm oil certified through RSPO supply chains				
• Identity Preserved ⁴	0%	0%	0%	
• Segregated ⁵	3%	2%	1%	
• Mass Balance ⁶	94%	92%	96%	
Food & Beverage - Percentage of palm oil certified through RSPO supply chains				
• Identity Preserved ⁴	0%	0%	0%	
• Segregated ⁵	4%	4%	2%	
• Mass Balance ⁶	91%	86%	96%	
Essentials and Beauty - Percentage of palm oil certified through RSPO supply chains				
• Identity Preserved ⁴	0%	0%	0%	
• Segregated ⁵	0%	0%	0%	
• Mass Balance ⁶	92%	95%	91%	
Candles - Percentage of palm oil certified through RSPO supply chains				
• Identity Preserved ⁴	1%	1%	0%	
• Segregated ⁵	1%	1%	0%	
• Mass Balance ⁶	98%	98%	100%	
Wood/Pulp ⁷				SASB CG-HP-410a.1
• Percentage of owned brand paper-based packaging sourced from sustainably managed forests ⁸	66%	65% ⁹	90%	
• Percentage of owned brand products that conform to Target’s Forest Products Policy ¹⁰	81%	75%	76%	
• Percentage of rayon meeting CanopyStyle Pledge	98%	98% ¹¹	100%	
Cotton ¹²				SASB CG-AA-440a.2
Cotton from sustainable cotton standards (metric tonnes)				
• Better Cotton Initiative (BCI)	82,792	104,348	120,291	
• Recycled	4,667	4,106	1,785	
• Organic	3,350	2,384	2,091	
Seafood ¹³				
Percentage by weight of seafood meeting our Sustainable Seafood Commitment ¹⁴				
• Fresh and frozen	100%	99%	95%	
• Owned brand shelf stable tuna	100%	100%	99%	



Responsible Materials and Ingredients

PRODUCT AND FOOD SAFETY AND QUALITY—OWNED BRANDS

Metric	FY2025	FY2024	FY2023	Framework
Owned brand food products ¹				
• Number of facilities producing owned brand food products	1,168	1,154	1,117	SASB CG-HP-000.B
• Number of countries with facilities producing owned brand food products	34	37	33	
• Number of facility evaluations by Target team	1,637	1,457 ²	1,942	
Owned brand non-food products				
• Number of facilities producing owned brand products	2,056	1,972	1,918	SASB CG-HP-000.B
• Number of countries with facilities producing owned brand products	41	38	39	
• Number of facility evaluations by Target team	1,262 ³	1,609	1,342	
• Number of owned brand product inspections conducted by Target team and independent third parties	29,740	28,015	21,934	
• Number of business partner self-inspections	70,114 ⁴	85,919	77,798	

¹ Includes food and beverage and pet food.
² In FY2024, Target strengthened our risk-based approach for owned brand food facility evaluations.
³ Our decrease in FY2025 data is due to the introduction of a new Factory Quality Index rating, where we increased time between assessments for low-risk factories.
⁴ Our FY2025 value decreased due to Target's Country of Production Diversification initiative, where select facilities changed. New facilities require a minimum number of third-party inspections before allowing self-inspections.



Inclusive Brands, Products and Experiences

ACCELERATORS

Metric	FY2025	FY2024	FY2023
Number of companies supported by Target Accelerators during the fiscal year			
• Target Takeoff	17	9	19
• Target Forward Founders	24 ¹	510 ²	60
Number of products in Target stores from graduates of Target Accelerators (SKUs)	780 ³	656	668

¹ In FY2025, Target hosted one cohort before shifting the approach to a public content-sharing format, resulting in a year-over-year decrease.
² The jump from FY2023 to FY2024 is due to the Target Forward Founders’ full-scale implementation of the community impact partner pilot program.
³ FY2025 reflects the total number of products from the start of the program to February 2026.



Climate

GHG EMISSIONS¹

Metric	FY2025	FY2024	FY2023	Framework
Scope 1 and 2 GHG emissions (mtCO ₂ e)				GRI 305-1 and 305-2, TCFD
• Location-based	2,218,120	2,261,764	2,292,768	
• Market-based	823,847 ²	1,507,897	1,590,537	
Change in Scope 1 and 2 GHG emissions from 2017 baseline (market-based)	-67.9%	-41.3%	-38.1%	Baseline (2017: 2,567,880 mtCO ₂ e) GRI 305-5
GHG emissions intensity (Scope 1 and 2, market-based) (mtCO ₂ e/sq. ft.) ³	0.0025	0.0047	0.0050	GRI 305-4, TCFD
Gross quantity of direct (Scope 1) GHG emissions (mtCO ₂ e)	811,489	867,450	818,148	GRI 305-1, SASE FB-FR-110b.1, TCFD
• Natural gas	269,480	258,947	280,923	
• Propane	1,574	1,872	1,723	
• Stationary diesel	2,983	3,530	1,663	
• Mobile (diesel, gasoline, jet fuel)	55,674	48,472	65,763	
• Refrigerants	481,779	554,629	468,075	
Quantity of biogenic Scope 1 CO ₂ emissions (mtCO ₂ e)	0	0	0	GRI 305-1
Corporate emissions rate for EPA-applicable refrigeration systems (greater than 50 lbs)	16.7%	18.5%	14.0%	GreenChill Partnership, SASE FB-FR-110b.3
Pounds of ODS R-22 refrigerant removed and replaced with lower Global Warming Potential alternatives	2,617	2,206	2,756	GreenChill Partnership
Gross quantity of indirect (Scope 2) GHG emissions (mtCO ₂ e)				GRI 305-2, TCFD
• Scope 2 total (location-based)	1,406,630	1,394,314	1,474,620	
• Scope 2 total (market-based)	12,357 ²	640,447	772,389	
• Electric (location-based)	1,401,588	1,391,053	1,470,746	
• Electric (market-based)	7,156 ²	637,122	768,860	
• Steam	3,888	2,111	2,534	
• Chilled water	1,314	1,214	996	
Percentage of retail spend attributed to business partners with science-aligned targets for Scope 1 and 2 emissions	73%	75%	71%	

¹ Target reports based on operational control method outlined in the *GHG Protocol Corporate Accounting and Reporting Standard*.

² The decrease in FY2025 emissions is related to decarbonizing electricity, which is measured in our Scope 2 market-based value. See the Climate section of our *2026 Sustainability and Governance Report* for more information.

³ Type of GHG emissions included in the intensity ratio: Direct (Scope 1) and market-based indirect (Scope 2) divided by the square footage of our reported properties. Gases included in the calculation: CO₂, CH₄, N₂O and HFCs. Data has been independently verified or calculated using independently verified data.

⁴ Scope 3 categories covered by our initial 2030 interim milestone were selected in line with guidance from the Science Based Targets initiative (SBTi). We categorize greenhouse gas (GHG) emissions in alignment with globally recognized standards. Indirect emissions arise from sources not owned or controlled by the company and are classified as Scope 3, which comprises 15 categories, 10 of which are relevant to our business. For additional detail on Scope 3 categories and quantification methods, refer to the *GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard*.

⁵ FY2025 percentage does not yet include supplier-reported reductions in 2025 due to data not being available at the time of publication.

⁶ FY2024 data has been restated to include supplier-reported reductions which were not available at the time of publishing of the 2025 Sustainability and Governance Report.

GHG EMISSIONS¹

Metric	FY2025	FY2024	FY2023	Framework
Change in PG&S, Use of Sold Products and Upstream/Downstream Transport (Fulfillment only) GHG emissions from 2017 baseline ⁴	-10.7% ⁵	-7.7% ⁶	-5.3%	Baseline (2017: 52,133,000 mtCO ₂ e)
Quantity of gross other indirect (Scope 3) GHG emissions by GHG Protocol category (mtCO ₂ e) ^{7,8,9}	55,678,000	57,757,000	59,570,000	GRI 305-3, TCFD
1 — PG&S	25,286,000	25,503,000 ¹⁰	25,391,000	
2 — Capital goods	658,000	534,000	952,000	
3 — Fuel- and energy-related activities	138,000	252,000	297,000	
4 — Upstream transportation and distribution	7,358,000	7,746,000	7,868,000	
5 — Waste generated in operations	284,000	280,000	230,000	
6 — Business travel	20,000	23,000	23,000	
7 — Employee commuting	435,000	482,000	489,000	
9 — Downstream transportation and distribution	5,501,000	5,800,000	5,972,000	
• Guest travel ¹¹	5,386,000	5,697,000	5,875,000	
• Fulfillment	43,000	35,000	26,000	
11 — Use of sold products	14,737,000	15,855,000	17,168,000	
12 — End-of-life treatment of sold products	1,260,000	1,282,000	1,180,000	
Independently verified components of Scope 3 indirect emissions (mtCO ₂ e)				GRI 305-3
• Commercial air travel	13,611	16,680	17,604	

⁷ As a wholly owned subsidiary Shipt, Inc. (“Shipt”) Scope 1, 2 and 3 emissions are included in Target’s total annual emissions. Total FY2024 Scope 3 emissions have been restated from what was reported last year. This restatement is due to supplier-reported reductions becoming available following the publication of our 2025 Sustainability and Governance Report and impact Category 1 2024 totals only.

⁸ Key factors resulting in the reduction in total Scope 3 emissions in 2025 from 2023 included continued greening of the national electricity grid, Target right-sizing of operational decisions like remodels, implementation of operational efficiencies as well as Target sales trends. Additionally, 2024 saw a 3.7% increase in supplier reported reductions over 2023. Supplier reported reductions are not yet included in FY2025 due to a year lag in data collection.

⁹ Totals may not add up due to rounding.

¹⁰ FY2024 PG&S has been restated to include supplier-reported reductions which were not available at the time of publishing of the 2025 Sustainability and Governance Report. Supplier-reported emission reductions and greening of the electricity grid accounted for a 4.7% reduction in emissions. Supplier reported reductions are not deducted from FY2025 due to the year lag in data collection.

¹¹ Guest travel is an optional category per the *GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard*.



Climate

ENERGY CONSUMPTION¹

Metric	Unit	FY2025	FY2024	FY2023	Framework
Total energy consumption within the organization	GJ	21,508,975	21,066,273	21,380,862	SASB CG-MR-130a.1 (1), FB-FR-130a.1 (1) and CG-EC-130a.1 (1)
Energy intensity ratio (U.S. electricity)	kWh/sq. ft.	13	13	13	GRI 302-3
Percentage of total energy that is renewable and for which we retire RECs		70% ²	40%	33%	SASB CG-MR-130a.1 (3), FB-FR-130a.1 (3) and CG-EC-130a.1 (3)
Nonrenewable energy	GJ	134,822 ⁶	5,274,912	6,338,519	GRI 302-1
• Grid electricity	MWh	7,683 ³	1,444,373	1,736,390 ⁴	
	GJ Conversion factor: 3.6	27,657	5,199,744	6,251,003	
• Cooling (chilled water)	MWh	12,610	11,563	13,123	
	GJ Conversion factor: 3.6	45,396	41,628	47,242	
• Steam ⁵	MMBtu	58,549	31,791	38,175 ⁴	
	GJ Conversion factor: 1.055	61,769	33,539	40,274	
Renewable energy	GJ	15,012,338	9,625,531	8,469,210	
• On-site solar (RECs)	MWh	174,523	153,958	153,928	
	GJ Conversion factor: 3.6	628,284	554,249	554,143	
• Off-site renewable (RECs)	MWh	3,993,393	2,161,389	1,825,677	
	GJ Conversion factor: 3.6	14,376,214	7,781,000	6,572,437	
• Grid electricity	MWh	2,178 ⁶	358,412	372,953	
	GJ Conversion factor: 3.6	7,840	1,290,282	1,342,630	
Indirect energy use total	GJ	15,147,160	14,900,443	14,807,729	
Total electricity consumption	GJ	15,039,996	14,825,276	14,720,213	
Percentage of total energy consumed that is grid electricity ⁷		0.17% ³	31%	36%	SASB CG-MR-130a.1 (2), FB-FR-130a.1 (2) and CG-EC-130a.1 (2)
Percentage of global electricity consumption that is renewable ^{8,9}		100%	76%	66%	
• Covered by Target RECs		100%	56%	48%	
• Grid-renewable portion		22%	20%	18%	

ENERGY EFFICIENCY AND GHG EMISSIONS REDUCTION PROJECTS (U.S.)

2025 Energy efficiency and conservation projects (U.S.)				
Improvement	First-year energy savings (MWh)	GJ (Conversion factor: 3.6)	mtCO ₂ e (Conversion factor: 0.335)	Framework
LED Retrofits (51 stores)	3,068	11,044	1,029	GRI 302-4, 305-5
Total Reduction	3,068	11,044	1,029	

2024 Energy efficiency and conservation projects (U.S.)				
Improvement	First-year energy savings (MWh)	GJ (Conversion factor: 3.6)	mtCO ₂ e (Conversion factor: 0.3534)	Framework
LED Retrofits (525 stores)	9,399	33,836	3,322	GRI 302-4, 305-5
Total Reduction	9,399	33,836	3,322	

2023 Energy efficiency and conservation projects (U.S.)				
Improvement	First-year energy savings (MWh)	GJ (Conversion factor: 3.6)	mtCO ₂ e (Conversion factor: 0.3645)	Framework
LED Retrofits (496 stores)	14,517	52,261	5,291	GRI 302-4, 305-5
Total Reduction	14,517	52,261	5,291	

¹ Consumption data is based on last complete fiscal year (FY2025) compared to the baseline year for our science-aligned target (FY2017). We have converted MWh to a standard metric for comparison: either metric tons of carbon dioxide equivalent (mtCO₂e) or gigajoules (GJ). The reductions in GHG emissions occurred in direct (Scope 1) and indirect (Scope 2) emissions. Gases included in the calculation: CO₂, CH₄, N₂O and HFCs. Scope 1 and 2 reporting is organized in accordance with the **World Resources Institute (WRI)**, **World Business Council for Sustainable Development (WBCSD)**, and **GHG Protocol Corporate Accounting and Reporting Standard**.

² The increase in FY2025 RECs is related to decarbonizing electricity, which is measured in our Scope 2 market-based value. See the Climate section of our **2026 Sustainability and Governance Report** for more information.

³ The decrease in our FY2025 value is related to decarbonizing electricity, which is measured in our Scope 2 market-based value. See the Climate section of our **2026 Sustainability and Governance Report** for more information.

⁴ Our FY2023 value has been adjusted since our last report. Our 2025 Report referenced our FY2022 value instead of our FY2023 value.

⁵ The increase in FY2025 steam data is related to an increase in demand due to colder weather at our steam source.

⁶ In FY2025, Target shifted to more renewable energy in support of our renewable energy goal, with more renewable energy supplied from on-site and off-site renewables than in past years. See the Climate section of our **2026 Sustainability and Governance Report** for more information.

⁷ Excludes grid mix renewables.

⁸ In FY2025 and FY2024, we included international offices in our scope of reporting. The scope of FY2023 data is U.S. operations only, but international offices account for <1% of our overall electricity consumption.

⁹ To calculate the percentage of renewable electricity in Target's operations, we evaluate both the amount of renewable electricity from Target's projects and the renewable electricity in the grid. This total renewable electricity is then compared to Target's total electricity use per the following equation: Target's Renewable Electricity % = (Target Renewable Electricity Projects + Renewable Electricity in the Grid) / Target Electricity Use. Renewable electricity includes renewable energy credits (RECs) from Target's on-site projects, utility green power purchases, and virtual power purchase agreements, as well as electricity that we receive from renewable energy generation serving the electric grids where Target facilities are located. For FY2025, Target did not utilize renewable energy from electricity grids. Data sources include: Target's FY2025 electricity consumption data, Target's FY2025 RECs, **CDP**, **GHG Protocol**, **RE100** and **Center for Resource Solutions (CRS)** Utility Grid Accounting methodologies for renewable mix, published in the latest EEI Utility Electricity Mix Database. In FY2025, we included our owned and operated assets in our scope of reporting.



Operational Waste

RESPONSIBLE DISPOSAL OF WASTE

Metric	FY2025 ¹	FY2024	FY2023	Framework
Weight of operational waste generated (tons)				GRI 306-3
• Non-hazardous	1,502,827	1,532,934	1,505,463	
• Hazardous	2,795	2,242	2,163	
Percentage of waste diverted from landfill ²				GRI 306-4
• Operational waste	88%	87%	85%	
• Construction waste	53%	53%	60%	
Weight of material diverted from landfill (tons) ²				
• Operational material	1,324,799	1,337,657	1,283,295	
• Construction material	14,464 ³	521	2,081	
Weight of non-hazardous operational waste reused (tons)	686,543	679,228	606,003	
• Plastic hangers	14,517	14,955	14,096	
• Donations	93,083	81,018	77,407	
• Salvage	127,369	140,247 ⁴	115,584	
• Plastic, CHEP pallets, wood pallets	93,847	128,348	130,033	
Weight of non-hazardous operational waste recycled (tons)	610,239	628,864	657,221	
• Cardboard	558,494	578,923	598,706	
• Plastic bags and shrink wrap	10,512	11,037	12,208	
• Plastic, glass and aluminum cans and bottles	7,417	7,816	7,365	
• Electronics	4,078	3,300 ⁴	6,533	
• Metal	8,959	8,509	10,622	
• Paper	1,915	1,582	1,831	
• Used cooking oil	128	116	109	
• Other	18,735	17,581	19,848	
Weight of non-hazardous operational waste (tons) disposed of by:				GRI 306-4 and 306-5, SASB FB-FR-150a.1
• Composting	28,057	29,566	20,071	
• Recovery, including energy recovery	11	17	18	
• Incineration (mass burn)	17	25	118	
• Landfill	177,989	195,277	222,167	

Metric	FY2025	FY2024	FY2023	Framework
Weight of non-hazardous operational waste disposed of by other means (tons)				GRI 306-4 and 306-5
• Material release and container recycling (i.e., helium)	0	0	1.8	
• Wastewater treatment	0	0	N/A ⁵	
• On-site storage	0	<1	0	
Weight of hazardous operational waste (tons) disposed of by:				
• Recycling	317 ⁶	28	62	
• Recovery, including energy recovery	1,259	1,159	1,023	
• Incineration (mass burn)	718	430	400	
• Landfill	<1 ⁷	37 ⁸	234	
Weight of hazardous operational waste disposed of by other means (tons)				
• Material release and container recycling (i.e., helium)	463	588	444	
• Wastewater treatment	0	0	N/A ⁵	
• On-site storage	0	<1	0	
Weight of hazardous operational waste that was transported (tons)	2,795	2,242	2,163	GRI 306-2
Percentage of hazardous operational waste shipped internationally ⁹	0%	0%	0%	
Number of Target locations with organics recycling	1,828	1,706	1,685	GRI 306-4
Number of reportable spills	1	None	None	GRI 306-3
Volume of reportable spills (gallons)	20	None	None	

¹ Operational waste data reflects our FY2025 dataset as of May 2026. Due to supplier data reporting delays, the data may be subject to minor calibration after publication.

² We base our calculations of diversion percent and what counts towards diversion (and the supporting methodology) on guidance from TRUE (a division of Green Business Certification, Inc.).

³ The year-over-year increase is due to the implementation of new digital construction waste reporting requirements at project closeout from our general contractors, new tools to collect and aggregate the waste data and process training with our team.

⁴ Electronics are now being implemented as resale/salvage. This new category is adding to the increase in salvage tonnage. In FY2024, there was also a backlog in sorting and processing of electronic waste, which contributed to a delay in recycling.

⁵ Due to a supplier change, which caused a change in disposal method, we do not have FY2023 data to report for this metric.

⁶ FY2025 reporting reflects updated hazardous waste classification codes, reclassifying some previously reported waste from non-hazardous to hazardous.

⁷ This value is lower than in years past due to increased use of alternative methods to landfill by waste vendor.

⁸ In FY2024, a greater portion of hazardous waste was able to be processed in ways other than landfill, such as recovery and treatment solutions, resulting in a reduction between FY2023 and FY2024.

⁹ Target does not ship hazardous waste internationally.



Nature

WATER USE¹

Metric	FY2025	FY2024	FY2023	Frameworks
Direct operations				
• Total water withdrawn (ML)	11,806	11,459	10,844	SASB CG-EC-130a.2(1) and CG-HP-140a.1 (1) GRI 303-3
• Percentage from municipal water utilities	99%	98%	98%	
• Percentage from water-stressed areas	50%	48%	48%	
• Percentage change in water withdrawal since 2010	-8.1%	-10.8%	-15.6%	

¹ Target monitors water withdrawal volume across all sites, meaning stores, supply chain facilities and headquarters/office locations. We consume water almost exclusively from water utility providers and use utility billing to calculate withdrawal volumes. We use the utility bill payment/platform vendor Engie Insights to compile utility data and generate usage reports. Target used water withdrawal data and location coordinates from 1,900+ global facilities to assess water stress using the WRI Aqueduct model.



Our Team

EMPLOYMENT AND LABOR PRACTICES

Metric	FY2025	FY2024	FY2023	Framework
Number of team members (as of fiscal year-end)	415,000 ¹	440,000	415,000	GRI 102-8
Percentage of active workforce under collective bargaining agreements	0%	0%	0%	SASB FB-FR-310a.2
Percentage of total employees who received a regular performance and career development review	100%	100%	100%	GRI 404-3

COMPENSATION

Metric	FY2025	FY2024	FY2023	Framework
Starting hourly wage range (USD) ²	\$15.00-\$24.00	\$15.00-\$24.00	\$15.00-\$24.00	
Average hourly wage of store and supply chain facility team members (not including overtime) (USD)	\$19.03	\$18.54	\$17.87	SASB CG-MR-310a.1 and FB-FR-310a.1
Percentage of store and supply chain facility team members earning locally applicable minimum wage ³	0%	0%	0%	
Pay equity ⁴ analysis findings				
Gender pay equity ⁴				
• Adjusted	100%	100%	100%	
• Unadjusted ⁵	97%	96%	98%	
Race/ethnicity pay equity ⁴				
• Adjusted	100%	100%	100%	
• Unadjusted ⁵	104%	106%	103%	

¹ This covers the fiscal year that ended January 31, 2026.

² This starting hourly wage range applies to U.S. team members only.

³ Percentage represents the number of team members with a base wage rate equal to the local applicable starting wage. Target pays 100% of our store and supply chain team members above locally applicable minimum wage as part of our strategy to competitively position Target in every market where we operate.

⁴ Pay equity calculation takes into account relevant factors such as job title, location and tenure.

⁵ Our median pay analyses were unadjusted, meaning they did not take into account whether the team members being compared are in the same or similar role, location or are otherwise comparable.

⁶ Total number of currently eligible team members who have enrolled in tuition-free and partially funded education assistance programs as of January 2026.

⁷ In FY2025, Target began reporting on the number of people using Spring Health. FY2023 and FY2024 data reflect the number of people using Team Member Life Resources.

⁸ FY2023 has been restated to reflect a calculation change.

⁹ Employee engagement is an average of favorable responses to five survey questions about pride, satisfaction, inspiration, recommendation and intent to stay.

¹⁰ In FY2023, we recalibrated how we characterized our training courses. With these changes, we characterized more courses under onboarding and compliance than we had previously, leading to the reported decline in percentage of team members receiving training excluding onboarding and compliance in FY2023.

¹¹ The decrease in our FY2025 data is due to updates in our calculation methodology.

¹² In FY2025, we integrated select optional trainings into required onboarding materials and corrected course durations within our system. These changes resulted in reduced average hours for the year.

¹³ Onboarding data calculation includes all team members at Target.

¹⁴ Increase in onboarding figures partly reflects improved onboarding data collection.

¹⁵ All team members are eligible for performance reviews except those on leave of absence for more than 305 days, those hired in Q4, interns and On-Demand Team Members.

BENEFITS

Metric	FY2025	FY2024	FY2023	Framework
Number of team members eligible for a 401(k)	365,059	380,170	354,214	GRI 401-2
Number of team members participating in our 401(k) plan	153,559	152,317	147,408	
Number of team members receiving full employer match in a 401(k)	136,941	136,142	126,817	
Average team member percentage contribution to 401(k)s (for those who contribute, not including the 5% company match)	7%	7%	7%	
Number of team members enrolled in tuition-free education assistance	21,499 ⁶	19,123	15,353	
Number of people using Spring Health ⁷	35,308	35,032	24,169	
Number of team members enrolled in Target Credit Union	18,608	19,809	20,229	
Amount saved by team members using our team member and wellness discounts (USD)	\$151 million	\$159 million	\$176 million	
Amount saved by team members using our wellness discount (USD)	\$14.6 million	\$13.5 million	\$14.5 million ⁸	

TEAM MEMBER EXPERIENCE

Metric	FY2025	FY2024	FY2023	Framework
Employee engagement as a percentage ⁹	67%	70%	71%	SASB CG-EC-330a.1

LEARNING AND DEVELOPMENT

Metric	FY2025	FY2024	FY2023	Framework
Percentage of team members receiving training during the fiscal year				GRI 404-2
• Excluding onboarding and compliance	92%	92%	65% ¹⁰	
• Including onboarding and compliance	92% ¹¹	100%	100%	
Average hours of training per team member, excluding onboarding and compliance	3.6 ¹²	15.4	14.7	GRI 404-1
Select training programs (hours)				GRI 404-2
• Onboarding (Target Welcome) ¹³	5,096,599	7,090,539 ¹⁴	4,269,842	
• Leadership development	253,851	286,172	280,001	
Annual performance reviews ¹⁵				GRI 404-3
• Percentage of eligible team members receiving reviews	100%	100%	100%	
• Number of team members receiving reviews	324,008	342,293	315,681	



HUMAN CAPITAL^{1,2}

Metric	FY2025	FY2024	FY2023	Framework
Percentage White in our U.S. workforce				SASB CG-MR-330a.1 SASB CG-EC-330a.3 GRI 405-1
• U.S. workforce	41 %	41 %	43 %	
• Managers	51 %	52 %	53 %	
• Non-Managers	40 %	40 %	42 %	
• Officers	66 %	67 %	67 %	
• Leadership team	69 %	65 %	72 %	
• Board of Directors	67 %	67 %	67 %	
Percentage of people of color in our U.S. workforce				
• U.S. workforce	58 %	58 %	56 %	
• Managers	48 %	48 %	47 %	
• Non-Managers	59 %	59 %	57 %	
• Officers	33 %	32 %	32 %	
• Leadership team	31 %	35 %	28 %	
• Board of Directors	33 %	33 %	33 %	
Percentage American Indian/Alaska Native in our U.S. workforce				
• U.S. workforce	<1%	<1%	<1%	
• Managers	<1%	<1%	<1%	
• Non-Managers	<1%	<1%	<1%	
• Officers	0 %	0 %	0 %	
• Leadership team	0 %	0 %	0 %	
• Board of Directors	0 %	0 %	0 %	
Percentage Asian in our U.S. workforce				
• U.S. workforce	6 %	5 %	5 %	
• Managers	4 %	4 %	4 %	
• Non-Managers	6 %	6 %	6 %	
• Officers	11 %	10 %	11 %	
• Leadership team	15 %	18 %	11 %	
• Board of Directors	0 %	0 %	0 %	
Percentage Black/African American in our U.S. workforce				
• U.S. workforce	15 %	16 %	15 %	
• Managers	12 %	12 %	13 %	
• Non-Managers	15 %	16 %	16 %	
• Officers	10 %	9 %	9 %	
• Leadership team	8 %	6 %	6 %	
• Board of Directors	17 %	17 %	17 %	

HUMAN CAPITAL^{1,2}

Metric	FY2025	FY2024	FY2023	Framework
Percentage Hispanic/Latino in our U.S. workforce				SASB CG-MR-330a.1 SASB CG-EC-330a.3 GRI 405-1
• U.S. workforce	33 %	32 %	31 %	
• Managers	28 %	27 %	26 %	
• Non-Managers	33 %	32 %	31 %	
• Officers	10 %	10 %	10 %	
• Leadership team	8 %	6 %	11 %	
• Board of Directors	17 %	17 %	17 %	
Percentage Native Hawaiian/Pacific Islander in our U.S. workforce				
• U.S. workforce	<1%	<1%	<1%	
• Managers	<1%	<1%	<1%	
• Non-Managers	<1%	<1%	<1%	
• Officers	<1%	<1%	<1%	
• Leadership team	0 %	0 %	0 %	
• Board of Directors	0 %	0 %	0 %	
Percentage two or more races in our U.S. workforce				
• U.S. workforce	3 %	3 %	3 %	
• Managers	3 %	3 %	3 %	
• Non-Managers	3 %	3 %	3 %	
• Officers	2 %	2 %	2 %	
• Leadership team	0 %	6 %	0 %	
• Board of Directors	0 %	0 %	0 %	

HUMAN CAPITAL^{1,2}

Gender	Race/Ethnicity	FY2025 Hiring	FY2025 Turnover	Framework
Male	White	17 %	45 %	SASB CG-MR-310a.2 SASB CG-EC-330a.2 GRI 401-1
	Black	10 %	68 %	
	Hispanic/Latino	14 %	49 %	
	Pacific Islander	<1%	58 %	
	Asian	3 %	42 %	
	Native American	<1%	64 %	
	Two or More	2 %	66 %	
Female	White	19 %	42 %	
	Black	9 %	57 %	
	Hispanic/Latino	16 %	40 %	
	Pacific Islander	<1%	52 %	
	Asian	3 %	39 %	
	Native American	<1%	54 %	
	Two or More	3 %	63 %	
Male and Female	White	36 %	43 %	
	Black	20 %	62 %	
	Hispanic/Latino	31 %	44 %	
	Pacific Islander	<1%	54 %	
	Asian	5 %	40 %	
	Native American	<1%	58 %	
	Two or More	5 %	64 %	

¹ This data is representative of Target’s U.S. workforce as of January 31, 2026.
² Data is based on self-reporting and totals may not add up to 100% due to rounding and people selecting “Prefer Not to Answer.”



HUMAN CAPITAL^{1,2}

Metric	FY2025	FY2024	FY2023	Framework
Percentage of men in our global workforce				SASB CG-MR-330a.1 SASB CG-EC-330a.3 GRI 405-1
• Total workforce	43 %	43 %	43 %	
• U.S. workforce	43 %	43 %	43 %	
• Managers	43 %	45 %	44 %	
• Non-Managers	43 %	43 %	43 %	
• Officers	49 %	51 %	54 %	
• Leadership team	38 %	47 %	50 %	
• Board of Directors	67 %	67 %	67 %	
Percentage of women in our global workforce				
• Total workforce	56 %	56 %	56 %	
• U.S. workforce	56 %	56 %	56 %	
• Managers	56 %	55 %	56 %	
• Non-Managers	56 %	56 %	56 %	
• Officers	50 %	49 %	45 %	
• Leadership team	62 %	53 %	50 %	
• Board of Directors	33 %	33 %	33 %	

¹ This data is representative of Target’s workforce as of January 31, 2026.
² Totals may not add up to 100% due to rounding and people selecting “Prefer Not to Answer.”



Our Communities

VOLUNTEERISM AND PHILANTHROPY

Metric	Scope	FY2025	FY2024	FY2023	Framework
Number of hours volunteered	Target team members during paid and/or unpaid time	1,067,217	1,062,791	1,011,170	SASB FB-FR-150a.1
• Regular volunteer hours		1,054,982	1,050,413	999,775	
• Pro bono hours		12,235	12,378	11,395	
Amount donated through Target and Target Foundation (USD) ¹	Target & Target Foundation	\$458 million	\$406 million	\$333 million	
Amount of food donated ²	Target				
• By weight (pounds)		186 million	162 million	155 million	
• By number of meals		155 million	135 million	113 million	
Guest-directed giving through Target Circle	Target				
• Number of grants distributed		1,710	1,722	1,480	
• Value of grants distributed (USD)		\$6.8 million	\$6.7 million	\$6.7 million	

¹ Giving includes Target’s product and cash donations, and Target Foundation’s cash donations. Excludes cash donations from Target to the Target Foundation.
² Our meals calculation includes food and non-food, mirroring best practice.



Our Supply Chain

SUPPLIER ENGAGEMENT

Metric	FY2025	FY2024	FY2023	Framework
Number of diverse suppliers ¹				
• Total	1,288	1,377	1,373	
• New	267	335	321	
Amount of spending with small and diverse-owned business enterprises				
• Tier 1 (U.S. based enterprises; USD) ²	\$4,417 million	\$2,929 million	\$3,089 million	
• Tier 2 (U.S. based enterprises; USD) ²	\$562 million	\$238 million ³	\$619 million	
• Tier 1 (Non-U.S. based enterprises; USD)	\$283 million	\$235 million	\$233 million	
• Tier 2 (Non-U.S. based enterprises; USD)	\$54 million	\$50 million	\$121 million	
Percentage of small and diverse ¹ competitive bid inclusion (U.S.-based enterprises) ⁴	44%	52%	50%	
Percentage of the procurement budget spent on suppliers local to Minnesota and three counties in Western Wisconsin (Polk, St. Croix and Pierce)	5 %	5 %	3 %	GRI 204-1

SOCIAL RESPONSIBILITY IN THE SUPPLY CHAIN

Metric	FY2025	FY2024	FY2023	Framework
Number of owned brand registered and active manufacturing facilities ^{5,6,7}	4,158	4,350	4,123	SASE CG-HP-000.B GRI 2-6
• China	1,584	2,058	2,081	
• Southeast Asia	761	659	486	
• The Americas	1,460	1,264	1,184	
• India, Bangladesh, Pakistan, Egypt and Turkey	245	271	238	
• Other	141	132	134	
Number of countries in which we have registered manufacturing facilities	63	53	57	GRI 2-6
Number of countries in which we conduct audits	53	50	52	GRI 414-2
Percentage of supplier facilities that were audited to a labor code of conduct ⁸				SASE CG-AA-430b.1 (1) & (2)
• Tier 1	79%	80%	81%	
• Tier 2	82%	43% ⁸	61%	
Tier 1 audit penetration rate ⁶	79%	82%	81%	GRI 412-1 and 414-2
Percentage of total audits conducted by a third-party auditor	97%	97%	98%	SASE CG-AA-430b.1 (3)
Percentage of audits with acceptable results by country/region ^{6,9}				GRI 414-2
• China	95%	91%	89%	
• Southeast Asia	88%	90%	84%	
• The Americas	86%	92%	77%	
• India, Bangladesh, Pakistan, Egypt and Turkey	94%	83%	82%	
• Other	86%	86%	86%	

¹ Enterprises that are U.S. based and 51%+ owned, operated and controlled by Women; Black, Indigenous, or Persons of Color; Veterans; LGBTQ+ Persons; or Persons with Disabilities. And non-U.S.-based enterprises that are 51%+ owned, operated and controlled by Women.

² In FY2025, we expanded our calculation scope to include both diverse and small business enterprises. Prior to FY2025, calculation scope included only diverse enterprises.

³ In FY2024, we implemented a new Tier 2 Reporting application. The significant reduction in Tier 2 spend can be attributed to several suppliers who did not submit their results.

⁴ Starting in FY2025, metric scope changed to include both small and diverse enterprises. FY2024 and FY2023 data reflect diverse only.

⁵ Primary Tier 1 factories.

⁶ In FY2025, we expanded our calculation scope to include both registered and active factories. Prior to FY2025, calculation scope included only active factories.

⁷ The data reported for “Number of registered manufacturing facilities” reflects a point in time. FY2025 data was pulled on March 30, 2026, FY2024 data was pulled on March 7, 2025, and FY2023 data was pulled on February 13, 2024.

⁸ The reduction is attributed to an expansion of Target’s Tier 2 disclosure requirements, resulting in an increased facility count in our calculation scope. FY2024 data was pulled on March 14, 2025.

⁹ “Acceptable” is defined as the percentage of “Outstanding” and “Acceptable” audit results. This is not broken down by social and environmental categories but is an overall rating that is inclusive of everything that makes up our SOVE.



Our Supply Chain

SOCIAL RESPONSIBILITY IN THE SUPPLY CHAIN

Metric	FY2025	FY2024	FY2023	Framework
Average number of health and safety issues per audit				GRI 414-2
• China	1	1	1	
• Southeast Asia	1	1	2	
• The Americas	1	1	1	
• India, Bangladesh, Pakistan, Egypt and Turkey	2	2	2	
• Other	1	1	2	
Average number of wage issues per audit				GRI 414-2
• China	<1	<1	<1	
• Southeast Asia	<1	<1	<1	
• The Americas	<1	<1	<1	
• India, Bangladesh, Pakistan, Egypt and Turkey	<1	<1	<1	
• Other	<1	<1	<1	
Average number of working hours and time-off issues per audit				GRI 414-2
• China	<1	<1	<1	
• Southeast Asia	<1	<1	<1	
• The Americas	<1	<1	<1	
• India, Bangladesh, Pakistan, Egypt and Turkey	<1	<1	<1	
• Other	<1	<1	<1	
Percentage of new factories screened using social criteria	100%	100%	100%	GRI 414-1
Number of factories assessed for social impacts ¹	3,257	3,552	3,350	GRI 414-2
• Total number of factories ²	4,158	4,350	4,118	
• Percentage of factories	78%	80%	81%	
Priority non-conformance rate and associated corrective action rate for suppliers' labor code of conduct audits ³	<1%	<1%	<1%	SASB CG-AA-430b.2

¹ In FY2025, we expanded our calculation scope to include both registered and active factories. Prior to FY2025, calculation scope included only active factories.
² Primary Tier 1 factories.
³ Our SOVE (Standards of Vendor Engagement) audit requirements found 15 Zero Tolerance audit results out of more than 5,730 audits conducted. This metric is our equivalent to Priority Non-Conformance Rate and Associated Corrective Action Rate, as all Zero Tolerance rated factories go through remediation and/or deactivation immediately following notification of the non-conformance result.



GRI Index

We continue to report against the Global Reporting Initiative (GRI) Standards, the most widely used standard for reporting. Target has reported the information cited in this GRI content index for the period covering FY2025 (February 2, 2025 – January 31, 2026) with reference to the GRI Standards, specifically GRI 1: Foundation 2021.

GRI Standard	Disclosure Title	Number	Target Response
Organization and its Reporting Practices			
GRI 2: General Disclosures 2021	Organizational details	2-1	2025 Form 10-K : Cover page Part I. Item 1. Business p. 2-9 Part I. Item 2. Properties p. 23 2026 Sustainability and Governance Report: Who We Are p. 4
	Entities included in the organization’s sustainability reporting	2-2	2026 Sustainability and Governance Report Appendix: Transparency and Reporting p. 3-12 2026 CDP Response 1.5, 1.7
	Reporting period, frequency and contact point	2-3	2026 Sustainability and Governance Report Appendix: Transparency and Reporting p. 3-12
	Restatements of information	2-4	Where information from previous periods is restated, we note the restatement, its reason (e.g., improved data, methodology or baseline changes, or corrections) and its effect in a footnote to the relevant metric.
	External assurance	2-5	2026 Sustainability and Governance Report Appendix: Transparency and Reporting p. 3-12
Activities and Workers			
GRI 2: General Disclosures 2021	Activities, value chain and other business relationships	2-6	2025 Form 10-K Part I. Item 1. Business p. 2-9 2026 Sustainability and Governance Report: Who We Are p. 4
	Employees	2-7	2025 Form 10-K Part I. Item 1. Business p. 2-9 2026 Sustainability and Governance Report: Who We Are p. 4 2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 21-23



GRI Standard	Disclosure Title	Number	Target Response
Governance			
GRI 2: General Disclosures 2021	Governance structure and composition	2-9	2026 Proxy Statement: Our Directors p. 8 Board Leadership Structure p. 9-10 Committees p. 11 Core Functions of the Board p. 14-17 Director Independence p. 17 Business Ethics and Conduct p. 17 Shareholder Engagement p. 18 Board Refreshment and Composition p. 21 2026 Nominees for Director p. 24-30 2026 Sustainability and Governance Report: Our Sustainability Approach p. 6-7 Board Committees & Charters Board of Directors & Management
	Nomination and selection of the highest governance body	2-10	2026 Proxy Statement: Election and Nomination Process p. 19 Board and Committee Evaluations p. 20 Board Refreshment and Composition p. 21 2026 Nominees for Director p. 24-30
	Chair of the highest governance body	2-11	2026 Proxy Statement Board Leadership Structure p. 9-10 Board of Directors & Management
	Role of the highest governance body in overseeing the management of impacts	2-12	2026 Proxy Statement: Core Functions of the Board p. 14-17 Shareholder Engagement p. 18 Board and Committee Evaluations p. 20 2026 Sustainability and Governance Report: Ethical Business p. 70 2026 Sustainability and Governance Report Appendix: Sustainability and Governance Priorities p. 5 Sustainability & Governance Priorities Board of Directors & Management Corporate Governance Operating Ethically
	Delegation of responsibility for managing impacts	2-13	2026 Proxy Statement Core Functions of the Board p. 14-17 2026 Sustainability and Governance Report: Ethical Business p. 70 Operating Ethically
GRI 2: General Disclosures 2021	Role of the highest governance body in sustainability reporting	2-14	2026 Proxy Statement Core Functions of the Board p. 14-17
	Conflicts of interest	2-15	2026 Proxy Statement: Director Independence p. 17 Policy on Transactions with Related Persons p. 17 Business Ethics and Conduct p. 17-18 Business Partner Code of Conduct Standards of Vendor Engagement



GRI Standard	Disclosure Title	Number	Target Response
	Communication of critical concerns	2-16	2026 Proxy Statement: Core Functions of the Board p. 14-17 Shareholder Engagement p. 18
	Collective knowledge of the highest governance body	2-17	2026 Proxy Statement: Shareholder Engagement p. 18 Election and Nomination Process p. 19 Board and Committee Evaluations p. 20 Board Refreshment and Composition p. 21 2026 Nominees for Director p. 24-30
	Evaluation of the performance of the highest governance body	2-18	2026 Proxy Statement: Board and Committee Evaluations p. 20 Board Refreshment and Composition p. 21 2026 Nominees for Director p. 24-30 Corporate Governance
	Remuneration policies	2-19	2026 Proxy Statement: Non-Employee Director Compensation p. 31-32 Stock Ownership Information p. 33-36 Compensation Discussion & Analysis p. 37-57 Compensation Tables p. 58-71 2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54
	Process to determine remuneration	2-20	2026 Proxy Statement: Non-Employee Director Compensation p. 31-32 Compensation Governance p. 53-57 2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54
	Annual total compensation ratio	2-21	2026 Proxy Statement Pay Ratio Disclosure p. 67
Strategy, Policies and Practices			
GRI 2: General Disclosures 2021	Statement on sustainable development strategy	2-22	2026 Sustainability and Governance Report: Our Sustainability Approach p. 6-7 Leadership Updates p. 3
	Policy commitments	2-23	2026 Sustainability and Governance Report Appendix: Policies and Resources p. 6



GRI Standard	Disclosure Title	Number	Target Response
	Embedding policy commitments	2-24	2026 Proxy Statement : Core Functions of the Board p. 14-17 2026 Sustainability and Governance Report : Responsible Materials and Ingredients p. 18-25 Nature: Biodiversity p. 47-49 Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Ethical Business p. 70 Information Security p. 72-76 Operating Ethically Product Safety and Quality Assurance Responsible Sourcing and Manufacturing Practices Business Partner Code of Conduct Standards of Vendor Engagement Responsible Supply Chains
	Processes to remediate negative impacts	2-25	2026 Sustainability and Governance Report : Ethical Business p. 70 Safe and Fair Working Conditions in Our Supply Chain p. 57-63 Operating Ethically Code of Ethics Business Partner Code of Conduct Responsible Sourcing and Manufacturing Practices Responsible Supply Chains Human Rights Audit Program
	Mechanisms for seeking advice and raising concerns	2-26	2026 Sustainability and Governance Report : Ethical Business p. 70 Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Operating Ethically Code of Ethics Business Partner Code of Conduct Human Rights Supplier Support Standards of Vendor Engagement Supply Chain Labor and Human Rights Policies
	Compliance with laws and regulations	2-27	2026 Sustainability and Governance Report Appendix: Data Tables (Product: Responsible Materials and Ingredients: Environmental Responsibility in the Supply Chain) p. 14



GRI Standard	Disclosure Title	Number	Target Response
	Membership associations	2-28	Target partners with numerous organizations to bring our corporate responsibility vision to life through our business operations, within our industry and across communities. Our trade association and policy-based organization support can be found on our corporate website.
	Approach to stakeholder engagement	2-29	2026 Proxy Statement Shareholder Engagement p. 18 2026 Sustainability and Governance Report Appendix: Sustainability and Governance Priorities p. 5 Sustainability & Governance Priorities Supplier Support
	Collective bargaining agreements	2-30	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 None of our active workforce are covered by collective bargaining agreements; working conditions and terms of employment for our employees are not determined based on collective bargaining agreements.
Materiality			
GRI 3: Material Topics 2021	Process to determine material topics	3-1	2026 Sustainability and Governance Report Appendix: Sustainability and Governance Priorities p. 5 Transparency and Reporting p. 3-12 Sustainability & Governance Priorities Target conducted a materiality assessment in alignment with GRI, which considers both financial impacts as well as impacts to society and the environment.
	List of material topics	3-2	2026 Sustainability and Governance Report Appendix: Sustainability and Governance Priorities p. 5 Sustainability & Governance Priorities
Biodiversity			
GRI 101: Biodiversity 2024	Policies to halt and reverse biodiversity loss	101-1	2026 Sustainability and Governance Report: Nature p. 45-49 Responsible Materials and Ingredients: Raw Materials p.18-21 Responsible Materials and Ingredients: Ingredients p. 23-24 Responsible Resource Use Nature Responsible Materials & Ingredients
	Management of biodiversity impacts	101-2	2026 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 68-75 Data tables (Product: Responsible Materials and Ingredients) p. 14-15 Data tables (Planet: Climate) p. 17-18 Data tables (Planet: Nature) p. 20 2026 Sustainability and Governance Report: Nature p. 45-49 Responsible Materials and Ingredients: Raw Materials p. 18-21 Responsible Materials and Ingredients: Animal Welfare p. 22 Responsible Materials and Ingredients: Ingredients p. 23-24 Responsible Resource Use Nature Responsible Materials & Ingredients



GRI Standard	Disclosure Title	Number	Target Response
	Identification of biodiversity impacts	101-4	2026 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 68-75 2026 Sustainability and Governance Report: Nature p. 45-49 Responsible Materials and Ingredients: Animal Welfare p. 22 Responsible Materials and Ingredients: Ingredients p. 23-24 Nature Responsible Materials & Ingredients
	Changes to the state of biodiversity	101-7	2026 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 68-75 Data tables (Product: Responsible Materials and Ingredients) p. 14-15 Data tables (Planet: Climate) p. 17-18 Data tables (Planet: Nature) p. 20 2026 Sustainability and Governance Report: Nature p. 45-49 Responsible Materials and Ingredients: Raw Materials p. 18-21 Responsible Materials and Ingredients: Animal Welfare p. 22 Responsible Materials and Ingredients: Ingredients p. 23-24 Responsible Resource Use Nature Responsible Materials & Ingredients
	Ecosystem services	101-8	2026 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 68-75 2026 Sustainability and Governance Report: Nature p. 45-49 Responsible Materials and Ingredients: Raw Materials p. 18-21 Responsible Materials and Ingredients: Animal Welfare p. 22 Responsible Materials and Ingredients: Ingredients p. 23-24 Responsible Resource Use Nature Responsible Materials & Ingredients



GRI Standard	Disclosure Title	Number	Target Response
Economic Performance			
GRI 201: Economic Performance 2016	Management approach disclosures	3-3	2026 Sustainability and Governance Report: Supporting Communities p. 64-68 Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Climate: Climate-Related Risks and Opportunities p. 41 Climate Serving and Strengthening Communities 2026 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 68-75 Indexes (TCFD) p. 65-67 2026 Proxy Statement Shareholder Engagement p. 18 Infrastructure & Finance Committee Charter
	Direct economic value generated and distributed	201-1	2026 Sustainability and Governance Report: Supporting Communities p. 64-68 Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Serving and Strengthening Communities Benefits 2025 Form 10-K Part II. Item 8: Financial Statements and Supplementary Data p. 41-72
	Financial implications and other risks and opportunities due to climate change	201-2	2026 Sustainability and Governance Report: Climate: Climate-Related Risks and Opportunities p. 41 Climate 2026 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 68-75 Indexes (TCFD) p. 65-67
	Defined benefit plan obligations and other retirement plans	201-3	2025 Form 10-K Part II. Item 8: Financial Statements and Supplementary Data p. 41-72
	Financial assistance received from government	201-4	2025 Form 10-K Part II. Item 8: Financial Statements and Supplementary Data p. 41-72
	Indirect Economic Impacts		
GRI 203: Indirect Economic Impacts 2016	Management approach	3-3	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Strengthening Our Team: Talent and Development p. 55-56 Supporting Communities p. 64-68 Inclusive Brands, Products and Experiences p. 26-29 2026 Proxy Statement Core Functions of the Board p. 14-17 Governance & Sustainability Committee Charter Serving and Strengthening Communities
	Infrastructure investments and services supported	203-1	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Strengthening Our Team: Talent and Development p. 55-56 Supporting Communities p. 64-68 Serving and Strengthening Communities



GRI Standard	Disclosure Title	Number	Target Response
	Significant indirect economic impacts	203-2	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Strengthening Our Team: Talent and Development p. 55-56 Supporting Communities p. 64-68 Inclusive Brands, Products and Experiences p. 26-29 Serving and Strengthening Communities
Procurement Practices			
GRI 204: Procurement Practices 2016	Management approach	3-3	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain p. 57-63 2026 Proxy Statement Core Functions of the Board p. 14-17 Responsible Sourcing and Manufacturing Practices Business Partner Code of Conduct Standards of Vendor Engagement Responsible Supply Chains Audit Program Human Rights Supply Chain Labor & Human Rights Policies Supplier Support
	Proportion of spending on local suppliers	204-1	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Supplier Engagement) p. 25
Anti-Corruption			
GRI 205: Anti-Corruption 2016	Management approach	3-3	2026 Sustainability and Governance Report: Ethical Business p. 70 2026 Proxy Statement Core Functions of the Board p. 14-17 Operating Ethically Business Partner Code of Conduct Standards of Vendor Engagement Corporate Governance Audit & Risk Committee Charter p. 5
	Operations assessed for risks related to corruption	205-1	Code of Ethics 2026 Sustainability and Governance Report: Ethical Business p. 70
	Communication and training about anti-corruption policies and procedures	205-2	2026 Sustainability and Governance Report: Ethical Business p. 70 Operating Ethically Business Partner Code of Conduct Code of Ethics
Tax			
GRI 207: Tax 2019	Management approach	3-3	2025 Form 10-K Part II. Item 7: Management’s Discussion and Analysis of Financial Condition and Results of Operation p. 27-40
	Tax governance, control and risk management	207-2	2026 Proxy Statement Committees p. 11-14 2025 Form 10-K: Part I. Item 1A. Risk Factors p. 9-20 Part II. Item 7: Management’s Discussion and Analysis of Financial Condition and Results of Operation p. 27-40 Part II. Item 8: Financial Statements and Supplementary Data p. 41-72



GRI Standard	Disclosure Title	Number	Target Response
Materials			
GRI 301: Materials 2016	Management approach	3-3	2026 Sustainability and Governance Report: Circular Products, Packaging and Processes p. 12-17 Responsible Materials and Ingredients p. 18-25 Operational Waste p. 42-44 Nature: Biodiversity p. 47-49 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Responsible Resource Use Responsible Materials & Ingredients Forest Products Policy Circular Design Waste Elimination & Reduction 2026 Proxy Statement Core Functions of the Board p. 14-17 Governance & Sustainability Committee Charter p. 1
	Recycled input materials used	301-2	2026 Sustainability and Governance Report: Circular Products, Packaging and Processes p. 12-17 2026 Sustainability and Governance Report Appendix: Data Tables (Product: Circularity: Circular Products, Packaging and Processes) p. 13 Data Tables (Product: Responsible Materials and Ingredients: Materials) p. 14
	Reclaimed products and their packaging materials	301-3	2026 Sustainability and Governance Report: Circular Products, Packaging and Processes p. 12-17 2026 Sustainability and Governance Report Appendix: Data Tables (Product: Circularity: Circular Economy) p.13 Data Tables (Product: Responsible Materials and Ingredients: Materials) p. 14
Energy			
GRI 302: Energy 2016	Management approach	3-3	2026 Sustainability and Governance Report: Climate: Greenhouse Gas Emissions p. 32-40 Climate Business Partner Code of Conduct Standards of Vendor Engagement 2026 Proxy Statement Core Functions of the Board p. 14-17
	Energy consumption within the organization	302-1	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 18
	Energy intensity	302-3	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 18
	Reduction of energy consumption	302-4	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Efficiency and GHG Emissions Reduction Projects (U.S.)) p. 18



GRI Standard	Disclosure Title	Number	Target Response
Water and Effluents			
GRI 303: Water and Effluents 2018	Management approach	3-3	2026 Sustainability and Governance Report: Nature: Water Use and Management p. 45-46 2026 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 68-75 Nature 2026 Proxy Statement Core Functions of the Board p. 14-17 Governance & Sustainability Committee Charter p. 1 Business Partner Code of Conduct Standards of Vendor Engagement
	Interactions with water as a shared resource	303-1	2026 Sustainability and Governance Report: Nature: Water Use and Management p. 45-46 2026 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 68-75 Nature 2026 CDP Response 9.1-9.15.2
	Management of water discharge related impacts	303-2	2026 Sustainability and Governance Report: Nature: Water Use and Management p. 45-46 Nature Responsible Materials & Ingredients 2026 CDP Response 9.2.2
	Water withdrawal	303-3	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Nature: Water Use) p. 20 2026 CDP Response 9.2.2, 9.2.7
	Water discharge	303-4	Our withdrawn water is discharged to municipal systems for treatment. At this time, Target does not track the amount of water discharged.
	Water consumption	303-5	At this time, Target does not track the amount of water discharged, and thus cannot quantify the water consumed in our direct operations. However, most of our water withdrawn from municipal systems is discharged back to the system with the exception of some water used for food/beverage production in our cafes, bakeries, Starbucks and irrigation.
Emissions			
GRI 305: Emissions 2016	Management approach	3-3	2026 Sustainability and Governance Report: Climate: Greenhouse Gas Emissions p. 32-40 Climate Business Partner Code of Conduct Standards of Vendor Engagement 2026 Proxy Statement Core Functions of the Board p. 14-17 Governance & Sustainability Committee Charter
	Direct (Scope 1) GHG emissions	305-1	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 17
	Indirect (Scope 2) GHG emissions	305-2	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 17
	Other indirect (Scope 3) GHG emissions	305-3	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 17
	GHG emissions intensity	305-4	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 17
	Reduction of GHG emissions	305-5	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Efficiency and GHG Emissions Reduction Projects (U.S.)) p. 18



GRI Standard	Disclosure Title	Number	Target Response
Effluents and Waste			
GRI 306: Waste 2020	Management approach	3-3	2026 Sustainability and Governance Report: Circular Products, Packaging and Processes: Product and Packaging Innovation p. 12-13 Operational Waste p. 42-44 Responsible Materials and Ingredients p. 18-25 Circular Design Waste Elimination & Reduction Responsible Materials & Ingredients Forest Products Policy Business Partner Code of Conduct Standards of Vendor Engagement 2026 Proxy Statement Core Functions of the Board p. 14-17 Governance & Sustainability Committee Charter p. 1
	Waste generation and significant waste-related impacts	306-1	2026 Sustainability and Governance Report: Circular Products, Packaging and Processes: Product and Packaging Innovation p. 12-13 Operational Waste p. 42-44 Circular Design Waste Elimination & Reduction
	Management of significant waste-related impacts	306-2	2026 Sustainability and Governance Report: Circular Products, Packaging and Processes: Product and Packaging Innovation p. 12-13 Operational Waste p. 42-44 Circular Design Waste Elimination & Reduction
	Waste generated	306-3	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Operational Waste: Responsible Disposal of Waste) p. 19
	Waste diverted from disposal	306-4	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Operational Waste: Responsible Disposal of Waste) p. 19
	Waste directed to disposal	306-5	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Operational Waste: Responsible Disposal of Waste) p. 19



GRI Standard	Disclosure Title	Number	Target Response
Supplier and Environmental Assessment			
GRI 308: Supplier Environmental Assessment 2016	Management approach	3-3	2026 Sustainability and Governance Report: Responsible Materials and Ingredients p. 18-25 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Responsible Materials & Ingredients Responsible Resource Use Standards of Vendor Engagement Responsible Supply Chains Traceability & Transparency Audit Program Supplier Support Business Partner Code of Conduct 2026 Proxy Statement Core Functions of the Board p. 14-17 Audit & Risk Committee Charter p. 1
	New suppliers that were screened using environmental criteria	308-1	2026 Sustainability and Governance Report Appendix: Data Tables (Product: Responsible Materials and Ingredients: Environmental Responsibility in the Supply Chain) p. 14
	Negative environmental impacts in the supply chain and actions taken	308-2	2026 Sustainability and Governance Report Appendix: Data Tables (Product: Responsible Materials and Ingredients: Environmental Responsibility in the Supply Chain) p. 14 Data Tables (People: Our Supply Chain: Social Responsibility in the Supply Chain) p. 25
Employment			
GRI 401: Employment 2016	Management approach	3-3	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 2026 Proxy Statement Core Functions of the Board p. 14-17 Human Capital Management Pay & Benefits Compensation & Human Capital Management Committee Charter
	New employee hires and employee turnover	401-1	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 21-23
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Benefits) p. 21 Pay & Benefits Press Release: Target to Set New Starting Wage Range and Expand Access to Health Care Benefits to More Team Members
	Parental leave	401-3	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Pay & Benefits



GRI Standard	Disclosure Title	Number	Target Response
Occupational Health and Safety			
GRI 403: Occupational Health and Safety 2018	Management approach	3-3	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Strengthening Our Team: Workplace Health and Safety p. 54 Human Capital Management Workplace Health & Safety Food Safety Quality & Regulatory Compliance Tools and Processes Business Partner Code of Conduct Standards of Vendor Engagement 2026 Proxy Statement Core Functions of the Board p. 14-17 Compensation & Human Capital Management Committee Charter p. 1
	Occupational health and safety management system	403-1	2026 Sustainability and Governance Report: Strengthening Our Team: Workplace Health and Safety p. 54 Workplace Health & Safety
	Hazard identification, risk assessment and incident investigation	403-2	2026 Sustainability and Governance Report: Strengthening Our Team: Workplace Health and Safety p. 54 Workplace Health & Safety
	Occupational health services	403-3	2026 Sustainability and Governance Report: Strengthening Our Team: Workplace Health and Safety p. 54 Workplace Health & Safety
	Worker participation, consultation and communication on occupational health and safety	403-4	2026 Sustainability and Governance Report: Strengthening Our Team: Workplace Health and Safety p. 54 Workplace Health & Safety
	Worker training on occupational health and safety	403-5	2026 Sustainability and Governance Report: Strengthening Our Team: Workplace Health and Safety p. 54 Workplace Health & Safety
	Promotion of worker health	403-6	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54
	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	403-7	2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Product and Food Safety and Quality p. 25 Product Safety & Quality Assurance Product Safety and Quality Assurance Tools and Processes Food Safety Quality & Regulatory Compliance Tools and Processes Business Partner Code of Conduct Standards of Vendor Engagement



GRI Standard	Disclosure Title	Number	Target Response
Training and Education			
GRI 404: Training and Education 2016	Management approach	3-3	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Strengthening Our Team: Talent and Development p. 55-56 Ethical Business p. 70 Information Security p. 72-76 Human Capital Management Growth With Target Pay & Benefits Shine On: Two Years In, Target’s Tuition-Free Education Benefit is Helping Team Members Reach Their Career Goals 2026 Proxy Statement Core Functions of the Board p. 14-17 Compensation & Human Capital Management Committee Charter p. 2
	Average hours of training per year per employee	404-1	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Learning and Development) p. 21
	Programs for upgrading employee skills and transition assistance programs	404-2	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Strengthening Our Team: Talent and Development p. 55-56 2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Learning and Development) p. 21 Growth With Target Pay & Benefits Shine On: Two Years In, Target’s Tuition-Free Education Benefit is Helping Team Members Reach Their Career Goals
	Percentage of employees receiving regular performance and career development reviews	404-3	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Learning and Development) p. 21
Diversity and Equal Opportunity			
GRI 405: Diversity and Equal Opportunity 2016	Management approach	3-3	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Inclusive Brands, Products and Experiences p. 26-29 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 2026 Proxy Statement Core Functions of the Board p. 14-17 Our Team Belonging at the Bullseye Suppliers Business Partner Code of Conduct Compensation & Human Capital Management Committee Charter p. 2
	Diversity of governance bodies and employees	405-1	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 21-23 2026 Proxy Statement Board Refreshment and Composition p. 21



GRI Standard	Disclosure Title	Number	Target Response
	Ratio of basic salary and remuneration of women to men	405-2	We are proud of our track record of pay equity and believe all team members should be paid fairly — regardless of gender, race or ethnicity. Our most recent analysis showed that, after taking into account relevant factors such as job title, location and tenure, our team members in the U.S. are paid equally. 2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 Our Team
Non-discrimination			
GRI 406: Nondiscrimination 2016	Management approach	3-3	2026 Sustainability and Governance Report: Strengthening Our Team: Creating a Differentiated Team Member Experience p. 52-54 2026 Proxy Statement Core Functions of the Board p. 14-17 Human Capital Management Belonging at the Bullseye Code of Ethics Business Partner Code of Conduct Standards of Vendor Engagement Compensation & Human Capital Management Committee Charter p. 2



GRI Standard	Disclosure Title	Number	Target Response
Child Labor			
GRI 408: Child Labor 2016	Management approach	3-3	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Human Rights Audit Program Standards of Vendor Engagement Supply Chain Labor & Human Rights Policies Business Partner Code of Conduct Code of Ethics 2026 Proxy Statement Core Functions of the Board p. 14-17 Audit & Risk Committee Charter p. 5
	Operations and suppliers at significant risk for incidents of child labor	408-1	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Human Rights Supply Chain Labor & Human Rights
Forced or Compulsory Labor			
GRI 409: Forced or Compulsory Labor 2016	Management approach	3-3	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Audit Program Standards of Vendor Engagement Supply Chain Labor & Human Rights Policies Business Partner Code of Conduct Code of Ethics 2026 Proxy Statement Core Functions of the Board p. 14-17 Audit & Risk Committee Charter p. 5
	Operations and suppliers at significant risk for incidents of forced or compulsory labor	409-1	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Supply Chain Labor & Human Rights



GRI Standard	Disclosure Title	Number	Target Response
Local Communities			
GRI 413: Local Communities 2016	Management approach	3-3	2026 Sustainability and Governance Report: Supporting Communities p. 64-68 Inclusive Brands, Products and Experiences: Innovating for Accessibility p. 26-29 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 2026 Proxy Statement Core Functions of the Board p. 14-17 Serving and Strengthening Communities Disaster Preparedness & Response Volunteerism Grants & Corporate Giving Responsible Sourcing and Manufacturing Practices Supply Chain Labor & Human Rights Policies Compensation & Human Capital Management Committee Charter p. 2
	Operations with local community engagement, impact assessments and development programs	413-1	2026 Sustainability and Governance Report: Supporting Communities p. 64-68 Impact, Connection and Joy: Giving Back for the Holidays and Beyond Target is Stepping Up for Communities Before, During and After Natural Disasters Disaster Preparedness & Response
	Operations with significant actual and potential negative impacts on local communities	413-2	2026 Sustainability and Governance Report: Supporting Communities p. 64-68
Supplier Social Assessment			
GRI 414: Supplier Social Assessment 2016	Management approach	3-3	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Responsible Sourcing and Manufacturing Practices Audit Program Standards of Vendor Engagement Supply Chain Labor & Human Rights Policies Supplier Support Business Partner Code of Conduct 2026 Proxy Statement Core Functions of the Board p. 14-17 Audit & Risk Committee Charter p. 5
	New suppliers that were screened using social criteria	414-1	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Social Responsibility in the Supply Chain) p. 25



GRI Standard	Disclosure Title	Number	Target Response
	Negative social impacts in the supply chain and actions taken	414-2	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Social Responsibility in the Supply Chain) 2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Responsible Sourcing and Manufacturing Practices Traceability & Transparency Responsible Sourcing and Sustainability Audit Program
Public Policy			
GRI 415: Public Policy 2016	Management approach	3-3	2026 Sustainability and Governance Report: Responsible Business: Public Policy and Civic Engagement p. 71 Issue Advocacy Political Engagement Civic Activity 2026 Proxy Statement Core Functions of the Board p. 14-17 Governance & Sustainability Committee Charter p. 1 Issue Advocacy Code of Ethics
	Political contributions	415-1	2026 Sustainability and Governance Report: Responsible Business: Public Policy and Civic Engagement p. 71 Political Engagement 2025 Target Corporate Political Contributions Civic Activity Issue Advocacy
Customer Health and Safety			
GRI 416: Customer Health and Safety 2016	Management approach	3-3	2026 Proxy Statement Core Functions of the Board p. 14-17 Audit & Risk Committee Charter p. 5 2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Product and Food Safety and Quality p. 25 Responsible Materials and Ingredients: Ingredients p. 23-24 Product Safety & Quality Assurance Food Safety Quality & Regulatory Compliance Tools and Processes Product Safety and Quality Assurance Tools and Processes Chemicals Policy
	Assessment of the health and safety impacts of product and service categories	416-1	2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Product and Food Safety and Quality p. 25 Responsible Materials and Ingredients: Ingredients p. 23-24 Product Safety & Quality Assurance Food Safety Quality & Regulatory Compliance Tools and Processes Product Safety and Quality Assurance Tools and Processes Chemicals Policy 2026 Sustainability and Governance Report Appendix: Data Tables (Product: Responsible Materials and Ingredients: Product Safety and Quality - Owned Brands) p. 15



GRI Standard	Disclosure Title	Number	Target Response
	Incidents of noncompliance concerning the health and safety impacts of products and services	416-2	Target has multiple processes to address product compliance and safety. In addition, Target has processes in place to meet its reporting obligations under federal and state laws. 2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Product and Food Safety and Quality p. 25 Responsible Materials and Ingredients: Ingredients p. 23-24 Product Safety & Quality Assurance Food Safety Quality & Regulatory Compliance Tools and Processes Product Safety and Quality Assurance Tools and Processes Chemicals Policy 2026 Sustainability and Governance Report Appendix: Data Tables (Product: Responsible Materials and Ingredients: Product and Food Safety and Quality - Owned Brands) p. 15
Marketing and Labeling			
GRI 417: Marketing and Labeling 2016	Management approach	3-3	2026 Sustainability and Governance Report: Inclusive Brands, Products and Experiences: Innovating for Accessibility p. 26-27 Target Wellness Icons



SASB Index

The Sustainability Accounting Standards Board (SASB), as part of the International Sustainability Standards Board (ISSB) under the International Financial Reporting Standards (IFRS) Foundation, promotes the disclosure of sustainability information to meet investor needs. Our SASB disclosures align to ISSB’s standards IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information.

The table below references select indicators from the SASB standards for the Multiline and Specialty Retailers & Distributors; Food Retailers & Distributors; Apparel, Accessories & Footwear; Household & Personal Products; and E-commerce industries. Given our unique business model — and in line with our ongoing commitment to transparency — we have chosen to go beyond the Multiline Retail SASB Standards.

Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
SASB Multiline and Specialty Retailers & Distributors Standard					
Energy Management in Retail & Distribution	(1) Total energy consumed (2) percentage grid electricity (3) percentage renewable	Quantitative	CG-MR-130a.1	(1) 21,508,975 GJ. (2) 0.17% grid electricity. (3) 70% renewable. ^{1,2,3}	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 18
Data Security	Description of approach to identifying and addressing data security risks	Discussion & Analysis	CG-MR-230a.1	While everyone at Target plays a part in information security, cybersecurity and data privacy, oversight responsibility is shared by the Board, its Committees and management. To inform and educate the Board and Audit & Risk Committee in their oversight responsibilities, throughout the year, management provides regular updates on these topics. For example, the Chief Information Security Officer provides information security risk and controls, cyber threats and other program updates, and the Senior Vice President of Compliance and Ethics provides privacy program updates.	2026 Sustainability and Governance Report: Information Security p. 72-76 Tech Blog 2026 Proxy Statement Core Functions of the Board p. 14-17 Code of Ethics
	(1) Number of data breaches (2) percentage that are personal data breaches (3) number of customers affected	Quantitative	CG-MR-230a.2	Our only significant information security, cybersecurity or data privacy incident was a data breach that occurred in 2013, which adversely affected our reputation and results of operations. Both we and our business partners have experienced additional information security, cybersecurity and data privacy incidents; however, to date, these other incidents have not been material to our business strategy, results of operations or financial condition. We did not experience any material breaches in 2025.	2025 Form 10-K Part I. Item 1A. Risk Factors p. 9-20

¹ Consumption data is based on last complete fiscal year (FY2025) compared to the baseline year for our science-aligned target (FY2017). We have converted MWh to a standard metric for comparison: either metric tons of carbon dioxide equivalent (mtCO₂e) or gigajoules (GJ). The reductions in GHG emissions occurred in direct (Scope 1) and indirect (Scope 2) emissions. Gases included in the calculation: CO₂, CH₄, N₂O and HFCs. Scope 1 and 2 reporting is organized in accordance with the [World Resources Institute \(WRI\)](#), [World Business Council for Sustainable Development \(WBCSD\)](#), and [GHG Protocol Corporate Accounting and Reporting Standard](#).

² Excludes grid mix renewables.

³ Year-over-year changes to FY2025 grid electricity and renewable values are related to decarbonizing electricity, which is measured in our Scope 2 market-based value. See the Climate section of our [2026 Sustainability and Governance Report](#) for more information.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Labor Practices	(1) Average hourly wage and (2) percentage of in-store and distribution center employees earning minimum wage, by region	Quantitative	CG-MR-310a.1	(1) \$19.03 per hour of store and distribution center employees (average wage of all hourly team members as of FY2025 year-end; excludes overtime and benefits; includes full- and part-time team members). (2) All employees earn more than the regional minimum wage. We do not currently report on in-store employee pay by region. ¹	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Compensation) p. 21
	(1) Voluntary and (2) involuntary turnover rate for in-store and distribution center employees	Quantitative	CG-MR-310a.2	We currently report on turnover rates by gender for global team members.	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 21-23
	Total amount of monetary losses as a result of legal proceedings associated with labor law violations	Quantitative	CG-MR-310a.3	Material legal proceedings are disclosed in our 2025 Form 10-K, Part I, Item 3.	2025 Form 10-K Part I. Item 3. Legal Proceedings p. 24
Workforce Diversity, Equity & Inclusion	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees and (d) all other employees	Quantitative	CG-MR-330a.1	(1) Management: 56% female in global workforce. 43% male in global workforce. 51% white in U.S. workforce. 48% racially diverse in U.S. workforce (28% Hispanic/Latino, 12% Black/African American, 4% Asian, 3% Multiracial, <1% Native Hawaiian/Pacific Islander, <1% American Indian/Alaska Native). (2) Non-management: 56% female in global workforce. 43% male in global workforce. 40% white in U.S. workforce. 59% racially diverse in U.S. workforce (33% Hispanic/Latino, 15% Black/African American, 6% Asian, 3% Multiracial, <1% Native Hawaiian/Pacific Islander, <1% American Indian/Alaska Native). ^{2,3}	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 21-23
	Total amount of monetary losses as a result of legal proceedings associated with employment discrimination	Quantitative	CG-MR-330a.2	Material legal proceedings are disclosed in our 2025 Form 10-K, Part I, Item 3.	2025 Form 10-K Part I. Item 3. Legal Proceedings p. 24

¹ Target pays 100% of our store and supply chain team members above locally applicable minimum wage as part of our strategy to competitively position Target in every market where we operate.

² This data is representative of Target's U.S. workforce as of January 31, 2026.

³ Data is based on self-reporting and totals may not add up to 100% due to rounding and people selecting "Prefer Not to Answer."



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Product Sourcing, Packaging & Marketing	Revenue from products third-party certified to environmental and/or social sustainability standards	Quantitative	CG-MR-410a.1	We do not currently report on revenue from products third-party certified to environmental and/or sustainability standards.	
	Discussion of processes to assess and manage risks or hazards associated with chemicals in products	Discussion & Analysis	CG-MR-410a.2		2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Ingredients p. 23-24 Responsible Materials & Ingredients Chemicals Policy Circular Design Waste Elimination & Reduction Nature Business Partner Code of Conduct Standards of Vendor Engagement 2026 Proxy Statement Core Functions of the Board p. 14-17
	Discussion of strategies to reduce the environmental impact of packaging	Discussion & Analysis	CG-MR-410a.3		2026 Sustainability and Governance Report: Circular Products, Packaging and Processes: Product and Packaging Innovation p. 12-13 Circular Products, Packaging and Processes: Increasing Recycled Content p. 14-15 Responsible Materials and Ingredients: Raw Materials p. 18-21 Circular Design Responsible Materials & Ingredients Forest Products Policy
Activity Metrics	Number of (1) retail locations and (2) distribution centers	Quantitative	CG-MR-000.A	(1) 1,995 stores. (2) 70 supply chain facilities, also known as distribution centers.	2025 Form 10-K Part I. Item 2. Properties p. 23
	Total area of (1) retail space and (2) distribution centers	Quantitative	CG-MR-000.B	(1) 250,518 thousand sq. ft. (2) 72.9 million sq. ft.	2025 Form 10-K Part I. Item 2. Properties p. 23



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
SASB Food Retailers & Distributors Standard					
Fleet Fuel Management	Fleet fuel consumed, percentage renewable	Quantitative	FB-FR-110a.1	We do not have our own fleet and use third parties.	
Air Emissions from Refrigeration	Gross global Scope 1 emissions from refrigerants	Quantitative	FB-FR-110b.1	481,779 mtCO ₂ e.	2026 Sustainability and Governance Report: Climate: Greenhouse Gas Emissions p. 32-40 2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG Emissions) p. 17
	Percentage of refrigerants consumed with zero ozone-depleting potential	Quantitative	FB-FR-110b.2	99.9% of refrigerant emitted is non-ozone depleting. ¹	
	Average refrigerant emissions rate	Quantitative	FB-FR-110b.3	16.7% corporate emissions rate for EPA-applicable refrigeration systems >50 lbs.	2026 Sustainability and Governance Report: Climate: Greenhouse Gas Emissions p. 32-40 2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG Emissions) p. 17
Energy Management	(1) Operational energy consumed (2) percentage grid electricity (3) percentage renewable	Quantitative	FB-FR-130a.1	(1) 21,508,975 GJ. (2) 0.17% grid electricity. (3) 70% renewable. ^{2,3,4}	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 18
Food Waste Management	(1) Amount of food waste generated (2) percentage diverted from the waste stream	Quantitative	FB-FR-150a.1	Target donated 186 million pounds of food, the equivalent of ~155 million meals. We composted/sent to anaerobic digestion 28,057 tons of food waste. We have achieved a ~66% decrease in operational food waste across our stores, supply chain facilities and headquarters from our 2017 baseline. We do not currently report on the amount of food waste generated. ^{5,6}	2026 Sustainability and Governance Report: Operational Waste p. 42-44 2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Operational Waste: Responsible Disposal of Waste) p. 19

¹ Scope limited to refrigeration systems greater than 50 lbs. and excludes HVAC.

² Consumption data is based on last complete fiscal year (FY2025) compared to the baseline year for our science-aligned target (FY2017). We have converted MWh to a standard metric for comparison: either metric tons of carbon dioxide equivalent (mtCO₂e) or gigajoules (GJ). The reductions in GHG emissions occurred in direct (Scope 1) and indirect (Scope 2) emissions. Gases included in the calculation: CO₂, CH₄, N₂O and HFCs. Scope 1 and 2 reporting is organized in accordance with the ISO 14064-1 specification, with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals, and The Climate Registry General Reporting Protocol.

³ Excludes grid mix renewables.

⁴ Year-over-year changes to FY2025 grid electricity and renewable values are related to decarbonizing electricity, which is measured in our Scope 2 market-based value. See the Climate section of our [2026 Sustainability and Governance Report](#) for more information.

⁵ Our meals calculation includes food and non-food, mirroring best practice.

⁶ Operational waste data reflects our FY2025 dataset as of May 2026. Due to supplier data reporting delays, the data may be subject to minor calibration after publication.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Data Security	(1) Number of data breaches (2) percentage that are personal data breaches (3) number of customers affected	Quantitative	FB-FR-230a.1	Our only significant information security, cybersecurity or data privacy incident was a data breach that occurred in 2013, which adversely affected our reputation and results of operations. Both we and our business partners have experienced additional information security, cybersecurity and data privacy incidents; however, to date, these other incidents have not been material to our business strategy, results of operations or financial condition. We did not experience any material breaches in 2025.	2025 Form 10-K Part I. Item 1A. Risk Factors p. 9-20
	Description of approach to identifying and addressing data security risks	Discussion and Analysis	FB-FR-230a.2		2026 Sustainability and Governance Report : Information Security: Cybersecurity p. 72-74 Information Security: Data Privacy p. 75-76 2026 Proxy Statement Core Functions of the Board p. 14-17 Privacy Policy
Food Safety	High-risk food safety violation rate	Quantitative	FB-FR-250a.1	We do not currently report on high-risk food safety violation rates.	
	(1) Number of recalls (2) number of units recalled (3) percentage of units recalled that are private-label products	Quantitative	FB-FR-250a.2	In FY2025, Target executed 39 national and owned brand food recalls. ¹	Product recalls
Product Health & Nutrition	Revenue from products labeled or marketed to promote health and nutrition attributes	Quantitative	FB-FR-260a.1	We do not currently report on revenue from products labeled or marketed to promote health and nutrition attributes.	
	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	Discussion & Analysis	FB-FR-260a.2		2026 Sustainability and Governance Report : Responsible Materials and Ingredients: Product and Food Safety and Quality p. 25 Good & Gather FAQs (brand & ingredient standards) 2026 Proxy Statement Core Functions of the Board p. 14-17
Product Labeling & Marketing	Number of incidents of noncompliance with industry or regulatory labeling or marketing codes	Quantitative	FB-FR-270a.1	We do not currently report on the number of incidents of noncompliance with industry or regulatory labeling and/or marketing codes.	
	Total amount of monetary losses as a result of legal proceedings associated with marketing or labeling practices	Quantitative	FB-FR-270a.2	Material legal proceedings are disclosed in our 2025 Form 10-K, Part I, Item 3.	2025 Form 10-K Part I. Item 3. Legal Proceedings p. 24
	Revenue from products labelled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO	Quantitative	FB-FR-270a.3	We do not currently report revenue from products labelled as containing genetically modified organisms (GMOs) or non-GMO.	

¹ This encompasses all food products intended for human consumption, including baby food, infant formula and nutrition products, as well as pet food, treats and consumable chews.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Labor Practices	(1) Average hourly wage and (2) percentage of in-store and distribution center employees earning minimum wage, by region	Quantitative	FB-FR-310a.1	(1) \$19.03 per hour of store and distribution center employees (average wage of all hourly team members as of FY2025 year-end; excludes overtime and benefits; includes full- and part-time team members). (2) All employees earn more than the regional minimum wage. We do not currently report on in-store employee pay by region. ¹	2026 Sustainability and Governance Report: Thriving Team and Communities: Creating a Differentiated Team Member Experience p. 52-54 2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Compensation) p. 21
	Percentage of active workforce covered under collective agreements	Quantitative	FB-FR-310a.2	None of our active workforce is covered under collective agreements.	
	(1) Number of work stoppages and (2) total days idle	Quantitative	FB-FR-310a.3	We do not currently report on number of work stoppages and total days idle.	
	Total amount of monetary losses as a result of legal proceedings associated with: (1) labor law violations and (2) employment discrimination	Quantitative	FB-FR-310a.4	We do not currently report on the monetary losses as a result of proceedings associated with labor law violations or employment discrimination.	

¹ Percentage represents the number of team members with a base wage rate equal to the local applicable starting wage. Target pays 100% of our store and supply chain team members above locally applicable minimum wage as part of our strategy to competitively position Target in every market where we operate.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Management of Environmental & Social Impacts in the Supply Chain	Revenue from products third-party certified to environmental or social sustainability sourcing standard	Quantitative	FB-FR-430a.1	We do not currently report on revenue from products third-party certified to environmental or social sustainability sourcing standard.	
	Percentage of revenue from (1) eggs that originated from a cage-free environment and (2) pork produced without the use of gestation crates	Quantitative	FB-FR-430a.2	(1) 64%. (2) 100% of owned brand pork is produced in an open-pen gestation system. We also report cage-free unit sales and cage-free SKUs. See our website for more details. ¹	2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Animal Welfare p. 22 2026 Sustainability and Governance Report Appendix: Data Tables (Product: Responsible Materials and Ingredients: Animal Welfare) p. 14 Animal Welfare
	Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	Discussion & Analysis	FB-FR-430a.3		2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Raw Materials p. 18-21 Nature p. 45-49 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Responsible Materials and Ingredients: Animal Welfare p. 22 Responsible Materials and Ingredients: Ingredients p. 23-24 Circular Products, Packaging and Processes: Product and Packaging Innovation p. 12-13 2026 Proxy Statement Core Functions of the Board p. 14-17 Animal Welfare Responsible Sourcing and Manufacturing Practices Responsible Resource Use Responsible Materials & Ingredients Human Rights Audit Program Standards of Vendor Engagement Supply Chain Labor & Human Rights Policies Supplier Support Responsible Supply Chains Climate

¹ This includes cage-free, free-range or pasture-raised systems.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Management of Environmental & Social Impacts in the Supply Chain	Discussion of strategies to reduce the environmental impact of packaging	Discussion & Analysis	FB-FR-430a.4		2026 Sustainability and Governance Report: Circular Products, Packaging and Processes: Product and Packaging Innovation p. 12-13 Operational Waste p. 42-44 Circular Design Waste Elimination & Reduction
Activity Metrics	Number of (1) retail locations and (2) distribution centers	Quantitative	FB-FR-000.A	(1) 1,995 stores. (2) 70 supply chain facilities, also known as distribution centers.	
	Total area of (1) retail space and (2) distribution centers	Quantitative	FB-FR-000.B	(1) 250,518 thousand sq. ft. (2) 72.9 million sq. ft.	
	Number of vehicles in commercial fleet	Quantitative	FB-FR-000.C	We do not have our own fleet and use third parties.	
	Ton kilometers travelled	Quantitative	FB-FR-000.D	We do not have our own fleet and use third parties.	
SASB Apparel, Accessories & Footwear Standard					
Management of Chemicals in Products	Discussion of processes to maintain compliance with restricted substances regulations	Discussion & Analysis	CG-AA-250a.1		2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Ingredients p. 23-24 Responsible Materials and Ingredients: Product and Food Safety and Quality p. 25 Responsible Materials & Ingredients Product Safety and Quality Assurance Tools and Processes Standards of Vendor Engagement Audit Program Traceability & Transparency Program Supplier Support 2026 Proxy Statement Core Functions of the Board p. 14-17
	Discussion of processes to assess and manage risks or hazards associated with chemicals in products	Discussion & Analysis	CG-AA-250a.2		2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Ingredients p. 23-24 Responsible Materials and Ingredients: Product and Food Safety and Quality p. 25 Responsible Materials & Ingredients Product Safety and Quality Assurance Tools and Processes



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Environmental Impacts in the Supply Chain	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 in compliance with wastewater discharge permits or contractual agreement	Quantitative	CG-AA-430a.1	(1) As of year-end FY2025, all Tier 1 supplier facilities were in compliance with wastewater discharge permits or contractual agreement. (2) As of year-end FY2025, all supplier facilities beyond Tier 1 were in compliance with wastewater discharge permits or contractual agreements. Our global factory list is available on our website .	2026 Sustainability and Governance Report: Nature: Water Use and Management p. 45-46 Responsible Materials and Ingredients: Ingredients p. 23-24 Nature Responsible Materials & Ingredients
	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have completed the Cascale Higg Facility Environmental Module (Higg FEM) assessment or an equivalent environmental data assessment	Quantitative	CG-AA-430a.2	(1) 98% of Tier 1 apparel supplier facilities (apparel and accessories, home and hardlines, essentials and beauty, and non-retail). (2) 95% of Tier 2 apparel supplier facilities (fabric mills, packaging factories and trim factories).	2026 Sustainability and Governance Report: Product: Impact by the Numbers p. 10 Responsible Materials and Ingredients: Raw Materials p. 18-21 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Nature: Water Use and Management p. 45-46 2026 Sustainability and Governance Report Appendix: Data Tables (Product: Responsible Materials and Ingredients: Environmental Responsibility in the Supply Chain) p. 14



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Labor Conditions in the Supply Chain	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have been audited to a labor code of conduct (3) total audits conducted by a third-party auditor	Quantitative	CG-AA-430b.1	(1) 79% Tier 1 supplier facilities audited. (2) 82% Tier 2 supplier facilities and beyond audited. (3) 97% of total audits conducted by an independent third-party auditor. Target conducted 201 unannounced audits, representing 3.5% of all audits. ¹	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Social Responsibility in the Supply Chain) p. 25 Business Partner Code of Conduct Audit Program Standards of Vendor Engagement Supplier Support Responsible Supply Chains
	Priority non-conformance rate and associated corrective action rate for suppliers' labor code of conduct audits	Quantitative	CG-AA-430b.2	Of the <1% of all conducted audits that yielded a noncompliant result, 100% of them were of the highest severity and, therefore, priority nonconformances. Target will only allow a business partner to use a previously noncompliant factory once the deactivation period has expired and provided the vendor can then satisfactorily demonstrate compliance with Target's SOVE and applicable laws. The formal reinstatement process involves a review of the corrective actions undertaken and a re-audit to validate that the issues have been satisfactorily remediated. ²	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Social Responsibility in the Supply Chain) p. 25
	Description of the greatest (1) labor and (2) environmental, health and safety risks in the supply chain	Discussion & Analysis	CG-AA-430b.3		2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Responsible Materials and Ingredients p. 18-25

¹ In FY2025, we expanded our calculation scope to include both registered and active factories. Prior to FY2025, calculation scope included only active factories.

² Our SOVE (Standards of Vendor Engagement) audit requirements found 15 Zero Tolerance audit results out of more than 5,730 audits conducted. This metric is our equivalent to Priority Non-Conformance Rate and Associated Corrective Action Rate, as all Zero Tolerance rated factories go through remediation and/or deactivation immediately following notification of the non-conformance result.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Raw Materials Sourcing	(1) List of priority raw materials; for each priority raw material: (2) environmental or social factor(s) most likely to threaten sourcing, (3) discussion on business risks or opportunities associated with environmental or social factors, and (4) management strategy for addressing business risks and opportunities	Discussion & Analysis	CG-AA-440a.3		2026 Sustainability and Governance Report: Responsible Materials and Ingredients p. 18-25 2026 CDP Response Responsible Materials & Ingredients Cotton Commitment Forest Products Policy Palm Oil Commitment 2026 Proxy Statement Core Functions of the Board p. 14-17 Business Partner Code of Conduct 2025 Form 10-K Item 1A. Risk Factors p. 9-20
	(1) Amount of priority raw materials purchased, by material (2) amount of each priority raw material that is certified to a third-party environmental or social standard, by standard	Quantitative	CG-AA-440a.4	Palm oil: 97% of owned brand, specific categories only, are Roundtable on Sustainable Palm Oil (RSPO) certified: 3% Segregated, 94% Mass Balance, 0% Identity Preserved. Cotton: 82,792 metric tonnes Better Cotton Initiative (BCI) in owned brand products. Wood & pulp: 81% of owned brand products that conform to Target’s Forest Products Policy. 66% of owned brand paper-based packaging (by weight) sourced from mostly Forest Stewardship Council® (FSC®)-certified — and some Programme for the Endorsement of Forest Certification (PEFC)- and Sustainable Forestry Initiative (SFI)-certified — forests. ^{1,2,3,4,5,6,7}	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Responsible Materials and Ingredients p. 18-25 2026 Sustainability and Governance Report Appendix: Data Tables (Product: Responsible Materials and Ingredients) p. 14 Traceability & Transparency Responsible Resource Use
Activity Metric	Number of (1) Tier 1 suppliers and (2) suppliers beyond Tier 1	Quantitative	CG-AA-000.A		Global Factory List

¹ Palm oil data reflects Target’s owned brand food and beverage, household cleaning, personal care, baby care, beauty, pet food and essentials, and candle products containing palm oil, palm kernel oil or their derivatives. Palm oil metrics are reported by business partners through an annual survey and our product lifecycle management system.

² Segregated: Sustainable palm oil from different certified sources is kept separate from non-certified palm oil throughout supply chain.

³ Mass Balance: Sustainable palm oil from certified sources is mixed with non-certified palm oil throughout supply chain.

⁴ Identity Preserved: Sustainable palm oil from a single, identifiable certified source is kept separate from non-certified palm oil throughout supply chain.

⁵ We utilize credible, independent third-party certifications to source wood-based products from well-managed forests.

⁶ **The Forest Stewardship Council®** is an independent nongovernmental organization that promotes responsible forest management. FSC-N003198. www.fsc.org.

⁷ For our percentage of owned brand products that conform to Target's forest product policy, metric methodology was updated from SKU count to weight-based calculation to better reflect material impact and align with other reporting metrics.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
SASB E-Commerce Standard					
Hardware Infrastructure Energy & Water Management	(1) Total energy consumed	Quantitative	CG-EC-130a.1	(1) 21,508,975 GJ.	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 18
	(2) percentage grid electricity			(2) 0.17% grid electricity.	
	(3) percentage renewable			(3) 70% renewable. ^{1,2,3}	
	(1) Total water withdrawn	Quantitative	CG-EC-130a.2	(1) Withdrew 11,806 ML of water (99% from municipal water utilities) for direct operations, of which	2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Nature: Water Use) p. 20
	(2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress			(2) 50% (5,885 ML) was from areas with World Resources Institute (WRI) Baseline Water-Stress characterizations of High or Extremely High. ⁴	
	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion & Analysis	CG-EC-130a.3	We do not currently report on the integration of environmental considerations into strategic planning for data center needs.	2026 Sustainability and Governance Report: Nature: Water Use and Management p. 45-46

¹ Consumption data is based on last complete fiscal year (FY2025) compared to the baseline year for our science-aligned target (FY2017). We have converted MWh to a standard metric for comparison: either metric tons of carbon dioxide equivalent (mtCO2e) or gigajoules (GJ). The reductions in GHG emissions occurred in direct (Scope 1) and indirect (Scope 2) emissions. Gases included in the calculation: CO2, CH4, N2O and HFCs. Scope 1 and 2 reporting is organized in accordance with the ISO 14064-1 specification, with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals, and The Climate Registry General Reporting Protocol.

² Excludes grid mix renewables.

³ Year-over-year changes to FY2025 grid electricity and renewable values are related to decarbonizing electricity, which is measured in our Scope 2 market-based value. See the Climate section of our [2026 Sustainability and Governance Report](#) for more information.

⁴ Target monitors water withdrawal volume across all sites meaning stores, supply chain facilities and headquarters/office locations. We consume water almost exclusively from water utility providers and use utility billing to calculate withdrawal volumes. We use the utility bill payment/platform vendor Engie Insights to compile utility data and generate usage reports. Target used water withdrawal data and location coordinates from 1,900+ global facilities to assess water stress using the WRI Aqueduct model.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Data Privacy & Advertising Standards	Number of users whose information is used for secondary purposes	Quantitative	CG-EC-220a.1	We do not currently report on the number of users whose information is used for secondary purposes.	Privacy Policy
	Description of policies and practices relating to behavioral advertising and user privacy	Discussion & Analysis	CG-EC-220a.2	Target is committed to being transparent about how guest data is collected, used, shared and protected, including in connection with personalized marketing and interest-based advertising. Target maintains a publicly available privacy notice on Target.com that provides information about the categories of guest data we collect, the purposes for which we use data, how data may be shared and the choices available to guests regarding certain data uses. This notice includes information about Target’s advertising and marketing practices, including how guests can exercise privacy choices related to targeted or interest-based advertising where applicable. Target’s privacy and advertising practices are designed to support responsible use of guest data, respect guest privacy preferences and comply with applicable privacy laws and regulations.	2026 Sustainability and Governance Report: Information Security: Cybersecurity p. 72-74 Information Security: Data Privacy p. 75-76 Code of Ethics 2026 Proxy Statement Core Functions of the Board p. 14-17 Privacy Policy
Data Security	Description of approach to identifying and addressing data security risks	Discussion & Analysis	CG-EC-230a.1		2026 Sustainability and Governance Report: Information Security: Cybersecurity p. 72-74 Information Security: Data Privacy p. 75-76 2026 Proxy Statement Core Functions of the Board p. 14-17 Privacy Policy
	(1) Number of data breaches (2) percentage that are personal breaches (3) number of users affected	Quantitative	CG-EC-230a.2	Our only significant information security, cybersecurity or data privacy incident was a data breach that occurred in 2013, which adversely affected our reputation and results of operations. Both we and our business partners have experienced additional information security, cybersecurity and data privacy incidents; however, to date, these other incidents have not been material to our business strategy, results of operations or financial condition. We did not experience any material breaches in 2025. We do not externally report more detailed metrics.	2025 Form 10-K Part I. Item 1A. Risk Factors p. 9-20



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Employee Recruitment, Inclusion and Performance	Employee engagement as a percentage	Quantitative	CG-EC-330a.1	67% of Target Team engaged with the Target TeamVoice annual census survey. ¹	2026 Sustainability and Governance Report: Strengthening Our Team p. 52-56
	(1) Voluntary and (2) involuntary turnover rate for all employees	Quantitative	CG-EC-330a.2	We currently report on turnover rates by gender for global team members.	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 21-23
	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees and (d) all other employees	Quantitative	CG-EC-330a.3	(1) Management: 56% female in global workforce. 43% male in global workforce. 51% white in U.S. workforce. 48% racially diverse in U.S. workforce (28% Hispanic/Latino, 12% Black/African American, 4% Asian, 3% Multiracial, <1% Native Hawaiian/Pacific Islander, <1% American Indian/Alaska Native). (2) Non-management: 56% female in global workforce. 43% male in global workforce. 40% white in U.S. workforce. 59% racially diverse in U.S. workforce (33% Hispanic/Latino, 15% Black/African American, 6% Asian, 3% Multiracial, <1% Native Hawaiian/Pacific Islander, <1% American Indian/Alaska Native). ^{2,3}	2026 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 21-23
	Percentage of technical employees that require a work visa	Quantitative	CG-EC-330a.4	We do not currently report on the percentage of technical employees that require a work visa.	
Product Packaging & Distribution	Total greenhouse gas (GHG) footprint of product shipments	Quantitative	CG-EC-410a.1	We do not currently report on the total GHG footprint of product shipments.	
	Discussion of strategies to reduce the environmental impact of product delivery	Discussion & Analysis	CG-EC-410a.2	We do not currently report on strategies to reduce the environmental impact of product delivery.	2026 Sustainability and Governance Report: Climate: Greenhouse Gas Emissions p. 32-40 Climate
Activity Metric	Entity-defined measure of user activity	Quantitative	CG-EC-000.A	20.6% of sales digitally originated.	
	Data processing capacity, percentage outsourced	Quantitative	CG-EC-000.B	We do not currently report on data processing capacity, percentage outsourced.	
	Number of shipments	Quantitative	CG-EC-000.C	We do not currently report on the number of shipments.	
SASB Household & Personal Products Standard					
Water Management	(1) Total water withdrawn (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	CG-HP-140a.1	(1) Withdrew 11,806 ML of water (99% from municipal water utilities) for direct operations, of which (2) 50% (5,885 ML) was from areas with World Resources Institute (WRI) Baseline Water-Stress characterizations of High or Extremely High. ⁴	2026 Sustainability and Governance Report: Appendix: Data Tables (Planet: Nature: Water Use) p. 20 2026 Sustainability and Governance Report: Nature: Water Use and Management p. 45-46

¹ Employee engagement is an average of favorable responses to five survey questions about pride, satisfaction, inspiration, recommendation and intent to stay.
² This data is representative of Target's U.S. workforce as of January 31, 2026.
³ Data is based on self-reporting and totals may not add up to 100% due to rounding and people selecting "Prefer Not to Answer."
⁴ Target monitors water withdrawal volume across all sites meaning stores, supply chain facilities and headquarters/office locations. We consume water almost exclusively from water utility providers and use utility billing to calculate withdrawal volumes. We use the utility bill payment/platform vendor Engie Insights to compile utility data and generate usage reports. Target used water withdrawal data and location coordinates from 1,900+ global facilities to assess water stress using the WRI Aqueduct model.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Product Environmental, Health and Safety Performance	Revenue from products that contain substances of high concern	Quantitative	CG-HP-250a.1	We do not currently report the revenue from products that contain substances of high concern.	
	Discussion of process to identify and manage emerging materials and chemicals of concern	Discussion & Analysis	CG-HP-250a.3		2026 Sustainability and Governance Report: Responsible Materials and Ingredients: Ingredients p. 23-24 Responsible Materials & Ingredients Chemicals Policy Product & Packaging Design Nature Business Partner Code of Conduct Standards of Vendor Engagement 2026 Proxy Statement Core Functions of the Board p. 14-17
	Revenue from products designed with green chemistry principles	Quantitative	CG-HP-250a.4	We do not currently report on revenue from products designed with green chemistry principles.	
Packaging Lifecycle Management	(1) Total weight of packaging (2) percentage made from recycled or renewable materials, and (3) percentage that is recyclable, reusable or compostable	Quantitative	CG-HP-410a.1	(1) Total weight of plastic packaging: 60,233 metric tonnes. (2) Recycled content (PCR): 5,627 metric tonnes. 66% of owned brand paper-based retail packaging was sourced from sustainably managed forests. Percentage of recycled content contained in our plastic bags: 40%. (3) Percentage of owned brand packaging that is recyclable, compostable or reusable: 41%. ^{1,2}	2026 Sustainability and Governance Report: Circular Products, Packaging and Processes: Product and Packaging Innovation p. 12-13 2026 Sustainability and Governance Report Appendix: Data Tables (Product: Circular Products, Packaging and Processes: Circular Economy) p. 13
	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Discussion & Analysis	CG-HP-410a.2		2026 Sustainability and Governance Report: Circular Products, Packaging and Processes: Product and Packaging Innovation p. 12-13 Responsible Materials and Ingredients p. 18-25 Circular Design Waste Elimination & Reduction Responsible Materials & Ingredients Forest Products Policy

¹ We utilize credible, independent third-party certifications to source wood-based products from well-managed forests.
² Metric reflects plastic packaging only, measured using the Ellen MacArthur Foundation Global Commitment definition.



Topic	SASB Accounting Metric	Category	Code	Target FY2025 Data	Reference
Environmental & Social Impacts of Palm Oil Supply Chain	Amount of palm oil sourced, percentage certified through the Roundtable on Sustainable Palm Oil (RSPO) supply chains as: (1) Identity Preserved, (2) Segregated, (3) Mass Balance or (4) Book & Claim	Quantitative	CG-HP-430a.1	6,901 metric tonnes of palm oil was consumed in Target’s owned brand food and beverage, household cleaning, personal care, baby care, beauty, pet food and essentials, and candle products, of which 97% was RSPO certified, with 0% certified as Identity Preserved, 3% as Segregated and 94% as Mass Balance. ^{1,2,3,4}	2026 Sustainability and Governance Report Appendix: Data Tables (Product: Responsible Materials and Ingredients) p. 14 Palm Oil Commitment
	Units of products sold, total weight of products sold	Quantitative	CG-HP-000.A	We do not currently report on units of products sold and total weight of products sold.	
Activity Metric	Number of manufacturing facilities	Quantitative	CG-HP-000.B	There are 4,158 registered manufacturing facilities in 63 countries across all categories of owned brands and where Target is importer of record. There are 1,168 facilities in 34 countries producing Target owned brand foods. There are 2,056 factories in 41 countries producing Target owned brand non-food products. ^{5,6,7,8}	Global Factory List

¹ Palm oil data reflects Target’s owned brand food and beverage, household cleaning, personal care, baby care, beauty, pet food and essentials, and candle products containing palm oil, palm kernel oil or their derivatives. Palm oil metrics are reported by business partners through an annual survey and our product lifecycle management system.

² Segregated: Sustainable palm oil from different certified sources is kept separate from non-certified palm oil throughout supply chain.

³ Mass Balance: Sustainable palm oil from certified sources is mixed with non-certified palm oil throughout supply chain.

⁴ Identity Preserved: Sustainable palm oil from a single, identifiable certified source is kept separate from non-certified palm oil throughout supply chain.

⁵ Registered manufacturing facilities data refers to primary Tier 1 factories.

⁶ The data reported for “Number of registered manufacturing facilities” reflects a point in time. FY2025 data was pulled on March 30, 2026, FY2024 data was pulled on March 7, 2025, and FY2023 data was pulled on February 13, 2024.

⁷ Owned brand food data includes food and beverages, and pet food.

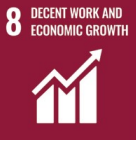
⁸ In FY2025, we expanded our calculation scope to include both registered and active factories. Prior to FY2025, calculation scope included only active factories.



SDG Index

SDG	SDG	SDG Targets	Response Location
	1. No Poverty	1.4, 1.5, 1.A Related SDG: 5	<u>2026 Sustainability and Governance Report:</u> Strengthening Our Team: Creating a Differentiated Team Member Experience Safe and Fair Working Conditions in Our Supply Chain Supporting Communities Ethical Business
	2. Zero Hunger	2.1, 2.2, 2.4 Related SDG: 8, 12	<u>2026 Sustainability and Governance Report:</u> Responsible Materials and Ingredients Operational Waste: Reducing Waste in Our Operations Nature: Biodiversity Supporting Communities
	3. Good Health and Well-Being	3.4, 3.8, 3.9, 3.D Related SDG: 4	<u>2026 Sustainability and Governance Report:</u> Responsible Materials and Ingredients: Ingredients Responsible Materials and Ingredients: Product and Food Safety and Quality Strengthening Our Team: Creating a Differentiated Team Member Experience Strengthening Our Team: Workplace Health and Safety Safe and Fair Working Conditions in Our Supply Chain Supporting Communities
	4. Quality Education	4.1, 4.3, 4.4, 4.5, 4.7, 4.A, 4.B Related SDG: 3	<u>2026 Sustainability and Governance Report:</u> Inclusive Brands, Products and Experiences: Supporting Emerging Business Owners Strengthening Our Team: Creating a Differentiated Team Member Experience Strengthening Our Team: Talent and Development Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing Supporting Communities: Corporate Philanthropy
	5. Gender Equality SDG Business Benchmark: Gender balance across all levels of management	5.5, 5.B Related SDG: 10	<u>2026 Sustainability and Governance Report:</u> Strengthening Our Team: Creating a Differentiated Team Member Experience Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain Information Security: Cybersecurity
	6. Clean Water and Sanitation	6.1, 6.4, 6.A, 6.B Related SDG: 14	<u>2026 Sustainability and Governance Report:</u> Circular Products, Packaging and Processes: Product and Packaging Innovation Responsible Materials and Ingredients: Ingredients Operational Waste Nature



SDG	SDG	SDG Targets	Response Location
	7. Affordable and Clean Energy	7.2, 7.3, 7.A Related SDG: 13	<u>2026 Sustainability and Governance Report:</u> Climate: Greenhouse Gas Emissions Climate: Climate-Related Risks and Opportunities
	8. Decent Work and Economic Growth SDG Business Benchmark: 100% of employees across the organization earn a living wage	8.3, 8.4, 8.5, 8.7, 8.8 Related SDG: 2, 5	<u>2026 Sustainability and Governance Report:</u> Inclusive Brands, Products and Experiences Strengthening Our Team: Creating a Differentiated Team Member Experience Strengthening Our Team: Talent and Development Safe and Fair Working Conditions in Our Supply Chain Supporting Communities
	9. Industry, Innovation and Infrastructure	9.1, 9.4 Related SDG: 7, 13	<u>2026 Sustainability and Governance Report:</u> Climate: Greenhouse Gas Emissions Climate: Climate-Related Risks and Opportunities Supporting Communities
	10. Reduced Inequalities	10.1, 10.2, 10.3, 10.4 Related SDG: 2, 5	<u>2026 Sustainability and Governance Report:</u> Strengthening Our Team: Creating a Differentiated Team Member Experience Strengthening Our Team: Talent and Development Inclusive Brands, Products and Experiences Safe and Fair Working Conditions in Our Supply Chain
	11. Sustainable Cities and Communities	11.3, 11.7 Related SDG: 7, 9	<u>2026 Sustainability and Governance Report:</u> Supporting Communities
	12. Responsible Consumption and Production SDG Business Benchmark: Zero waste to landfill and incineration Zero discharge of hazardous pollutants and chemicals 100% sustainable material inputs that are renewable, recyclable or reusable	12.2, 12.3, 12.4, 12.5, 12.6 Related SDG: 2	<u>2026 Sustainability and Governance Report:</u> Circular Products, Packaging and Processes Responsible Materials and Ingredients Climate: Greenhouse Gas Emissions Nature
	13. Climate Action SDG Business Benchmark: Science-based emissions reduction in line with a 1.5°C pathway	13.1, 13.2 Related SDG: 6, 7, 14, 15	<u>2026 Sustainability and Governance Report:</u> Climate Supporting Communities



SDG	SDG	SDG Targets	Response Location
	14. Life Below Water SDG Business Benchmark: Net-positive water impact in water stressed basins. 100% resource recovery with all materials and products recovered and recycled or reused at end of use	14.2 Related SDG: 6	<u>2026 Sustainability and Governance Report:</u> Circular Products, Packaging and Processes: Product and Packaging Innovation Responsible Materials and Ingredients: Raw Materials Responsible Materials and Ingredients: Ingredients Nature
	15. Life on Land SDG Business Benchmark: Land degradation neutrality including zero deforestation	15.5, 15.9 Related SDG: 12	<u>2026 Sustainability and Governance Report:</u> Responsible Materials and Ingredients Nature Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing
	16. Peace, Justice and Strong Institutions SDG Business Benchmark: Zero incidents of bribery	16.2, 16.3, 16.5, 16.6, 16.7, 16.10, 16.A, 16.B	<u>2026 Sustainability and Governance Report:</u> Safe and Fair Working Conditions in Our Supply Chain Ethical Business Public Policy and Civic Engagement
	17. Partnerships for the Goals	17.13, 17.14, 17.16, 17.17	<u>2026 Sustainability and Governance Report:</u> Our Sustainability Approach Public Policy and Civic Engagement



TCFD

The Task Force on Climate-related Financial Disclosures (TCFD), in combination with the International Sustainability Standards Board (ISSB) under the International Financial Reporting Standards (IFRS), provides a framework of recommended disclosures for corporate reporting on climate-related risks and opportunities, categorized by Governance, Strategy, Risk Management, and Metrics and Targets. This Index indicates how Target’s reporting aligns with the TCFD reporting recommendations, as well as with select IFRS S2 Climate-related Disclosures.

Topic	Disclosure Focus Area	Disclosure	Related IFRS S2 Indicators	Target Response
Governance	Disclose the organization’s governance around climate-related risks and opportunities.	A. Describe the board’s oversight of climate-related risks and opportunities.	6-a, 6-a-i, 6-a-ii, 6-a-iii, 6-a-iv, 6-a-v	2026 Proxy Statement Core Functions of the Board p. 14-17 2026 CDP Response 4.1.2, 4.2
		B. Describe management’s role in assessing and managing climate-related risks and opportunities.	6-b-i, 6-b-ii	2026 CDP Response 4.3.1 2026 Sustainability and Governance Report: Climate: Climate-Related Risks and Opportunities p. 41 Our Sustainability Approach p. 6-7 2026 Proxy Statement Core Functions of the Board p. 14-17
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning where such information is material.	A. Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	10-a, 10-b, 10-c, 10-d	2026 CDP Response 3.1.1, 3.6.1 2026 Sustainability and Governance Report: Climate: Climate-Related Risks and Opportunities p. 41 Climate
		B. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning.	13-a, 13-b, 14-a-i, 14-a-ii, 14-a-iii, 14-a-v, 14-b, 14-c, 16-a, 16-b, 16-c, 22-a-i, 22-a-ii, 22-a-iii, 25-a-ii, 25-b	2026 CDP Response 3.1.1, 3.6.1, 5.1.2, 5.2, 5.3.1, 5.3.2, 5.11.6, 5.11.7 2026 Sustainability and Governance Report: Climate: Climate-Related Risks and Opportunities p. 41 Climate
		C. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	22-a-i, 22-a-ii, 22-a-iii, 22-b, 25-a-ii, 25-b	2026 CDP Response 5.1, 5.1.1, 5.1.2 2026 Sustainability and Governance Report: Climate: Climate-Related Risks and Opportunities p. 41 Climate



Topic	Disclosure Focus Area	Disclosure	Related IFRS S2 Indicators	Target Response
Risk & impact management	Disclose how the organization identifies, assesses and manages climate-related risks.	A. Describe the organization’s processes for identifying and assessing climate-related risks.	22-a-i, 22-a-ii, 22-a-iii, 25-a-i, 25-a-ii, 25-a-iii, 25-a-iv, 25-a-v, 25-b	2026 CDP Response 2.2.2, 5.1.2 2026 Sustainability and Governance Report: Climate: Climate-Related Risks and Opportunities p. 41 Climate
		B. Describe the organization’s processes for managing climate-related risks.	14-a; 14-a-i; 14-a-ii, 14-a-iii, 14-a-iv, 14-a-v	2026 Sustainability and Governance Report: Climate p. 32-41 Circular Products, Packaging and Processes p. 12-17 Operational Waste p. 42-44 Responsible Materials and Ingredients p. 18-25 Nature p. 45-49 Climate 2026 Proxy Statement Core Functions of the Board p. 14-17
		C. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management.	25-c	2026 CDP Response 2.2.2 2026 Sustainability and Governance Report: Climate: Climate-Related Risks and Opportunities p. 41 Climate 2026 Proxy Statement Core Functions of the Board p. 14-17
Metrics & targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	A. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	25-a-l, 25-a-ii, 29-f-l, 29-g	2026 Sustainability and Governance Report: Climate: Greenhouse Gas Emissions p. 32-40 2026 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG Emissions) p. 17 2026 CDP Response 2.2.2, 4.5, 5.1.2, 6.1, 7.1.2, 7.2
		B. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	29-a-i-1, 29-a-i-2, 29-a-i-3, 29-a-ii, 29-a-iii-1, 29-a-iii-2, 29-a-iii-3, 29-a-iv-1, 29-a-iv-2, 29-a-v, 29-a-vi-1	2026 CDP Response 3.1.2, 7.6-7.8, 7.22 2026 Sustainability and Governance Report: Climate: Greenhouse Gas Emissions p. 32-40 2026 Sustainability and Governance Report Appendix: Target Forward Progress Report p. 8-11 Climate



Topic	Disclosure Focus Area	Disclosure	Related IFRS S2 Indicators	Target Response
		C. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	33-a, 33-b, 33-c, 33-d, 33-e, 33-f, 33-g, 33-h, 34-a, 34-b, 34-c, 34-d, 35, 36-a, 36-b, 36-c, 36-d, 36-e-i, 36-e-ii, 36-e-iii, 36-e-iv	2026 CDP Response 7.10.1, 7.53.1, 7.53.2, 7.54.1, 7.54.2, 7.54.3, 7.79.1
Cross-Industry, Climate – Related Metric	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	GHG Emissions: Absolute Scope 1, Scope 2 and Scope 3; emissions intensity.		2026 CDP Response 7.5-7.8.1 2026 Sustainability and Governance Report: Climate: Greenhouse Gas Emissions p. 32-40 2026 Sustainability and Governance Report Appendix: Target Forward Progress Report p. 8-11 Climate
		Transition Risks: Amount and extent of assets or business activities vulnerable to transition risks.		2026 CDP Response 2.1-2.4, 5.2 2026 Sustainability and Governance Report: Climate: Climate-Related Risks and Opportunities p. 41
		Physical Risks: Amount and extent of assets or business activities vulnerable to physical risks.		2026 CDP Response 2.1-2.4, 5.2 2026 Sustainability and Governance Report: Climate: Climate-Related Risks and Opportunities p. 41
		Climate-Related Opportunities: Proportion of revenue, assets or other business activities aligned with climate-related opportunities.		2026 CDP Response 2.2, 2.2.1, 2.2.2, 2.2.7, 3.6.1 1) Target saved over \$400,000 in estimated annual energy cost savings resulting from energy efficiency projects and retrofits completed in FY2025. 2) Target received approximately \$320,000 in direct energy efficiency incentives from utilities for energy efficiency project installations in FY2025.
		Capital Deployment: Amount of capital expenditure, financing or investment deployed toward climate-related risks and opportunities.		Over the last 10 years, we have spent over \$455 million, or \$45.5 million per year on average, across all of Target’s energy efficiency projects covering more than 1,000 stores.



TNFD Index

The Taskforce on Nature-related Financial Disclosures (TNFD) has developed a set of disclosure recommendations and guidance that encourage and enable businesses and financial institutions to assess, report and act on their nature-related dependencies, impacts, risks and opportunities. This TNFD Index marks Target’s third time reporting against these voluntary guidelines. We conducted a TNFD assessment using the LEAP approach (Locate, Evaluate, Assess and Prepare), analyzing TNFD-defined categories, including Tier 0 facilities (stores and distribution centers) and Tier 1 supply chain facilities, to strengthen our understanding of our nature-related dependencies, impacts, risks and opportunities across our value chain. We expect to continue to evolve and expand our nature-related disclosures in future years.

Topic	Disclosure Focus Area	Disclosure	Target Response
Governance	Disclose the organization’s governance of nature-related dependencies, impacts, risks and opportunities.	A. Describe the board’s oversight of nature-related dependencies, impacts, risks and opportunities.	2026 Proxy Statement Core Functions of the Board p. 14-17 2026 CDP Response 4.1.1, 4.1.2, 4.2, 4.5, 4.5.1
		B. Describe management’s role in assessing and managing nature-related dependencies, impacts, risks and opportunities.	2026 Proxy Statement Core Functions of the Board p. 14-17 2026 CDP Response 4.3, 4.3.1 2026 Sustainability and Governance Report: Our Sustainability Approach p. 6-7 Nature p. 45-49
		C. Describe the organization’s human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, Affected and Other Stakeholders, in the organization’s assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.	2026 CDP Response 2.2.2, 2.2.6, 4.6.1, 4.11, 4.11.1, 4.11.2, 5.3.1, 5.11.2, 5.11.6-5.11.9, 8.15.2, 8.16.1 2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Responsible Materials and Ingredients p. 18-25 2026 Proxy Statement Core Functions of the Board p. 14-17 Responsible Sourcing and Manufacturing Practices Responsible Resource Use Human Rights Audit Program Standards of Vendor Engagement Supply Chain Labor & Human Rights Policies Supplier Support Responsible Supply Chains Business Partner Code of Conduct



Topic	Disclosure Focus Area	Disclosure	Target Response
Governance, continued			We recognize our responsibility to uphold the human rights of our team members, guests and local communities, including Indigenous Peoples and workers in our supply chain. Target’s Board of Directors, along with its committees, oversees various aspects of our commitment to human rights. Additionally, our Vice President of Enterprise Sustainability, provides executive oversight, while the day-to-day implementation of our human rights commitments is managed by multiple teams, including enterprise sustainability and responsible sourcing and sustainable capabilities. Target conducts human rights due diligence by engaging with internal and external stakeholders to understand salient human rights issues. This process includes completing Human Rights Impact Assessments at both the enterprise and supply chain levels, which are regularly updated. These assessments are conducted in collaboration with NGOs and experts to ensure our human rights due diligence approach aligns with best practices. We continue to refine our strategy to develop an impactful human rights program focused on the salient issues most relevant to our business. Stakeholder engagement is a key element of our strategy. Through a range of engagement strategies — such as interviews, surveys, think tanks, community dialogues, policy discussions, focus groups, trainings and assessments — we gather critical insights from our broad set of stakeholders, including business partners, civil society organizations, government officials and policy influencers, and Target guests. We build these learnings into how we engage, build and execute our strategies to reduce negative impacts and improve positive social and environmental outcomes. More information about how we engage with stakeholders to inform our sustainability and governance strategies can be found on our website.



Topic	Disclosure Focus Area	Disclosure	Target Response
Strategy	Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organization’s business model, strategy and financial planning where such information is material.	A. Describe the nature-related dependencies, impacts, risks and opportunities the organization has identified over the short, medium and long term.	2026 CDP Response 1.22, 2.1, 2.2.7, 2.3, 2.5.1, 3.1.1, 3.2, 3.6.1 2026 Sustainability and Governance Report: Nature p. 45-49 Responsible Materials and Ingredients: Raw Materials p. 18-21 Circular Products, Packaging and Processes p. 12-17 Responsible Materials & Ingredients Responsible Resource Use Circular Design Nature In 2024, we evolved our nature work to take a more holistic view across our portfolio, investing in an initial TNFD assessment completed in 2025. This assessment strengthens our understanding of nature-related dependencies, impacts, risks and opportunities across our direct operations and value chain — building on our climate-related risk and opportunity analysis and informing our forward-looking nature and biodiversity strategy. This evolution reflects a growing recognition that long-term business resilience is closely tied to the health of natural systems. Using the TNFD recommendations and its LEAP approach, we analyzed more than 4,300 Tier 0 and Tier 1 facilities globally, with deeper analysis on three priority commodities — cotton, beef and dairy — selected for their known environmental intensity and significance within our owned brand portfolio. Using geospatial analytics and temporal biodiversity datasets, we identified areas of heightened ecological sensitivity to align our footprint with locations where nature-related risks may be more pronounced. We found that across our direct operations, the majority of Tier 0 facilities pose low nature-related risk, reflecting the relatively limited direct land-use intensity of retail operations. However, certain locations, particularly in water-stressed regions, showed localized medium risk, underscoring the importance of place-based management strategies. Within our supply chain, a subset of Tier 1 supplier facilities presented moderate risk, highlighting opportunities for deeper supplier engagement and more targeted risk mitigation over time. As expected, all three priority commodities assessed demonstrated high to critical nature-related risks, driven primarily by land use impacts and associated biodiversity loss. These results reinforce the importance of focusing our efforts on agricultural supply chains, where the majority of our nature-related impacts and dependencies reside. The results of this initial assessment are helping to prioritize the highest impact opportunities for deeper assessment within the supply chain. This work will then help identify short-, medium-, and long-term impacts, dependencies, risks and opportunities for Target.



Topic	Disclosure Focus Area	Disclosure	Target Response
Strategy, continued		B. Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organization’s business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.	2026 CDP Response 2.5.1, 3.1.1, 3.2, 3.3.2, 5.2, 5.3, 5.3.1, 5.3.2, 5.9, 5.11.1-5.11.9, 8.7.2, 8.8, 8.8.1, 8.11.1, 8.16.1, 9.15.2, 10.1 2026 Sustainability and Governance Report: Nature p. 45-49 Responsible Materials and Ingredients p. 18-25 Circular Products, Packaging and Processes p. 12-17 Responsible Materials & Ingredients Responsible Resource Use Circular Design Nature Our TNFD assessment influences our approach to nature management and resilience planning. Across direct operations (Tier 0), we are investing in energy transformation, including transitioning stores toward renewable electricity, to reduce greenhouse gas emissions and associated air pollution and support broader sustainability progress. In high-risk geographies, we are exploring nature-based solutions — such as flood mitigation and ecosystem restoration projects — that can reduce operational risks while delivering benefits to local communities, customers and team members. Within our supply chain, we are prioritizing more sustainable inputs — recycled, regenerative¹ and sustainably sourced² materials — and working with suppliers to strengthen resilience in their operations. Target is also supporting nature protection and restoration efforts through strategic partnerships and investments that enhance the ecosystems our business and communities depend on. Target plans to expand our analysis to additional land-based commodities over time. This will enable a more comprehensive understanding of how land use for commodity production intersects with natural ecosystems, and where risks such as deforestation, biodiversity loss and water scarcity are most acute. We are also deepening our assessment of critical dependencies, such as freshwater resources, across our value chain. We intend to provide additional details on these efforts and related dependencies, impacts, risks and opportunities in future reports.

¹ Refers to operating the business in a way that helps restore and regrow natural systems.
² Materials produced through sourcing practices and systems that improve outcomes for climate, protect nature and people, and support the long-term availability of resources.



Topic	Disclosure Focus Area	Disclosure	Target Response
Strategy, continued		C. Describe the resilience of the organization’s strategy to nature-related risks and opportunities, taking into consideration different scenarios.	2026 CDP Response 3.1.1, 5.1.1, 5.1.2, 5.3.1, 5.3.2 2026 Sustainability and Governance Report: Nature p. 45-49 Responsible Materials and Ingredients p. 18-25 Circular Products, Packaging and Processes p. 12-17 Responsible Materials & Ingredients Responsible Resource Use Circular Design Nature Our TNFD assessment provides a foundation for ongoing updates and integration of new data, enabling Target to adjust nature and business strategy as our understanding of risks and opportunities evolves. Target intends to build on this year’s assessment by integrating scenario analysis and continuing a deeper dive into our understanding of nature impacts, dependencies, risks and opportunities across our value chain. One key learning to date is that traditional, aggregated risk management approaches may not fully capture the localized and asset-specific nature of environmental risks. As a result, we are exploring alternative approaches that better align with facility- and supplier-level analysis. We are also working to address challenges related to data availability and consistency, where financial impact metrics and geospatial analyses often capture different dimensions of nature-related risk. We intend to provide additional details on nature-related dependencies, impacts, risks and opportunities in future reports.
		D. Disclose the locations of assets and/or activities in the organization’s direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.	2026 CDP Response 2.3, 3.2 Target completed a comprehensive assessment to identify priority Target-owned facilities, business partner locations and commodity supply chains. We analyzed more than 4,300 Tier 0 and Tier 1 facilities globally and prioritized three commodities — cotton, beef and dairy — based on their known environmental intensity and significance within our owned brand portfolio. Using geospatial analytics and temporal biodiversity datasets, we identified areas of heightened ecological sensitivity and mapped our operational footprint against regions where nature-related risks are more pronounced. Our analysis leveraged guidance from the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services, life cycle assessment data, the U.S. Environmental Protection Agency’s U.S. Environmentally Extended Input-Output model, emissions data provided by business partners, data on goods sourced and country of origin, and proximity to critical habitats and water-stressed regions. In line with TNFD guidance, we conducted in-depth assessments of a focused subset of suppliers and commodities rather than a broad review of our entire supply base. For priority commodities, we conducted focused materials research using TNFD-aligned risk categories, insights from the investor community, and trade-flow data from public and commercial sources to supplement location-specific data where needed.



Topic	Disclosure Focus Area	Disclosure	Target Response
Risk & impact management	Describe the processes used by the organization to identify, assess, prioritize and monitor nature-related dependencies, impacts, risks and opportunities.	A (i). Describe the organization’s processes for identifying, assessing and prioritizing nature-related dependencies, impacts, risks and opportunities in its direct operations.	2026 CDP Response 2.1, 2.2.2, 2.4 To better understand how our operations (Tier 0) interact with nature, we work with environmental experts to review the locations of our facilities. We begin by compiling a list of our sites, including location-specific information. These locations are then analyzed using Geographic Information Systems (GIS) mapping tools that help us understand the state of the surrounding natural environments, such as local biodiversity, water availability and land use. We also look at how each site compares to its surrounding area, using a small radius around each location to capture broader environmental conditions. This information is combined with other data sources to help our sustainability, properties and risk teams identify where we rely on nature, where we may be affecting it and where there are risks or opportunities. Through our TNFD assessment, we assessed more than 4,300 Tier 0 and Tier 1 facilities. These insights are used to guide our environmental strategy, prioritize action areas and support our commitment to responsible growth.
		A(ii). Describe the organization’s processes for identifying, assessing and prioritizing nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).	2026 CDP Response 1.5, 2.1, 2.2.1, 2.2.2, 2.2.7, 5.11.1, 5.11.2, 6.1, 8.1.1, 8.11.1 We recognize that our nature-related impacts extend well beyond direct operations into global supply chains. To understand these impacts, we worked with environmental and economic experts to analyze global trade flow data and identify countries and regions where select raw materials relevant to Target’s owned brand products — including cotton, beef and dairy — are sourced. Using GIS mapping tools and geospatial analytics, we examined natural environments in these areas and identified zones of heightened ecological sensitivity. In our assessment, we mapped key dependencies on ecosystems and assessed impacts across several dimensions, including biodiversity loss, land-use change and water stress. This process helped us understand how land is being used for commodity production, how its use may affect local ecosystems and biodiversity, and where we may be most dependent on nature. We also explored emerging methodologies to help quantify potential financial exposure associated with environmental impacts. Our findings reinforced that all three priority commodities present high to critical nature-related risks, driven primarily by land use impacts and associated biodiversity loss. We have also identified freshwater resources as a critical dependency across our value chain. For high-priority commodities like palm oil and timber, we leverage third-party certifications and commodity-specific expert partnerships to strengthen our assessment and mitigation strategies. Building on this foundation, we plan to expand analysis to additional land-based commodities over time. As we continue to improve our data, strengthen partnerships, and deepen our understanding of nature impacts across our value chain, we expect to uncover new opportunities for innovation, resilience and responsible sourcing.



Topic	Disclosure Focus Area	Disclosure	Target Response
Risk & impact management, continued		B. Describe the organization’s processes for managing nature-related dependencies, impacts, risks and opportunities.	2026 Proxy Statement Core Functions of the Board p. 14-17 2026 CDP Response 2.2.2, 2.2.7 2026 Sustainability and Governance Report: - Our Sustainability Approach p. 6-7 - Nature p. 45-49 - Responsible Materials and Ingredients p. 18-25 - Circular Products, Packaging and Processes p. 12-17 Responsible Materials & Ingredients Responsible Resource Use Circular Design Nature Since joining the Capitals Coalition in 2022, we have been advancing our impact profit & loss capabilities to generate insights that inform decision-making and support more holistic management of environmental and social impacts, beginning with our owned brands. Across direct operations, we are investing in energy transformation, including transitioning stores toward renewable electricity, to reduce greenhouse gas emissions and associated air pollution and support broader sustainability progress. In high-risk geographies, we are exploring nature-based solutions — such as flood mitigation and ecosystem restoration projects — that can reduce operational risks while delivering benefits to local communities, customers and team members. Within our supply chain, we are prioritizing more sustainable inputs — recycled, regenerative¹ and sustainably sourced² materials — and working with suppliers to strengthen resilience in their operations. Target is also supporting nature protection and restoration efforts through strategic partnerships and investments that enhance the ecosystems our business and communities depend on.
		C. Describe how processes for identifying, assessing, prioritizing and monitoring nature-related risks are integrated into and inform the organization’s overall risk management processes.	2026 CDP Response 2.2.2 2026 Proxy Statement Core Functions of the Board p. 14-17 2026 Sustainability and Governance Report: Our Sustainability Approach p. 6-7 Our TNFD assessment is part of a broader journey to embed nature into our enterprise risk management and decision-making processes.

¹ Refers to operating the business in a way that helps restore and regrow natural systems.
² Materials produced through sourcing practices and systems that improve outcomes for climate, protect nature and people, and support the long-term availability of resources.



Topic	Disclosure Focus Area	Disclosure	Target Response
Metrics & targets	Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.	A. Disclose the metrics used by the organization to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.	2026 CDP Response 3.1.1, 3.1.2, 3.2, 3.3, 3.3.1, 3.6.1, 3.6.2, 9.3, 9.5 2026 Sustainability and Governance Report Appendix: Data tables (Product: Responsible Materials and Ingredients) p. 14-15 Data tables (Product: Circular Products, Packaging and Processes) p. 13 Data tables (Planet: Climate) p. 17-18 Data tables (Planet: Nature) p. 20
		B. Disclose the metrics used by the organization to assess and manage dependencies and impacts on nature.	2026 CDP Response 1.22, 3.1.1, 3.6.1, 5.11, 8.2, 8.9, 8.9.1, 8.9.2, 8.9.3, 8.9.4, 8.10.1, 8.17.1, 9.2.4, 9.2.8, 9.2.9, 9.2.10, 9.3.1, 10.5, 10.5.1, 10.6 2026 Sustainability and Governance Report Appendix: Data tables (Product: Responsible Materials and Ingredients) p. 14-15 Data tables (Product: Circular Products, Packaging and Processes) p. 13 Data tables (Planet: Climate) p. 17-18 Data tables (Planet: Nature) p. 20
		C. Describe the targets and goals used by the organization to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.	2026 CDP Response 8.7, 8.7.1, 8.7.2, 9.15.1, 9.15.2, 10.1 2026 Sustainability and Governance Report: Nature p. 45-49 Responsible Materials and Ingredients p. 18-25 Circular Products, Packaging and Processes p. 12-17 Climate p. 32-41 2026 Sustainability and Governance Report Appendix: Target Forward Progress Report p. 8-11 Responsible Materials & Ingredients Responsible Resource Use Circular Design Nature



UNGPRF Index

The UN Guiding Principles Reporting Framework (UNGPRF) is a comprehensive guide for companies to report on human rights issues in line with their responsibility to respect human rights. This responsibility is outlined in the UN Guiding Principles on Business and Human Rights, the global standard in this field.

Policy Commitment		Information on How We’re Contributing
Part A: Governance of respect for human rights		
A1	What does the company say publicly about its commitment to respect human rights?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement Business Partner Code of Conduct
A1.1	How has the public commitment been developed?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Standards of Vendor Engagement
A1.2	Whose human rights does the public commitment address?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement We recognize that we can impact the human rights of our team members, guests and workers in the supply chain, as well as people in the communities in which we operate. In line with the Universal Declaration of Human Rights and the International Labour Organization Core Conventions, we are committed to respecting human rights throughout our operations. In alignment with the UN Guiding Principles on Business and Human Rights, we respect human rights and seek to avoid adverse human rights impacts resulting from our business activities. We aim to regularly improve our programs and practices, focusing not only on preventing violations but also on advancing progress. If adverse impacts arise, we focus our approach on mitigating and remediating these impacts through effective solutions. We regularly refresh our human rights impact assessment (HRIA), an important aspect of our human rights program, to identify the most salient human rights risks across our operations, supply chain and business relationships. In 2024, we updated our HRIA focused on the supply chain, and will be working to address and mitigate the risks identified over the next three to five years. Key risks to workers in our supply chain include: • Continuing to strengthen our policies and programs to maintain safe working conditions and fair labor standards, and further protect workers from discrimination, harassment and abuse. • Respecting human rights for all workers, including workers in the food and beverage and distribution supply chains. • Expanding continuous improvement and worker well-being efforts in categories that may be higher risk, such as new operating models or new countries of production.



Policy Commitment

A1.3 How is the public commitment disseminated?

Information on How We’re Contributing

[2026 Sustainability and Governance Report:](#)
Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63
Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60
[Human Rights Statement](#)
[Supply Chain Labor & Human Rights Policies](#)
[Code of Ethics](#)
[Standards of Vendor Engagement](#)
[Business Partner Code of Conduct](#)



Policy Commitment		Information on How We're Contributing
Embedding respect		
A2	How does the company demonstrate the importance it attaches to the implementation of its human rights commitment?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics 2026 Proxy Statement Core Functions of the Board p. 14-17 We conduct ongoing due diligence, including engaging with our stakeholders, to strengthen our understanding of our salient human rights issues within our operations and in our supply chain. We refresh our corporate-wide human rights impact assessment (HRIA) regularly. We also provide human rights due diligence training for our responsible sourcing and supply chain leadership team and foundational human rights training for our merchandising and sourcing teams and report on our progress annually. Additionally, Target's Integrity Hotline is available to team members and suppliers with concerns about potential violations of our Code of Ethics.
A2.1	How is day-to-day responsibility for human rights performance organized within the company, and why?	Human Rights Statement 2026 Proxy Statement Core Functions of the Board p. 14-17 At Target, we believe that all team members have a shared responsibility for respecting human rights. In addition, our Vice President, Head of Enterprise Sustainability, has executive oversight and the day-to-day implementation of our human rights commitments is led by numerous teams, including but not limited to dedicated team members in enterprise sustainability, and responsible sourcing and sustainable capabilities. These teams work together to advance our human rights program for our owned brand operations and supply chain.
A2.2	What kinds of human rights issues are discussed by senior management and by the Board, and why?	Human Rights Statement 2026 Proxy Statement Core Functions of the Board p. 14-17
A2.3	How are employees and contract workers made aware of the ways in which respect for human rights should inform their decisions and actions?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Code of Ethics In 2022, we rolled out our first human rights training to key business areas including merchandising, owned brands (including sourcing) and corporate responsibility. These teams are now automatically enrolled in the training annually — covering topics including the foundations of human rights; human rights issues in business operations worldwide; and Target's Human Rights Commitments, including our alignment with the Universal Declaration of Human Rights, the UN Guiding Principles for Business and Human Rights and the International Labour Organization (ILO) Declarations on Fundamental Principles and Rights at Work.
A2.4	How does the company make clear in its business relationships the importance it places on respect for human rights?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Standards of Vendor Engagement Business Partner Code of Conduct



Policy Commitment

A2.5 What lessons has the company learned during the reporting period about achieving respect for human rights, and what has changed as a result?

Information on How We’re Contributing

2026 Sustainability and Governance Report:
Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63
Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60
Human Rights



Policy Commitment		Information on How We’re Contributing
Part B: Defining the focus of reporting		
Statement of salient issues		
B1	Statement of salient issues: State the salient human rights issues associated with the company’s activities and business relationships during the reporting period.	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Human Rights Statement
Explanation of salient issues		
B2	Determination of salient issues: Describe how the salient human rights issues were determined, including any input from stakeholders.	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Human Rights Statement We conduct ongoing due diligence, including engaging with our stakeholders, to strengthen our understanding of our salient human rights issues within our operations and in our supply chain. We refresh our corporate-wide human rights impact assessment (HRIA) regularly. In 2024, we updated our HRIA focused on our supply chain, and will be working to address and mitigate the risks identified over the next three to five years. Key risks to workers in our supply chain include: • Continuing to strengthen our policies and programs to maintain safe working conditions and fair labor standards, and further protect workers from discrimination, harassment and abuse. • Respecting human rights for all workers, including workers in the food and beverage and distribution supply chains. • Expanding continuous improvement and worker well-being efforts in categories that may be higher risk, such as new operating models or new countries of production.
Geographical focus (if any)		
B3	Choice of focal geographies: If reporting on the salient human rights issues focuses on particular geographies, explain how that choice was made.	We reported on our assessment of the salient human rights issues.
Additional severe impacts (if any)		
B4	Additional severe impacts: Identify any severe impacts on human rights that occurred or were still being addressed during the reporting period, but which fall outside of the salient human rights issues, and explain how they have been addressed.	None.
Part C: Management of salient human rights issues		
Specific policies		
C1	Does the company have any specific policies that address its salient human rights issues and, if so, what are they?	Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement Business Partner Code of Conduct
C1.1	How does the company make clear the relevance and significance of such policies to those who need to implement them?	Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement Sustainability & Governance Priorities



Policy Commitment		Information on How We're Contributing
Stakeholder engagement		
C2	What is the company's approach to engagement with stakeholders in relation to each salient human rights issue?	2026 Sustainability and Governance Report : Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement Business Partner Code of Conduct 2026 Proxy Statement Shareholder Engagement p. 18 Sustainability & Governance Priorities
C2.1	How does the company identify which stakeholders to engage with in relation to each salient issue, and when and how to do so?	2026 Sustainability and Governance Report : Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Sustainability and Governance Priorities We are conducting ongoing due diligence, as well as engaging with our stakeholders, to better understand our salient human rights issues. Stakeholders were identified based on the topics and program areas that were most relevant to their interests, ranging from subject matter content to geographic positioning. Target regularly engaged in cadences appropriate for each content area or project. • Informing relevant stakeholders about project development. • Consulting with relevant stakeholders to help guide strategy and approach. • Participating and collaborating closely in projects.
C2.2	During the reporting period, which stakeholders has the company engaged with regarding each salient issue, and why?	2026 Sustainability and Governance Report : Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Sustainability and Governance Priorities 2026 Proxy Statement Shareholder Engagement p. 18 We recognize that our work directly impacts four key stakeholder groups: our guests, our team members, our supply chain and our communities.
C2.3	During the reporting period, how have the views of stakeholders influenced the company's understanding of each salient issue and/or its approach to addressing it?	2026 Sustainability and Governance Report : Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Sustainability and Governance Priorities 2026 Proxy Statement Shareholder Engagement p. 18
Assessing impacts		
C3	How does the company identify any changes in the nature of each salient human rights issue over time?	Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics
C3.1	During the reporting period, were there any notable trends or patterns in impacts related to a salient issue and, if so, what were they?	We do not currently report on notable trends or patterns in impacts related to salient issues.



Policy Commitment		Information on How We’re Contributing
C3.2	During the reporting period, did any severe impacts occur that were related to a salient issue and, if so, what were they?	Human Rights Statement Supply Chain Labor & Human Rights Policies No severe impacts were identified during the reporting period.
Integrating findings and taking action		
C4	How does the company integrate its findings about each salient human rights issue into its decision-making processes and actions?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 2026 Proxy Statement Core Functions of the Board p. 14-17 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement
C4.1	How are those parts of the company whose decisions and actions can affect the management of salient issues, involved in finding and implementing solutions?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 2026 Proxy Statement Core Functions of the Board p. 14-17 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement
C4.2	When tensions arise between the prevention or mitigation of impacts related to a salient issue and other business objectives, how are these tensions addressed?	Human Rights Statement Supply Chain Labor & Human Rights Policies
C4.3	During the reporting period, what action has the company taken to prevent or mitigate potential impacts related to each salient issue?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies
Tracking performance		
C5	How does the company know if its efforts to address each salient human rights issue are effective in practice?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Target Integrity Hotline
C5.1	What specific examples from the reporting period illustrate whether each salient issue is being managed effectively?	Human Rights Statement Supply Chain Labor & Human Rights Policies



Policy Commitment		Information on How We’re Contributing
Remediation		
C6	How does the company enable effective remedy if people are harmed by its actions or decisions in relation to a salient human rights issue?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement California Transparency in Supply Chains Act Target Integrity Hotline
C6.1	Through what means can the company receive complaints or concerns related to each salient issue?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Target Integrity Hotline Target’s Integrity Hotline is available to team members and suppliers with concerns about potential violations of our Code of Ethics. We inform all suppliers about our Integrity Hotline through our Standards of Vendor Engagement.
C6.2	How does the company know if people feel able and empowered to raise complaints or concerns?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement Target Integrity Hotline
C6.3	How does the company process complaints and assess the effectiveness of outcomes?	2026 Sustainability and Governance Report: Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 2026 Proxy Statement Core Functions of the Board p. 14-17 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Target’s Standards of Vendor Engagement Target Integrity Hotline



Policy Commitment		Information on How We’re Contributing
C6.4	During the reporting period, what were the trends and patterns in complaints or concerns and their outcomes regarding each salient issue, and what lessons has the company learned?	Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Target’s Standards of Vendor Engagement Target Integrity Hotline
C6.5	During the reporting period, did the company provide or enable remedy for any actual impacts related to a salient issue and, if so, what are typical or significant examples?	2026 Sustainability and Governance Report : Safe and Fair Working Conditions in Our Supply Chain: Human Rights in the Supply Chain p. 60-63 Safe and Fair Working Conditions in Our Supply Chain: Responsible Sourcing and Manufacturing p. 57-60 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Target’s Standards of Vendor Engagement Target Integrity Hotline



For more information, see our [2026 Sustainability and Governance Report](#).