

2025 Sustainability and Governance Report

Appendix





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Transparency and Reporting

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 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.

Scope

Target's 2025 reporting on sustainability and governance matters was published in October 2025 and reflects activities and initiatives in our fiscal year (FY) 2024 (February 4, 2024 – February 1, 2025). Of note, FY2024 contained 52 weeks compared to FY2023, which was a 53-week fiscal year, meaning FY2024 data contained one fewer week's worth of data compared to last year's report. It also covers certain subsequent events and initiatives that occurred after the end of FY2024 and prior to publication, which we have endeavored to note as such. All quantitative goals and company data, unless otherwise stated, reflect FY2024. 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 July 2024 and reflects activities and initiatives in our FY2023.

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, the Governance & Sustainability Committee and management share responsibility for oversight of our sustainability practices and related risks. See our [2025 Proxy Statement](#) for more information on governance and oversight of sustainability matters.

We have written the 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 a third-party partner 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 outside of our direct control and that may shift over time, impacting our ability to achieve our goals. We are continuously evaluating our strategy and goals, which may evolve as we work to achieve long-term business resiliency and growth.





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 a Community Involvement Report in 1969. Starting in 2010, we began publishing comprehensive [corporate responsibility activities and information online](#).

Over the past couple 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.

Our 2025 Sustainability and Governance Report Appendix provides stakeholders 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 Sustainability Development Goals \(SDGs\)](#).

This is our second year 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



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 February 3, 2025, 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.



Circularity

CIRCULAR ECONOMY

Metric	FY2024	FY2023	FY2022	Framework
Cumulative number of team members we trained on circular design since 2018	4,158	3,807	3,399	
Recycled polyester used to manufacture primary products (metric tonnes)	122,254	71,778	58,423	GRI 301-2
• Apparel and accessories	68,707	55,059	44,396	
• Home and hardlines	52,868	16,416	14,027	
• Essentials and beauty	678	304	202	
Total weight of plastic packaging (metric tonnes)	71,300	83,269	84,929	SASB CG-HP-410a.1
Recycled content (PCR) (metric tonnes)	9,034	12,888	17,437	
Percentage of plastic in owned brand packaging that is post-consumer recycled content (PCR) ¹	13%	15%	15%	
Minimum percentage of recycled content in our plastic bags	40%	40%	40%	SASB CG-HP-410a.1
Percentage owned brand packaging that is recyclable, compostable or reusable	34%	32%	22%	
Annual amount of waste recycled from car seat recycling program (million pounds)	15.5	6.9	7.3	GRI 301-3

RESPONSIBLE DISPOSAL OF WASTE

Metric	FY2024 ²	FY2023	FY2022	Framework
Weight of operational waste generated (tons)				GRI 306-3
• Non-hazardous	1,532,934	1,505,463	1,314,390	
• Hazardous	2,242	2,163	2,184	
Percentage of waste diverted from landfill ³				GRI 306-4
• Operational waste	87%	85%	83% ⁴	
• Construction waste	53%	60%	59%	
Weight of material diverted from landfill (tons) ³				
• Operational material	1,337,657	1,283,295	1,093,066	
• Construction material	521	2,081	858	
Weight of non-hazardous operational waste reused (tons)	679,228	606,003	407,446	
• Plastic hangers	14,955	14,096	15,182	
• Donations	81,018	77,407	62,334	
• Salvage	140,247 ⁵	115,584	190,570	
• Plastic, Chep, Wood Pallets	128,348	130,033	139,359	
Weight of non-hazardous operational waste recycled (tons)	628,864	657,221	675,827	
• Cardboard	578,923	598,706	616,488	
• Plastic bags and shrink wrap	11,037	12,208	12,481	
• Plastic, glass and aluminum cans and bottles	7,816	7,365	3,975	
• Electronics	3,300 ⁵	6,533	8,670	
• Metal	8,509	10,622	8,314	
• Paper	1,582	1,831	5,721	
• Used cooking oil	116	109	147	
• Other	17,581	19,848	20,028	
Weight of non-hazardous operational waste (tons) disposed of by:				GRI 306-4 and 306-5, SASB FB-FR-150a.1
• Composting	29,566	20,071	8,562	
• Recovery, including energy recovery	17	18	4	
• Incineration (mass burn)	25	118	354	
• Landfill	195,277	222,167	221,217	
Weight of non-hazardous operational waste disposed of by other means				GRI 306-4 and 306-5
• Material release and container recycling (i.e., helium)	0	1.8	<1	
• Wastewater treatment	0	N/A ⁶	7	
• Onsite storage ⁷	<1	0	968	
Weight of hazardous operational waste (tons) disposed of by:				
• Recycling	28	62	361	
• Recovery, including energy recovery	1,159	1,023	862	
• Incineration (mass burn)	430	400	421	
• Landfill	37 ⁸	234	327	
Weight of hazardous operational waste disposed of by other means (tons)				
• Material release and container recycling (i.e., helium)	588	444 ⁹	<1	
• Wastewater treatment	0	N/A ⁶	183	
• Onsite storage ⁷	<1	0	28	
Weight of hazardous operational waste that was transported (tons)	2,242	2,163	2,184	GRI 306-2
Percentage of hazardous operational waste shipped internationally ¹⁰	0%	0%	0%	
Number of Target locations with organics recycling	1,706	1,685	1,513	GRI 306-4
Number and volume of reportable spills	None	None	None	GRI 306-3

¹ 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.

² This data reflects our FY2024 dataset as of May 2025. Due to supplier data reporting delays, the data is subject to change.

³ 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.).

⁴ Waste diverted from landfill was inflated due to larger than expected inventory positions in FY2022.

⁵ 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.

⁶ Due to a supplier change, which caused a change in disposal method, we do not have FY2023 data to report for this metric.

⁷ Our 2024 and 2025 Sustainability and Governance Reports classify data more specifically than in past reports. We have therefore moved past data to a more specific waste stream.

⁸ In 2024, 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 2023 and 2024.

⁹ This value is higher than years past due to a supplier change. Our current supplier processes waste differently than legacy suppliers.

¹⁰ Target does not ship hazardous waste internationally.



Resource Use

ENVIRONMENTAL RESPONSIBILITY IN THE SUPPLY CHAIN

Metric	FY2024	FY2023	FY2022	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	96%	96%	96%	
• Tier 2 owned brand fabric mills, packaging and trim factories	86%	86%	89%	
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 WELFARE

Metric	FY2024	FY2023	FY2022	Framework
Percentage of revenue from eggs that originated from a cage-free environment ¹¹	66%	65% ¹²	57%	SASB FB-FR-430a.2

MATERIALS

Metric	FY2024	FY2023	FY2022	Framework
Palm oil ¹³				SASB CG-AA-440a.4 and CG-HP-430a.1
• Amount of palm oil sourced (metric tonnes)	6,781	5,615	7,557	
Percentage of sourced palm oil certified through RSPO supply chains				
• Identity Preserved ¹⁴	0%	0%	3%	
• Segregated ¹⁵	2%	1%	2%	
• Mass Balance ¹⁶	92%	96%	90%	
Percentage of palm oil volume traced to:				
• Importer	N/A ¹⁷	87%	100%	
• Mill	N/A ¹⁸	73% ¹⁹	68%	
Food & Beverage - Percentage of palm oil certified through RSPO supply chains				
• Identity Preserved ¹⁴	0%	0%	8%	
• Segregated ¹⁵	4%	2%	1%	
• Mass Balance ¹⁶	86%	96%	82%	
Essentials and Beauty - Percentage of palm oil certified through RSPO supply chains				
• Identity Preserved ¹⁴	0%	0%	0%	
• Segregated ¹⁵	0%	0%	0%	
• Mass Balance ¹⁶	95%	91%	94%	
Candles - Percentage of palm oil certified through RSPO supply				
• Identity Preserved ¹⁴	1%	0%	0%	
• Segregated ¹⁵	1%	0%	4%	
• Mass Balance ¹⁶	98%	100%	96%	
Wood/Pulp				SASB CG-HP-410a.1
• Percentage of owned brand paper-based packaging sourced from sustainably managed forests ²⁰	65% ²¹	90%	90%	
• Percentage of SKUs that conform to Target’s forest product policy across Target’s owned brands ²²	78%	70%	N/A ²³	
• Percentage of rayon meeting CanopyStyle pledge	98% ²⁴	100%	100%	
Cotton				SASB CG-AA-440a.2
Cotton from sustainable cotton standards (metric tonnes)				
• Better Cotton Initiative (BCI)	104,347	120,291	137,999	
• Cotton LEADS	34,832	29,450	31,715	
• Recycled	4,105	1,785	1,131	
• Organic	2,384	2,091	1,565	
Seafood				
Percentage by weight of seafood meeting our Sustainable Seafood Policy ²⁵				
• Fresh and frozen	99%	95%	100%	
• Owned brand shelf stable tuna	100%	99%	100%	

¹¹ This includes cage-free, free-range or pasture-raised systems.

¹² FY2023 data has been restated to account for updates to our calculation methodology. The 2024 Sustainability and Governance Report used data from the calendar year rather than the fiscal year, and a small number of product lines were reclassified for improved visibility.

¹³ Palm oil metrics are reported by business partners through an annual survey and our product lifecycle management system.

¹⁴ Sustainable palm oil from a single, identifiable certified source is kept separate from non-certified palm oil throughout supply chain.

¹⁵ Sustainable palm oil from different certified sources is kept separate from non-certified palm oil throughout supply chain.

¹⁶ Sustainable palm oil from certified sources is mixed with non-certified palm oil throughout supply chain.

¹⁷ Due to a change in our palm oil data gathering process, the percentage of palm oil traceable to importer will not be available at the time of report publication.

¹⁸ Value not available at the time of report publication. We will continue to report on the progress of this goal via Target.com throughout the remainder of the year.

¹⁹ Value was not available at the time of 2024 Sustainability and Governance Report publication. We have updated the value to reflect FY2023 outcomes.

²⁰ We utilize credible, independent third-party certifications to source wood-based products from well-managed forests.

²¹ Updated methodology with regards 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.

²² Stock keeping unit.

²³ As of FY2023, we extended our reporting on progress towards our Forest Products Policy to all owned brands. In prior years, we had been only reporting on progress with a limited set of brands, and this data can be viewed in past reports.

²⁴ We are transitioning to an updated data collection methodology for CanopyStyle Pledge. As a result, we have seen a decrease as business partners continue to integrate into the new system.

²⁵ Target works with business partners to trace all seafood items (owned brands and national brands) back to the fishery level, but not all of the way to vessel level in the case of wild-caught species.



Product Safety, Quality & Accessibility

PRODUCT SAFETY AND QUALITY – OWNED BRANDS

Metric	FY2024	FY2023	FY2022	Framework
Owned brand food products ²⁶				
• Number of facilities producing owned brand food products	1,154	1,117	1,056	SASB CG-HP-000.B
• Number of countries with facilities producing owned brand food products	37	33	34	
• Number of facility evaluations by Target team	1,457 ²⁷	1,942	1,732	
Owned brand non-food products				
• Number of facilities producing owned brand products	1,972	1,918	1,909	SASB CG-HP-000.B
• Number of countries with facilities producing owned brand products	38	39	40	
• Number of facility evaluations by Target team	1,609	1,342	1,437	
• Number of owned brand product inspections conducted by Target team and independent third parties ²⁸	28,015	21,934	22,908	
• Number of business partner self-inspections	85,919	77,798	73,822	

²⁶ Includes food and beverages, and pet food.
²⁷ In 2024, Target strengthened our risk-based approach for owned brand food facility evaluations.
²⁸ In 2022, Target initiated a business partner self-inspection process which includes a risk-based accreditation.



Climate

GHG EMISSIONS²⁹

Metric	FY2024	FY2023	FY2022	Framework
Scope 1 and 2 GHG emissions (mtCO ₂ e)				GRI 305-1 and 305-2,
• Location-based	2,261,764	2,292,768	2,285,397	TCFD
• Market-based	1,507,897	1,590,537	1,671,180	
Change in scope 1 and 2 GHG emissions from 2017 baseline (market-based)	-41.3%	-38.1%	-34.9%	Target goal (2030: -55%) 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.) ³⁰	0.0047	0.0050	0.0056	GRI 305-4, TCFD
Gross quantity of direct (scope 1) GHG emissions (mtCO ₂ e)	867,450	818,148	779,858	GRI 305-1,
• Natural gas	258,947	280,923	288,886	SASB FB-FR-110b.1,
• Propane	1,872	1,723	2,088	TCFD
• Stationary diesel	3,530	1,663	1,327	
• Mobile (diesel, gasoline, jet fuel)	48,472	65,763	32,360	
• Refrigerants	554,629	468,075	455,197	
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)	18.5%	14.0%	13.7%	GreenChill Partnership, SASB FB-FR-110b.3
Pounds of ODS R-22 refrigerant removed and replaced with lower Global Warming Potential alternatives	2,206	2,756 ³¹	0 ³²	GreenChill Partnership
Gross quantity of indirect (scope 2) GHG emissions (mtCO ₂ e)				GRI 305-2, TCFD
• Scope 2 total (location-based)	1,394,314	1,474,620	1,505,539	
• Scope 2 total (market-based)	640,447	772,389	891,321	
• Electric (location-based)	1,391,053	1,470,746	1,501,345	
• Electric (market-based)	637,122	768,860	887,136	
• Steam	2,111	2,534	3,007	
• Chilled water	1,214	996	1,179	

GHG EMISSIONS²⁹

Metric	FY2024	FY2023	FY2022	Framework
Percentage of retail spend attributed to business partners with science-aligned targets for Scope 1 and 2 emissions ³³	75%	71%	52%	
Change in PG&S, Use of Sold Products and Upstream/Downstream Transport (Fulfillment only) GHG emissions from 2017 baseline ³⁴	-5.6% ³⁵	-5.3% ³⁶	12.0%	Target goal (2030: -32.5%) Baseline (2017: 52,133,000 mtCO ₂ e)
Quantity of gross other indirect (scope 3) GHG emissions by GHG Protocol category (mtCO ₂ e) ^{37,38,39}	58,880,000	59,570,000	69,423,000	GRI 305-3, TCFD
1 — PG&S	26,626,000	25,391,000 ⁴⁰	28,669,000	
2 — Capital goods	534,000	952,000	1,508,000	
3 — Fuel- and energy-related activities	252,000	296,000	466,000	
4 — Upstream transportation and distribution ⁴¹	7,746,000	7,868,000	9,199,000	
5 — Waste generated in operations	280,000	230,000	230,000	
6 — Business travel	23,000	23,000	20,000	
7 — Employee commuting	482,000	489,000	483,000	
9 — Downstream transportation and distribution	5,800,000	5,971,000	5,963,000	
• Guest travel ⁴²	5,697,000	5,875,000	5,847,000	
• Fulfillment	35,000	25,000	35,000	
11 — Use of sold products ⁴³	15,855,000	17,168,000	21,623,000	
12 — End-of-life treatment of sold products	1,282,000	1,179,000	1,259,000	
Independently verified components of scope 3 indirect emissions (mtCO ₂ e)				GRI 305-3
• Commercial air travel	16,680	17,604	11,499	

²⁹ Target reports based on operational control method outlined in the GHG Protocol Corporate Standard.

³⁰ 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 U.S. properties. Gases included in the calculation: CO₂, CH₄, N₂O and HFCs. Data has been independently verified or calculated using independently verified data.

³¹ We converted two R-22 equipped stores in 2023.

³² No R-22 equipment was converted in 2022.

³³ Business partners in scope for Target's overall engagement program account for 89% of Target's purchased goods and services (PG&S) footprint and 31% of our total scope 3 footprint. Companies in scope include national brands, owned brands, national brands where Target is the importer of record (NB/OR) and national brands that make our owned brand labels (NB/OB). Calculation for this metric has changed to better align to the decarbonization scope of Target's 2030 scope 3 goal.

³⁴ Scope 3 categories covered by our 2030 interim milestone were selected in line with guidance from the Science Based Targets initiative (SBTi). The covered categories make up 84% of the total scope 3 emissions that are considered mandatory, as required by SBTi for near-term targets, with the exclusion of guest travel. Within downstream transportation, the covered emissions are only those related to deliveries of fulfillment. These goals are currently undergoing validation by SBTi.

³⁵ FY2024 does not yet include supplier-reported emission reductions as the data is unavailable at the time of publication.

³⁶ FY2023 data has been restated to include supplier-reported emission reductions, which were not yet reported for 2023 at the time of publication.

³⁷ As a wholly owned subsidiary Shipt, Inc. ("Shipt") scope 1, 2 and 3 emissions are included in Target's total annual emissions. Total 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 2024 Sustainability and Governance Report, and an adjustment to domestic upstream transportation and distribution (Scope 3: Category 4) to include a previously known gap of chilled food loads.

³⁸ Key factors resulting in the reduction in total scope 3 emissions from 2023 to 2024 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. The reduction in total 2023 scope 3 emissions from 2022 is due to a slowing of Target sales growth, implementation of operational efficiencies and continued greening of the national electricity grid.

³⁹ Totals may not add up due to rounding.

⁴⁰ FY2023 PG&S has been restated from 27,423,000 mtCO₂e to include supplier-reported reductions. Supplier-reported emission reductions and greening of the electricity grid accounted for a 4.6% reduction in emissions in 2023 and were not yet reported nor deducted from 2024 due to the year lag in data collection.

⁴¹ Upstream transportation emissions have been restated across all years due to continual measurement improvement resulting in the inclusion of chilled food loads and additional non-retail logistical move types. 2024 shows a year-over-year decrease compared to 2023 due to operational efficiencies.

⁴² Guest travel is an optional category per the GHG Protocol Corporate Value Chain (Scope 3) Standard.

⁴³ Use of Sold Product was restated to account for minimal shifting product categorization within Target and a slight refinement of how EGRID factors were applied to online fulfilled transactions.



Climate

ENERGY CONSUMPTION⁴⁴

Metric	Unit	FY2024	FY2023	FY2022	Framework
Total energy consumption within the organization	GJ	21,066,273	21,380,862	20,835,316	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		40%	33%	29%	SASB CG-MR-130a.1 (3), FB-FR-130a.1 (3) and CG-EC-130a.1(3)
Nonrenewable energy ⁴⁵	GJ	5,274,912	6,338,519	6,260,318	GRI 302-1
	MWh	1,444,373	1,894,853	2,159,727	
• Grid electricity	GJ Conversion factor: 3.6	5,199,744	6,251,003	6,821,472	
	MWh	11,563	13,123	12,082	
• Cooling (chilled water)	GJ Conversion factor: 3.6	41,628	47,242	43,494	
	MMBt	31,791	45,299	39,875	
• Steam	GJ Conversion factor: 1.055	33,539	40,274	47,791	
Renewable energy ⁴⁵	GJ	9,625,531	8,469,210	7,662,240	
	MWh	153,958	153,928	143,833	
• Onsite solar (RECs)	GJ Conversion factor: 3.6	554,249	554,143	517,798	
	MWh	2,161,389	1,825,677	1,542,980	Target goal (2025: 60%; 2030: 100%)
• Off-site renewable (RECs)	GJ Conversion factor: 3.6	7,781,000	6,572,437	5,554,728	
	MWh	358,412	372,953	441,587	
• Grid electricity	GJ Conversion factor: 3.6	1,290,282	1,342,630	1,589,714	
Indirect energy use total ⁴⁵	GJ	14,900,443	14,807,729	14,574,997	
Total electricity consumption	GJ	14,825,276	14,720,213	14,483,713	
Percentage of total energy consumed that is grid electricity ⁴⁶		31%	36%	40%	
Percentage of global electricity consumption that is renewable ^{47,48}		76%	66%	60%	
• Covered by Target RECs		56%	48%	42%	
• Grid-renewable portion		20%	18%	18%	

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

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	

2022 Energy efficiency and conservation projects (U.S.)

Improvement	First-year energy savings (MWh)	GJ (Conversion factor: 3.6)	mtCO ₂ e (Conversion factor: 0.5049)	Framework
2022 Backroom/Downlight LED	35,314	127,129	17,828	GRI 302-4, 305-5
2022 Exterior LED (498 stores)	1,010	3,638	510	
2022 Valence LED (393 stores)	9,001	32,402	4,544	
2022 100 LED Completion (100 stores)	323	1,162	163	
2022 Refrigeration Air-blades (311 stores)	8,261	29,740	4,171	
Total reduction	53,909	194,071	27,216	

⁴⁴ Consumption data is based on last complete fiscal year (FY2024) compared to the baseline year for our science-based target (FY2017). We have converted MWh to a standard metric for comparison: either metric tons of carbon dioxide equivalent (mtCO₂e) or Giga Joules (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.

⁴⁵ Data has been independently verified or calculated using independently verified data.

⁴⁶ Excludes grid mix renewables.

⁴⁷ In 2024, we included international offices in our scope of reporting. The scope of FY2022 and FY2023 data is U.S. operations only, but international offices account for <1% of our overall electricity consumption.

⁴⁸ 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 onsite and off-site projects, as well as electricity that we receive from renewable energy generation serving the electric grids where Target facilities are located. Data sources include: Target’s 2024 fiscal year electricity consumption data; Target’s 2024 RECs; and the **Center for Resource Solutions (CRS)** Utility Grid Accounting methodology for renewable mix, published in the latest EEI Utility Electricity Mix Database.



Nature

WATER USE⁴⁹

Metric	FY2024	FY2023	FY2022	Frameworks
Manufacturing				
Percentage of SKUs of garment-washed owned brand apparel utilizing water-saving design principles	94%	94%	89%	
• Denim	97%	97%	98%	
• Non-denim	93%	89%	52%	
Direct operations				
Total water withdrawn (ML)	11,459	10,844	11,229	GRI 303-3
Percentage from municipal water utilities	98%	98%	>99%	SASB CG-EC-130a.2(1) and CG-HP-140a.1 (1)
Percentage from water-stressed areas	48%	47%	37%	
Percentage change in water withdrawal since 2010	-10.8%	-15.6%	-12.6%	

⁴⁹ 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	FY2024	FY2023	FY2022	Framework
Number of team members (as of fiscal year-end)	440,000 ⁵⁰	415,000	440,000	GRI 102-8
	0%	0%	0%	SASB FB-FR-310a.2
Percentage of active workforce under collective bargaining agreements				
Percentage of total employees who received a regular performance and career development review	100%	100%	100%	GRI 404-3

COMPENSATION

Metric	FY2024	FY2023	FY2022	Framework
Starting hourly wage range (USD) ⁵¹	\$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)	\$18.54	\$17.87	\$17.64	SASB CG-MR-310a.1 and FB-FR-310a.1
Percentage of store and supply chain facility team members earning locally applicable minimum wage ⁵²	0%	0%	0%	
Pay equity analysis findings				
Gender pay equity				
• Adjusted	100%	100%	100%	
• Unadjusted ⁵³	96%	98%	98%	
Race/ethnicity pay equity				
• Adjusted	100%	100%	100%	
• Unadjusted ⁵³	106%	103%	103%	

BENEFITS

Metric	FY2024	FY2023	FY2022	Framework
Number of team members eligible for a 401(k)	380,170	354,214	379,127	GRI 401-2
Number of team members participating in our 401(k) plan	152,317	147,408	147,413	
Number of team members receiving full employer match in a 401(k)	136,142	126,817	131,307	
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	19,123 ⁵⁴	15,353	7,066	
Number of team members receiving tuition reimbursement	1,067	3,455	1,599	
Number of people using Team Member Life Resources (TMLR)	35,032	24,169	26,057	
Number of team members enrolled in Target Credit Union	19,809	20,229	24,057	
Amount saved by team members using our wellness discount (USD)	\$13.5 million	\$12.7 million	\$12.7 million	

TEAM MEMBER EXPERIENCE

Metric	FY2024	FY2023	FY2022	Framework
Employee engagement as a percentage ⁵⁵	70%	71%	71%	SASB CG-EC-330a.1

LEARNING AND DEVELOPMENT

Metric	FY2024	FY2023	FY2022	Framework
Percentage of team members receiving training during the fiscal year				GRI 404-2
• Excluding onboarding and compliance	91%	65% ⁵⁶	94%	
• Including onboarding and compliance	100%	100%	>99%	
Average hours of training per team member, excluding onboarding and compliance	15.4	14.7	15.3	GRI 404-1
Select training programs (hours)				GRI 404-2
• Onboarding (Target Welcome)	7,090,539 ⁵⁷	4,269,842	4,811,268	
• Leadership development	286,172	280,001	93,522	
Annual performance reviews ⁵⁸				GRI 404-3
• Percentage of eligible team members receiving reviews	100%	100%	100%	
• Number of team members receiving reviews	342,293	315,681	414,428	

⁵⁰ As of February 1, 2025, we employed approximately 440,000 full-time, part-time and seasonal team members.

⁵¹ This starting hourly wage range applies to U.S. team members only.

⁵² 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.

⁵³ 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.

⁵⁴ Total number of currently eligible team members who have enrolled in tuition-free and partially-funded education assistance programs as of February 1, 2025.

⁵⁵ Employee engagement is an average of favorable responses to five survey questions about pride, satisfaction, inspiration, recommendation and intent to stay.

⁵⁶ 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.

⁵⁷ Increase in onboarding figures partly reflects improved onboarding data collection.

⁵⁸ 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.



Our Team

HUMAN CAPITAL^{59,60}

Metric	FY2024	FY2023	FY2022	Framework
Percentage White in our U.S. workforce				SASB CG-MR-330a.1
• U.S. workforce	41%	43%	44%	SASB CG-EC-330a.3
• Managers	52%	53%	54%	GRI 405-1
• Non-Managers	40%	42%	44%	
• Officers	67%	67%	67%	
• Leadership team	65%	72%	71%	
• Board Of Directors	67%	67%	62%	
Percentage of people of color in our U.S. workforce				
• U.S. workforce	58%	56%	54%	
• Managers	48%	47%	45%	
• Non-Managers	59%	57%	55%	
• Officers	32%	32%	33%	
• Leadership team	35%	28%	29%	
• Board Of Directors	33%	33%	38%	
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	5%	5%	5%	
• Managers	4%	4%	4%	
• Non-Managers	6%	6%	5%	
• Officers	10%	11%	11%	
• Leadership team	18%	11%	12%	
• Board Of Directors	0%	0%	0%	
Percentage Black/African American in our U.S. workforce				
• U.S. workforce	16%	15%	16%	
• Managers	12 %	13 %	16 %	
• Non-Managers	16 %	16 %	13 %	
• Officers	9 %	9 %	9 %	
• Leadership team	6 %	6 %	6 %	
• Board of Directors	17%	17%	15%	

HUMAN CAPITAL^{59,60}

Metric	FY2024	FY2023	FY2022	Framework
Percentage Hispanic/Latino in our U.S. workforce				SASB CG-MR-330a.1
• U.S. workforce	32%	31%	29%	SASB CG-EC-330a.3
• Managers	27%	26%	25%	GRI 405-1
• Non-Managers	32%	31%	30%	
• Officers	10%	10%	10%	
• Leadership team	6%	11%	12%	
• Board Of Directors	17%	17%	23%	
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	6%	0%	0%	
• Board Of Directors	0%	0%	0%	

HUMAN CAPITAL^{60,61}

Gender	Race/Ethnicity	FY2024 Hiring	FY2024 Turnover	Framework
Male	White	15%	50%	SASB CG-MR-310a.2
	Black	12%	77%	SASB CG-EC-330a.2
	Hispanic/Latino	14%	55%	GRI 401-1
	Pacific Islander	<1%	66%	
	Asian	2%	48%	
	Native American	<1%	72%	
	Two or More	2%	77%	
Female	White	18%	46%	
	Black	11%	66%	
	Hispanic/Latino	16%	46%	
	Pacific Islander	<1%	58%	
	Asian	2%	42%	
	Native American	1%	66%	
	Two or More	3%	72%	
Male and Female	White	34%	48%	
	Black	23%	71%	
	Hispanic/Latino	30%	50%	
	Pacific Islander	1%	61%	
	Asian	5%	45%	
	Native American	1%	69%	
	Two or More	5%	74%	

⁵⁹ This data is representative of Target’s U.S. workforce as of February 1, 2025.
⁶⁰ Totals may not add up to 100% due to rounding and people selecting “Prefer Not to Answer.”
⁶¹ Gender data encompasses global team members; race and ethnicity data represents U.S.-based team members only.

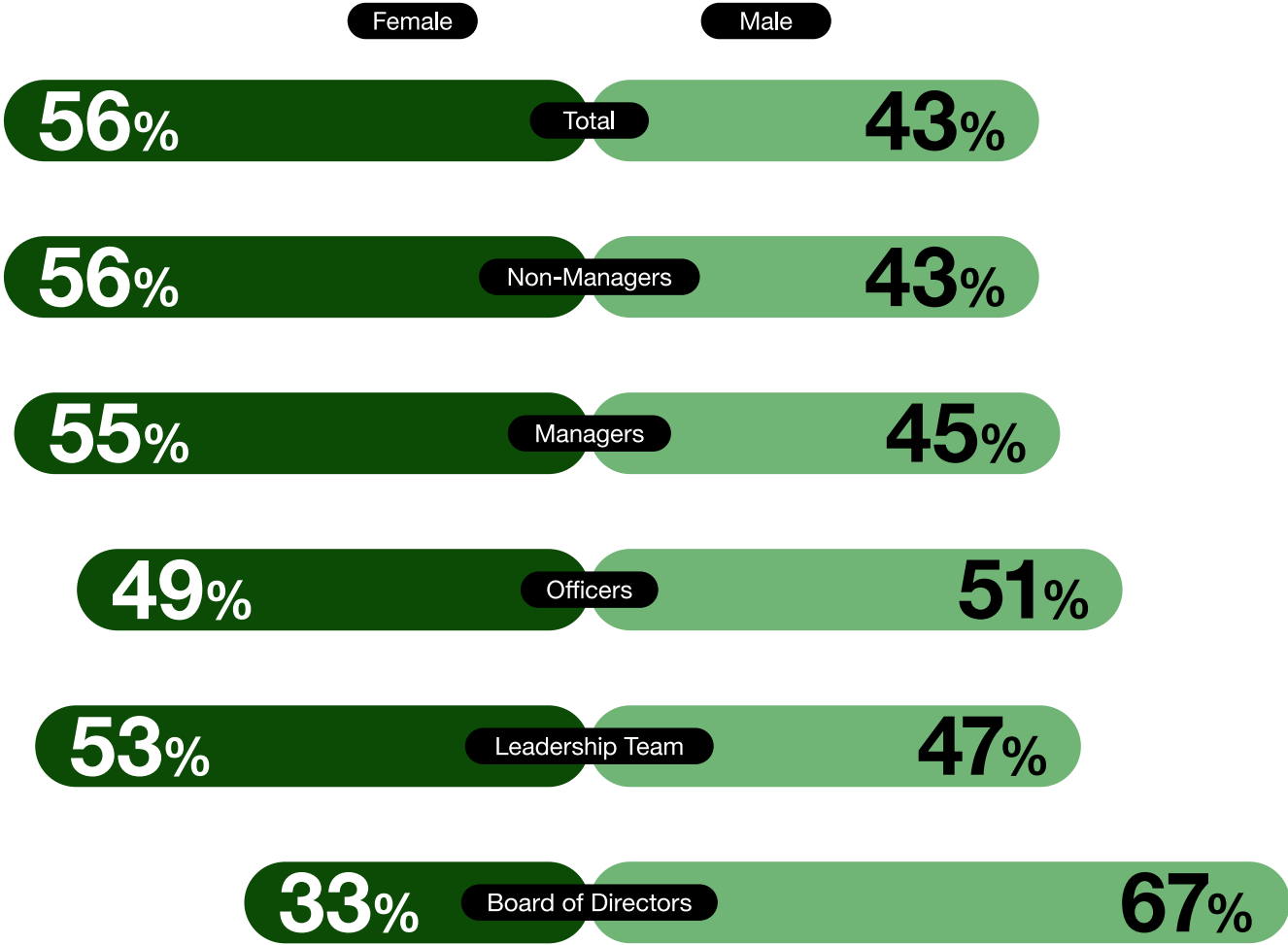


Our Team

HUMAN CAPITAL^{62,63}

Metric	FY2024	FY2023	FY2022	Framework
Percentage of women in our global workforce				SASB CG-MR-330a.1 SASB CG-EC-330a.3 GRI 405-1
• Total workforce	56%	56%	56%	
• U.S. workforce	56%	56%	56%	
• Managers	55%	56%	57%	
• Non-Managers	56%	56%	55%	
• Officers	49%	45%	47%	
• Leadership team	53%	50 %	41 %	
• Board of Directors	33%	33 %	38 %	
Percentage of men in our global workforce				
• Total workforce	43%	43%	43%	
• U.S. workforce	43%	43%	43%	
• Managers	45%	44%	43%	
• Non-Managers	43%	43%	43%	
• Officers	51%	54%	52%	
• Leadership team	47%	50%	59%	
• Board of Directors	67%	67%	62%	

Workforce by Gender

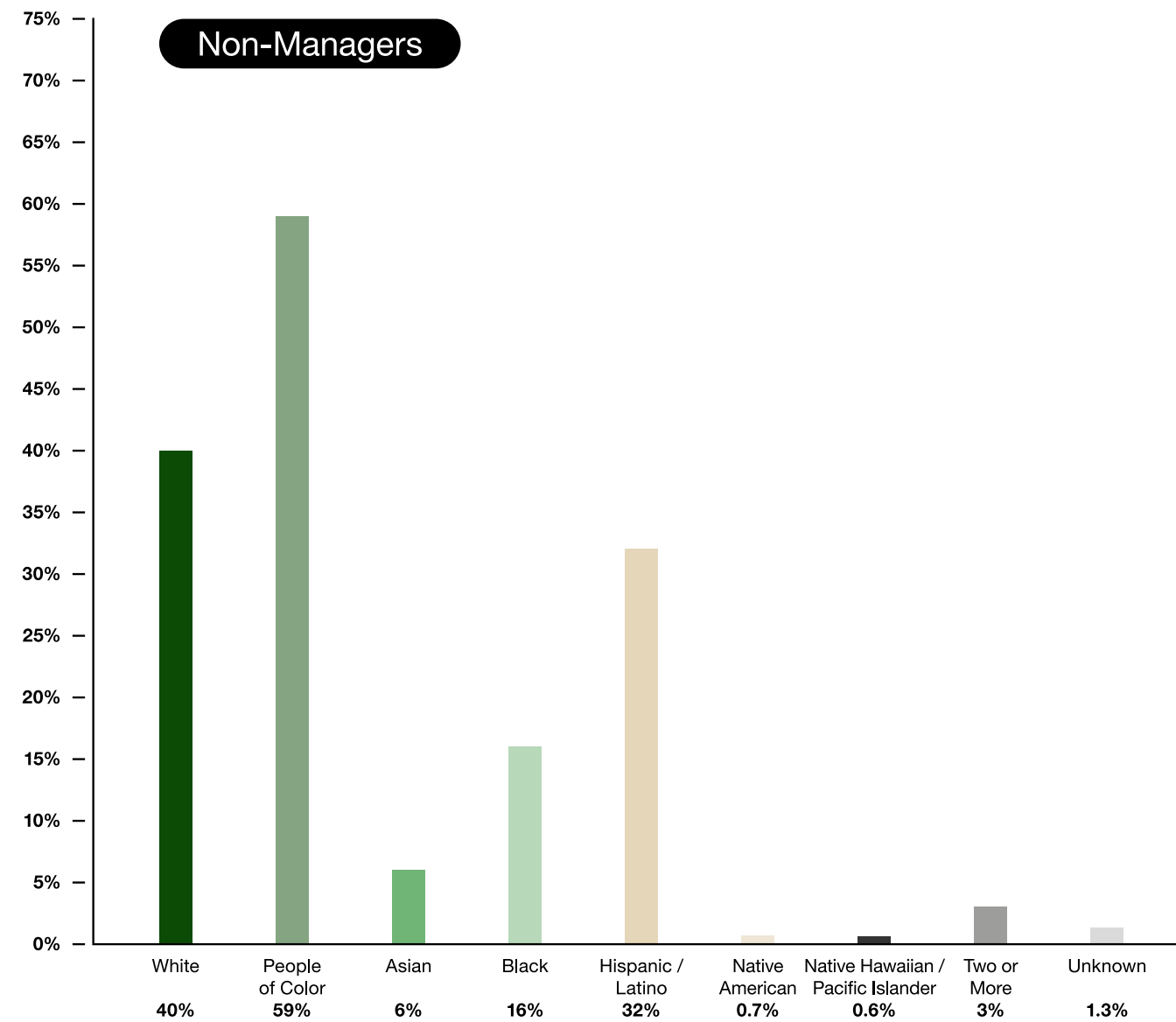
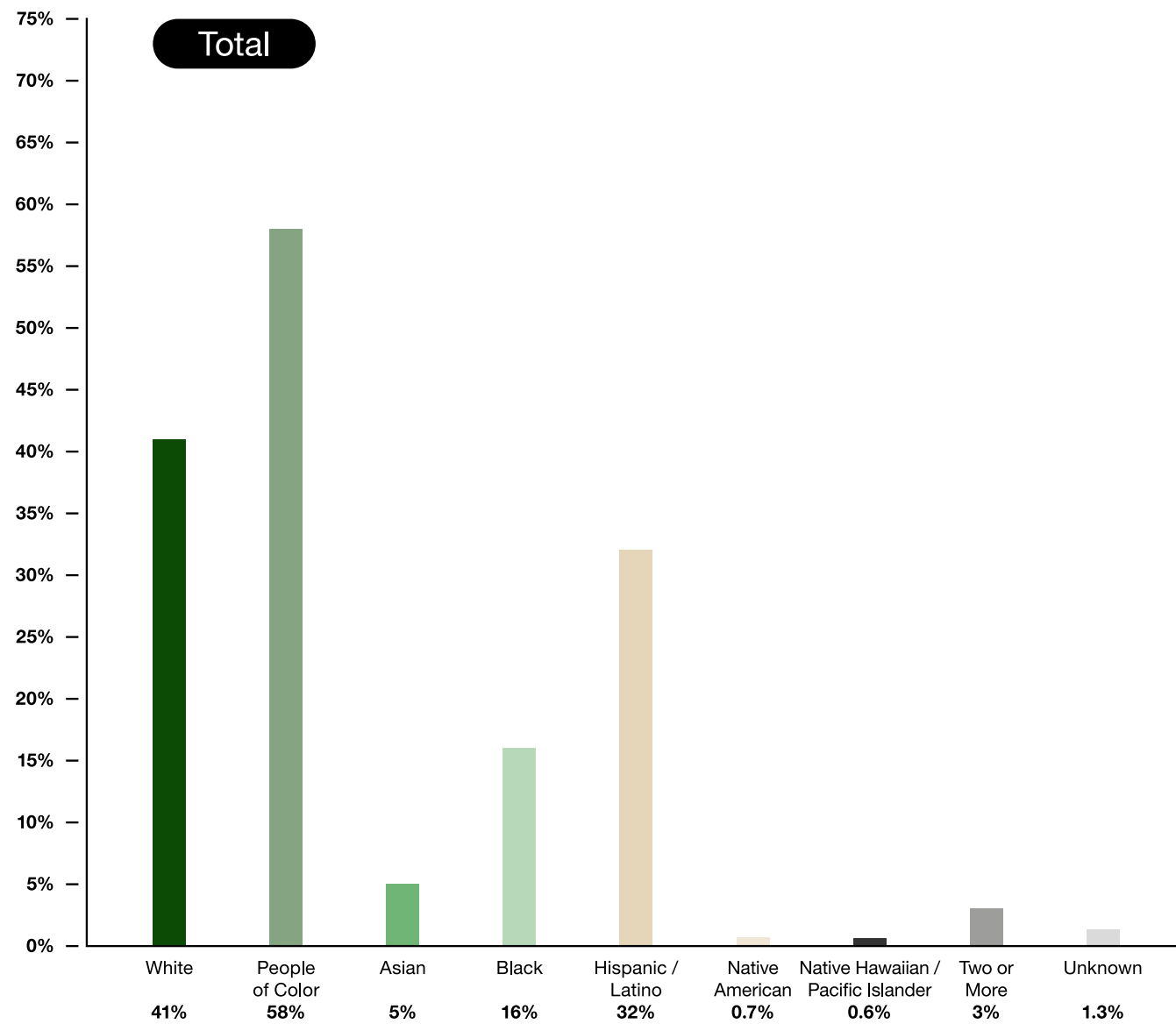


⁶² This data is representative of Target's U.S. workforce as of February 1, 2025.
⁶³ Totals may not add up to 100% due to rounding and people selecting "Prefer Not to Answer."



Our Team

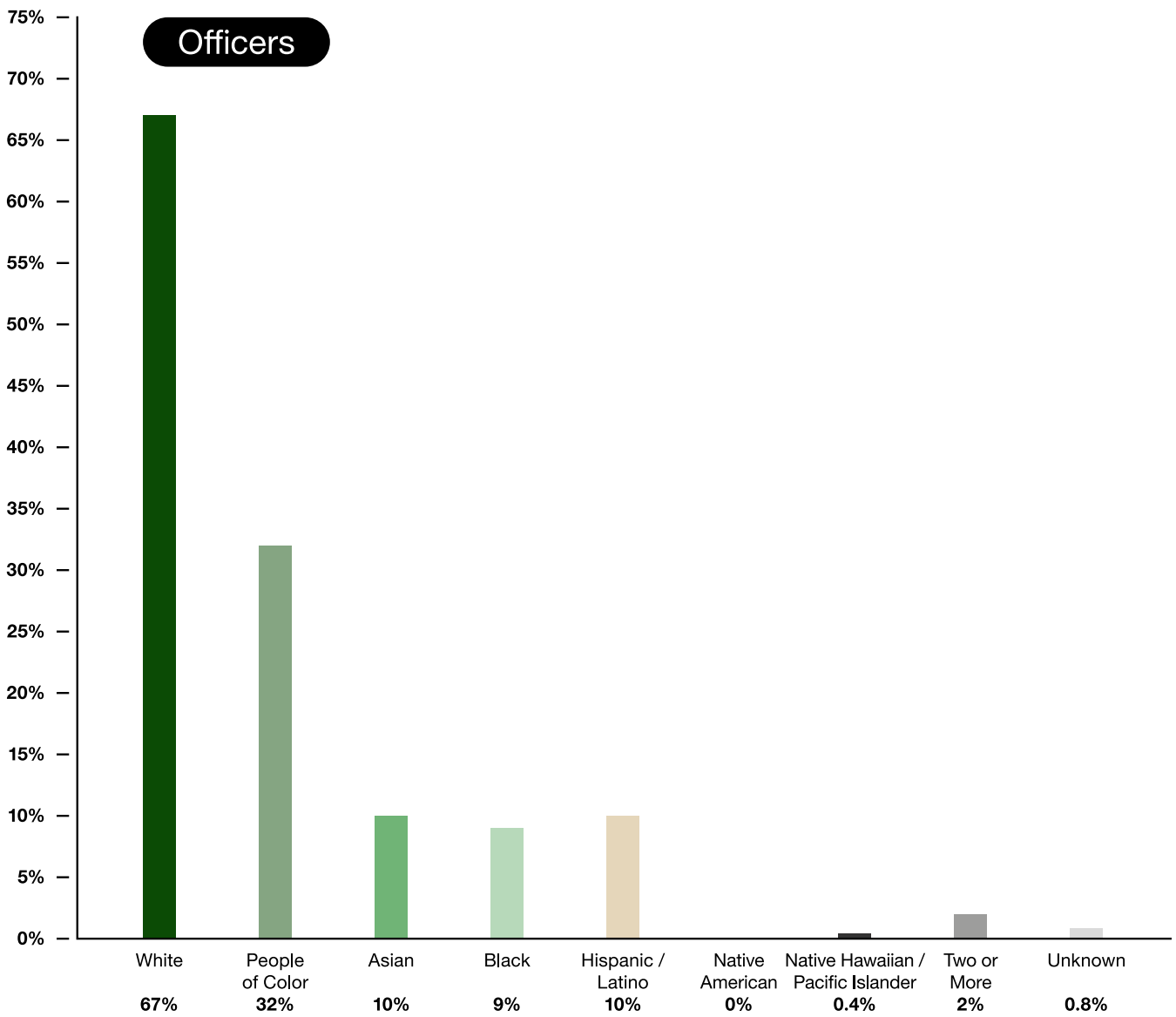
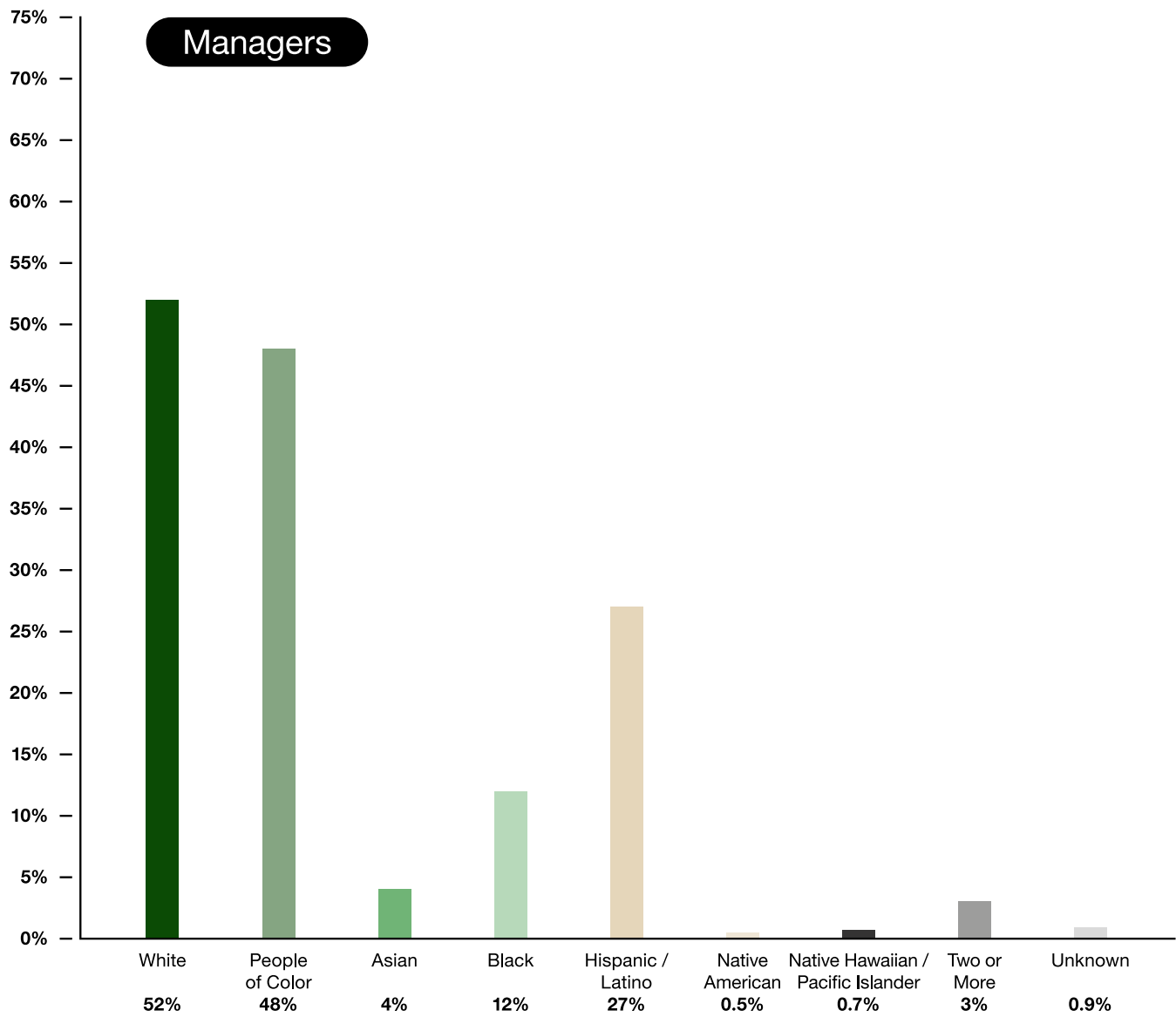
Workforce by Race/Ethnicity





Our Team

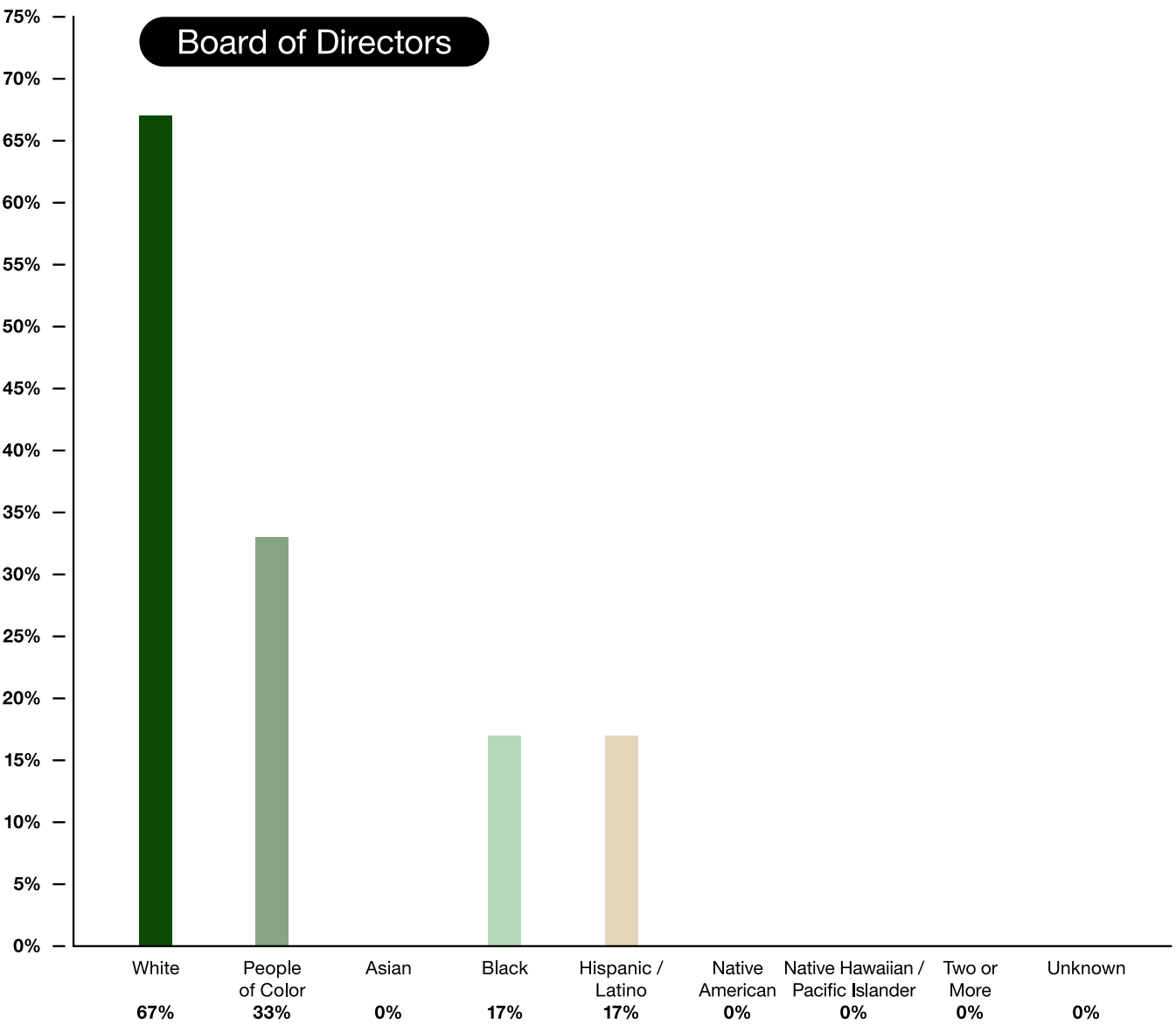
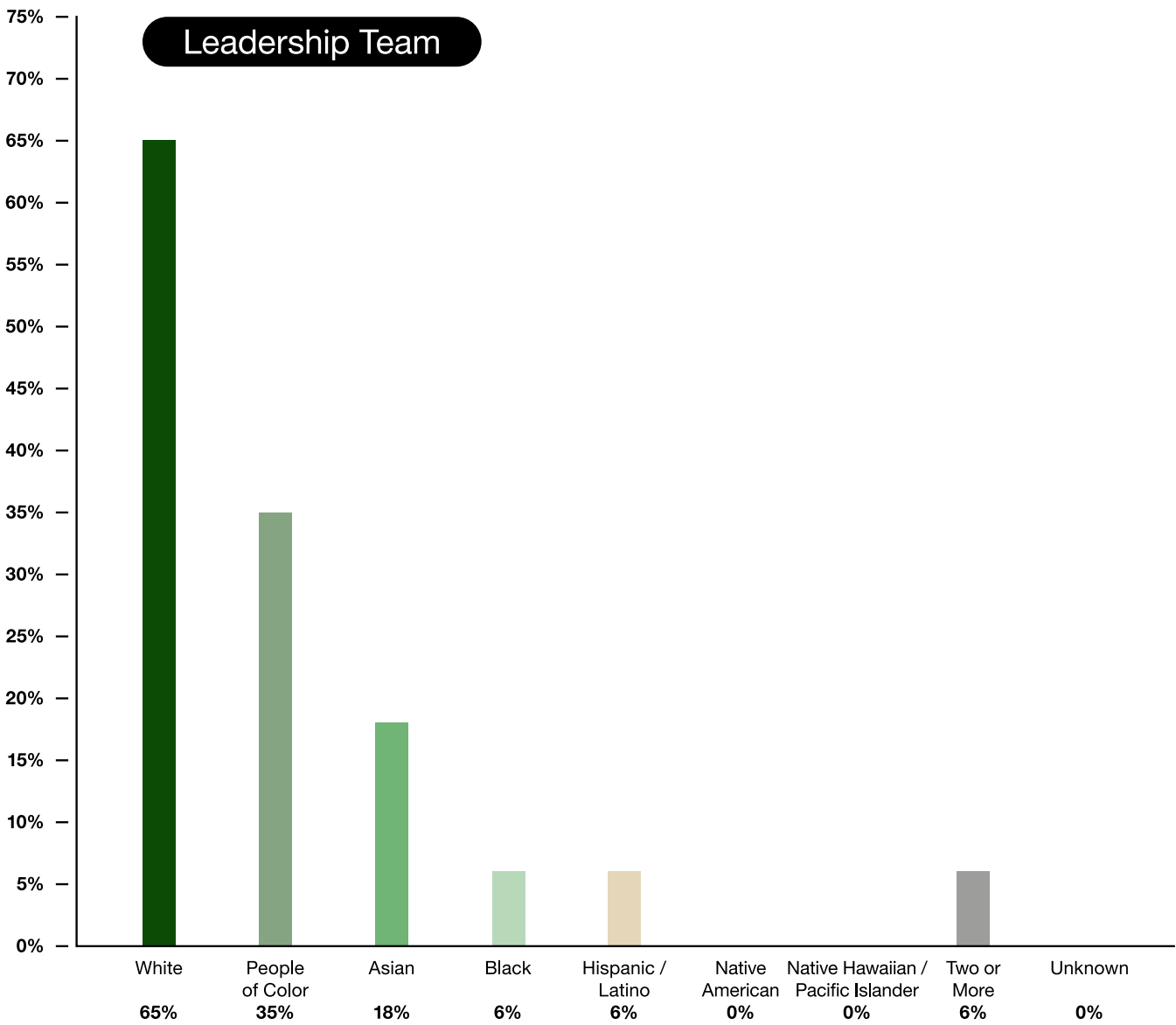
Workforce by Race/Ethnicity





Our Team

Workforce by Race/Ethnicity





Our Communities

VOLUNTEERISM AND PHILANTHROPY

Metric	Scope	FY2024	FY2023	FY2022	Framework
Number of hours volunteered	Target team members during paid and/or unpaid time	1,062,791	1,011,170	894,477	
• Regular volunteer hours		1,050,413	999,775	878,014	
• Pro bono hours		12,378	11,395	16,463	
Amount donated through Target and Target Foundation (USD) ⁶⁴	Target + Target Foundation	\$406 million	\$333 million	\$328 million	
Amount of food donated ⁶⁵	Target				
• By weight (pounds)		161.8 million	154.8 million	124.5 million	
• By number of meals		134.9 million	113.0 million	87.7 million	SASB FB-FR-150a.1
Guest-directed giving through Target Circle	Target				
• Number of guests engaged		3.5 million	4.1 million	4.8 million	
• Number of grants distributed		1,722	1,480	1,578	
• Value of grants distributed (USD)		\$6.7 million	\$6.7 million	\$6.5 million	

ACCELERATORS

Metric	FY2024	FY2023	FY2022
Number of companies supported by Target Accelerators during the fiscal year			
• Target Takeoff	9	19	30
• Target Forward Founders	510 ⁶⁶	60	60
Number of products in Target stores from graduates of Target Accelerators (SKUs)	656	668	487

⁶⁴ Giving includes Target’s product and cash donations and Target Foundation’s cash donations. Excludes cash donations from Target to the Target Foundation.

⁶⁵ Our meals calculation includes food and non-food, mirroring best practice.

⁶⁶ The jump from FY2023 to FY2024 is due to the Target Forward Founders’ full-scale implementation of the community impact partner pilot program.



Our Supply Chain

SUPPLIER ENGAGEMENT

Metric	FY2024	FY2023	FY2022	Framework
Number of diverse suppliers ⁶⁷				GRI 204-1
• Total	1,377	1,373	1,301	
• New	335	321	314	
Amount of spending with diverse ⁶⁷ suppliers				
• Tier 1 (U.S. based enterprises; USD)	\$2,929 million	\$3,089 million	\$3,081 million	
• Tier 2 (U.S. based enterprises; USD)	\$238 million ⁶⁸	\$619 million	\$709 million	
• Tier 1 (Non-U.S. based enterprises; USD)	\$235 million	\$234 million	\$300 million	
• Tier 2 (Non-U.S. based enterprises; USD)	\$50 million	\$122 million	N/A ⁶⁹	
Percentage of diverse ⁶⁷ supplier bid inclusion (U.S. based enterprises)	52%	50%	51%	
Percentage of the procurement budget spent on suppliers local to Minnesota and three counties in Western Wisconsin (Polk, St. Croix and Pierce)	5%	3%	5%	

SOCIAL RESPONSIBILITY IN THE SUPPLY CHAIN

Metric	FY2024	FY2023	FY2022	Framework
Number of registered manufacturing facilities ⁷⁰	4,350 ⁷¹	4,123	4,126	GRI 2-6 SASB CG-HP-000.B
• China	2,058	2,081	2,201	
• Southeast Asia	659	486	441	
• The Americas	1,264	1,184	1,092	
• India, Bangladesh, Pakistan, Egypt and Turkey	271	238	230	
• Other	132	134	162	
Number of countries in which we have registered manufacturing facilities	53	57	60	
Number of countries in which we conduct audits	50	52	47	
Percentage of supplier facilities that were audited to a labor code of				
• Tier 1	80%	81%	78%	
• Tier 2	43% ⁷²	61%	40%	GRI 414-2 SASB CG-AA-430b.1 (1) & (2) GRI 412-1 and SASB CG-414-2
Tier 1 audit penetration rate	82%	81%	79%	
Percentage of total audits conducted by a third-party auditor	97%	98%	98%	
Percentage of audits with acceptable results by country/region ⁷³				
• China	91%	89%	86%	
• Southeast Asia	90%	84%	79%	
• The Americas	92%	77%	85%	
• India, Bangladesh, Pakistan, Egypt and Turkey	83%	82%	87%	
• Other	86%	86%	89%	

⁶⁷ 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.

⁶⁸ In 2025, 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.

⁶⁹ Before the rollout of global program, hence, no spend was captured.

⁷⁰ Primary Tier 1 factories.

⁷¹ The data reported for “Number of registered manufacturing facilities” reflects a point in time. FY2024 data was pulled on March 7th, 2025, and FY2023 data was pulled on February 13th, 2024.

⁷² 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 14th, 2025.

⁷³ “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	FY2024	FY2023	FY2022	Framework
Average number of health and safety issues per audit				GRI 414-2
• China	1	1	1	
• Southeast Asia	1	2	1	
• The Americas	1	1	1	
• India, Bangladesh, Pakistan, Egypt and Turkey	2	2	2	
• Other	1	2	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	3,552	3,350	3,527	GRI 414-2
• Total number of factories ⁷⁴	4,350	4,118	4,114	
• Percentage of factories	80%	81%	86%	
Priority non-conformance rate and associated corrective action rate for	<1%	<1%	<1%	SASB CG-

⁷⁴ Primary Tier 1 factories.

⁷⁵ Our SOVE (Standards of Vendor Engagement) audit requirements found 43 Zero Tolerance audit results out of over 5,000 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 FY2024 (February 4, 2024 – February 1, 2025) 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	2024 Form 10-K : Cover page Part I. Item 1. Business p. 2-8 Part I. Item 2. Properties p. 21 2025 Sustainability and Governance Report: Who We Are p. 5
	Entities included in the organization’s sustainability reporting	2-2	2025 Sustainability and Governance Report Appendix: Transparency and Reporting p. 3-4 2025 CDP Response : 1.5, 1.7
	Reporting period, frequency and contact point	2-3	2025 Sustainability and Governance Report Appendix: Transparency and Reporting p. 3-4
	Restatements of information	2-4	2025 Sustainability and Governance Report : Target Forward Progress Report p. 8-11 Greenhouse Gas Emissions p. 49-55 Product and Packaging Design p. 15-20 Animal Welfare p. 35-36 2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 10 Data Tables (Product: Resource Use: Materials) p. 8 Data Tables (Product: Resource Use: Animal Welfare) p. 8
	External assurance	2-5	2025 Sustainability and Governance Report Appendix: Transparency and Reporting p. 3-4
Activities and Workers			
GRI 2: General Disclosures 2021	Activities, value chain and other business relationships	2-6	2024 Form 10-K : Part I. Item 1. Business p. 2-8 2025 Sustainability and Governance Report: Who We Are p. 5
	Employees	2-7	2024 Form 10-K : Part I. Item 1. Business p. 2-8 2025 Sustainability and Governance Report: Who We Are p. 5 2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 13-19
Governance			
GRI 2: General Disclosures 2021	Governance structure and composition	2-9	2025 Proxy Statement : Our Directors p. 7 Board Leadership Structure p. 8 Committees p. 9 Core Functions of the Board p. 12-14 Director Independence p. 15 Business Ethics and Conduct p. 15 Shareholder Engagement p. 16 Board Refreshment and Composition p. 18-19 2025 Nominees for Director p. 21-27 2025 Sustainability and Governance Report: Target Forward: Our Sustainability Strategy p. 7 Board Committees & Charters Board of Directors & Management
	Nomination and selection of the highest governance body	2-10	2025 Proxy Statement : Election and Nomination Process p. 17 Board and Committee Evaluations p. 18 Board Refreshment and Composition p. 18-19 2025 Nominees for Director p. 21-27
	Chair of the highest governance body	2-11	2025 Proxy Statement Board Leadership Structure p. 8 Board of Directors & Management

GRI Index

GRI Standard	Disclosure Title	Number	Target Response
	Role of the highest governance body in overseeing the management of impacts	2-12	2025 Proxy Statement: Core Functions of the Board p. 12-14 Shareholder Engagement p. 16 Board and Committee Evaluations p. 18 2025 Sustainability and Governance Report: Ethical Business p. 101-102 2025 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	2025 Proxy Statement: Core Functions of the Board p. 12-14 2025 Sustainability and Governance Report: Ethical Business p. 101-102 Operating Ethically
GRI 2: General Disclosures 2021	Role of the highest governance body in sustainability reporting	2-14	2025 Proxy Statement: Core Functions of the Board p. 12-14
	Conflicts of interest	2-15	2025 Proxy Statement: Director Independence p. 15 Policy on Transactions with Related Persons p. 15 Business Ethics and Conduct p. 15 Business Partner Code of Conduct Standards of Vendor Engagement
	Communication of critical concerns	2-16	2025 Proxy Statement: Core Functions of the Board p. 12-14 Shareholder Engagement p. 16
	Collective knowledge of the highest governance body	2-17	2025 Proxy Statement: Shareholder Engagement p. 16 Election and Nomination Process p. 17 Board and Committee Evaluations p. 18 Board Refreshment and Composition p. 18-19 2025 Nominees for Director p. 21-27
	Evaluation of the performance of the highest governance body	2-18	2025 Proxy Statement: Board and Committee Evaluations p. 18 Board Refreshment and Composition p. 18-19 2025 Nominees for Director p. 21-27 Corporate Governance
	Remuneration policies	2-19	2025 Proxy Statement: Director Compensation p. 28-29 Stock Ownership Information p. 30-33 Compensation Discussion & Analysis p. 34-52 Compensation Tables p. 53-66 2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71
	Process to determine remuneration	2-20	2025 Proxy Statement: Director Compensation p. 28-29 Compensation Governance p. 48-52 2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71
	Annual total compensation ratio	2-21	2025 Proxy Statement Pay Ratio Disclosure p. 62

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GRI Standard	Disclosure Title	Number	Target Response
Strategy, Policies and Practices			
GRI 2: General Disclosures 2021	Statement on sustainable development strategy	2-22	2025 Sustainability and Governance Report: Target Forward: Our Sustainability Strategy p. 7 A Message from Our Chair and CEO p. 3
	Policy commitments	2-23	2025 Sustainability and Governance Report: Policies and Resources p. 12
	Embedding policy commitments	2-24	2025 Proxy Statement Core Functions of the Board p. 12-14 2025 Sustainability and Governance Report: Environmental Impacts of Products p. 29-34 Chemicals p. 40-43 Biodiversity p. 62-63 Workplace Health and Safety p. 72-73 Ethical Business p. 101-102 Data Privacy p. 109-111 Cybersecurity p. 106-108 Product Safety and Quality p. 38-39 Responsible Sourcing and Manufacturing Practices p. 88-94 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	2025 Sustainability and Governance Report: Ethical Business p. 101-102 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights in the Supply Chain p. 95-98 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	2025 Sustainability and Governance Report: Ethical Business p. 101-102 Human Rights in the Supply Chain p. 95-98 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	2025 Sustainability and Governance Report Appendix: Data Tables (Product: Resource Use: Environmental Responsibility in the Supply Chain) p. 8
	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	2025 Proxy Statement Shareholder Engagement p. 16 2025 Sustainability and Governance Report Appendix: Sustainability and Governance Priorities p. 5 Sustainability & Governance Priorities Supplier Support
	Collective bargaining agreements	2-30	2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71 None of our active workforce is covered under collective bargaining agreements.



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SDG Index

TCFD Index

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GRI Standard	Disclosure Title	Number	Target Response
Materiality			
GRI 3: Material Topics 2021	Process to determine material topics	3-1	2025 Sustainability and Governance Report Appendix: Sustainability and Governance Priorities p. 5 Transparency and Reporting p. 3-4 Sustainability & Governance Priorities
	List of material topics	3-2	Target conducted a materiality assessment in alignment with GRI which considers both financial impacts as well as impacts to society and the environment. 2025 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	2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Water Use and Management p. 59-61 Environmental Impacts of Products p. 29-34 Responsible Resource Use Water Environmental Impacts of Products
	Management of biodiversity impacts	101-2	2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Water Use and Management p. 59-61 Environmental Impacts of Products p. 29-34 Responsible Resource Use Water Environmental Impacts of Products
	Access and benefit-sharing	101-3	N/A
	Identification of biodiversity impacts	101-4	2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Water Use and Management p. 59-61 Environmental Impacts of Products p. 29-34 Responsible Resource Use Water Environmental Impacts of Products
	Locations with biodiversity impacts	101-5	2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Water Use and Management p. 59-61 Environmental Impacts of Products p. 29-34 Responsible Resource Use Water Environmental Impacts of Products
	Direct drivers of biodiversity loss	101-6	2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Water Use and Management p. 59-61 Environmental Impacts of Products p. 29-34 Responsible Resource Use Water Environmental Impacts of Products

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GRI Standard	Disclosure Title	Number	Target Response
	Changes to the state of biodiversity	101-7	2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Water Use and Management p. 59-61 Environmental Impacts of Products p. 29-34 Responsible Resource Use Water Environmental Impacts of Products
	Ecosystem services	101-8	2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Water Use and Management p. 59-61 Environmental Impacts of Products p. 29-34 Responsible Resource Use Water Environmental Impacts of Products
Economic Performance			
GRI 201: Economic Performance 2016	Management approach disclosures	3-3	2025 Sustainability and Governance Report: Community Impact p. 79-86 Compensation, Benefits and Well-Being p. 68-71 Climate-Related Risks and Opportunities p. 56-57 Climate Serving and Strengthening Communities 2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 Indexes (TCFD) p. 53-54 2025 Proxy Statement Shareholder Engagement p. 16 Infrastructure & Finance Committee Charter p. 1
	Direct economic value generated and distributed	201-1	2025 Sustainability and Governance Report: Community Impact p. 79-86 Compensation, Benefits and Well-Being p. 68-71 Serving and Strengthening Communities Benefits 2024 Form 10-K Part II. Item 8: Financial Statements and Supplementary Data p. 38-68
	Financial implications and other risks and opportunities due to climate change	201-2	2025 Sustainability and Governance Report Climate-Related Risks and Opportunities p. 56-57 Climate 2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 Indexes (TCFD) p. 53-54
	Defined benefit plan obligations and other retirement plans	201-3	2024 Form 10-K Part II. Item 8: Financial Statements and Supplementary Data p. 38-68
	Financial assistance received from government	201-4	2024 Form 10-K Part II. Item 8: Financial Statements and Supplementary Data p. 38-68

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GRI Standard	Disclosure Title	Number	Target Response
Indirect Economic Impacts			
GRI 203: Indirect Economic Impacts 2016	Management approach	3-3	2025 Sustainability and Governance Report: Human Capital Management p. 66-67 Community Impact p. 79-86 Access to Products and Services p. 44-46 2025 Proxy Statement Core Functions of the Board p. 12-14 Governance & Sustainability Committee Charter p. 1 Serving and Strengthening Communities
	Infrastructure investments and services supported	203-1	2025 Sustainability and Governance Report: Human Capital Management p. 66-67 Community Impact p. 79-86 Serving and Strengthening Communities
	Significant indirect economic impacts	203-2	2025 Sustainability and Governance Report: Human Capital Management p. 66-67 Community Impact p. 79-86 Access to Products and Services p. 44-46 Serving and Strengthening Communities
Procurement Practices			
GRI 204: Procurement Practices 2016	Management approach	3-3	2025 Sustainability and Governance Report: Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights in the Supply Chain p. 95-98 2025 Proxy Statement Core Functions of the Board p. 12-14 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	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Supplier Engagement) p. 20
Anti-Corruption			
GRI 205: Anti-Corruption 2016	Management approach	3-3	2025 Sustainability and Governance Report: Ethical Business p. 101-102 2025 Proxy Statement Core Functions of the Board p. 12-14 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 2025 Sustainability and Governance Report: Ethical Business p. 101-102
	Communication and training about anti-corruption policies and procedures	205-2	2025 Sustainability and Governance Report: Ethical Business p. 101-102 Operating Ethically Business Partner Code of Conduct Code of Ethics
Tax			
GRI 207: Tax 2019	Management approach	3-3	2024 Form 10-K Part II. Item 7: Management’s Discussion and Analysis of Financial Condition and Results of Operation p. 25-37
	Tax governance, control and risk management	207-2	2025 Proxy Statement Committees p. 9 2024 Form 10-K: Part I. Item 1A. Risk Factors p. 9-18 Part II. Item 7: Management’s Discussion and Analysis of Financial Condition and Results of Operation p. 25-37 Part II. Item 8: Financial Statements and Supplementary Data p. 38-68

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GRI Standard	Disclosure Title	Number	Target Response
Materials			
GRI 301: Materials 2016	Management approach	3-3	2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20 Waste Elimination and Reduction p. 21-27 Environmental Impact of Products p. 29-34 Biodiversity p. 62-63 Responsible Sourcing and Manufacturing Practices p. 88-94 Responsible Resource Use Environmental Impact of Products Forest Products Policy Circularity Product & Packaging Design Waste Elimination & Reduction Plastics 2025 Proxy Statement Core Functions of the Board p. 12-14 Governance & Sustainability Committee Charter p. 1
	Recycled input materials used	301-2	2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20 2025 Sustainability and Governance Report Appendix: Data Tables (Product: Circularity: Circular Economy) p. 7 Data Tables (Product: Resource Use: Materials) p. 8
	Reclaimed products and their packaging materials	301-3	2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20 2025 Sustainability and Governance Report Appendix: Data Tables (Product: Circularity: Circular Economy) p. 7 Data Tables (Product: Resource Use: Materials) p. 8
Energy			
GRI 302: Energy 2016	Management approach	3-3	2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55 Climate Business Partner Code of Conduct Standards of Vendor Engagement 2025 Proxy Statement Core Functions of the Board p. 12-14
	Energy consumption within the organization	302-1	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 11
	Energy intensity	302-3	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 11
	Reduction of energy consumption	302-4	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Efficiency and GHG Emissions Reduction Projects (U.S.)) p. 11
Water and Effluents			
GRI 303: Water and Effluents 2018	Management approach	3-3	2025 Sustainability and Governance Report: Water Use and Management p. 59-61 2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 Water 2025 Proxy Statement Core Functions of the Board p. 12-14 Governance & Sustainability Committee Charter p. 1 Business Partner Code of Conduct Standards of Vendor Engagement
	Interactions with water as a shared resource	303-1	2025 Sustainability and Governance Report: Water Use and Management p. 59-61 2025 Sustainability and Governance Report Appendix: Indexes (TNFD) p. 55-58 Water 2025 CDP Response 9.1-9.15.2
	Management of water discharge related impacts	303-2	2025 Sustainability and Governance Report: Water Use and Management p. 59-61 Water Chemicals 2025 CDP Response 9.2.2
	Water withdrawal	303-3	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Nature: Water Use) p. 12 2025 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.



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GRI Standard	Disclosure Title	Number	Target Response
Biodiversity			
GRI 304: Biodiversity 2016	Management approach	3-3	2025 Sustainability and Governance Report: Biodiversity p. 62-63 Responsible Resource Use 2025 Proxy Statement Core Functions of the Board p. 12-14 Business Partner Code of Conduct Standards of Vendor Engagement
	Significant impacts of activities, products, and services on biodiversity	304-2	2025 Sustainability and Governance Report: Water Use and Management p. 59-61 Biodiversity p. 62-63 2025 Sustainability and Governance Report Framework Indexes (TNFD Index) p. 55-58 Responsible Resource Use Environmental Impact of Products
Emissions			
GRI 305: Emissions 2016	Management approach	3-3	2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55 Climate Business Partner Code of Conduct Standards of Vendor Engagement 2025 Proxy Statement Core Functions of the Board p. 12-14 Governance & Sustainability Committee Charter
	Direct (scope 1) GHG emissions	305-1	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 10
	Indirect (scope 2) GHG emissions	305-2	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 10
	Other indirect (scope 3) GHG emissions	305-3	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 10
	GHG emissions intensity	305-4	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 10
	Reduction of GHG emissions	305-5	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Efficiency and GHG Emissions Reduction Projects (U.S.)) p. 11
Effluents and Waste			
GRI 306: Waste 2020	Management approach	3-3	2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20 Waste Elimination and Reduction p. 21-27 Environmental Impacts of Products p. 29-34 Circularity Waste Elimination & Reduction Plastics Product & Packaging Design Environmental Impact of Products Forest Products Policy Business Partner Code of Conduct Standards of Vendor Engagement 2025 Proxy Statement Core Functions of the Board p. 12-14 Governance & Sustainability Committee Charter p. 1
	Waste generation and significant waste-related impacts	306-1	2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20 Waste Elimination and Reduction p. 21-27 Circularity Product & Packaging Design Waste Elimination & Reduction Plastics
	Management of significant waste-related impacts	306-2	2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20 Waste Elimination and Reduction p. 21-27 Circularity Product & Packaging Design Waste Elimination & Reduction Plastics
	Waste generated	306-3	2025 Sustainability and Governance Report Appendix: Data Tables (Product: Circularity: Responsible Disposal of Waste) p. 7



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GRI Standard	Disclosure Title	Number	Target Response
	Waste diverted from disposal	306-4	2025 Sustainability and Governance Report Appendix: Data Tables (Product: Circularity: Responsible Disposal of Waste) p. 7
	Waste directed to disposal	306-5	2025 Sustainability and Governance Report Appendix: Data Tables (Product: Circularity: Responsible Disposal of Waste) p. 7
Supplier and Environmental Assessment			
GRI 308: Supplier Environmental Assessment 2016	Management approach	3-3	2025 Sustainability and Governance Report: Environmental Impacts of Products p. 29-34 Responsible Sourcing and Manufacturing Practices p. 88-94 Environmental Impacts of Products Responsible Resource Use Standards of Vendor Engagement Responsible Supply Chains Traceability & Transparency Audit Program Supplier Support Business Partner Code of Conduct 2025 Proxy Statement Core Functions of the Board p. 12-14 Audit & Risk Committee Charter p. 1
	New suppliers that were screened using environmental criteria	308-1	2025 Sustainability and Governance Report Appendix: Data Tables (Product: Resource Use: Environmental Responsibility in the Supply Chain) p. 8
	Negative environmental impacts in the supply chain and actions taken	308-2	2025 Sustainability and Governance Report Appendix: Data Tables: Product: Resource Use: Environmental Responsibility in the Supply Chain p. 8 People: Our Supply Chains: Social Responsibility in the Supply Chain p. 20
Employment			
GRI 401: Employment 2016	Management approach	3-3	2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71 2025 Proxy Statement Core Functions of the Board p. 12-14 Human Capital Management Pay & Benefits Compensation & Human Capital Management Committee Charter
	New employee hires and employee turnover	401-1	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 14
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2	2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71 2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Benefits) p. 13 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	2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71 Pay & Benefits
Occupational Health and Safety			
GRI 403: Occupational Health and Safety 2018	Management approach	3-3	2025 Sustainability and Governance Report: Human Capital Management p. 66-67 Workplace Health and Safety p. 72-73 Human Capital Management Workplace Health & Safety Food Safety Quality & Regulatory Compliance Tools and Processes Business Partner Code of Conduct Standards of Vendor Engagement 2025 Proxy Statement Core Functions of the Board p. 12-14 Compensation & Human Capital Management Committee Charter p. 1
	Occupational health and safety management system	403-1	2025 Sustainability and Governance Report: Workplace Health and Safety p. 72-73 Workplace Health & Safety
	Hazard identification, risk assessment and incident investigation	403-2	2025 Sustainability and Governance Report: Workplace Health and Safety p. 72-73 Workplace Health & Safety
	Occupational health services	403-3	2025 Sustainability and Governance Report: Workplace Health and Safety p. 72-73 Workplace Health & Safety
	Worker participation, consultation and communication on occupational health and safety	403-4	2025 Sustainability and Governance Report: Workplace Health and Safety p. 72-73 Workplace Health & Safety
	Worker training on occupational health and safety	403-5	2025 Sustainability and Governance Report: Workplace Health and Safety p. 72-73 Workplace Health & Safety



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GRI Standard	Disclosure Title	Number	Target Response
	Promotion of worker health	403-6	2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71
	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	403-7	2025 Sustainability and Governance Report: Product Safety and Quality p. 38-39 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
Training and Education			
GRI 404: Training and Education 2016	Management approach	3-3	2025 Sustainability and Governance Report: Human Capital Management p. 66-67 Compensation, Benefits and Well-Being p. 68-71 Talent and Development p. 74-77 Environmental Impacts of Products p. 29-34 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 2025 Proxy Statement Core Functions of the Board p. 12-14 Compensation & Human Capital Management Committee Charter p. 2
	Average hours of training per year per employee	404-1	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Learning and Development) p. 13
	Programs for upgrading employee skills and transition assistance programs	404-2	2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71 Talent and Development p. 74-77 2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Learning and Development) p. 13 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	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Learning and Development) p. 13
Diversity and Equal Opportunity			
GRI 405: Diversity and Equal Opportunity 2016	Management approach	3-3	2025 Sustainability and Governance Report: Human Capital Management p. 66-67 Access to Products and Services p. 44-46 Responsible Sourcing and Manufacturing Practices p. 88-94 2025 Proxy Statement Core Functions of the Board p. 12-14 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	2025 Sustainability and Governance Report: Human Capital Management p. 66-67 2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 14-18 2025 Proxy Statement Board Refreshment and Composition p. 18-19



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GRI Standard	Disclosure Title	Number	Target Response
	Ratio of basic salary and remuneration of women to men	405-2	In 2024, we again measured whether team members were being paid the same for doing the same or similar work. Our analysis compared those team members who are in the same or similar role, location or are otherwise comparable. These analysis showed that 100% Pay Equity was achieved for U.S. team members of all genders. 2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being Our Team p. 68-71
	Non-discrimination		
GRI 406: Nondiscrimination 2016	Management approach	3-3	2025 Sustainability and Governance Report: Human Capital Management p. 66-67 2025 Proxy Statement Core Functions of the Board p. 12 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
Child Labor			
GRI 408: Child Labor 2016	Management approach	3-3	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Human Rights Audit Program Standards of Vendor Engagement Supply Chain Labor & Human Rights Policies Business Partner Code of Conduct Code of Ethics 2025 Proxy Statement Core Functions of the Board p. 12-14 Audit & Risk Committee Charter p. 5
	Operations and suppliers at significant risk for incidents of child labor	408-1	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Human Rights Supply Chain Labor & Human Rights
Forced or Compulsory Labor			
GRI 409: Forced or Compulsory Labor 2016	Management approach	3-3	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Audit Program Standards of Vendor Engagement Supply Chain Labor & Human Rights Policies Business Partner Code of Conduct Code of Ethics 2025 Proxy Statement Core Functions of the Board p. 12-14 Audit & Risk Committee Charter p. 5
	Operations and suppliers at significant risk for incidents of forced or compulsory labor	409-1	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Supply Chain Labor & Human Rights



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GRI Standard	Disclosure Title	Number	Target Response
Local Communities			
GRI 413: Local Communities 2016	Management approach	3-3	2025 Sustainability and Governance Report: Community Impact p. 79-86 Access to Products and Services p. 44-46 Responsible Sourcing and Manufacturing Practices p. 88-94 2025 Proxy Statement Core Functions of the Board p. 12-14 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	2025 Sustainability and Governance Report: Community Impact p. 79-86 A Million Ways to Care: Giving Back to Our Communities From Compassion to Action — How Target Transforms Communities as a Good Neighbor Celebrating 25 Years of Life-changing Comforts at St. Jude Target House Supporting our Team and Communities After Hurricane Helene and Preparing for Future Natural Disasters See How Target and Big Brothers Big Sisters Are Empowering Communities — Big and Little Here’s How Target is Preparing for Natural Disasters Before They Happen
	Operations with significant actual and potential negative impacts on local communities	413-2	2025 Sustainability and Governance Report: Community Impact p. 79-86
Supplier Social Assessment			
GRI 414: Supplier Social Assessment 2016	Management approach	3-3	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 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 2025 Proxy Statement Core Functions of the Board p. 12-14 Audit & Risk Committee Charter p. 5
	New suppliers that were screened using social criteria	414-1	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Social Responsibility in the Supply Chain) p. 20
	Negative social impacts in the supply chain and actions taken	414-2	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Social Responsibility in the Supply Chain) p. 20 2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Responsible Sourcing and Manufacturing Practices Traceability & Transparency Responsible Sourcing and Sustainability Audit Program

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GRI Standard	Disclosure Title	Number	Target Response
Public Policy			
GRI 415: Public Policy 2016	Management approach	3-3	2025 Sustainability and Governance Report: Public Policy and Civic Engagement p. 103-104 Issue Advocacy Political Engagement Civic Activity 2025 Proxy Statement Core Functions of the Board p. 12-14 Governance & Sustainability Committee Charter p. 1 Issue Advocacy Code of Ethics
	Political contributions	415-1	2025 Sustainability and Governance Report: Public Policy and Civic Engagement p. 103-104 Political Engagement 2024 Target Corporate Political Contributions Civic Activity Issue Advocacy
Customer Health and Safety			
GRI 416: Customer Health and Safety 2016	Management approach	3-3	2025 Proxy Statement Core Functions of the Board p. 12-14 Audit & Risk Committee Charter p. 5 2025 Sustainability and Governance Report: Product Safety and Quality p. 38-39 Chemicals p. 40-43 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	2025 Sustainability and Governance Report: Product Safety and Quality p. 38-39 Chemicals p. 40-43 Product Safety & Quality Assurance Food Safety Quality & Regulatory Compliance Tools and Processes Product Safety and Quality Assurance Tools and Processes Chemicals Policy 2025 Sustainability and Governance Report Appendix: Data Tables (Product: Product Safety, Quality & Access: Product Safety and Quality - Owned Brands) p. 9
	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. 2025 Sustainability and Governance Report: Product Safety and Quality p. 38-39 Chemicals p. 40-43 Product Safety & Quality Assurance Food Safety Quality & Regulatory Compliance Tools and Processes Product Safety and Quality Assurance Tools and Processes Chemicals Policy 2025 Sustainability and Governance Report Appendix: Data Tables (Product: Product Safety, Quality & Access: Product Safety and Quality - Owned Brands) p. 9
Marketing and Labeling			
GRI 417: Marketing and Labeling 2016	Management approach	3-3	2025 Sustainability and Governance Report: Access to Products and Services p. 44-46 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 FY2024 Data		
SASB Multiline and Specialty Retailers & Distributors Standard							
Energy Management in Retail &	(1)	Total energy consumed	Quantitative	CG-MR-130a.1	(1)	21,066,273 GJ	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 11
	(2)	percentage grid electricity			(2)	31 % grid electricity	
	(3)	percentage renewable			(3)	40% renewable ^{76,77}	
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.		2025 Sustainability and Governance Report: Data Privacy p. 109-111 Cybersecurity p. 106-108 Tech Blog 2025 Proxy Statement Core Functions of the Board p. 12-14 Code of Ethics
	(1)	Number of data breaches	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 2024.		2024 Form 10-K Part I. Item 1A. Risk Factors p. 9-18
Labor Practices	(1)	Average hourly wage and	Quantitative	CG-MR-310a.1	(1)	\$18.54 per hour of store and distribution center employees (average wage of all hourly team members as of FY2024 year end; excludes overtime and benefits; includes full- and part-time team members).	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team Members: Compensation) p. 13
	(2)	percentage of in-store and distribution center employees earning minimum wage, by region			(2)	0% in-store and distribution center employees earning minimum wage. We do not currently report on in-store employee pay by region. ⁷⁸	
	(1)	Voluntary and			Quantitative	CG-MR-310a.2	
	(2)	involuntary turnover rate for in-store and distribution center employees					
	Total amount of monetary losses as a result of legal proceedings associated with labor law violations		Quantitative	CG-MR-310a.3	We do not currently report on monetary losses as a result of legal proceedings associated with labor law violations.		
Workforce Diversity, Equity & Inclusion	Percentage of		Quantitative	CG-MR-330a.1	(1)	Management: 55% female in global workforce. 45% male in global workforce. 52% white in U.S. workforce. 48% racially diverse in U.S. workforce (27% Hispanic/Latino, 12% Black/ African American, 4% Asian, 3% Multiracial, <1% Native Hawaiian/Pacific Islander, <1% American Indian/Alaska Native)	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 14-18
	(1)	gender and (2) diversity group representation for			(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 (32% Hispanic/Latino, 16% Black/ African American, 6% Asian, 3% Multiracial, <1% Native Hawaiian/Pacific Islander, <1% American Indian/Alaska Native) ^{79,80}	
	(a)	executive management,					
	(b)	non-executive management,					
	(c)	technical employees and					
	(d)	all other employees					
	Total amount of monetary losses as a result of legal proceedings associated with employment discrimination		Quantitative	CG-MR-310a.3	We do not currently report monetary losses taken as a result of legal proceedings associated with employment discrimination.		

⁷⁶ Total energy consumption data has been independently verified or calculated using independently verified data.
⁷⁷ Percentage grid electricity excludes grid mix renewables.
⁷⁸ 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.
⁷⁹ This data is representative of Target’s U.S. workforce as of February 1, 2025.
⁸⁰ Totals may not add up to 100% due to rounding and people selecting “Prefer Not to Answer.”



SASB Index

Topic	SASB Accounting Metric	Category	Code	Target FY2024 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			2025 Sustainability and Governance Report: Chemicals p. 40-43 Chemicals Chemicals Policy Product & Packaging Design Waste Elimination & Reduction Plastics Water Business Partner Code of Conduct Standards of Vendor Engagement 2025 Proxy Statement Core Functions of the Board p. 12-14
	Discussion of strategies to reduce the environmental impact of packaging	Discussion & Analysis	CG-MR-410a.3			2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20 Waste Elimination and Reduction p. 21-27 Environmental Impacts of Products p. 29-34 Circularity Product & Packaging Design Waste Elimination & Reduction Plastics Environmental Impact of Products Forest Products Policy
Activity Metrics	Number of (1) retail locations and (2) distribution centers	Quantitative	CG-MR-000.A	(1) (2)	1,978 stores 66 supply chain facilities, also known as distribution centers	2024 Form 10-K Part I. Item 2. Properties p. 21
	Total area of (1) retail space and (2) distribution centers	Quantitative	CG-MR-000.B	(1) (2)	248,278 thousand sq. ft. 68 million sq. ft.	2024 Form 10-K Part I. Item 2. Properties p. 21
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	554,629 mtCO ₂ e		2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55 2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 10
	Percentage of refrigerants consumed with zero ozone-depleting potential	Quantitative	FB-FR-110b.2	99.78% of refrigerant emitted is non-ozone depleting.		
	Average refrigerant emissions rate	Quantitative	FB-FR-110b.3	18.5% corporate emissions rate for EPA-applicable refrigeration systems > 50 lbs.		2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55 2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: GHG emissions) p. 10
Energy Management	(1) Operational energy consumed (2) percentage grid electricity (3) percentage renewable	Quantitative	FB-FR-130a.1	(1) (2) (3)	21,066,273 GJ operational energy consumed 31% grid electricity 40% renewable ^{81,82}	2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55 2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 11
Food Waste Management	(1) Amount of food waste generated (2) percentage diverted from the waste stream	Quantitative	FB-FR-150a.1	Target donated 161.8 million pounds of food, the equivalent of 134 million meals. We composted/sent to anaerobic digestion 29,566 tons of food waste. We have achieved a ~55% 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. ^{83,84}		2025 Sustainability and Governance Report: Waste Elimination and Reduction p. 21-27 2025 Sustainability and Governance Report Appendix: Data Tables (Product: Circularity: Responsible Disposal of Waste) p. 7

⁸¹ Operational energy consumption data has been independently verified or calculated using independently verified data.
⁸² Percentage grid electricity excludes grid mix renewables.
⁸³ Our meals calculation includes food and non-food, mirroring best practice.
⁸⁴ This data reflects our FY2024 dataset as of May 2025. Due to business partner data reporting delays, the data is subject to change.



SASB Index

Topic	SASB Accounting Metric		Category	Code	Target FY2024 Data	Reference
Data Security	(1) (2) (3)	Number of data breaches percentage that are personal data breaches 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 2024.	2024 Form 10-K Part I. Item 1A. Risk Factors p. 9-18
		Description of approach to identifying and addressing data security risks	Discussion and Analysis	FB-FR-230a.2		2025 Sustainability and Governance Report: Data Privacy p. 109-111 Cybersecurity p. 106-108 2025 Proxy Statement Core Functions of the Board p. 12-14 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) (2) (3)	Number of recalls number of units recalled percentage of units recalled that are private-label products	Quantitative	FB-FR-250a.2	In FY2024, Target recalled a total of 33 national and owned brand food related items. We do not currently report number of units recalled or percentage of units recalled that are private-label products.	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		2025 Sustainability and Governance Report: Product Safety and Quality p. 38-39 Good & Gather FAQs (brand & ingredient standards) Target wellness icons 2025 Proxy Statement Core Functions of the Board p. 12-14
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	We do not currently report total amount of monetary losses as a result of legal proceedings associated with marketing and/or labeling practices.	
		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.	
Labor Practices	(1) (2)	Average hourly wage and percentage of in-store and distribution center employees earning minimum wage, by region	Quantitative	FB-FR-310a.1	(1) \$18.54 per hour of store and distribution center employees (average wage of all hourly team members as of FY2024 year end; excludes overtime and benefits; includes full- and part-time team members). (2) 0% in-store and distribution center employees earning minimum wage. We do not currently report on in-store employee pay by region. ⁸⁵	2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71 2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team: Compensation) p. 13
		Percentage of active workforce covered under collective agreements	Quantitative	FB-FR-310a.2	None of our active workforce is covered under collective agreements.	
	(1) (2)	Number of work stoppages and 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.	

⁸⁵ 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.



SASB Index

Topic	SASB Accounting Metric	Category	Code	Target FY2024 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) 66% (2) 100% of owned brand pork is produced in an open pen gestation system. ⁸⁶	2025 Sustainability and Governance Report: Animal Welfare p. 35-36 2025 Sustainability and Governance Report Appendix: Data Tables (Product: Resource Use: Animal Welfare) p. 8 Animal Welfare
	Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	Discussion & Analysis	FB-FR-430a.3		2025 Sustainability and Governance Report: Environmental Impacts of Products p. 29-34 Biodiversity p. 62-63 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights in the Supply Chain p. 95-98 Animal Welfare p. 35-36 Product and Packaging Design p. 15-20 2025 Proxy Statement Core Functions of the Board p. 12-14 Animal Welfare Responsible Sourcing and Manufacturing Practices Responsible Resource Use Environmental Impacts of Products Human Rights Audit Program Standards of Vendor Engagement Supply Chain Labor & Human Rights Policies Supplier Support Responsible Supply Chains Climate
	Discussion of strategies to reduce the environmental impact of packaging	Discussion & Analysis	FB-FR-430a.4		2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20 Waste Elimination and Reduction p. 21-27 Circularity Product & Packaging Design Plastics Waste Elimination & Reduction
Activity Metrics	Number of (1) retail locations and (2) distribution centers	Quantitative	FB-FR-000.A	(1) 1,978 stores (2) 66 supply chain facilities, also known as distribution centers	
	Total area of (1) retail space and (2) distribution centers	Quantitative	FB-FR-000.B	(1) 248,278 thousand sq. ft. (2) 68 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.	

⁸⁶ This includes cage-free, free-range or pasture-raised systems.



SASB Index

Topic	SASB Accounting Metric	Category	Code	Target FY2024 Data	Reference
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		2025 Sustainability and Governance Report: Chemicals p. 40-43 Product Safety and Quality p. 38-39 Chemicals Product Safety and Quality Assurance Tools and Processes Standards of Vendor Engagement Audit Program Traceability & Transparency Program Supplier Support 2025 Proxy Statement Core Functions of the Board p. 12-14
	Discussion of processes to assess and manage risks or hazards associated with chemicals in products	Discussion & Analysis	CG-AA-250a.2		2025 Sustainability and Governance Report: Chemicals p. 40-43 Product Safety and Quality p. 38-39 Chemicals Product Safety and Quality Assurance Tools and Processes
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 FY2024, all Tier 1 supplier facilities were in compliance with wastewater discharge permits or contractual agreement. (2) As of year-end FY2024, 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 .	2025 Sustainability and Governance Report: Water Use and Management p. 59-61 Chemicals p. 40-43 Water Chemicals
	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) 96% of Tier 1 apparel supplier facilities (apparel and accessories, home and hardlines, essentials and beauty, and non-retail) (2) 86% of Tier 2 apparel supplier facilities (fabric mills, packaging factories and trim factories)	2025 Sustainability and Governance Report: Environmental Impacts of Products p. 29-34 Responsible Sourcing and Manufacturing Practices p. 88-94 Water Use and Management p. 59-61 2025 Sustainability and Governance Report Appendix: Data Tables (Product: Resource Use: Environmental Responsibility in the Supply Chain) p. 8
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) 80% Tier 1 supplier facilities audited. (2) 43% Tier 2 supplier facilities and beyond audited. (3) 97% of total audits conducted by an independent third-party auditor. Target conducted 222 unannounced audits, representing 3.8% of all audits. ⁸⁷	2025 Sustainability and Governance Report: Responsible Sourcing and Manufacturing Practices p. 88-94 2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Social Responsibility in the Supply Chain) p. 20 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 2.57% of our 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 the issues have been satisfactorily remediated. ⁸⁸	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Supply Chain: Social Responsibility in the Supply Chain) p. 20
	Description of the greatest (1) labor and (2) environmental, health and safety risks in the supply chain	Discussion & Analysis	CG-AA-430b.3		2025 Sustainability and Governance Report: Responsible Sourcing and Manufacturing Practices p. 88-94 Environmental Impacts of Products p. 29-34

⁸⁷ For Tier 2 supplier facilities and beyond audited, the reduction is attributed to an expansion of Target's Tier 2 disclosure requirements, resulting in an increased facility count in our calculation scope.

⁸⁸ Our SOVE (Standards of Vendor Engagement) audit requirements found 43 Zero Tolerance audit results out of over 5,000 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.



SASB Index

Topic	SASB Accounting Metric		Category	Code	Target FY2024 Data		Reference
Raw Materials Sourcing	(1)	List of priority raw materials; for each priority raw material:	Discussion & Analysis	CG-AA-440a.3			2025 Sustainability and Governance Report: Environmental Impacts of Products p. 29-34 2025 CDP Response Environmental Impacts of Products Cotton Commitment Forest Products Policy Palm Oil Commitment 2025 Proxy Statement Core Functions of the Board p. 12-14 Business Partner Code of Conduct 2024 Form 10-K Item 1A. Risk Factors p. 9-18
	(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					
	(1)	Amount of priority raw materials purchased, by material	Quantitative	CG-AA-440a.4	Palm oil: 94% of owned brand, specific categories only, are Roundtable on Sustainable Palm Oil (RSPO) certified: 2% Segregated, 92% Mass Balance, 0% Identify Preserved. Cotton: 104,347 metric tonnes Better Cotton Initiative (BCI) and 34,832 metric tonnes U.S. Cotton LEADS in owned brand products. Wood & pulp: 65% 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. ^{89,90,91,92,93,94,95}		2025 Sustainability and Governance Report: Responsible Sourcing and Manufacturing Practices p. 88-94 Environmental Impacts of Products p. 29-34 2025 Sustainability and Governance Report Appendix: Data Tables (Product: Resource Use: Materials) p. 8 Traceability & Transparency Responsible Resource Use
	(2)	amount of each priority raw material that is certified to a third-party environmental or social standard, by standard					
Activity Metric	Number of		Quantitative	CG-AA-000.A			Global Factory List
	(1)	Tier 1 suppliers and					
	(2)	suppliers beyond Tier 1					
SASB E-Commerce Standard							
Hardware Infrastructure Energy & Water Management	(1)	Total energy consumed	Quantitative	CG-EC-130a.1	(1)	21,066,273 GJ	2025 Sustainability and Governance Report Appendix: Data Tables (Planet: Climate: Energy Consumption) p. 11 2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55
	(2)	percentage grid electricity			(2)	31% grid electricity	
	(3)	percentage renewable			(3)	40% renewable ^{96,97}	
		(1)	Total water withdrawn	Quantitative	CG-EC-130a.2	(1)	Withdrew 11,459 ML of water (98% from municipal water utilities) for direct operations, of which
	(2)	total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	(2)			48% (5,544 ML) was from areas with World Resources Institute (WRI) baseline water-stress characterizations of high or extremely high. ⁹⁸	
		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.		
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			2025 Sustainability and Governance Report: Data Privacy p. 109-111 Cybersecurity p. 106-108 Code of Ethics 2025 Proxy Statement Core Functions of the Board p. 12-14 Privacy Policy

⁸⁹ Palm oil metrics are reported by business partners through an annual survey and our product lifecycle management system.

⁹⁰ RSPO-certified owned brand categories include food, household cleaning, personal care, baby care, beauty, cosmetics and candle products.

⁹¹ Segregated: Sustainable palm oil from different certified sources is kept separate from non-certified palm oil throughout supply chain.

⁹² Mass Balance: Sustainable palm oil from certified sources is mixed with non-certified palm oil throughout supply chain.

⁹³ Identity Preserved: Sustainable palm oil from a single, identifiable certified source is kept separate from non-certified palm oil throughout supply chain.

⁹⁴ Updated methodology with regards 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.

⁹⁵ The Forest Stewardship Council® is an international nongovernmental organization that promotes responsible forest management. *FSC-N003198*.

⁹⁶ Total energy consumption data has been independently verified or calculated using independently verified data.

⁹⁷ Percentage grid electricity excludes grid mix renewables.

⁹⁸ 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.



SASB Index

Topic	SASB Accounting Metric	Category	Code	Target FY2024 Data	Reference
Data Security	Description of approach to identifying and addressing data security risks	Discussion & Analysis	CG-EC-230a.1		2025 Sustainability and Governance Report: Data Privacy p. 109-111 2025 Sustainability and Governance Report: Cybersecurity p. 106-108 2025 Proxy Statement Core Functions of the Board p. 12-14 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 2024. We do not externally report more detailed metrics.	2024 Form 10-K Part I. Item 1A. Risk Factors p. 9-18
Employee Recruitment, Inclusion and Performance	Employee engagement as a percentage	Quantitative	CG-EC-330a.1	70% of Target Team engaged with the Target TeamVoice annual census survey. ⁹⁹	2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71
	(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.	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 14
	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: 55% female in global workforce. 45% male in global workforce. 52% white in U.S. workforce. 48% racially diverse in U.S. workforce (27% 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 (32% Hispanic/Latino, 16% Black/African American, 6% Asian, 3% Multiracial, <1% Native Hawaiian/Pacific Islander, <1% American Indian/Alaska Native) ^{100,101}	2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 14-18
	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.	2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55 Climate
Activity Metric	Entity-defined measure of user activity	Quantitative	CG-EC-000.A	20% 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	Quantitative	CG-HP-140a.1	(1) Withdrew 11,459 ML of water (98% from municipal water utilities) for direct operations, of which (2) 48% (5,544 ML) was from areas with World Resources Institute (WRI) baseline water-stress characterizations of high or extremely high. ¹⁰²	2025 Sustainability and Governance Report: Appendix: Data Tables (Planet: Nature: Water Use) p. 12
	Percentage of each in regions with High or Extremely High Baseline Water Stress				2025 Sustainability and Governance Report: Water Use and Management p. 59-61 Water Business Partner Code of Conduct Standards of Vendor Engagement 2025 Proxy Statement Core Functions of the Board p. 12-14

⁹⁹ Employee engagement is an average of favorable responses to five survey questions about pride, satisfaction, inspiration, recommendation and intent to stay.

¹⁰⁰ This data is representative of Target's U.S. workforce as of February 1, 2025.

¹⁰¹ Totals may not add up to 100% due to rounding and people selecting "Prefer Not to Answer."

¹⁰² 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.



SASB Index

Topic	SASB Accounting Metric	Category	Code	Target FY2024 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		2025 Sustainability and Governance Report: Chemicals p. 40-43 Chemicals Chemicals Policy Product & Packaging Design Plastics Water Business Partner Code of Conduct Standards of Vendor Engagement 2025 Proxy Statement Core Functions of the Board p. 12-14
	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: 71,300 metric tonnes (2) Recycled content (PCR): 9,034 metric tonnes. 65% of owned brand paper-based retail packaging was sourced from sustainably managed forests. Our plastic bags contain a minimum of 40% recycled content. (3) Percentage owned brand packaging that is recyclable, compostable or reusable: 34% ¹⁰³	2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20
	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Discussion & Analysis	CG-HP-410a.2		2025 Sustainability and Governance Report: Product and Packaging Design p. 15-20 Waste Elimination and Reduction p. 21-27 Environmental Impacts of Products p. 29-34 Circularity Product & Packaging Design Waste Elimination & Reduction Plastics Environmental Impact of Products Forest Products Policy
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	6,781 metric tonnes of palm oil was consumed in Target’s owned brand food, household cleaning, personal care, baby care, beauty, cosmetics and candle products, of which 94% was RSPO certified, with 0% certified as Identity Preserved, 2% as Segregated and 92% as Mass Balance. ^{104,105,106,107}	2025 Sustainability and Governance Report Appendix: Data Tables (Product: Resource Use: Materials) p. 8 Palm Oil Commitment
Activity Metric	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.	
	Number of manufacturing facilities	Quantitative	CG-HP-000.B	There are 4,350 registered manufacturing facilities in 53 countries across all categories of owned brands and where Target is importer of record. There are 1,154 facilities in 37 countries producing Target brand foods. There are 1,972 factories in 38 countries producing Target-brand non-food products. ^{108,109,110}	Global Factory List

¹⁰³ Updated methodology with regards 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.
¹⁰⁴ Palm oil metrics are reported by business partners through an annual survey and our product lifecycle management system.
¹⁰⁵ Segregated: Sustainable palm oil from different certified sources is kept separate from non-certified palm oil throughout supply chain.
¹⁰⁶ Mass Balance: Sustainable palm oil from certified sources is mixed with non-certified palm oil throughout supply chain.
¹⁰⁷ Identity Preserved: Sustainable palm oil from a single, identifiable certified source is kept separate from non-certified palm oil throughout supply chain.
¹⁰⁸ Registered manufacturing facilities data refers to primary Tier 1 factories.
¹⁰⁹ FY2024 data was pulled on March 7th and 13th, 2025. The data reported for “Number of registered manufacturing facilities” reflects a point in time.
¹¹⁰ Owned brand food data includes food and beverages, and pet food.



SDG Index

We recognize the importance of the United Nations 2030 Agenda for Sustainable Development. The UN Sustainable Development Goals (SDGs) call on governments, businesses and civil society organizations to address the most urgent problems facing our world today. The goals urge all sectors of society to drive greater participation and leadership, and to invest more resources into solutions that reduce inequality and tackle the escalating climate emergency.

We value the significant role the SDGs play in driving equitable, inclusive and sustainable development, and we’re proud to share how we’re contributing to those that most align with our Sustainability and Governance priorities. We also invite our stakeholders and partners to join us in contributing toward this blueprint for a more sustainable future. With fewer than 10 years left to deliver the 2030 Agenda, it is imperative that local, national and global partners mobilize during what the UN has referred to as the “Decade of Action.” Accordingly, we have taken our disclosures one step further, aligning with the SDG Targets developed by the UN Global Compact to show how the global goals are more relevant for our business, and illustrating specifically how we are taking action to achieve them.

SDG	Our Goals and Accomplishments	Who Is Impacted	Aligned SDG Targets and Related SDGs
 1. No Poverty End poverty in all its forms everywhere.	Our Goals: - We plan that by the end of 2025, 100% of owned brand suppliers will pay workers digitally. Our Accomplishments: - As part of our Just and Equitable Supply Chain (JESC) supplier requirements, Target works with NGOs to help business partners transition from cash to digital wage payment systems. For example, in 2024, we partnered with management consultancy Impactt as well as H&M Group and Decathlon to develop a wage management systems capability training program for business partners that we are piloting in three countries. - Through a CAF America grant made on behalf of the Target Foundation, Foundation for Ecological Security (FES) works across rural India to protect and improve livelihoods through ecological restoration and conservation. - Our DailyPay advance pay app allows team members to request their earned but unpaid wages instantly or next day, providing tools to help with budgeting and savings. - Team members facing financial hardship after a natural disaster or unforeseen personal events can apply for up to a \$2,000 grant through the Team Member Giving Fund. See sections in our 2025 Sustainability and Governance Report: Target Foundation p. 85-86; Community Impact p. 79-84; Human Rights in the Supply Chain p. 95-98 For more details: Serving & Strengthening Communities, Target Circle Community Giving, Grants & Corporate Giving, Global Foundation Programs, Hometown Foundation Programs, National Foundation Programs, Target Foundation, Target Foundation – Charter, Team Member Giving Fund, Responsible Sourcing and Manufacturing Practices	- Civil society organizations - Communities within our supply chain - Team members	SDG Target: 1.4, 1.5, 1.A Related SDG: 5
 2. Zero Hunger End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	Our Goals: - By 2025, partner with suppliers to leverage soil health practices to improve at least one million acres of land. - By 2025, Target plans to reduce operational food waste that arises in Target’s own U.S. operations (supply chain facilities and stores) by 50% from a 2017 baseline year. This is in alignment with the Global Biodiversity Framework’s goal to halve food waste by 2030. Our Accomplishments: - Target leverages several financial and in-kind resources to support disaster and hunger relief. - We are partnering with several business partners on initiatives that promote regenerative agriculture, such as the U.S. Cotton Trust Protocol. In 2024, the project helped 1,267 farms — up 59% from 2023 — across 630,000 acres adopt regenerative¹¹¹ practices. Target also helped facilitate the project’s first carbon credit sale, creating a new revenue stream for growers and supporting a more sustainable supply chain. - Team members volunteer and provide food donations that help address food insecurities. We have partnered with Feeding America to donate our excess food, utilizing store tools and technology. In 2024, we donated 161.8 million pounds of food, which is equivalent to 134 million meals,¹¹² and is the most food Target has ever donated in one year. - Since 2004, Target has accepted SNAP (Supplemental Nutritional Assistance Program) payments in our stores nationwide and, in 2022, that service was extended to online shoppers. See sections in our 2025 Sustainability and Governance Report: Waste Elimination and Reduction p. 21-27; Biodiversity p. 62-63; Community Impact p. 79-84; Access to Products and Services p. 44-46; Climate-Related Risks and Opportunities p. 56-57 For more details: Serving & Strengthening Communities, Target Circle Community Giving, Grants & Corporate Giving, Global Foundation Programs, Hometown Foundation Programs, National Foundation Programs, Target Foundation, Target Foundation – Charter, Team Member Giving Fund, Waste Elimination & Reduction	- Civil society organizations - Communities where we operate - Communities within our supply chain - Team members	SDG Target: 2.1, 2.2, 2.4 Related SDG: 8, 12

¹¹¹ “Regenerative” refers to operating the business in a way that helps restore and regrow natural systems. For example, regenerative agriculture is an approach to farming systems that focuses on soil regeneration, contributing to enhanced biodiversity and natural systems, and strengthened equity and economic resilience in surrounding communities.
¹¹² Our meals calculation includes food and non-food, mirroring best practice.



SDG Index

SDG	Our Goals and Accomplishments	Who Is Impacted	Aligned SDG Targets and Related SDGs
 3. Good Health and Well-Being Ensure healthy lives and promote well-being for all at all ages.	Our Goals: - Target aims to create equity through benefit access and affordability to enhance total well-being. - By 2025, Target intends to remove intentionally added perfluorinated alkyl substances (PFAS) from owned brand products, including but not limited to textiles, formulated products, cosmetics, beauty and cookware items. - By 2025, Target plans to comply with the ZDHC’s Progressive Level wastewater requirement,¹¹³ in regards to all owned brand apparel textile factories. Our Accomplishments: - In 2024, we rolled out our new mental health provider, Spring Health. Through Spring Health, Target offers free therapy and coaching sessions for U.S. and Global Owned Brand team members and members of their households. - Programs like Target Clean incentivize national brands and merchants to avoid using ingredients guests may not want. We also use a variety of strategic approaches to improve chemical use across our assortment. This includes participating in the Chemical Footprint Project to help drive safer alternative use in essentials and beauty, and the use of certifications such as OEKO-TEX® STANDARD 100. - We built restricted substances lists — one for textiles and the Target Priority Chemical List (TPCL) — and incorporated them into business processes to proactively manage chemicals and accelerate the design of products that are better for our guests and their families. - Target is actively engaged in industry-wide collaborations to drive Green Chemistry innovation and transparency around chemicals used in consumer products. - In 2024, our owned brand teams successfully removed PFAS from dental floss and cookware, and we added formal PFAS restrictions for product development across air care, select personal care and cleaning product categories. Additionally, in alignment with our ZDHC¹¹³ commitment, we made progress in designing out two substances of concern from our owned brand products: Potassium permanganate (PP) and Dimethylformamide (DMFa). - Our product safety and quality program incorporates every stage of our owned brand product life cycle. We take a proactive approach to meet and exceed regulatory, safety and quality requirements, including through a robust facility evaluation program. We also monitor food products by auditing business partner factories and fields, and inspecting supply chain facilities and stores. See sections in our 2025 Sustainability and Governance Report: Chemicals p. 40-43; Product Safety and Quality p. 38-39; Compensation, Benefits and Well-Being p. 68-71 For more details: Chemicals, Chemicals Policy, Workplace Health & Safety, Disaster Preparedness & Response, Food Safety Quality & Regulatory Compliance Tools and Processes, Target Clean	- Communities where we operate - Communities within our supply chain - Guests - Team members - Business partners	SDG Target: 3.4, 3.8, 3.9, 3.D Related SDG: 4
 4. Quality Education Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	Our Goals: - Target aims to drive equitable opportunities for advancement and engagement by continuing to be a leader in diversity, equity, inclusion and belonging. Our Accomplishments: - Target’s tuition-free education assistance benefit gives part-time and full-time team members access to free undergraduate and associated degrees, certificates, programs, textbooks and course fees. - In 2024, we expanded access to personalized career development support for all team members — including hourly team members in stores and supply chain. These offerings help build essential skills for current performance while unlocking future possibilities. See sections in our 2025 Sustainability and Governance Report: Talent and Development p. 74-77; Human Capital Management p. 66-67; Compensation, Benefits and Well-Being p. 68-71 For more details: Target Foundation, Human Capital Management, Pay & Benefits, Target Education Benefit	- Civil society organizations - Communities where we operate - Communities within our supply chain	SDG Target: 4.1, 4.3, 4.4, 4.5, 4.7, 4.A, 4.B Related SDG: 3

¹¹³ The ZDHC wastewater requirements are in two parts: conventional requirements and ZDHC MRSL. The conventional parameters relate to metrics that tie to basic water quality, such as acidity and the amount of oxygen available in the water (key to support aquatic life). The conventional parameters include three levels: Foundational, Progressive and Aspirational. At least 83% of our facilities meet the Foundational requirements and at least 70% meet the Progressive requirements.



SDG Index

SDG	Our Goals and Accomplishments	Who Is Impacted	Aligned SDG Targets and Related SDGs
 5. Gender Equality Achieve gender equality and empower all women and girls. SDG Business Benchmark: Gender balance across all levels of management.	Our Goals: - By 2025, Target plans for 100% of owned brand suppliers to have policies and programs to advance gender equity. Our Accomplishments: - Women team members are paid 100% of the pay for men. - We partner with CARE Impact Partners to design strategies to drive gender equity throughout our supply chain. In 2022, we began co-designing tailored in-factory programs to address various barriers to gender equity and continued to advance this work in 2023 and 2024. - We continue to invest in real-world experiences to inspire more people to consider roles in cybersecurity, which also helps to strengthen our talent pipeline. The signature program for these efforts is the Women in Cybersecurity (WiCyS) Cyber Defense challenge, which provides participants with hands-on experiences to help give them a sense of what it is like to be on a cyber defense team. We also partner with Executive Women’s Forum and Cyversity to strengthen support networks within the cybersecurity industry for team members and build our talent pipeline. - Annual Workforce Diversity data is included in our 2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 14-18, which provides racial and gender data across all levels of our enterprise. See sections in our 2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71; Human Capital Management p. 66-67; Responsible Sourcing and Manufacturing Practices p. 88-94; Human Rights in the Supply Chain p. 95-98; Cybersecurity p. 106-108 For more details: Belonging at the Bullseye, Our Team, Supply Chain Labor & Human Rights Policies, Target Forward: Our Sustainability Strategy, Human Rights, Responsible Sourcing and Manufacturing Practices, Target EEO-1 Report	- Communities within our supply chain - Team members - Business partners	SDG Target: 5.5, 5.B Related SDG: 10
 6. Clean Water and Sanitation Ensure availability and sustainable management of water and sanitation for all.	Our Goals: - By 2025, Target plans to comply with the ZDHC’s Progressive Level wastewater requirement¹¹⁴ in regards to all owned brand apparel textile factories. Our Accomplishments: - Guided by our freshwater stewardship approach, we focus on safeguarding freshwater quality, quantity and access, tailoring our approach to manage impact in high-priority areas, products and processes. - In our direct operations, we are taking action to reduce water scarcity, improve water quality outcomes and manage stormwater flows. Partnerships in our local communities can be an important and effective way to manage water and other environmental impacts and co-create tailored solutions. For example, we partnered with the Ramsey Washington Metro Watershed District to install two rain gardens at our Woodbury, Minnesota, store and remove surface materials that do not allow water to absorb, helping to address stormwater runoff before it leaves our property. - Within our supply chain, we are prioritizing projects at the raw material-, factory- and product-levels within food and beverage, essentials and beauty, home, and apparel and accessories. - We continue to invest in Better Cotton which trains farmers to use water efficiently, care for soil health and natural habitats, reduce use of the most harmful chemicals and respect workers’ rights and well-being. - In partnership with Aii’s Clean by Design program, we work with home and apparel textile factories to implement better water efficiency techniques. - We continue to offer products under our Target Zero “Waterless or Concentrated” category, which aims to expand the availability of products to our guests that are less water intensive while providing information to help them make informed product decisions. - We also work beyond our value chain to encourage progress through cross-sector partnerships, team member engagement, philanthropic investments and more. See sections in our 2025 Sustainability and Governance Report: Water Use and Management p. 59-61; Chemicals p. 40-43; Environmental Impacts of Products p. 29-34 For more details: Water, 2025 CDP Response, Responsible Resource Use, Chemicals	- Civil society organizations - Communities where we operate - Communities within our supply chain - Environment - Business partners	SDG Target: 6.1, 6.4, 6.A, 6.B Related SDG: 14

¹¹⁴ The ZDHC wastewater requirements are in two parts: conventional requirements and ZDHC MRSL. The conventional parameters relate to metrics that tie to basic water quality, such as acidity and the amount of oxygen available in the water (key to support aquatic life). The conventional parameters include three levels: Foundational, Progressive and Aspirational. At least 83% of our facilities meet the Foundational requirements and at least 70% meet the Progressive requirements.



SDG Index

SDG	Our Goals and Accomplishments	Who Is Impacted	Aligned SDG Targets and Related SDGs
 7. Affordable and Clean Energy Ensure access to affordable, reliable, sustainable and modern energy for all.	Our Goals: - By 2025, Target commits to source 60% of our electricity from renewable sources for our operations. - By 2030, Target commits to source 100% of our electricity from renewable sources for our operations. - By 2025, Target commits to engage suppliers to prioritize renewable energy and collaborate on solutions that protect, sustain and restore nature. Our Accomplishments: - In the last 10 years, we have invested more than \$470 million in energy efficiency projects, many of which have a payback of fewer than three years. - In 2024, our store in Vista, California, our first store designed to be net-zero energy, achieved Zero Energy Certification™ through Living Future. The site produces more than 100% of its energy needs. - We achieved our 2025 interim milestone to source 60% of electricity from renewable sources for operations three years early. - We are investing in renewable energy through our purchasing agreements. - As part of our continued partnership with our Tier 1 and 2 suppliers to increase the uptake of cost-effective renewable energy, Target launched Forward Renew, a program that aims to support Target suppliers with their transition to cost-effective renewable electricity, in 2024. Target is also among leading corporations that united to spearhead the Clean Energy Procurement Academy, an initiative launched in 2023 to support suppliers with the technical readiness to explore and adopt clean energy. See the following section in our 2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55 For more details: Climate, Climate Policy, 2025 CDP Response, Go Behind the Scenes at Target’s First Net Zero Energy Store — Our Most Sustainable Facility Yet	- Communities where we operate - Environment - Regulators and policymakers - Team members - Business partners	SDG Target: 7.2, 7.3, 7.A Related SDG: 13
 8. Decent Work and Economic Growth Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. SDG Business Benchmark: 100% of employees across the organization earn a living wage.	Our Goals: - Target aims to drive equitable opportunities for advancement and engagement by continuing to be a leader in diversity, equity, inclusion and belonging. - Target aims to empower team members to create the employment experience of their choice through personalized scheduling. Our Accomplishments: - We offer all our part-time, full-time and salaried team members competitive benefits packages and a starting wage range of \$15 to \$24 for U.S. team members, depending on the job and local market. - Our policies and programs offer financial security for workers and effective anonymous channels for incident reporting. We train recruiters and leaders, and provide tools to reduce the risk of bias influencing decisions about compensation. - Economic opportunity is created through employment and contracts for goods and services. We listen to community representatives to better understand their needs, and work to offer our guests relevant and accessible products and experiences. - We leverage a range of financial and in-kind resources to support disaster and hunger relief, store community grant programs and local efforts to expand access to economic opportunity and resilience. - In 2024, Target piloted a program to support small businesses, partnering with nonprofits to provide training, capital and networks for entrepreneurs. The program connected these nonprofits with the Target Accelerators team to help early-stage founders prepare to enter the retail marketplace. We also support mature companies that want to learn how to scale into mass retail through Target Takeoff’s five-week program. See sections in our 2025 Sustainability and Governance Report: Compensation, Benefits and Well-Being p. 68-71; Human Capital Management p. 66-67; Community Impact p. 79-84; Target Foundation p. 85-86; Responsible Sourcing and Manufacturing Practices p. 88-94; Access to Products and Services p. 44-46 For more details: Compensation & Human Capital Management Committee Charter, Culture, Events, 2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team), Target EEO-1 Report, Target Accelerators, Target Takeoff, Target Foundation, Serving and Strengthening Communities	- Civil society organization - Communities within our supply chain - Team members - Business partners	SDG Target: 8.3, 8.4, 8.5, 8.7, 8.8 Related SDG: 2, 5

SDG Index

SDG	Our Goals and Accomplishments		Who Is Impacted	Aligned SDG Targets and Related SDGs
 9. Industry, Innovation and Infrastructure Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	Our Goals: - By 2040, Target commits to net zero¹¹⁵ greenhouse gas emissions across our enterprise (scopes 1, 2 and 3).¹¹⁶ - By 2030, Target commits to achieve 55% absolute reduction in operations emissions (scopes 1 and 2) from a 2017 base year. - By 2030, Target commits to achieve 32.5% absolute reduction in supply chain emissions (scope 3) covering purchased goods and services, upstream and downstream transport¹¹⁶ and use of sold products from a 2017 base year. - By 2025, Target commits to engage suppliers to prioritize renewable energy and collaborate on solutions that protect, sustain and restore nature. Our Accomplishments: - In 2024, our store in Vista, California, our first store designed to be net-zero energy, achieved Zero Energy Certification™ through Living Future. The site produces more than 100% of its energy needs. - Our Sustainable Building Council coordinates sustainability strategies and helps develop priorities, milestones and roadmaps to meet our long-term goals. - We are building a portfolio of highly energy-efficient stores by continually adopting new technologies and operating procedures, with 1,578 facilities earning ENERGY STAR certification. - We are prioritizing actions to address long-term risks and tap into new areas of opportunity. This includes building resiliency into our business by addressing evolving energy demands and identifying new sources for materials — helping to insulate Target from supply chain instability from increasingly frequent and severe weather events. - In 2024, Target provided immediate disaster relief and contributed to resilience efforts. This included donating more than \$8 million to key domestic disaster relief partners to help them respond quickly with food, financial aid, medicine and essential supplies to communities in crisis, and supporting recovery efforts both during and in the wake of Hurricanes Helene and Milton, and the Los Angeles wildfires. See sections in our 2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55; Climate-Related Risks and Opportunities p. 56-57; Community Impact p. 79-86 For more details: Climate, Target Forward, Disaster Preparedness and Response, Go Behind the Scenes at Target’s First Net Zero Energy Store — Our Most Sustainable Facility Yet		- Communities where we operate - Communities within the supply chain - Business partners	SDG Target: 9.1, 9.4 Related SDG: 7, 13
 10. Reduced Inequalities Reduce inequality within and among countries.	Our Goals: - By 2025, Target plans for 100% of owned brand suppliers to have policies and programs to advance gender equity. Our Accomplishments: - Annual Workforce Diversity data is included in our 2025 Sustainability and Governance Report Appendix: Data Tables (People: Our Team) p. 14-18, which provides racial and gender data across all levels of our enterprise. - In 2024, we again measured whether team members were being paid the same for doing the same or similar work. Our analysis compared those team members who are in the same or similar role, location or are otherwise comparable. These analyses showed that 100% pay equity was achieved for U.S. team members of all genders and races. - We offer all our part-time, full-time and salaried team members competitive benefits packages and a starting wage range of \$15 to \$24 for U.S. team members, depending on the job and local market. - We train recruiters and leaders, and provide tools to reduce the risk of bias influencing decisions about compensation. - We partner with CARE Impact Partners to design strategies to drive gender equity throughout our supply chain. In 2022, we began co-designing tailored in-factory programs to address various barriers to gender equity and continued to advance this work in 2023 and 2024. - In 2024, Target Foundation supports PRG, Inc., which works to eliminate barriers to homeownership through housing development, home buying education training and one-on-one advising. See sections in our 2025 Sustainability and Governance Report: Human Capital Management p. 66-67; Compensation, Benefits and Well-Being p. 68-71; Talent and Development p. 74-77; Target Foundation p. 85-86; Access to Products and Services p. 44-46; Responsible Sourcing and Manufacturing Practices p. 88-94; Human Rights in the Supply Chain p. 95-98 For more details: Belonging at the Bullseye, Target EEO-1 Report, Public Policy & Civic Engagement, Human Rights, Supply Chain Labor & Human Rights Policies, Responsible Sourcing and Manufacturing Practices, Code of Ethics, Target’s Standards of Vendor Engagement, Responsible Sourcing Audit Program, Supplier Support		- Civil society organizations - Communities where we operate - Guests - Team members - Business partners	SDG Target: 10.1, 10.2, 10.3, 10.4 Related SDG: 2, 5

¹¹⁵ This work applies to all products, including Target’s owned and national brands, and covers the following scope 3 categories: purchased goods and services, upstream and downstream transport, and use of sold products. 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. Target has committed to net zero greenhouse gas emissions across our enterprise, 10 years ahead of the Paris Agreement.

¹¹⁶ The downstream transport portion of our scope 3 goal covers fulfillment only.



SDG Index

SDG	Our Goals and Accomplishments	Who Is Impacted	Aligned SDG Targets and Related SDGs
 11. Sustainable Cities and Communities Make cities and human settlements inclusive, safe, resilient and sustainable.	Our Goals: - By 2025, Target and Target Foundation plan to evolve our philanthropic practices and place based solutions to invite participation from communities. - By 2030, engage and elevate community voices as we seek to build and implement community-driven solutions. Our Accomplishments: - Our focus on revitalizing neighborhoods and communities helps support local needs and create lasting opportunities for growth. - In 2024, Target provided immediate disaster relief and contributed to resilience efforts. This included donating more than \$8 million to key domestic disaster relief partners to help them respond quickly with food, financial aid, medicine and essential supplies to communities in crisis, and supporting recovery efforts both during and in the wake of Hurricanes Helene and Milton, and the Los Angeles wildfires. See sections in our 2025 Sustainability and Governance Report: Community Impact p. 79-84; Target Foundation p. 85-86 For more details: Target Foundation, Workplace Health & Safety, Disaster Preparedness & Response	- Communities where we operate - Communities within the supply chain - Guests - Team members	SDG Target: 11.3, 11.7 Related SDG: 7, 9



SDG Index

SDG	Our Goals and Accomplishments	Who Is Impacted	Aligned SDG Targets and Related SDGs
 12. Responsible Consumption and Production Ensure sustainable consumption and production patterns. 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.	Our Goals: - By 2040, Target plans for 100% of our owned brand products to be designed for a circular¹¹⁷ future. - By 2025, Target aims to offer two circular owned brands. - By 2025, Target intends to reduce annual total virgin plastic in our owned brand packaging by 20% from a 2020 baseline. - By 2025, Target aims to have 100% of our owned brand plastic packaging be recyclable, compostable or reusable. - Target intends to incorporate 20% post-consumer recycled content (PCR) in owned brand packaging. - By 2025, Target intends to take action to eliminate problematic plastics. - By 2030, Target plans to achieve zero waste¹¹⁸ to landfill in U.S. operations. - 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.¹¹⁹ - By 2030, Target aims to be the market leader for creating and curating inclusive, sustainable brands¹²⁰ and experiences. - By 2030, Target intends for the leading raw materials (e.g., forest products, cotton, etc.) that go into our owned brand products to be 100% recycled, regenerative¹²¹ or sustainably sourced. - Target is committed to sourcing cotton more sustainably for our owned brand and exclusive national brand products by participating in programs designed to improve cotton growing practices and working conditions. - By 2025, Target intends to remove intentionally added perfluorinated alkyl substances (PFAS) from owned brand products, including but not limited to textiles, formulated products, cosmetics, beauty and cookware items. - By 2025, Target plans to comply with the ZDHC’s Progressive Level wastewater requirement¹²², in regards to all owned brand apparel textile factories. - By 2025, Target plans to reduce operational food waste by 50% across our stores, distribution centers and headquarters, which is in alignment with the Global Biodiversity Framework’s goal to halve food waste by 2030 from a 2017 base year. - By 2025, we plan to have 50% of owned brand apparel, footwear, home and hardlines suppliers by spend achieve zero manufacturing waste to landfill (ZMWL).¹¹⁸ Our Accomplishments: - In 2024, we diverted 53% of construction waste and 87%¹²³ of operational waste from landfill. - As of the end of 2024, nearly all polyester in Target owned brand apparel is made from recycled polyester (rPET).¹²⁴ - We are working to meet public responsible sourcing commitments for forest products, chemicals, cotton, animal welfare, palm oil and seafood. - Several owned brands are implementing our Chemicals Policy, Responsible Sourcing Policy for Forest Products and Cotton Policy, including Everspring, Universal Thread, Spritz and Cat & Jack. - In 2022, Target received our first TRUE Certification (Zero Waste) for our Hawaii Flow Center in Mililani, Hawaii; the building has been certified under the TRUE Zero Waste certification program, which is dedicated to measuring, improving and recognizing zero waste¹¹⁸ performance. Six of our facilities are making strides toward achieving the certification and are applying for the designation. - In 2024, we launched the Target Zero Manufacturing Waste to Landfill¹¹⁸ Program to engage our Tier 1 manufacturing suppliers in reducing waste throughout our supply chain. - In 2024, Target decreased operational food waste across our stores, supply chain facilities and headquarters by approximately 55% from our 2017 baseline and donated 161.8 million pounds of food, equivalent to 134 million meals.¹²⁵ - We are a founding partner of the Consortium to Reinvent the Retail Bag, which aims to eliminate single-use bag waste by scaling tested and proven reduction strategies spanning consumer behavior, operations, recovery and policy. - Our Responsible Sourcing and Sustainability audit program and Standards of Vendor Engagement include a supply chain audit. We also provide an annual Higg Facility Environmental Module (FEM) self-assessment, which is third-party verified. - We support our guests in choosing packaging that creates less waste through our Target Zero initiative and How2Recycle labels on packaging. Guest efforts to minimize waste are further supported by take-back programs. See sections in our 2025 Sustainability and Governance Report: Environmental Impacts of Products p. 29-34; Greenhouse Gas Emissions p. 49-55; Product and Packaging Design p. 15-20; Waste Elimination and Reduction p. 21-27; Chemicals p. 40-43; Water Use and Management p. 59-61 For more details: Water, Waste Elimination & Reduction, Environmental Impact of Products, Circularity, Chemicals Policy, Forest Products Policy, Cotton Commitment, Palm Oil Commitment, Plastics, Product & Packaging Design, Responsible Resource Use, Commitment to Sustainable Seafood	- Communities where we operate - Communities within the supply chain - Environment - Guests - Team members - Business partners	SDG Target: 12.2, 12.3, 12.4, 12.5, 12.6 Related SDG: 2

¹¹⁷ 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.

¹¹⁸ 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.

¹¹⁹ Target’s sustainability standards can be found on our [website](#).

¹²⁰ Industry-leading products or services that have context-specific environmental and/or socially beneficial features, backed by credible standards or impact metrics.

¹²¹ “Regenerative” refers to operating the business in a way that helps restore and regrow natural systems. For example, regenerative agriculture is an approach to farming systems that focuses on soil regeneration, contributing to enhanced biodiversity and natural systems, and strengthened equity and economic resilience in surrounding communities.

¹²² The ZDHC wastewater requirements are in two parts: conventional requirements and ZDHC MRSL. The conventional parameters relate to metrics that tie to basic water quality, such as acidity and the amount of oxygen available in the water (key to support aquatic life). The conventional parameters include three levels: Foundational, Progressive and Aspirational. At least 83% of our facilities meet the Foundational requirements and at least 70% meet the Progressive requirements.

¹²³ This data reflects our FY2024 dataset as of May 2025. Due to supplier data reporting delays, the data is subject to change. 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).

¹²⁴ Certified by the Global Recycled Standard (GRS), Recycled Claim Standard (RCS) or SCS Global Services.

¹²⁵ Our meals calculation includes food and non-food, mirroring best practice.



SDG Index

SDG	Our Goals and Accomplishments	Who Is Impacted	Aligned SDG Targets and Related SDGs
 13. Climate Action Take urgent action to combat climate change and its impacts. SDG Business Benchmark: Science-based emissions reduction in line with a 1.5°C pathway.	Our Goals: - By 2040, Target commits to net zero¹²⁶ greenhouse gas emissions across our enterprise (scopes 1, 2 and 3).¹²⁷ - By 2030, Target commits to achieve 55% absolute reduction in operations emissions (scope 1 and 2) from a 2017 base year. - By 2030, Target commits to achieve 32.5% absolute reduction in supply chain emissions (scope 3) covering purchased goods and services, upstream and downstream transport¹²⁷ and use of sold products from a 2017 base year. - By 2025, Target commits to engage suppliers to prioritize renewable energy and collaborate on solutions that protect, sustain and restore nature. Our Accomplishments: - We reduced GHG emissions from our own operations (scope 1 and 2) by 41.3% from 2017. - Target is a member of Race to Zero to help drive meaningful change across our sector and value chain and ensure that our emissions will contribute to no more than 1.5-degree warming. - In 2024, our store in Vista, California, our first store designed to be net-zero energy, achieved Zero Energy Certification™ through Living Future. The site produces more than 100% of its energy needs. - As part of our continued partnership with our Tier 1 and 2 suppliers to increase the uptake of cost-effective renewable energy, Target launched Forward Renew, a program that aims to support Target suppliers with their transition to renewable electricity. - We serve as a lead contributor of the Apparel Impact Institute’s (Aii) Fashion Climate Fund, which identifies, funds and scales proven solutions that lower carbon emissions across the supply chain in the textile, apparel and footwear sectors. - In 2024, Target provided immediate disaster relief and contributed to resilience efforts. This included donating more than \$8 million to key domestic disaster relief partners to help them respond quickly with food, financial aid, medicine and essential supplies to communities in crisis, and supporting recovery efforts both during and in the wake of Hurricanes Helene and Milton, and the Los Angeles wildfires. See sections in our 2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55; Climate-Related Risks and Opportunities p. 56-57; Community Impact p. 79-86 For more details: Climate, Climate Policy, 2025 CDP Response, Go Behind the Scenes at Target’s First Net Zero Energy Store — Our Most Sustainable Facility Yet, Responsible Resource Use, Disaster Preparedness & Response	- Civil society organizations - Communities where we operate - Communities within our supply chain - Environment - Guests - Team members - Business partners	SDG Target: 13.1, 13.2 Related SDG: 6, 7, 14, 15
 14. Life Below Water Conserve and sustainably use the oceans, seas and marine resources for sustainable development. 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.	Our Goals: - By 2025, Target plans to comply with the ZDHC’s Progressive Level wastewater requirement¹²⁸, in regards to all owned brand apparel textile factories. Our Accomplishments: - Target uses the World Resources Institute’s (WRI) Aqueduct Risk Atlas to understand water risk for domestic and international facilities and is a member of WRI’s Corporate Consultative Group (CCG). - In 2024, Everspring and Universal Thread became our first two owned brands designed for circularity.¹²⁹ - We follow the freshwater principles we established in 2018, which include improving water quality, optimizing water efficiency and increasing access to clean water; and we leverage a high-level water impact assessment to inform our actions and next steps. - In partnership with WWF and GlobeScan, Target joined Shaping the Future Water Agenda, a collaborative research program to elevate and advance water stewardship through business strategies and programs, stakeholder engagement and collective action. See sections in our 2025 Sustainability and Governance Report: Water Use and Management p. 59-61; Product and Packaging Design p. 15-20; Waste Elimination and Reduction p. 21-27; Biodiversity p. 62-63; Chemicals p. 40-43 For more details: Circularity, Water, Commitment to Sustainable Seafood, Waste Elimination & Reduction, Responsible Resource Use, 2025 CDP Response	- Communities where we operate - Communities within our supply chain - Environment - Team members - Business partners	SDG Target: 14.2 Related SDG: 6

¹²⁶ This work applies to all products, including Target’s owned and national brands, and covers the following scope 3 categories: purchased goods and services, upstream and downstream transport, and use of sold products. 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. Target has committed to net zero greenhouse gas emissions across our enterprise, 10 years ahead of the Paris Agreement.

¹²⁷ The downstream transport portion of our scope 3 goal covers fulfillment only.

¹²⁸ The ZDHC wastewater requirements are in two parts: conventional requirements and ZDHC MRSL. The conventional parameters relate to metrics that tie to basic water quality, such as acidity and the amount of oxygen available in the water (key to support aquatic life). The conventional parameters include three levels: Foundational, Progressive and Aspirational. At least 83% of our facilities meet the Foundational requirements and at least 70% meet the Progressive requirements.

¹²⁹ 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.

SDG Index

SDG	Our Goals and Accomplishments	Who Is Impacted	Aligned SDG Targets and Related SDGs
 15. Life on Land Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss. SDG Business Benchmark: Land degradation neutrality including zero deforestation.	Our Goals: - By 2030, Target intends for the leading raw materials (e.g., forest products, cotton and more) that go into our owned brand products to be 100% recycled, regenerative¹³⁰ or sustainably sourced. - 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.¹³¹ - By 2025, Target intends to leverage soil health practices to improve at least 1 million acres of land. - We updated our Palm Oil Commitment to include a goal to have 100% of our palm oil supply be covered under no deforestation and no peatland development (NDPE) principles by the end of 2025. - Target is committed to sourcing cotton more sustainably for our owned brand and exclusive national brand products by participating in programs designed to improve cotton growing practices and working conditions. Our Accomplishments: - Our food animal welfare policy aligns with industry and governmental standards and we have a public standard for owned brand animal-derived raw materials in general merchandise. - In 2022, we launched all Good & Gather fresh pork raised in an open pen gestation system. - Our percentage of revenue from eggs that originated in a cage-free¹³² environment improved from 65%¹³³ in 2023 to 66% in 2024. - We increased the amount of recycled cotton in our owned brand products in 2024. Additionally, 94% of the palm oil sourced for our owned brand Food and Beverage, Essential and Beauty, and candles products was certified through Roundtable on Sustainable Palm Oil (RSPO) supply chains (mass balance¹³⁴, segregated¹³⁵ and identity preserved¹³⁶). Palm oil metrics are reported by business partners through an annual survey and our product lifecycle management system. - We are partnering with several suppliers on initiatives that promote regenerative¹³⁰ agriculture, such as the U.S. Cotton Trust Protocol. In 2024, the project helped 1,267 farms - up 59% from 2023 - across 630,000 acres adopt regenerative¹³⁰ practices. Target also helped facilitate the project’s first carbon credit sale, creating a new revenue stream for growers and supporting a more sustainable supply chain. See sections in our 2025 Sustainability and Governance Report: Environmental Impacts of Products p. 29-34; Biodiversity p. 62-63; Animal Welfare p. 35-36; Responsible Sourcing and Manufacturing Practices p. 88-94 For more details: Environmental Impact of Products, Forest Products Policy, Cotton Commitment, Palm Oil Commitment, Animal Welfare, Circularity, Responsible Resource Use	- Communities within our supply chain - Environment - Business partners	SDG Target: 15.5, 15.9 Related SDG: 12

¹³⁰ “Regenerative” refers to operating the business in a way that helps restore and regrow natural systems. For example, regenerative agriculture is an approach to farming systems that focuses on soil regeneration, contributing to enhanced biodiversity and natural systems, and strengthened equity and economic resilience in surrounding communities.

¹³¹ Target’s sustainability standards can be found on our [website](#).

¹³² This includes cage-free, free-range, or pasture-raised systems.

¹³³ FY2023 data has been restated to account for updates to our calculation methodology. The 2024 Sustainability and Governance Report used data from the calendar year rather than the fiscal year, and a small number of product lines were reclassified for improved visibility.

¹³⁴ Sustainable palm oil from certified sources is mixed with non-certified palm oil throughout supply chain.

¹³⁵ Sustainable palm oil from different certified sources is kept separate from non-certified palm oil throughout supply chain.

¹³⁶ Sustainable palm oil from a single identifiable certified source is kept separate from non-certified palm oil throughout supply chain.



SDG Index

SDG	Our Goals and Accomplishments	Who Is Impacted	Aligned SDG Targets and Related SDGs
 16. Peace, Justice and Strong Institutions Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels. SDG Business Benchmark: Zero incidents of bribery.	Our Accomplishments: • We do not tolerate discrimination based on protected status or personal characteristics, as detailed in our Code of Ethics. • We are committed to working with our business partners and industry experts to prevent, identify and eradicate forced labor in our global manufacturing supply chains. In addition to identifying risks through our Responsible Sourcing and Sustainability audit program, we leverage partnerships with experts. • We do not tolerate unethical or illegal business practices. Our Code of Ethics and Anti-Bribery Policy provide guidance. We comply with all applicable anti-bribery laws, including the U.S. Foreign Corrupt Practices Act, and require similar compliance from business partners, contractors, subcontractors and their agents. • We offer online and in-person trainings on topics such as anti-bribery, government interactions and anti-competitive behavior. Team members who interact with government officials receive additional training on anti-bribery policies and practices. • Every concern or possible violation related to the Business Partner Code of Conduct that is reported to the Ethics and Compliance office will be promptly reviewed and appropriately investigated. See sections in our 2025 Sustainability and Governance Report: Ethical Business p. 101-102; Public Policy and Civic Engagement p. 103-104; Responsible Sourcing and Manufacturing Practices p. 88-94; Human Rights in the Supply Chain p. 95-98 For more details: Code of Ethics, Supply Chain Labor & Human Rights Policies, Civic Activity, Standards of Vendor Engagement, Business Partner Code of Conduct, Operating Ethically	• Communities within our supply chain • Environment • Government officials & influencers of public policy • Guests • Team members • Business partners	SDG Target: 16.2, 16.3, 16.5, 16.6, 16.7, 16.10, 16.A, 16.B
 17. Partnerships for the Goals Strengthen the means of implementation and revitalize the global partnership for sustainable development.	Our Accomplishments: • We take time to understand which SDGs our guest-directed giving grantees feel their work most closely aligns with to help promote partnership for the goals. • Target corporate and political contributions enable the formation and development of external partnerships. See sections in our 2025 Sustainability and Governance Report: Target Forward: Our Sustainability Strategy p. 7; Public Policy and Civic Engagement p. 103-104 For more details: Target Forward: Our Sustainability Strategy, Civic Activity, Public Policy & Civic Engagement, Issue Advocacy, Political Engagement	• Civil society organizations • Communities where we operate • Communities within our supply chain • Environment • Government officials & influencers of public policy • Guests • Team members • Business partners	SDG Target: 17.13, 17.14, 17.16, 17.17



TCFD Index

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 TCFD Index references Target’s reporting against the voluntary guidelines and indicates alignment 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-iii, 6-a-iv, 6-a-v	2025 Proxy Statement Core Functions of the Board p. 12-14 2025 CDP Response 4.2, 4.3.1
		B. Describe management’s role in assessing and managing climate-related risks and opportunities.	6-b-i, 6-b-ii	2025 CDP Response 4.1.2 2025 Sustainability and Governance Report: Climate-Related Risks and Opportunities p. 56-57 Target Forward: Our Sustainability Strategy p. 7 2025 Proxy Statement Core Functions of the Board p. 12-14
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	2025 CDP Response 3.1.1, 3.6.1 2025 Sustainability and Governance Report: Climate-Related Risks and Opportunities p. 56-57 Climate
		B. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning.	13-a; 13-b	2025 CDP Response 3.1.1, 3.6.1, 5.3.1 2025 Sustainability and Governance Report: Climate-Related Risks and Opportunities p. 56-57 Climate
		C. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	N/A	2025 Sustainability and Governance Report: Climate-Related Risks and Opportunities p. 56-57 Climate
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.	25-a-l, 25-a-ii, 25-a-iii, 25-a-iv, 25-a-v	2025 CDP Response 2.2.2, 5.1.2 2025 Sustainability and Governance Report: Climate-Related Risks and Opportunities p. 56-57 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	2025 CDP Response 5.2, 5.3.1 2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55 Climate-Related Risks and Opportunities p. 56-57 Product and Packaging Design p. 15-20 Waste Elimination and Reduction p. 21-27 Environmental Impacts of Products p. 29-34 Water Use and Management p. 59-61 Chemicals p. 40-43 Biodiversity p. 62-63 Climate 2025 Proxy Statement Core Functions of the Board p. 12-14
		C. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management.	25-c	2025 CDP Response 2.2.2 2025 Sustainability and Governance Report: Climate-Related Risks and Opportunities p. 56-57 Climate 2025 Proxy Statement Core Functions of the Board p. 12-14
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	2025 Sustainability and Governance Report: Greenhouse Gas Emissions p. 49-55 2025 Sustainability and Governance Report: Appendix: Data Tables (Climate: GHG Emissions) p. 10 2025 CDP Response 2.2.2, 4.5, 5.1.2, 5.10, 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	2025 CDP Response 3.1.2, 7.6-7.8, 7.22 2025 Sustainability and Governance Report: Target Forward Progress Report p. 8-11 Greenhouse Gas Emissions p. 49-55 Climate



TCFD Index

Topic	Disclosure Focus Area	Disclosure	Related IFRS S2 Indicators	Target Response
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.	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, 34b, 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	2025 CDP Response 7.53-7.55.3
		GHG Emissions: Absolute scope 1, scope 2 and scope 3; emissions intensity.		2025 CDP Response 7.5-7.8.1 2025 Sustainability and Governance Report: Target Forward Progress Report p. 8-11 Greenhouse Gas Emissions p. 49-55 Climate
		Transition Risks: Amount and extent of assets or business activities vulnerable to transition risks.		2025 CDP Response 2.1-2.4, 5.2 2025 Sustainability and Governance Report: Climate-Related Risks and Opportunities p. 56-57
		Physical Risks: Amount and extent of assets or business activities vulnerable to physical risks.		2025 CDP Response: 2.1-2.4, 5.2 2025 Sustainability and Governance Report: Climate-Related Risks and Opportunities p. 56-57
		Climate-Related Opportunities: Proportion of revenue, assets or other business activities aligned with climate-related opportunities.		2025 CDP Response 2.2, 2.2.1, 2.2.2, 2.2.7, 2.3.6, 3.6.1 1) Target saved more than \$1 million in estimated annual energy cost savings resulting from energy efficiency projects and retrofits completed in FY2024. 2) Target received approximately \$190,000 in direct energy efficiency incentives from utilities for energy efficiency project installations in FY2024.
		Capital Deployment: Amount of capital expenditure, financing or investment deployed toward climate-related risks and opportunities.		Over the last 10 years, we have invested over \$470 million, or \$47 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 second time reporting against these voluntary guidelines. We are in the process of conducting a TNFD assessment using the LEAP approach to strengthen our understanding of our nature-related dependencies, impacts, risks and opportunities across our value chain, and 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.	2025 Proxy Statement Core Functions of the Board p. 12-14 2025 CDP Response 4.1.1, 4.1.2, 4.2, 4.5, 4.5.1 We intend to provide additional details on nature-related dependencies, impacts, risks and opportunities in future reports.
		B. Describe management’s role in assessing and managing nature-related dependencies, impacts, risks and opportunities.	2025 Proxy Statement Core Functions of the Board p. 12-14 2025 CDP Response 4.3, 4.3.1 2025 Sustainability and Governance Report: Target Forward: Our Sustainability Strategy p. 7 We intend to provide additional details on nature-related dependencies, impacts, risks and opportunities in future reports.
		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.	2025 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 2025 Sustainability and Governance Report: Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights in the Supply Chain p. 95-98 Environmental Impacts of Products p. 29-34 2025 Proxy Statement Core Functions of the Board p. 12-14 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 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 is currently conducting a landscape assessment that includes stakeholder engagement to inform our strategy and expand our nature-related stakeholder engagement. 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 engagements 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 .



TNFD Index

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.	2025 CDP Response 1.22, 2.1, 2.2.7, 2.3, 2.5.1, 3.1.1, 3.2, 3.6.1 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Environmental Impacts of Products p. 29-34 Product and Packaging Design p. 15-20 Water Use and Management p. 59-61 Chemicals p. 40-43 Environmental Impacts of Products Responsible Resource Use Circularity Water Chemicals In 2024, we evolved our nature work to take a more holistic view across our portfolio. This included the decision to invest in a TNFD assessment, which we began in early 2025, to strengthen our understanding of our nature-related dependencies, impacts, risks and opportunities across our value chain. Using the Taskforce on Nature-related Financial Disclosure (TNFD) recommendations and its LEAP approach, we are identifying priority Target and business partners’ facilities around the world that interact with nature to develop an initial assessment of material risks and opportunities. This work builds on our climate-related risk and opportunity analysis and will help us shape our nature and biodiversity strategy going forward. As such, our focus is on drivers of nature loss (climate change, invasive alien species, land and water change, pollution, resource exploitation) and how these drivers interact with biodiversity, soil health and Target’s commodity-based goals. This initial assessment is focused on dependencies, impacts, risks and opportunities within Target’s direct operations and Tier 1 business partners for Target’s owned brand products. It includes a qualitative assessment to identify material impacts and dependencies, as well as quantitative impacts that examine changes to biodiversity over time. The results of our assessment will help 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.
		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.	2025 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 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Environmental Impacts of Products p. 29-34 Product and Packaging Design p. 15-20 Water Use and Management p. 59-61 Chemicals p. 40-43 Environmental Impacts of Products Responsible Resource Use Circularity Water Chemicals We intend to provide additional details on nature-related dependencies, impacts, risks and opportunities in future reports.
		C. Describe the resilience of the organization’s strategy to nature-related risks and opportunities, taking into consideration different scenarios.	2025 CDP Response 3.1.1, 5.1.1, 5.1.2, 5.3.1, 5.3.2 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Environmental Impacts of Products p. 29-34 Product and Packaging Design p. 15-20 Water Use and Management p. 59-61 Chemicals p. 40-43 Environmental Impacts of Products Responsible Resource Use Circularity Water Chemicals Our TNFD assessment includes internal research on materials and ecosystem impacts, which will allow for ongoing updates and integration of new data, enabling Target to adjust nature and business strategy and make decisions about managing risks and opportunities. Additionally, Target intends to build on this year’s TNFD assessment by integrating scenario analysis and continuing a deeper dive into our understanding of nature impacts, dependencies, risks, and opportunities across our value chain. We intend to provide additional details on nature-related dependencies, impacts, risks and opportunities in future reports.



TNFD Index

Topic	Disclosure Focus Area	Disclosure	Target Response
		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.	2025 CDP Response 2.3, 3.2 We are currently working to identify priority owned Target facilities, business partner locations and commodity supply chains to include as part of our assessment of nature-related risks. We are leveraging the following data and guidance to identify these priority locations and where additional analysis is needed: • Guidance from the Intergovernmental Science-Policy on Biodiversity and Ecosystem Services (IPBES) • Various life cycle assessment (LCA) data • The U.S. Environmental Protection Agency’s U.S. Environmentally Extended Input-Output (USEEIO) model • Emissions data provided by business partners • Goods supplied and country of origin • The location of Target stores and proximity to critical habitats and water-scare regions In line with TNFD guidance, Target is initially focusing on conducting in-depth assessments of a smaller subset of suppliers rather than a broad review of the entire supply base. For a limited set of key commodities, such as cotton, beef and dairy, Target is conducting focused materials research using the TNFD-aligned risk categories, insights from the investor community and trade flow data from public and commercial sources when location-specific data is not available.
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.	2025 CDP Response 2.1, 2.2.2, 2.4 Target was one of the original pilot partners of The Align project — a collaboration to provide guidance and early testing of biodiversity measurement in support of TNFD’s development. This partnership included assessing our direct operations, supply chain and leading materials. In 2024, Target began evaluating nature-related risks and opportunities across our operations and supply chain using TNFD guidelines and biodiversity data to inform our strategy on environmental impacts, focusing on key drivers of nature loss and planning more detailed future assessments. To better understand how our operations interact with nature, we work with environmental experts to review the locations of our facilities (offices, manufacturing, and warehouses). 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. These insights will be used to guide our environmental strategy, prioritize action areas and support our commitment to responsible growth.
Risk & impact management		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).	2025 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 At Target, we recognize that our impact on nature extends well beyond our own operations and into the global supply chains that support our products. To develop an approach to understanding these impacts, we worked with environmental and economic experts who analyzed global trade flow data to identify the countries and regions where select raw materials relevant to Target’s owned brand products, including cotton, beef and dairy, are sourced. These experts then used GIS mapping tools to examine the natural environments in these areas. In the future, we intend to extend impact analysis to other land-based commodities we source from nature. This process will be important in continuing to understand how land is being used for commodity production and the extent to which its use may be affecting local ecosystems and biodiversity. For example, when comparing areas used for farming or forestry with nearby natural landscapes, it can show how species and habitats are being impacted. By combining this information with other environmental data, we can also see where we may be most dependent on nature and where risks like deforestation or water scarcity are highest. We have started to develop this approach for materials that play a role in Target’s supply chain, and the regions that produce and supply those materials. For instance, we’ve assessed water use across our value chain and identified freshwater resources as a critical dependency. We also mitigate deforestation risks for high-priority commodities like palm oil and timber by leveraging third-party certifications and commodity-specific expert partnerships, when possible, to help us assess and mitigate risk. Our current efforts are helping us build a clearer picture of where we can reduce negative impacts and create positive change. As we continue to improve our data and deepen our partnerships, we expect to uncover new opportunities for innovation, resilience and responsible sourcing across our value chain.



TNFD Index

Topic	Disclosure Focus Area	Disclosure	Target Response
		B. Describe the organization’s processes for managing nature-related dependencies, impacts, risks and opportunities.	2025 Proxy Statement Core Functions of the Board p. 12-14 2025 CDP Response 2.2.2, 2.2.7 2025 Sustainability and Governance Report: Target Forward: Our Sustainability Strategy p. 7 Biodiversity p. 62-63 Environmental Impacts of Products p. 29-34 Product and Packaging Design p. 15-20 Chemicals p. 40-43 Water Use and Management p. 59-61 Environmental Impacts of Products Responsible Resource Use Circularity Water Chemicals In 2022, Target became a member of the Capitals Coalition , through which we are investing in natural capital management. Our Impact Profit & Loss investments are building key partnerships, insights and action items to expand our holistic management of total impact starting with our owned brands.
		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.	2025 CDP Response 2.2.2 2025 Proxy Statement Core Functions of the Board p. 12-14 2025 Sustainability and Governance Report: Target Forward: Our Sustainability Strategy p. 7
		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.	2025 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 2025 Sustainability and Governance Report Appendix: Data tables (Product: Resource Use) p. 8 Data tables (Product: Circularity) p. 7
Metrics & targets	Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.	B. Disclose the metrics used by the organization to assess and manage dependencies and impacts on nature.	2025 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 2024 Sustainability and Governance Report Appendix: Data tables (Product: Resource Use) p. 8 Data tables (Product: Circularity) p. 7
		C. Describe the targets and goals used by the organization to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.	2025 CDP Response 8.7, 8.7.1, 8.7.2, 9.15.1, 9.15.2, 10.1 2025 Sustainability and Governance Report: Biodiversity p. 62-63 Environmental Impacts of Products p. 29-34 Product and Packaging Design p. 15-20 Chemicals p. 40-43 Water Use and Management p. 59-61 Target Forward Progress Report p. 8-11 Environmental Impacts of Products Responsible Resource Use Circularity Water Chemicals



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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?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 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?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Statement Supply Chain Labor & Human Rights Policies Standards of Vendor Engagement
A1.2	Whose human rights does the public commitment address?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 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.
A1.3	How is the public commitment disseminated?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement Business Partner Code of Conduct



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Embedding respect		
A2	How does the company demonstrate the importance it attaches to the implementation of its human rights commitment?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics 2025 Proxy Statement Core Functions of the Board p. 12-14 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 2025 Proxy Statement Core Functions of the Board p. 12-14 At Target, we believe that all team members have a shared responsibility for respecting human rights. In addition, our Vice President of Corporate Responsibility and 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 corporate responsibility and 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 2025 Proxy Statement Core Functions of the Board p. 12-14
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?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Statement Code of Ethics
A2.4	How does the company make clear in its business relationships the importance it places on respect for human rights?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Statement Supply Chain Labor & Human Rights Policies Standards of Vendor Engagement Business Partner Code of Conduct
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?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights
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.	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.	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 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 enterprise-wide assessment of the salient human rights issues.



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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
Stakeholder engagement		
C2	What is the company’s approach to engagement with stakeholders in relation to each salient human rights issue?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Standards of Vendor Engagement Business Partner Code of Conduct 2025 Proxy Statement Shareholder Engagement p. 16 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?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 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?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Sustainability and Governance Priorities 2025 Proxy Statement Shareholder Engagement p. 16 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?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Sustainability and Governance Priorities 2025 Proxy Statement Shareholder Engagement p. 16



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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.
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 finding and taking action		
C4	How does the company integrate its findings about each salient human rights issue into its decision-making processes and actions?	2025 Sustainability and Governance Report : Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 2025 Proxy Statement Core Functions of the Board p. 12-14 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?	2025 Sustainability and Governance Report : Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 2025 Proxy Statement Core Functions of the Board p. 12-14 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?	2025 Sustainability and Governance Report : Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 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?	2025 Sustainability and Governance Report : Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 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
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?	2025 Sustainability and Governance Report : Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 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



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C6.1	Through what means can the company receive complaints or concerns related to each salient issue?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Target Integrity Hotline
C6.2	How does the company know if people feel able and empowered to raise complaints or concerns?	Target’s Integrity Hotline is available to team members and suppliers with concerns about potential violations of our Code of Ethics. 2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 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?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 2025 Proxy Statement Core Functions of the Board p. 12-14 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Target’s Standards of Vendor Engagement Target Integrity Hotline
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?	2025 Sustainability and Governance Report: Human Rights in the Supply Chain p. 95-98 Responsible Sourcing and Manufacturing Practices p. 88-94 Human Rights Statement Supply Chain Labor & Human Rights Policies Code of Ethics Target’s Standards of Vendor Engagement Target Integrity Hotline