

TARGET CORP
Form 11-K
June 22, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the fiscal year ended December 31, 2006

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from _____ to _____

Commission File Number 1-6049

A. Full title of the plan and address of the plan, if different from that of the issuer named below: Target Corporation 401(k) Plan.

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

TARGET CORPORATION

1000 Nicollet Mall

Minneapolis, Minnesota 55403

Edgar Filing: TARGET CORP - Form 11-K

AUDITED FINANCIAL STATEMENTS AND SCHEDULES

Target Corporation 401(k) Plan

Years Ended December 31, 2006 and 2005

With Report of Independent Registered Public Accounting Firm

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

Audited Financial Statements and Schedules

Years Ended December 31, 2006 and 2005

Contents

| | |
|---|----|
| <u>Report of Independent Registered Public Accounting Firm</u> | 1 |
| <u>Audited Financial Statements</u> | |
| <u>Statements of Net Assets Available for Benefits</u> | 3 |
| <u>Statements of Changes in Net Assets Available for Benefits</u> | 4 |
| <u>Notes to Financial Statements</u> | 5 |
| <u>Schedules</u> | |
| <u>Schedule H, Line 4i - Schedule of Assets (Held at End of Year)</u> | 14 |
| <u>Schedule H, Line 4j - Schedule of Reportable Transactions</u> | 67 |

Edgar Filing: TARGET CORP - Form 11-K

Report of Independent Registered Public Accounting Firm

The Board of Directors and Plan Participants

Target Corporation

We have audited the accompanying statements of net assets available for benefits of the Target Corporation 401(k) Plan (the Plan) as of December 31, 2006 and 2005, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2006 and 2005, and the changes in its net assets available for benefits for the years then ended, in conformity with U.S. generally accepted accounting principles.

As discussed in Note 4 to the financial statements, in 2006 the Plan adopted FSP AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans*.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedules of assets (held at end of year) as of December 31, 2006, and reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These

Edgar Filing: TARGET CORP - Form 11-K

supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

Minneapolis, Minnesota
June 22, 2007

/s/ Ernst & Young

Target Corporation 401(k) Plan

Statements of Net Assets Available for Benefits

(In Thousands)

| | December 31 | |
|--|--------------|--------------|
| | 2006 | 2005 |
| Assets | | |
| Investments | \$ 4,859,089 | \$ 4,678,798 |
| Wrapper contracts | 464 | 486 |
| Receivables: | | |
| Participant contributions | 4,826 | 4,135 |
| Employer contribution | 3,120 | 2,678 |
| Interest | 2,858 | 2,822 |
| Total receivables | 10,804 | 9,635 |
| Total assets | 4,870,357 | 4,688,919 |
| Liabilities | | |
| Expenses payable | 2,574 | 66 |
| Total liabilities | 2,574 | 66 |
| Net assets reflecting all investments at fair value | 4,867,783 | 4,688,853 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts | 752 | (5,122) |
| Net assets available for benefits | \$ 4,868,535 | \$ 4,683,731 |

See accompanying notes.

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

(In Thousands)

| | Year Ended December 31 | |
|---|-------------------------------|--------------|
| | 2006 | 2005 |
| Additions to net assets attributed to: | | |
| Participant contributions | \$ 216,676 | \$ 192,289 |
| Employer contributions | 135,339 | 116,959 |
| Investment income: | | |
| Interest and dividends | 56,507 | 52,264 |
| Net realized and unrealized appreciation in fair value of investments | 277,941 | 231,541 |
| Total additions | 686,463 | 593,053 |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | 488,042 | 431,912 |
| Trustee fees | 1,206 | 1,326 |
| Administration fees | 12,411 | 9,705 |
| Total deductions | 501,659 | 442,943 |
| Net increase | 184,804 | 150,110 |
| Net assets available for benefits: | | |
| Beginning of year | 4,683,731 | 4,533,621 |
| End of year | \$ 4,868,535 | \$ 4,683,731 |

See accompanying notes.

Target Corporation 401(k) Plan

Notes to Financial Statements

December 31, 2006

1. Description of the Plan

Employees of Target Corporation (the Company) who meet certain eligibility requirements of age and hours worked can participate in the Target Corporation 401(k) Plan (the Plan). Under the terms of the Plan, participants can invest up to 80% of their current gross cash compensation in the Plan, within Employee Retirement Income Security Act (ERISA) limits, in any combination of before-tax and/or after-tax contributions.

Participants become vested in the Company's matching deposits over time, beginning with the day they become eligible to participate in the Plan:

| Years | Vested Percentage |
|------------------|--------------------------|
| Upon Eligibility | 20% |
| 1 | 40 |
| 2 | 70 |
| 3 | 100 |

Beginning January 1, 2007, participants immediately become vested in the Company's matching deposits.

Participant contributions are fully vested at all times. Participants who leave the Plan forfeit unvested company contributions, which are then used to reduce future company contributions. For the years ended December 31, 2006 and 2005, forfeitures were \$4,763,000 and \$4,370,000, respectively.

Highly compensated participants, as defined by Internal Revenue Code (the Code) Section 414(q), are subject to limitations on the amount and type of contributions that they may make to the Plan. Such participants' contributions are limited to pre-tax contributions of no more than 5% of the first \$220,000 of annual gross cash compensation earned.

In connection with the vesting change described above, highly compensated participants will be able to make contributions up to the annual pre-tax contribution limits established by the Internal Revenue Service (IRS), (\$15,500 starting January 1, 2007).

Target Corporation 401(k) Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Edgar Filing: TARGET CORP - Form 11-K

Participants may receive benefits upon termination, death, disability, or retirement as either a lump-sum amount equal to the vested value of their account or in installments, subject to certain restrictions. Participants may also withdraw some or all of their account balances prior to termination, subject to certain restrictions

Expenses paid by the Plan include the following: fund management fees (which are netted against investment interest income), trustee fees, monthly processing costs (including record-keeping fees), quarterly participant account statement preparation and distribution, and other third-party administrative expenses.

The Plan allows for two types of loans, one for the purchase of a primary residence and the other a general purpose loan, both subject to certain restrictions as defined in the Plan. Participants may have one of each type of loan outstanding at any given time. Repayment of loans, including interest, is allocated to participants' investment accounts in accordance with each participant's investment election in effect at the time of the repayment.

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

For more detailed information regarding the Plan, participants may refer to the Summary Plan Description available from the Company.

2. Accounting Policies

Accounting Method

Edgar Filing: TARGET CORP - Form 11-K

All investments are carried at fair market value except for fully benefit-responsive investment contracts which are adjusted from fair value to contract value. Contract value represents contributions made under the contract, plus interest at the contract rate, less funds used to pay plan benefits. Common stock is valued at the quoted market price on the last business day of the plan year. Collective investment fund values are based on the fair value of the underlying securities (as determined by quoted market prices) as of the last business day of the plan year. Participant loans are valued at the unpaid principal balance, which approximates fair value.

Target Corporation 401(k) Plan

Notes to Financial Statements (continued)

2. Accounting Policies (continued)

Use of Estimates

Edgar Filing: TARGET CORP - Form 11-K

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ significantly from those estimates.

Reclassifications

Certain prior year amounts have been reclassified to conform to current year presentations.

Fully Benefit-Responsive Investment Contracts

Edgar Filing: TARGET CORP - Form 11-K

In December 2005, the Financial Accounting Standards Board (FASB) issued FASB Staff Position AAG INV-1 and Statement of Position (SOP) 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the FSP). The FSP defines the circumstances in which an investment contract is considered fully benefit responsive and provides certain reporting and disclosure requirements for fully benefit responsive investment contracts in defined contribution health and welfare and pension plans. The financial statement presentation and disclosure provisions of the FSP are effective for financial statements issued for annual periods ending after December 15, 2006, and are required to be applied retroactively to all prior periods presented for comparative purposes. The Plan has adopted the provisions of the FSP at December 31, 2006.

As required by the FSP, investments in the accompanying statements of net assets available for benefits include fully benefit responsive investment contracts recognized at fair value. American Institute of Certified Public Accountants SOP 94-4-1, *Reporting of Investment Contracts Held by Health and Welfare Benefit Plans and Defined Contribution Pension Plans*, as amended, requires fully benefit responsive investment contracts to be reported at fair value in the Plan's statement of net assets available for benefits with a corresponding adjustment to reflect these investments at contract value. The requirements of the FSP have been applied retroactively to the statement of net assets available for benefits as of December 31, 2005, presented for comparative purposes. Adoption of the FSP had no effect on the statement of changes in net assets available for benefits for any period presented.

Target Corporation 401(k) Plan

Notes to Financial Statements (continued)

3. Investments

Edgar Filing: TARGET CORP - Form 11-K

At December 31, 2006, the Plan allowed participants to choose from among 13 investment funds. Participants may change their investment elections for existing account balances for past and future contributions on a daily basis.

The Plan's investments are held by State Street Bank, the trustee. The Plan's investments, including investments bought and sold, as well as investments held during the year, appreciated in fair value as follows:

| | | Net Appreciation in Fair Value During Year <i>(In Thousands)</i> |
|---------------------------------|----|---|
| Year ended December 31, 2006: | | |
| Collective investment funds | \$ | 175,473 |
| Target Corporation common stock | | 102,468 |
| | \$ | 277,941 |
| Year ended December 31, 2005: | | |
| Collective investment funds | \$ | 62,546 |
| Target Corporation common stock | | 168,995 |
| | \$ | 231,541 |

Target Corporation 401(k) Plan

Notes to Financial Statements (continued)

3. Investments (continued)

Edgar Filing: TARGET CORP - Form 11-K

The fair values of individual investments representing 5% or more of the Plan's net assets are as follows:

| | December 31 | |
|--|-----------------------|--------------|
| | 2006 | 2005 |
| | <i>(In Thousands)</i> | |
| Target Corporation common stock* | \$ 2,794,425 | \$ 2,938,272 |
| State Street Bank & Trust Co. S&P 500 Flagship Fund Class A* | 282,403 | 253,003 |
| AIG Financial Products Group Annuity Contract No. 130221 | 290,459 | 303,776 |
| Pacific Mutual Life Insurance Co. Group Annuity Contract No. 26255 | 290,459 | 303,776 |

*Indicates issuer is a party in interest to the Plan.

4. The Stable Value Fund

One of the Plan's investment options is the Stable Value Fund (the Fund). Contributions to this fund are invested in a portfolio of high-quality short- and intermediate-term U.S. bonds, including U.S. government treasuries, corporate debt securities, and other high-credit-quality asset-backed securities. Additionally, the Fund has entered into two insurance contracts with insurance companies under which the insurance companies provide guarantees with respect to the availability of funds to make distributions from this investment option. These insurance contracts are carried at contract value in the participants' accounts. The contract value represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. The fair value of the Fund's assets includes the value of the underlying securities and the value of the insurance contracts. The fair value of the insurance contracts provided by the insurance companies is the replacement cost, and it is based on the insurance contract fees. The underlying portfolio of assets and the adjustments to contract value are shown in aggregate on the statements of net assets available for benefits and by contract on the schedule of assets (held at end of year). Under the contracts, the issuers do not guarantee payment of withdrawals at contract value as a result of premature termination of the contracts by the Plan or upon plan termination. The plan sponsor has not expressed any intention to take either of these actions.

Target Corporation 401(k) Plan

Notes to Financial Statements (continued)

4. The Stable Value Fund (continued)

Participant accounts in the Fund are credited with interest at a fixed rate that is reset quarterly. The primary variables impacting the future crediting rates include (1) the current yield of the assets underlying the contract, (2) the duration of the assets underlying the contracts, (3) the existing difference between the fair value of the securities and contract value of the assets within the insurance contract. The crediting rate of security-backed contracts will track current market yields on a trailing basis. The rate reset allows the contract value to converge with the fair value of the underlying portfolio over time, assuming the portfolio continues to earn the current yield for a period of time equal to the current portfolio duration.

To the extent that the underlying portfolio has unrealized and/or realized losses, a positive adjustment is made to the adjustment from fair value to contract value under contract value accounting. As a result, the future crediting rate may be lower over time than the current market rates. Similarly, if the underlying portfolio generates unrealized and/or realized gains, a negative adjustment is made to the adjustment from fair value to contract value, and in the future the crediting rate may be higher than the current market rates. The insurance contracts cannot credit an interest rate that is less than zero percent.

The yield earned by the Fund at December 31, 2006 and 2005, was 5.42% and 4.94%, respectively. This represents the annualized earnings of all investments in the Fund, divided by the fair value of all investments in the Fund at December 31, 2006 and 2005.

The yield earned by the Fund with an adjustment to reflect the actual interest rate credited to participants in the Fund at December 31, 2006 and 2005, was 4.62% and 4.53%, respectively. This represents the annualized earnings credited to participants in the Fund divided by the fair value of all investments in the Fund at December 31, 2006 and 2005.

Target Corporation 401(k) Plan

Notes to Financial Statements (continued)

5. Nonparticipant-Directed Investments

Edgar Filing: TARGET CORP - Form 11-K

The Company matches 100% of participants' before- and after-tax contributions up to 5% of each participant's gross cash compensation, except for highly compensated employees as described in Note 1. The Company's contributions to the Plan are initially invested in the Target Corporation Common Stock Fund. Participants are allowed to diversify the investment of employer match funds to other plan investment options once they are 100% vested in the employer match contributions. At December 31, 2006 and 2005, approximately \$69 million and \$60 million, respectively, in investments of the Company's stock could not be directed to other investment options because full vesting had not yet been achieved. For the years ended December 31, 2006 and 2005, employer contributions of nonparticipant-directed funds were \$38 million and \$36 million, respectively. As of January 1, 2007, all actively employed participants become fully vested in their employer match contributions. As a result, participants can immediately diversify the investments of all employer matched contributions.

6. Transactions With Parties in Interest

During the plan year 2006 and 2005, the Plan engaged in the following exempt party-in-interest transactions related to the Company's common stock:

| | 2006 | 2005 |
|--|-----------------------|-------------|
| | <i>(In Thousands)</i> | |
| Number of common shares purchased | 2,444 | 4,540 |
| Cost of common shares purchased | \$ 128,615 | \$ 237,075 |
| Number of common shares sold | 6,432 | 6,616 |
| Market value of common shares sold | \$ 349,323 | \$ 351,245 |
| Cost of common shares sold | \$ 160,034 | \$ 152,044 |
| Number of common shares distributed to plan participants | 483 | 511 |
| Market value of common shares distributed to plan participants | \$ 25,608 | \$ 26,641 |
| Cost of common shares distributed to plan participants | \$ 11,977 | \$ 11,727 |
| Dividends received | \$ 21,650 | \$ 19,688 |

During 2006 and 2005, the Plan received match-related dividends of \$14,153,000 and \$12,196,000, respectively, on the Company's common stock.

Target Corporation 401(k) Plan

Notes to Financial Statements (continued)

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

| | December 31 | |
|--|-----------------------|--------------|
| | 2006 | 2005 |
| | <i>(In Thousands)</i> | |
| Net assets available for benefits per the financial statements | \$ 4,868,535 | \$ 4,683,731 |
| Amounts payable to terminating participants | (2,105) | (2,267) |
| Net assets available for benefits per the Form 5500 | \$ 4,866,430 | \$ 4,681,464 |

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

| | December 31 | |
|--|-----------------------|-------------|
| | 2006 | 2005 |
| | <i>(In Thousands)</i> | |
| Benefits paid to participants per the financial statements | \$ 488,042 | \$ 431,912 |
| Amounts payable to terminating participants at December 31, 2005 | (2,267) | (1,026) |
| Amounts payable to terminating participants at December 31, 2006 | 2,105 | 2,267 |
| Benefits paid to participants per the Form 5500 | \$ 487,880 | \$ 433,153 |

8. Income Tax Status

Edgar Filing: TARGET CORP - Form 11-K

The Plan has received a determination letter from the IRS dated September 12, 2001, stating that the Plan is qualified under Section 401(a) of the Code, and therefore, the related trust is exempt from taxation. Subsequent to the issuance of this determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is tax-exempt.

Target Corporation 401(k) Plan

Notes to Financial Statements (continued)

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Schedules

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year)

December 31, 2006

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|---|--|--|---------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| CASH EQUIVALENTS | | | | | | | |
| 32,485,435 | *State Street Bank & Trust Co. | | \$ 32,485,435 | \$ 32,485,435 | \$ | \$ | \$ |
| COMINGLED INVESTMENT FUNDS | | | | | | | |
| 327,149 | Barclays Global Investors US Real Estate Index Fund | | 64,656,897 | 80,710,907 | | | |
| 9,231,291 | Barclays Global Investors BGI S&P 500 Growth | | 94,449,424 | 116,318,648 | | | |
| 8,568,362 | *State Street Bank & Trust Co. Bond Market Index Fund | | 146,201,533 | 162,678,913 | | | |
| 2,513,867 | *State Street Bank & Trust Co. Daily EAFE | | 30,413,290 | 44,814,712 | | | |
| 17,763,126 | *State Street Bank & Trust Co. Russell 3000 Fund | | 167,836,740 | 213,015,410 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|---|--|--|---------------|---------------------------------|--|---------------------------------------|-------------------|
| COMINGLED INVESTMENT FUNDS (continued) | | | | | | | |
| 1,731,389 | Galliard Capital Management Managed Synthetic Fund | | \$ 20,000,000 | \$ 29,133,569 | \$ | \$ | \$ |
| 1,983,467 | Galliard Capital Management Stable Return Fund | | 80,316,707 | 80,977,045 | | | |
| 5,223,410 | *State Street Bank & Trust Co. Daily Emerging Markets Index Fund | | 85,856,452 | 109,482,679 | | | |
| 1,307,663 | *State Street Bank & Trust Co. Treasury Inflation Protected | | 20,540,667 | 21,038,996 | | | |
| 1,050,435 | *State Street Bank & Trust Co. Flagship FD Series A | | 184,626,774 | 282,403,163 | | | |
| 5,082,265 | *State Street Bank & Trust Co. EAFE Series T | | 76,002,551 | 107,769,429 | | | |
| 5,346,195 | *State Street Bank & Trust Co. Russell 2000 Fund | | 95,654,934 | 137,012,283 | | | |
| | TOTAL COMINGLED INVESTMENT FUNDS | | 1,066,555,969 | 1,385,355,754 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170 Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of | Identity of Issue and Description of Investment | Contract Issuer Moody's/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|---|---|-----------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS | | | | | | | |
| | American International Life Group (AIG) Products Group Annuity Contract No. 130221, 5.05% | Aa2/AA | \$ | \$ | \$ 232,182 | \$ 376,016 | \$ 290,835,019 |
| | Pacific Mutual Life Insurance Co. Group Annuity Contract No. 26255, 5.05% | Aa3/AA | | | 232,181 | 376,013 | 290,835,018 |
| 7,451,149 | *State Street Bank & Trust Co | | 7,451,149 | 7,451,149 | | | |
| 9,000,000 | Federal Home Ln Bks | | 9,095,718 | 9,118,088 | | | |
| 2,000,000 | Federal Farm Cr Bks | | 1,990,240 | 1,932,757 | | | |
| 76,778 | IMC Home Equity Ln Tr | | 79,261 | 76,549 | | | |
| 415,086 | CWABS Inc | | 415,572 | 415,540 | | | |
| 1,092,414 | Centex Home Equity Ln Tr | | 1,092,414 | 1,092,585 | | | |
| 71,684 | Fremont Home Ln Tr | | 71,684 | 71,695 | | | |
| 1,026,137 | Impac Cmb Tr | | 1,026,137 | 1,027,395 | | | |
| 355,839 | Morgan Stanley Abs Cap I Inc T | | 356,395 | 356,674 | | | |
| 599,474 | Revolving Home Equity Ln Tr | | 599,474 | 600,598 | | | |
| 5,000,000 | SLM Student Ln Tr | | 4,998,647 | 4,898,200 | | | |
| 590,982 | Structured Asset Sec Corp | | 596,799 | 585,608 | | | |
| 1,427,621 | Structured Asset Secs Corp | | 1,426,728 | 1,431,859 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of | Identity of Issue and Description of Investment | Contract Issuer | Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--------------------|---------------------------|-----------|---------------------------------|--|---------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | | |
| 1,863,974 | Wamu Mtg Pass Through Ctfs | | | \$ 16,694 | \$ 13,167 | \$ | \$ | \$ |
| 1,436,696 | Wells Fargo Mtg Bkd Secs | | | 1,441,780 | 1,428,163 | | | |
| 2,731,542 | Wells Fargo Mtg | | | 2,713,190 | 2,708,286 | | | |
| 3,896,820 | Credit Suisse First Boston | | | 4,003,701 | 3,920,091 | | | |
| 1,500,000 | GMAC Coml Mtg Sec Inc | | | 1,572,188 | 1,559,919 | | | |
| 904,638 | Mortgage Cap Fdg Inc | | | 935,805 | 911,452 | | | |
| 35,357 | Federal Home Ln Mtg Pc Gtd | | | 31,247 | 34,254 | | | |
| 386,973 | Federal Home Ln Mtg Pc Gtd | | | 355,136 | 380,104 | | | |
| 1,000,129 | Federal Natl Mtg Assn Stripped | | | 740,223 | 754,082 | | | |
| 2,000,000 | Banc Amer Coml Mtg Inc | | | 1,972,188 | 1,968,050 | | | |
| 2,000,000 | Banc Amer Coml Mtg Inc | | | 1,993,125 | 1,986,011 | | | |
| 1,000,000 | Banc Amer Coml Mtg Tr | | | 1,005,055 | 1,019,286 | | | |
| 1,000,000 | Banc Amer Coml Mtg Tr | | | 1,005,048 | 1,003,192 | | | |
| 1,000,000 | Citigroup/Deutsche Bk Comm | | | | | | | |
| 1,000,000 | Mor | | | 959,883 | 1,002,973 | | | |
| 1,127,473 | Cwalt Inc | | | 1,127,426 | 1,128,878 | | | |
| 714,393 | Cwalt Inc | | | 715,286 | 715,820 | | | |
| 752,251 | Cwalt Inc | | | 752,251 | 753,686 | | | |
| 1,218,446 | Cwalt Inc | | | 1,218,446 | 1,218,446 | | | |
| 798,878 | Cwalt Inc | | | 798,878 | 801,054 | | | |
| 1,171,214 | Cwalt Inc | | | 1,171,196 | 1,171,830 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of | Identity of Issue and Description of Investment | Contract Issuer | Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--------------------|---------------------------|--------------|---------------------------------|--|---------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | | |
| 1,748,795 | Cwalt Alt Ln Tr | | | \$ 1,748,795 | \$ 1,745,673 | \$ | \$ | \$ |
| 1,250,000 | Comm Mtg Tr | | | 1,256,225 | 1,243,955 | | | |
| 604,029 | Credit Suisse First Boston Mtg | | | 622,527 | 604,081 | | | |
| 233,167 | Credit Suisse First Boston Mtg | | | 238,449 | 232,109 | | | |
| 67,857 | Credit Suisse First Boston Mtg | | | 3,350 | 2,895 | | | |
| 64,312 | Credit Suisse First Boston Mtg | | | 4,341 | 2,902 | | | |
| 62,242 | Credit Suisse First Boston Mtg | | | 4,746 | 3,525 | | | |
| 705,928 | Credit Suisse First Boston | | | 99,051 | 91,642 | | | |
| 2,000,000 | Credit Suisse Coml Mtg Tr | | | 2,010,000 | 1,991,629 | | | |
| 1,149,529 | Dsla Mtg Ln Tr | | | 1,149,529 | 1,152,347 | | | |
| 2,000,000 | Ge Coml Mtg Corp | | | 2,007,422 | 2,008,749 | | | |
| 63,767 | Government Natl Mtg Assn | | | 72,771 | 71,517 | | | |
| 76,193 | Government Natl Mtg Assn | | | 88,024 | 87,544 | | | |
| 95,614 | Government Natl Mtg Assn | | | 108,885 | 107,239 | | | |
| 18,757 | Government Natl Mtg | | | 20,749 | 20,938 | | | |
| 1,998,839 | Harborview Mtg Ln Tr | | | 1,998,839 | 2,005,216 | | | |
| 1,164,591 | IMPAC Secd Assets Corp | | | 1,164,591 | 1,166,410 | | | |
| 1,000,000 | JP Morgan Chase | | | 1,004,993 | 1,003,538 | | | |
| 1,500,000 | LB UBS Coml Mtg Tr | | | 1,507,441 | 1,480,734 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of | Identity of Issue and Description of Investment | Contract Issuer | Moody / S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--------------------|--------------------------|--------------|---------------------------------|--|---------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | | |
| 1,608,653 | Lehman Xs Tr | | | \$ 1,608,653 | \$ 1,612,424 | \$ | \$ | \$ |
| 1,711,751 | Lehman Xs Tr | | | 1,711,751 | 1,715,227 | | | |
| 992,714 | Mastr Adj Rate Mtg Tr | | | 992,249 | 992,249 | | | |
| 235,687 | Mastr Adj Rate Mtgs Tr | | | 238,634 | 231,798 | | | |
| 1,200,792 | Structured Asset Mtg Invts II | | | 1,200,792 | 1,201,634 | | | |
| 844,058 | Structured Asset Mtg Invts II | | | 844,058 | 844,511 | | | |
| 1,819,347 | Structured Asset Mtg Invts | | | 1,818,779 | 1,819,417 | | | |
| 1,000,000 | Wamu Mtg Pass Through Ctfs | | | 979,961 | 980,538 | | | |
| 1,117,472 | Wamu Mtg | | | 1,117,472 | 1,117,040 | | | |
| 775,046 | Wamu Mtg | | | 12,352 | 7,839 | | | |
| 1,286,164 | Wamu Mtg Pass Through Ctfs | | | 1,286,164 | 1,288,443 | | | |
| 964,437 | Washington Mutual | | | 964,437 | 967,205 | | | |
| 2,000,000 | Wachovia Bk Coml Mtg Tr | | | 1,986,094 | 1,990,399 | | | |
| 940,351 | Wamu Mtg | | | 940,351 | 941,828 | | | |
| 971,645 | Wamu Mtg | | | 971,645 | 974,745 | | | |
| 1,983,203 | Washington Mut Mtg Pass Thru C | | | 1,983,203 | 1,983,203 | | | |
| 877,170 | Washington Mut Mtg Pass | | | 877,170 | 879,687 | | | |
| 450,000 | Midamerican Energy Hldgs Co N | | | 454,005 | 455,070 | | | |
| 1,150,000 | Anz Cap Tr I | | | 1,150,000 | 1,117,697 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of | Identity of Issue and Description of Investment | Contract Issuer | Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--------------------|---------------------------|--------------|---------------------------------|--|---------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | | |
| 1,000,000 | Ace Ltd | | | \$ 1,035,093 | \$ 1,000,882 | \$ | \$ | \$ |
| 225,000 | Aspen Ins Hldgs Ltd | | | 212,963 | 221,932 | | | |
| 100,000 | Bank Utd Corp | | | 117,669 | 101,175 | | | |
| 550,000 | Capital One Finl Corp | | | 549,736 | 556,856 | | | |
| 1,200,000 | Credit Suisse First Boston USA | | | 1,190,045 | 1,161,159 | | | |
| 950,000 | Credit Suisse First Boston USA | | | 882,037 | 916,070 | | | |
| 400,000 | Den Danske Bk Aktieselskab | | | 454,800 | 403,744 | | | |
| 450,000 | Eop Oper Ltd Part | | | 523,868 | 487,505 | | | |
| 1,200,000 | Fleet Boston Corp | | | 1,336,142 | 1,268,803 | | | |
| 350,000 | Hartford Finl Svcs Group Inc. | | | 406,763 | 378,319 | | | |
| 325,000 | Huntington Natl Bk Columbus OH | | | 313,719 | 315,364 | | | |
| 550,000 | Istar Finl Inc | | | 549,758 | 550,469 | | | |
| 270,000 | Nelnet Inc | | | 269,465 | 264,442 | | | |
| 450,000 | Nordbanken Ab | | | 523,346 | 488,552 | | | |
| 750,000 | Pnc Fdg Corp | | | 850,688 | 755,604 | | | |
| 250,000 | Phoenix Life Ins Co | | | 257,760 | 259,380 | | | |
| 400,000 | Popular North Amer Inc | | | 407,104 | 393,565 | | | |
| 125,000 | Popular North Amer Inc | | | 124,860 | 125,447 | | | |
| 450,000 | Principal Finl Group Australia | | | 513,966 | 479,656 | | | |
| 500,000 | Prudential Fdg Corp Mtn 144a | | | 562,440 | 507,313 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody / S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--|---------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 400,000 | Reinsurance Group Amer Inc | | \$ 404,684 | \$ 415,958 | \$ | \$ | \$ |
| 300,000 | Sb Treas Co LLC | | 333,957 | 315,756 | | | |
| 800,000 | Safeco Corp | | 906,912 | 805,591 | | | |
| 275,000 | Simon Debartolo Group L P | | 296,551 | 281,066 | | | |
| 700,000 | Sovereign Bk Fsb Wyomissing PA | | 699,335 | 689,896 | | | |
| 200,000 | Tokai Pfd Cap LLC | | 221,576 | 212,106 | | | |
| 500,000 | Union Planters | | 548,117 | 499,299 | | | |
| 250,000 | Washington Mut Inc | | 279,787 | 270,129 | | | |
| 850,000 | Zurich Cap Trust | | 911,663 | 890,945 | | | |
| 300,000 | AT&T Broadband Corp | | 415,314 | 387,196 | | | |
| 100,000 | Altria Group Inc | | 111,900 | 108,628 | | | |
| 275,000 | Boardwalk Pipelines LLC | | 274,387 | 274,144 | | | |
| 125,000 | CSX Corp | | 137,215 | 125,855 | | | |
| 250,000 | CSX Corp | | 271,898 | 253,625 | | | |
| 350,000 | Daimlerchrysler North Amer Hld | | 349,888 | 359,464 | | | |
| 300,000 | Enbridge Energy Partners Lp | | 300,108 | 293,718 | | | |
| 325,000 | FUJI JGB Invt LLC | | 365,002 | 344,406 | | | |
| 336,000 | Kern Riv Fdg Corp | | 336,000 | 322,350 | | | |
| 1,000,000 | Nabsico Inc | | 1,113,668 | 1,008,425 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of | Identity of Issue and Description of Investment | Contract Issuer | Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--------------------|---------------------------|------------|---------------------------------|--|---------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | | |
| 200,000 | Oneok Partners Lp | | | \$ 207,942 | \$ 204,696 | \$ | \$ | \$ |
| 500,000 | Oracle Corp / Ozark Hldg Inc | | | 498,185 | 493,370 | | | |
| 300,000 | PHH Corp | | | 324,045 | 300,156 | | | |
| 250,000 | PHH Corp | | | 253,696 | 253,547 | | | |
| 75,000 | Phillip Morris Co Inc | | | 83,925 | 90,681 | | | |
| 75,000 | Phillip Morris Cos Inc | | | 78,534 | 75,123 | | | |
| 775,000 | QBE Ins Group Ltd | | | 722,825 | 752,060 | | | |
| 1,275,000 | Sprint Cap Corp | | | 1,411,451 | 1,364,547 | | | |
| 175,000 | Telefonica Europe Bv | | | 186,585 | 187,710 | | | |
| 750,000 | Time Warner Entmt Co Lp | | | 853,770 | 768,385 | | | |
| 175,000 | Wyndham Worldwide Corp | | | 174,197 | 170,921 | | | |
| 750,000 | AT&T Wireless Svcs Inc | | | 865,545 | 816,948 | | | |
| 1,056,317 | CWHEQ Inc | | | 1,056,317 | 1,054,668 | | | |
| 6,766 | Fed Hm Ln Pc Pool G30052 | | | 6,933 | 7,116 | | | |
| 3,883 | Fed Hm Ln Pc Pool E81885 | | | 3,967 | 3,968 | | | |
| 65,978 | Fed Hm Ln Pc Pool E85959 | | | 67,722 | 67,416 | | | |
| 73,562 | Fed Hm Ln Pc Pool E86369 | | | 75,507 | 75,165 | | | |
| 404,015 | Fed Hm Ln Pc Pool E88017 | | | 420,113 | 404,804 | | | |
| | Federal Home Ln Mtg | | | | | | | |
| 939,846 | Corpfedera | | | 692,206 | 706,427 | | | |
| 131,866 | Fed Hm Ln Pc Pool E96057 | | | 127,271 | 127,364 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|-----------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 45,262 | Fed Hm Ln Pc Pool E96247 | | \$ 43,685 | \$ 43,717 | \$ | \$ | \$ |
| 45,325 | Fed Hm Ln Pc Pool E96248 | | 43,746 | 43,777 | | | |
| 52,668 | Fed Hm Ln Pc Pool E97034 | | 50,833 | 50,870 | | | |
| 19,932 | Fed Hm Ln Pc Pool E99763 | | 19,238 | 19,252 | | | |
| 19,129 | Fed Hm Ln Pc Pool E99764 | | 18,462 | 18,476 | | | |
| 14,712 | Fed Hm Ln Pc Pool E99765 | | 14,200 | 14,210 | | | |
| 87,964 | Fed Hm Ln Pc Pool E99768 | | 84,899 | 84,960 | | | |
| 43,425 | Fed Hm Ln Pc Pool E99769 | | 41,912 | 41,942 | | | |
| 27,451 | Fed Hm Ln Pc Pool E99770 | | 26,495 | 26,514 | | | |
| 1,598,220 | Fed Hm Ln Pc Pool G12093 | | 1,517,934 | 1,543,656 | | | |
| 1,427,693 | Fed Hm Ln Pc Pool G12094 | | 1,355,527 | 1,378,951 | | | |
| 2,811,174 | Fed Hm Ln Pc Pool G12251 | | 2,604,289 | 2,651,947 | | | |
| 1,608,882 | Fed Hm Ln Pc Pool 1h2524 | | 1,604,609 | 1,588,188 | | | |
| 480,270 | Fed Hm Ln Pc Pool G01604 | | 500,494 | 491,320 | | | |
| 1,000,237 | Fed Hm Ln Pc Pool G01731 | | 1,052,672 | 1,027,001 | | | |
| 44,542 | Fed Hm Ln Pc Pool G10994 | | 45,496 | 46,167 | | | |
| 58,315 | Fed Hm Ln Pc Pool G11526 | | 56,283 | 56,287 | | | |
| 621,336 | Fed Hm Ln Pc Pool P60084 | | 641,141 | 619,540 | | | |
| 66,808 | Fed Hm Ln Pc Pool E01087 | | 68,575 | 68,264 | | | |
| 52,964 | Fed Hm Ln Pc Pool E01481 | | 51,118 | 51,155 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 106,434 | Fed Hm Ln Pc Pool E01489 | | \$ 102,726 | \$ 102,801 | \$ | \$ | \$ |
| 57,138 | Fed Hm Ln Pc Pool E01602 | | 55,147 | 55,152 | | | |
| 48,343 | Fed Hm Ln Pc Pool B10170 | | 46,659 | 46,693 | | | |
| 53,788 | Fed Hm Ln Pc Pool B10207 | | 51,914 | 51,952 | | | |
| 473,566 | Fed Hm Ln Pc Pool B10569 | | 454,771 | 457,398 | | | |
| 53,364 | Fed Hm Ln Pc Pool B10931 | | 51,505 | 51,542 | | | |
| 58,313 | Fed Hm Ln Pc Pool B11801 | | 56,282 | 56,323 | | | |
| 471,292 | Fed Hm Ln Pc Pool B12928 | | 452,588 | 454,908 | | | |
| 307,238 | Fed Hm Ln Pc Pool C90227 | | 320,103 | 316,626 | | | |
| 722,878 | Fed Hm Ln Pc Pool C90230 | | 753,148 | 744,872 | | | |
| 243,385 | Fed Hm Ln Pc Pool C90247 | | 253,576 | 251,048 | | | |
| 1,686,250 | Fed Hm Ln Pc Pool 780447 | | 1,670,441 | 1,682,458 | | | |
| 458,920 | Federal Home Ln Mtg Corp | | 478,424 | 459,018 | | | |
| 590,472 | Federal Home Ln Mtg Corp | | 70,857 | 58,554 | | | |
| 27,754 | FNMA Pool 252717 | | 28,302 | 28,813 | | | |
| 280,263 | FNMA Pool 254107 | | 292,525 | 287,502 | | | |
| 367,519 | FNMA Pool 254360 | | 377,855 | 377,287 | | | |
| 826,866 | FNMA Pool 254631 | | 816,401 | 815,561 | | | |
| 566,809 | FNMA Pool 254681 | | 554,941 | 552,899 | | | |
| 137,761 | FNMA Pool 254720 | | 133,252 | 133,177 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 255,725 | FNMA Pool 254756 | | \$ 250,370 | \$ 249,357 | \$ | \$ | \$ |
| 533,454 | FNMA Pool 254758 | | 522,285 | 520,074 | | | |
| 278,036 | FNMA Pool 254806 | | 272,040 | 271,010 | | | |
| 110,901 | FNMA Pool 254817 | | 107,088 | 106,662 | | | |
| 147,936 | FNMA Pool 254845 | | 142,851 | 142,283 | | | |
| 205,358 | FNMA Pool 254863 | | 198,299 | 197,451 | | | |
| 131,170 | FNMA Pool 254864 | | 128,342 | 127,834 | | | |
| 68,673 | FNMA Pool 254865 | | 66,082 | 66,388 | | | |
| 1,795,028 | FNMA Pool 254880 | | 1,722,105 | 1,700,719 | | | |
| 131,925 | FNMA Pool 254909 | | 127,390 | 126,807 | | | |
| 684,612 | FNMA Pool 254914 | | 670,019 | 667,085 | | | |
| 229,599 | FNMA Pool 254957 | | 221,706 | 220,617 | | | |
| 169,734 | FNMA Pool 357348 | | 166,657 | 167,413 | | | |
| 227,031 | FNMA Pool 535874 | | 234,986 | 239,834 | | | |
| 697,344 | FNMA Pool 545454 | | 727,525 | 715,052 | | | |
| 930,736 | FNMA Pool 656333 | | 931,500 | 918,012 | | | |
| 2,371,718 | FNMA Pool 668357 | | 2,375,424 | 2,339,292 | | | |
| 393,727 | FNMA Pool 673002 | | 394,050 | 388,344 | | | |
| 534,175 | FNMA Pool 673011 | | 534,613 | 526,872 | | | |
| 262,613 | FNMA Pool 673032 | | 262,829 | 259,023 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody / S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|---|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 281,775 | FNMA Pool 674438 | | \$ 282,006 | \$ 278,187 | \$ | \$ | \$ |
| 571,109 | Federal National Mtg Assn Gtd Remi | | 596,095 | 571,895 | | | |
| 781,765 | Federal Natl Mtg Assn | | 36,645 | 27,674 | | | |
| 376,304 | Federal Natl Mtg Assn Gtd Remi | | 18,933 | 14,527 | | | |
| 713,349 | Federal Natl Mtg Assn | | 37,451 | 18,152 | | | |
| 44,340 | FNMA Pool 687485 | | 42,888 | 42,864 | | | |
| 131,856 | FNMA Pool 687532 | | 126,881 | 127,468 | | | |
| 152,689 | FNMA Pool 689082 | | 149,921 | 150,601 | | | |
| 107,279 | FNMA Pool 689085 | | 103,768 | 103,709 | | | |
| 90,913 | FNMA Pool 694900 | | 87,937 | 87,887 | | | |
| 171,919 | FNMA Pool 695826 | | 168,655 | 169,569 | | | |
| 52,919 | FNMA Pool 695854 | | 51,186 | 51,157 | | | |
| 105,252 | FNMA Pool 695863 | | 101,807 | 101,749 | | | |
| 50,796 | FNMA Pool 695893 | | 49,133 | 49,106 | | | |
| 168,334 | FNMA Pool 695945 | | 161,982 | 162,732 | | | |
| 76,052 | FNMA Pool 696450 | | 78,322 | 75,929 | | | |
| 216,906 | FNMA Pool 697602 | | 209,806 | 209,687 | | | |
| 75,279 | FNMA Pool 699653 | | 72,439 | 72,774 | | | |
| 48,916 | FNMA Pool 701379 | | 47,315 | 47,288 | | | |
| 46,185 | FNMA Pool 702326 | | 44,673 | 44,648 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 118,668 | FNMA Pool 703445 | | \$ 116,517 | \$ 117,045 | \$ | \$ | \$ |
| 140,931 | FNMA Pool 703710 | | 138,376 | 139,004 | | | |
| 207,092 | FNMA Pool 707774 | | 200,313 | 200,199 | | | |
| 154,065 | FNMA Pool 709192 | | 151,273 | 151,959 | | | |
| 108,751 | FNMA Pool 709817 | | 105,191 | 105,132 | | | |
| 817,387 | FNMA Pool 712203 | | 800,528 | 806,212 | | | |
| 103,543 | FNMA Pool 720307 | | 100,153 | 100,097 | | | |
| 57,977 | FNMA Pool 720309 | | 56,079 | 56,047 | | | |
| 54,422 | FNMA Pool 720321 | | 52,640 | 52,610 | | | |
| 287,493 | FNMA Pool 720364 | | 278,083 | 277,925 | | | |
| 53,657 | FNMA Pool 720370 | | 51,901 | 51,872 | | | |
| 123,352 | FNMA Pool 720718 | | 119,314 | 119,247 | | | |
| 49,664 | FNMA Pool 721346 | | 48,039 | 48,011 | | | |
| 959,964 | FNMA Pool 727369 | | 918,715 | 928,015 | | | |
| 717,381 | FNMA Pool 729214 | | 714,747 | 706,128 | | | |
| 575,112 | FNMA Pool 730338 | | 589,220 | 566,890 | | | |
| 201,927 | FNMA Pool 730721 | | 194,307 | 195,206 | | | |
| 1,861,872 | FNMA Pool 734788 | | 1,721,068 | 1,758,742 | | | |
| 153,390 | FNMA Pool 735010 | | 150,610 | 150,910 | | | |
| 5,192,464 | FNMA Pool 735028 | | 5,461,012 | 5,353,587 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 967,555 | FNMA Pool 745387 | | \$ 949,588 | \$ 953,117 | \$ | \$ | \$ |
| 586,771 | FNMA Pool 745388 | | 575,631 | 578,749 | | | |
| 148,810 | FNMA Pool 752685 | | 143,195 | 143,764 | | | |
| 859,015 | FNMA Pool 754089 | | 840,694 | 846,197 | | | |
| 909,631 | FNMA Pool 758905 | | 922,706 | 900,547 | | | |
| 188,664 | FNMA Pool 759975 | | 181,545 | 182,385 | | | |
| 69,341 | FNMA Pool 761404 | | 68,084 | 68,306 | | | |
| 1,393,417 | FNMA Pool 779574 | | 1,390,913 | 1,379,593 | | | |
| 1,176,828 | FNMA Pool 802783 | | 1,168,737 | 1,169,030 | | | |
| 624,445 | FNMA Pool 806642 | | 626,299 | 617,697 | | | |
| 829,831 | FNMA Pool 879906 | | 813,137 | 818,152 | | | |
| 383,349 | Small Business Admin | | 385,000 | 393,531 | | | |
| 575,000 | Bellsouth Telecoms | | 619,781 | 582,245 | | | |
| 439,496 | United States Treas Nts | | 422,346 | 424,649 | | | |
| 214,116 | United States Treas Nts | | 209,573 | 207,853 | | | |
| 835,654 | United States Treas Nts | | 804,560 | 801,016 | | | |
| 2,500,000 | United States Treas Nts | | 2,574,512 | 2,575,391 | | | |
| 1,200,000 | United States Treas Nts | | 1,204,125 | 1,200,563 | | | |
| 2,600,000 | United States Treas Bd | | 869,194 | 985,794 | | | |
| 150,000 | Canadian Natl Resource | | 152,754 | 149,787 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 500,000 | Mufg Capital Finance 1 Limited | | \$ 500,767 | \$ 507,445 | \$ | \$ | \$ |
| 1,100,000 | British Telecommunications Plc | | 1,176,948 | 1,221,857 | | | |
| 400,000 | Deutsche Telekom Intl Fin Bv | | 498,952 | 489,149 | | | |
| 375,000 | Endurance Specialty Hldgs Ltd | | 373,646 | 372,047 | | | |
| 550,000 | France Telecom Sa | | 602,234 | 598,056 | | | |
| 1,250,000 | HSBC Cap Fdg Dlr 2 L P | | 1,222,415 | 1,164,149 | | | |
| 125,000 | Telecom Italia Cap | | 117,378 | 118,995 | | | |
| 500,000 | Telecom Italia Cap | | 491,942 | 462,323 | | | |
| 175,000 | Telecom Italia Cap | | 167,795 | 169,725 | | | |
| 285,000 | Bank Of New York | | 284,901 | 284,901 | | | |
| 2,309,027 | State Street Bank & Trust Co | | 2,309,027 | 2,309,027 | | | |
| 300,000 | Federal Home Ln Mtg | | 293,458 | 296,687 | | | |
| 530,000 | Federal Home Ln Bks | | 524,918 | 522,781 | | | |
| 1,165,000 | Federal Home Ln Bks | | 1,163,741 | 1,164,688 | | | |
| 685,000 | Federal Home Lona Bank | | 682,411 | 682,205 | | | |
| 555,000 | Federal Natl Mtg Assn | | 548,132 | 544,453 | | | |
| 2,395,000 | Federal Natl Mtg Assn | | 2,544,736 | 2,546,797 | | | |
| 730,000 | Federal Natl Mtg Assn | | 725,292 | 726,291 | | | |
| 2,555,000 | Federal Natl Mtg Assn | | 2,552,752 | 2,553,150 | | | |
| 195,000 | Federal Home Ln Mtg Corp | | 195,731 | 196,639 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 110,000 | United Mexican Sts Mtn | | \$ 110,549 | \$ 110,165 | \$ | \$ | \$ |
| 3,274 | BMW Veh Owner Tr | | 3,274 | 3,269 | | | |
| 870,000 | Daimlerchrysler Auto Tr | | 869,807 | 867,417 | | | |
| 715,000 | Daimlerchrysler Auto Tr | | 714,795 | 711,760 | | | |
| 865,000 | Nissan Auto Lease Tr | | 864,946 | 864,459 | | | |
| 405,000 | American Express Cr Account | | 397,849 | 398,925 | | | |
| 605,000 | Capital One Multi Asset Execut | | 591,198 | 590,442 | | | |
| 830,000 | Citibank Cr Card Issuance Tr | | 832,690 | 834,021 | | | |
| 355,000 | GE Cap Cr Card Master Nt Tr | | 354,931 | 355,721 | | | |
| 550,000 | MBNA Cr Card Master Nt Tr | | 532,061 | 538,313 | | | |
| 260,000 | MBNA Cr Card Master Nt Tr | | 259,933 | 256,709 | | | |
| 340,000 | MBNA Cr Card Master Nt Tr | | 339,986 | 335,431 | | | |
| 325,000 | Advanta Business Card Master | | 324,384 | 326,016 | | | |
| 1,100,000 | Bank One Issurance Tr | | 1,072,414 | 1,071,297 | | | |
| 359,740 | California Infra + Economic | | 372,668 | 361,819 | | | |
| 1,115,000 | Citibank Cr Card Issuance Tr | | 1,111,902 | 1,109,425 | | | |
| 155,000 | FNANB Cr Card Master Tr | | 155,872 | 155,194 | | | |
| 895,000 | HSBC Cr Card Master Nt Tr | | 894,866 | 897,238 | | | |
| 650,000 | MBNA Cr Card Master Nt Tr | | 634,156 | 631,820 | | | |
| 565,000 | Nissan Auto Lease Tr | | 564,994 | 564,912 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 405,000 | Morgan Stanley Cap Inc. | | \$ 400,729 | \$ 400,034 | \$ | \$ | \$ |
| 535,000 | Fannie Mae | | 527,602 | 530,305 | | | |
| 325,000 | Federal Home Loan Mortgage Corp. | | 329,570 | 322,899 | | | |
| 581,328 | Federal Home Loan Mortgage Corp. | | 575,613 | 577,380 | | | |
| 405,000 | Federal Home Loan Mortgage Corp. | | 409,556 | 408,144 | | | |
| 570,000 | Federal Home Loan Mortgage Corp. | | 576,079 | 575,192 | | | |
| 396,382 | Federal Home Loan Mortgage Corp. | | 398,364 | 401,456 | | | |
| 1,000,000 | Banc Amer Coml Mtg Inc | | 992,502 | 992,787 | | | |
| 1,025,000 | Bear Stearns Coml Mtg Secs | | 1,030,626 | 1,018,796 | | | |
| 470,000 | Bear Stearns Coml Mtg Secs | | 472,583 | 465,001 | | | |
| 810,000 | Chase Issuance Tr | | 788,167 | 790,636 | | | |
| 505,000 | Credit Suisse First Boston Mtg | | 493,440 | 489,977 | | | |
| 725,000 | Credit Suisse First Boston Mtg | | 693,423 | 710,086 | | | |
| 475,000 | J P Morgan Mtg Tr | | 477,189 | 481,395 | | | |
| 413,972 | J P Morgan Chase Coml Mtg Sec | | 414,971 | 413,348 | | | |
| 595,000 | J P Morgan Chase Coml Mtg Secs | | 589,023 | 585,225 | | | |
| 515,000 | ML CFC Coml Mtg | | 517,799 | 507,516 | | | |
| 530,000 | Morgan Stanley Cap I Inc | | 532,909 | 525,668 | | | |
| 970,000 | Morgan Stanley Cap I Tr | | 975,313 | 994,628 | | | |
| 520,000 | Morgan Stanley Cap I Tr | | 520,917 | 540,410 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 685,000 | New York Mtg Tr | | \$ 681,592 | \$ 689,368 | \$ | \$ | \$ |
| 575,000 | 1345 Ave Of The Amers Tr | | 623,658 | 617,368 | | | |
| 265,000 | Baltimore Gas + Elec Co | | 264,375 | 264,628 | | | |
| 90,000 | Carolina Pwr + Lt Co | | 89,175 | 87,994 | | | |
| 315,000 | Consolidated Nat Gas Co | | 293,033 | 301,128 | | | |
| 75,000 | Duke Energy Field Svcs LLLC | | 88,458 | 80,968 | | | |
| 170,000 | Duke Energy Co | | 171,125 | 166,940 | | | |
| 235,000 | Energy East Corp | | 260,622 | 245,367 | | | |
| 90,000 | Indiana Mi Pwr Co | | 89,672 | 86,171 | | | |
| 120,000 | Union Elec Co | | 117,066 | 116,735 | | | |
| 130,000 | Allied Cap Corp | | 129,891 | 128,131 | | | |
| 255,000 | American Gen Fin Corp Mtn | | 248,724 | 247,279 | | | |
| 590,000 | American Intl Group Inc | | 589,794 | 589,447 | | | |
| 110,000 | Assurant Inc | | 112,373 | 109,171 | | | |
| 205,000 | Bae Sys Hldgs Inc | | 190,941 | 195,271 | | | |
| 200,000 | Bank Amer Corp | | 199,504 | 198,451 | | | |
| 80,000 | Bankamerica Corp | | 92,237 | 86,295 | | | |
| 180,000 | CIT Group Inc | | 177,177 | 178,482 | | | |
| 125,000 | Capital One Finl Corp | | 125,158 | 126,558 | | | |
| 295,000 | Comerica Bk Detroit Mich | | 294,292 | 294,723 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 255,000 | Commerce Group Inc Mass | | \$ 262,141 | \$ 252,762 | \$ | \$ | \$ |
| 135,000 | Deere John Cap Corp Mtn Bk Ent | | 133,742 | 133,844 | | | |
| 455,000 | General Elec Cap Corp Mtn | | 467,857 | 467,347 | | | |
| 830,000 | General Elec Cap Corp Mtn | | 868,844 | 858,203 | | | |
| 120,000 | Goldman Sachs Group Inc | | 116,929 | 115,411 | | | |
| 210,000 | Goldman Sachs Group Inc | | 209,857 | 212,935 | | | |
| 115,000 | Hrpt Pptys Tr | | 117,339 | 119,311 | | | |
| 255,000 | Hrpt Pptys Tr | | 254,232 | 255,392 | | | |
| 200,000 | Hartford Finl Svcs Group Inc | | 200,657 | 201,476 | | | |
| 470,000 | Keycorp Mtn Book Entry | | 463,523 | 463,814 | | | |
| 300,000 | M + I Marshall + Ilsley Bk Mil | | 299,925 | 296,188 | | | |
| 130,000 | Massmutual Global Fgd II Mtn | | 124,045 | 124,587 | | | |
| 345,000 | Morgan Stanley | | 349,549 | 349,325 | | | |
| 630,000 | Nationwide Bldg Soc | | 624,876 | 610,886 | | | |
| 415,000 | PNC Fdg Corp | | 414,462 | 408,995 | | | |
| 105,000 | Popular North Amer Inc | | 104,882 | 105,375 | | | |
| 105,000 | Realogy Corp | | 109,022 | 107,289 | | | |
| 285,000 | Regions Finl Corp New | | 284,684 | 281,569 | | | |
| 140,000 | Simon Ppty Group Inc New | | 134,722 | 135,565 | | | |
| 190,000 | UFJ Fin Aruba A E C | | 209,286 | 202,762 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 480,000 | Wachovia Copr New | | \$ 480,460 | \$ 482,982 | \$ | \$ | \$ |
| 70,000 | Washington Real Estate Invt Tr | | 69,420 | 68,095 | | | |
| 700,000 | Wells Fargo Bk Natl Assn | | 666,508 | 670,003 | | | |
| 35,000 | Alltel Corp | | 35,973 | 35,803 | | | |
| 125,000 | American Home Prods Corp | | 136,530 | 132,250 | | | |
| 80,000 | Barrick Gold Fin Co | | 76,022 | 75,913 | | | |
| 105,000 | Boardwalk Pipelines LLC | | 104,766 | 104,673 | | | |
| 70,000 | Burlington Res Fin Co | | 73,702 | 73,494 | | | |
| 100,000 | CRH Amer Inc | | 99,379 | 100,586 | | | |
| 165,000 | Comcast Corp New | | 164,762 | 163,266 | | | |
| 80,000 | Masco Corp | | 79,593 | 80,439 | | | |
| 235,000 | Norfolk Southn Corp | | 248,223 | 239,455 | | | |
| 170,000 | Realty Income Corp | | 169,558 | 172,154 | | | |
| 60,000 | Safeway Inc | | 59,854 | 58,613 | | | |
| 165,000 | Wellpoint Inc | | 160,479 | 162,636 | | | |
| 75,000 | Wyndham Worldwide Corp | | 74,656 | 73,252 | | | |
| 235,000 | AT+T Wireless Svcs Inc | | 269,994 | 255,977 | | | |
| 185,000 | NEXTEL Communications Inc | | 185,694 | 186,864 | | | |
| 70,000 | HBOS Treasury Srvs Plc | | 69,956 | 70,642 | | | |
| 135,000 | SLM Corp | | 134,536 | 135,129 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 335,000 | GS Mtg Secs Corp II | | \$ 357,325 | \$ 355,322 | \$ | \$ | \$ |
| 513,061 | Fed Hm Ln Pc Pool 847498 | | 501,357 | 503,698 | | | |
| 10,005 | Fed Hm Ln Pc Pool 847527 | | 9,965 | 10,050 | | | |
| 1,075,515 | Fed Hm Ln Pc Pool 847604 | | 1,052,240 | 1,054,837 | | | |
| 3,195,853 | Fed Hm Ln Pc Pool A46279 | | 3,118,705 | 3,085,372 | | | |
| 1,141,820 | Fed Hm Ln Pc Pool G01813 | | 1,111,491 | 1,103,061 | | | |
| 1,668,328 | Fed Hm Ln Pc Pool G01839 | | 1,646,626 | 1,612,217 | | | |
| 769,478 | Fed Hm Ln Pc Pool G01894 | | 760,821 | 743,358 | | | |
| 615,885 | Fed Hm Ln Pc Pool G08062 | | 588,266 | 594,593 | | | |
| 1,073,865 | Fed Hm Ln Pc Pool G18033 | | 1,057,253 | 1,055,659 | | | |
| 1,651,141 | Fed Hm Ln Pc Pool G12033 | | 1,571,164 | 1,593,738 | | | |
| 297,605 | Fed Hm Ln Pc Pool G12034 | | 277,331 | 280,749 | | | |
| 296,787 | Fed Hm Ln Pc Pool G12079 | | 281,076 | 286,469 | | | |
| 1,710,244 | Fed Hm Ln Pc Pool G12080 | | 1,620,991 | 1,651,855 | | | |
| 1,199,969 | Fed Hm Ln Pc Pool G12189 | | 1,182,344 | 1,199,313 | | | |
| 410,197 | Fed Hm Ln Pc Pool G12382 | | 403,787 | 402,986 | | | |
| 569,906 | Fed Hm Ln Pc Pool 1g0294 | | 568,704 | 567,270 | | | |
| 832,911 | Fed Hm Ln Pc Pool 1j1262 | | 838,767 | 837,548 | | | |
| 1,104,134 | Fed Hm Ln Pc Pool G01443 | | 1,131,559 | 1,129,538 | | | |
| 42,685 | Fed Hm Ln Pc Pool G01444 | | 44,713 | 43,667 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 580,821 | Fed Hm Ln Pc Pool G01672 | | \$ 603,327 | \$ 593,730 | \$ | \$ | \$ |
| 287,600 | Fed Hm Ln Pc Pool G01740 | | 280,095 | 284,769 | | | |
| 594,229 | Fed Hm Ln Pc Pool G01741 | | 617,441 | 606,787 | | | |
| 959,923 | Fed Hm Ln Pc Pool G11606 | | 907,127 | 927,150 | | | |
| 963,346 | Fed Hm Ln Pc Pool G11690 | | 913,674 | 906,373 | | | |
| 867,205 | Fed Hm Ln Pc Pool G11742 | | 840,240 | 852,503 | | | |
| 443,819 | Fed Hm Ln Pc Pool C66878 | | 464,900 | 454,030 | | | |
| 592,710 | Fed Hm Ln Pc Pool C01585 | | 567,520 | 573,517 | | | |
| 240,054 | Fed Hm Ln Pc Pool C01645 | | 243,973 | 245,127 | | | |
| 6,855 | Fed Hm Ln Pc Pool A16908 | | 7,181 | 7,000 | | | |
| 123,804 | Fed Hm Ln Pc Pool A36230 | | 123,049 | 119,524 | | | |
| 960,556 | Fed Hm Ln Pc Pool B17430 | | 913,954 | 926,262 | | | |
| 1,327,895 | Fed Hm Ln Pc Pool 972234 | | 1,338,114 | 1,340,555 | | | |
| 445,000 | Federal Natl Mtg Assn | | 439,820 | 437,640 | | | |
| 725,000 | Federal Home Ln Mtg | | 711,293 | 709,006 | | | |
| 730,000 | Federal Home Ln Mtg Corp | | 739,182 | 737,163 | | | |
| 590,000 | Federal Home Ln Mtg Corp | | 596,753 | 595,533 | | | |
| 907,788 | FNMA Pool 254918 | | 884,809 | 852,363 | | | |
| 591,115 | FNMA Pool 545759 | | 605,985 | 604,900 | | | |
| 951,602 | FNMA Pool 545817 | | 975,987 | 973,794 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 439,256 | FNMA Pool 555880 | | \$ 439,050 | \$ 435,275 | \$ | \$ | \$ |
| 1,400,779 | FNMA Pool 555967 | | 1,415,309 | 1,388,085 | | | |
| 118,321 | FNMA Pool 609077 | | 123,904 | 120,992 | | | |
| 125,535 | FNMA Pool 625094 | | 134,127 | 129,816 | | | |
| 617,280 | FNMA Pool 670385 | | 632,519 | 631,675 | | | |
| 1,125,000 | Federal Natl Mtg Assn | | 1,171,713 | 1,147,705 | | | |
| 360,000 | Federal Natl Mtg Assn Gtd Remi | | 356,723 | 356,701 | | | |
| 470,000 | Federal Natl Mtg Assn | | 460,747 | 460,893 | | | |
| 1,060,966 | FNMA Pool 725424 | | 1,060,635 | 1,051,351 | | | |
| 380,743 | FNMA Pool 735224 | | 381,695 | 376,816 | | | |
| 1,500,292 | FNMA Pool 735871 | | 1,504,278 | 1,484,821 | | | |
| 2,189,670 | FNMA Pool 740228 | | 2,210,370 | 2,169,826 | | | |
| 425,897 | FNMA Pool 745810 | | 418,976 | 420,232 | | | |
| 195,325 | FNMA Pool 745852 | | 199,109 | 200,368 | | | |
| 165,107 | FNMA Pool 758938 | | 168,526 | 163,405 | | | |
| 1,942,803 | FNMA Pool 759230 | | 1,905,161 | 1,922,768 | | | |
| 133,719 | FNMA Pool 765438 | | 140,029 | 136,738 | | | |
| 322,067 | FNMA Pool 776486 | | 318,028 | 317,814 | | | |
| 87,332 | FNMA Pool 836018 | | 87,237 | 86,336 | | | |
| 328,894 | FNMA Pool 836284 | | 328,894 | 325,142 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|--------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 1,719,442 | FNMA Pool 844809 | | \$ 1,644,351 | \$ 1,660,807 | \$ | \$ | \$ |
| 835,706 | FNMA Pool 881959 | | 839,754 | 840,876 | | | |
| 2,743,935 | FNMA Pool 896032 | | 2,737,289 | 2,762,799 | | | |
| 774,213 | FNMA Pool 901506 | | 781,593 | 779,903 | | | |
| 54,630 | GNMA Pool 595148 | | 58,233 | 56,504 | | | |
| 2,318,183 | FNMA II Pool 003624 | | 2,225,093 | 2,305,234 | | | |
| 747,161 | GNMA II Pool 003774 | | 736,070 | 742,170 | | | |
| 895,000 | New York NY | | 1,003,528 | 920,561 | | | |
| 140,000 | Wisconsin St Gen Rev | | 143,892 | 137,407 | | | |
| 605,000 | United States Treas Bds | | 822,999 | 827,432 | | | |
| 2,155,000 | United States Treas Nts | | 2,268,247 | 2,264,433 | | | |
| 1,330,000 | United States Treas Nts | | 1,308,969 | 1,295,088 | | | |
| 1,600,000 | United States Treas Nts | | 1,505,209 | 1,532,000 | | | |
| 1,085,000 | United States Treas Nts | | 1,057,960 | 1,050,077 | | | |
| 1,135,000 | United States Treas Nts | | 1,125,984 | 1,127,552 | | | |
| 315,000 | United States Treas Nts | | 311,554 | 310,078 | | | |
| 725,000 | United States Treas Nts | | 729,050 | 726,189 | | | |
| 875,000 | United States Treas Nts | | 878,349 | 877,598 | | | |
| 1,770,000 | United States Treas Nts | | 1,762,256 | 1,754,651 | | | |
| 435,000 | United States Treas Nts | | 436,070 | 435,204 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|--------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 1,290,000 | United States Treas Nts | | \$ 1,292,619 | \$ 1,285,465 | \$ | \$ | \$ |
| 450,000 | United States Treas Nts | | 451,310 | 448,594 | | | |
| 2,235,000 | United States Treas Nts | | 2,253,191 | 2,220,682 | | | |
| 30,000 | Encana Hldgs Fin Corp | | 29,890 | 30,061 | | | |
| 305,000 | Ontario Prov Cda | | 304,253 | 304,653 | | | |
| 205,000 | Quebec Prov Cda | | 204,176 | 202,856 | | | |
| 270,000 | Transalta Corp | | 266,615 | 271,021 | | | |
| 165,000 | Allied World Assurn Co Hldgs | | 164,517 | 177,023 | | | |
| 125,000 | Diageo Cap Plc | | 124,676 | 123,155 | | | |
| 655,000 | HBOS Treasury Srvc Plc Covrd Bd | | 654,659 | 653,211 | | | |
| 160,000 | Italy Rep | | 165,539 | 165,134 | | | |
| 125,000 | Kaupthing Bk Hf Medium Term Sr | | 125,158 | 125,795 | | | |
| 180,000 | Landeskreditbank Baden | | 179,136 | 179,791 | | | |
| 785,000 | Quebec Prov Cda | | 847,641 | 814,449 | | | |
| 70,000 | Sabmiller Plc | | 69,950 | 71,383 | | | |
| 405,000 | Telecom Italia Cap | | 369,490 | 374,481 | | | |
| 165,000 | Telefonica Emisiones S A U | | 165,000 | 170,240 | | | |
| 100,000 | African Dev Bk | | 110,504 | 112,107 | | | |
| 8,070,538 | State Street Bank & Trust Co | | 8,070,538 | 8,070,538 | | | |
| 400,000 | United States Treas Bills | | 397,029 | 398,051 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 20,000 | Merrill Lynch & Co Inc | | \$ 186,372 | \$ 194,400 | \$ | \$ | \$ |
| 38,500 | Merrill Lynch & Co Inc | | 348,272 | 368,445 | | | |
| 2,500 | Morgan Stanley Bridges | | 22,175 | 24,950 | | | |
| 500,000 | Federal Home Ln Bks | | 491,815 | 496,693 | | | |
| 500,000 | Federal Home Ln Bks | | 490,584 | 495,537 | | | |
| 108,477 | Federal Home Ln Mtg Corp | | 108,477 | 108,061 | | | |
| 81,054 | USAA Auto Owner Tr | | 80,167 | 80,838 | | | |
| 222,209 | Centex Home Equity Ln Tr | | 222,730 | 220,022 | | | |
| 595,653 | Centex Home Equity Ln Tr | | 585,509 | 583,833 | | | |
| 92,044 | Chase Fdg Mtg Ln | | 90,951 | 91,426 | | | |
| 277,831 | Federal Natl Mtg Assn | | 277,483 | 275,226 | | | |
| 780,229 | Saxon Asset Secs Tr | | 798,150 | 778,279 | | | |
| 235,800 | Argent Secs Inc | | 236,058 | 234,128 | | | |
| 28,489 | CWABS Inc | | 28,551 | 28,493 | | | |
| 500,000 | CWABS Inc | | 494,375 | 491,953 | | | |
| 412,095 | Chase Fdg Tr | | 431,358 | 411,580 | | | |
| 69,544 | Citifinancial Mtg Secs Inc | | 69,805 | 68,066 | | | |
| 712,920 | Credit Suisse First Boston Mtg | | 714,925 | 713,143 | | | |
| 1,230,000 | Popular Abs Inc | | 1,210,941 | 1,200,788 | | | |
| 221,866 | Renaissance Home Equity Ln Tr | | 221,589 | 220,757 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170
Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 155,904 | SLM Private Cr Student Ln Tr | | \$ 156,123 | \$ 156,221 | \$ | \$ | \$ |
| 28,797 | Washington Mut Mtg Secs Corp | | 29,274 | 28,823 | | | |
| 500,000 | Asset Securitization Corp | | 516,406 | 507,275 | | | |
| 500,000 | Credit Suisse First Boston Mtg | | 502,871 | 500,945 | | | |
| 353,164 | Credit Suisse First Boston Mtg | | 357,896 | 357,937 | | | |
| 826,090 | DLJ Coml Mtg Corp | | 837,352 | 831,225 | | | |
| 161,009 | DLJ Coml Mtg Corp | | 162,318 | 161,463 | | | |
| 415,000 | GS Mtg Secs Corp II | | 417,399 | 415,721 | | | |
| 58,994 | GS Mtg Secs Corp II | | 63,262 | 59,082 | | | |
| 16,519 | LB Coml Conduit Mtg Tr | | 17,610 | 16,552 | | | |
| 539,510 | LB UBS Comm Mtg Tr | | 547,265 | 547,106 | | | |
| 152,050 | Morgan JP Coml Mtg Fin Corp | | 156,065 | 151,999 | | | |
| 500,000 | Morgan Stanley Cap I Inc | | 509,453 | 509,418 | | | |
| 700,000 | Mortgage Cap Fdg Inc | | 712,688 | 699,382 | | | |
| 635,562 | Nationslink Fdg Corp | | 650,682 | 649,732 | | | |
| 2,770 | PNC Mtg Accep Corp | | 2,825 | 2,772 | | | |
| 457,479 | Prudential Secs Secd Fing Corp | | 473,134 | 471,617 | | | |
| 374,884 | Federal Home Ln Mtg Corp Multi | | 376,876 | 375,133 | | | |
| 242,839 | Federal Home Ln Mtg Pc Gtd | | 244,699 | 247,520 | | | |
| 69,493 | Federal Home Ln Mtg Pc Gtd | | 69,949 | 69,219 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|-----------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 23,332 | Federal Natl Mtg Assn Remic | | \$ 24,039 | \$ 23,280 | \$ | \$ | \$ |
| 86,948 | Federal Natl Mtg Assn Remic | | 90,751 | 87,102 | | | |
| 15,648 | Federal Natl Mtg Assn Remic Tr | | 16,233 | 15,624 | | | |
| 370,326 | Federal Natl Mtg Assn | | 369,458 | 369,420 | | | |
| 374,420 | Federal Natl Mtg Assn Gtd | | 375,590 | 373,060 | | | |
| 638,399 | Federal Home Ln Mtg Corp | | 644,783 | 642,269 | | | |
| 295,349 | Federal Natl Mtg Assn | | 296,780 | 295,058 | | | |
| 374,786 | Federal Natl Mtg Assn Remic | | 372,443 | 371,129 | | | |
| 35,021 | Federal Home Ln Mtg Corp | | 35,448 | 34,911 | | | |
| 346,508 | Federal Natl Mtg Assn | | 344,776 | 343,359 | | | |
| 268,528 | Federal Home Ln Mtg Corp | | 262,570 | 264,133 | | | |
| 626,673 | Federal Home Ln Mtg Corp | | 629,023 | 627,193 | | | |
| 473,569 | Federal Home Ln Mtg Corp | | 475,789 | 473,916 | | | |
| 381,920 | First Horizon Mtg Passthru Tr | | 385,143 | 380,224 | | | |
| 356,717 | ABN Amro Mtg Corp | | 359,727 | 354,059 | | | |
| 92,360 | Banc Amer Mtg Secs Inc | | 92,518 | 91,559 | | | |
| 500,000 | Banc Amer Mtg Secs Inc | | 498,516 | 494,919 | | | |
| 344,767 | Banc Amer Mtg Secs Inc | | 346,922 | 342,183 | | | |
| 142,020 | CWALT Inc | | 141,398 | 142,020 | | | |
| 275,429 | CWALT Inc | | 276,806 | 273,511 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 242,732 | CWALT Inc | | \$ 245,235 | \$ 242,070 | \$ | \$ | \$ |
| 445,375 | CWALT Inc | | 436,328 | 436,450 | | | |
| 5,471 | CWMBS Inc | | 5,500 | 5,453 | | | |
| 500,000 | CWMBS Inc | | 503,359 | 499,662 | | | |
| 494,228 | CWMBS Inc | | 486,738 | 488,473 | | | |
| 145,148 | Citicorp Mtg Secs Inc | | 147,054 | 144,770 | | | |
| 499,963 | Citicorp Mtg Secs Inc | | 495,744 | 493,178 | | | |
| 5,437 | Citicorp Mtg Secs Inc | | 5,294 | 5,346 | | | |
| 401,781 | Citigroup Mtg Ln Tr | | 398,265 | 398,678 | | | |
| 48,683 | Credit Suisse First Boston Sec | | 49,490 | 48,619 | | | |
| 321,130 | Credit Suisse First Boston Mtg | | 322,736 | 319,189 | | | |
| 104,989 | GMACM Mtg Ln Tr | | 107,449 | 104,021 | | | |
| 374,652 | GMACM Home Equity Ln Tr | | 369,852 | 370,555 | | | |
| 283,903 | GS Mtg Secs Corp | | 281,596 | 278,435 | | | |
| 330,000 | GSR Mtg Ln Tr | | 336,712 | 330,047 | | | |
| 231,923 | GSR Mtg Ln Tr | | 239,062 | 232,973 | | | |
| 190,385 | GS Mtg Secs Corp | | 189,433 | 188,213 | | | |
| 500,000 | GS Mtg Secs Corp | | 498,047 | 493,125 | | | |
| 672,626 | Government Ntl Mtg Assn Gtd | | 660,645 | 665,364 | | | |
| 289,690 | Indymac MBS Inc | | 283,489 | 283,726 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 504,700 | Indymac MBS Inc | | \$ 509,393 | \$ 500,294 | \$ | \$ | \$ |
| 212,884 | Indymac MBS Inc | | 213,383 | 211,930 | | | |
| 320,160 | Mastr Asset Securitization Tr | | 318,259 | 319,501 | | | |
| 250,822 | Mastr Alternative Ln Tr | | 249,802 | 245,303 | | | |
| 261,073 | Merrill Lynch Mtg Invs Inc | | 258,136 | 259,119 | | | |
| 752,670 | Morgan Stanley Mtge Ln Trust | | 748,588 | 744,217 | | | |
| 550,000 | Popular ABS Inc | | 539,430 | 544,156 | | | |
| 182,047 | Residential Accredit Lns Inc | | 184,067 | 181,595 | | | |
| 662,593 | Residential Accredit Lns Inc | | 668,650 | 657,941 | | | |
| 289,241 | Residential Accredit Lns Inc | | 290,913 | 285,816 | | | |
| 281,010 | Sequoia Mtg Tr | | 286,367 | 281,010 | | | |
| 358,572 | Structured Asset Secs Corp | | 359,356 | 358,000 | | | |
| 54,492 | Structured Asset Secs Corp | | 54,713 | 54,244 | | | |
| 384,001 | Structured Asset Secs Corp | | 385,321 | 381,425 | | | |
| 232,673 | Structured Asset Secs Corp | | 231,037 | 231,473 | | | |
| 243,205 | WAMU Mtg Pass Through Ctfs | | 239,709 | 241,590 | | | |
| 355,235 | WAMU Mtg Pass Through Ctfs | | 354,791 | 352,840 | | | |
| 274,370 | WAMU Mtg | | 275,870 | 273,097 | | | |
| 47,928 | WAMU Mtg Pass Through Ctfs | | 48,774 | 47,717 | | | |
| 316,332 | WAMU Mtg Pass Through Ctfs | | 314,453 | 311,593 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 162,207 | Wells Fargo Mtg Backed Secs | | \$ 162,461 | \$ 161,635 | \$ | \$ | \$ |
| 339,000 | SLM Corp Medium Term NTS | | 343,129 | 329,566 | | | |
| 37,732 | CWMBS Inc | | 37,767 | 37,632 | | | |
| 284,344 | Fed Hm Ln Pc Pool 1B1793 | | 287,721 | 284,024 | | | |
| 288,276 | Fed Hm Ln Pc Pool 1B2023 | | 291,519 | 287,632 | | | |
| 344,792 | Fed Hm Ln Pc Pool 847375 | | 354,058 | 345,960 | | | |
| 399,183 | Fed Hm Ln Pc Pool 847527 | | 397,686 | 400,980 | | | |
| 158,816 | Fed Hm Ln Pc Pool M80739 | | 163,530 | 159,634 | | | |
| 284,838 | Federal Home Ln Mtg Corp | | 286,529 | 284,934 | | | |
| 468,246 | Federal Home Ln Mtg Corp | | 473,148 | 470,382 | | | |
| 466,238 | Federal Home Ln Mtg Corp | | 467,185 | 468,387 | | | |
| 85,407 | Federal Home Ln Mtg Corp | | 86,648 | 85,486 | | | |
| 20,498 | Federal Home Ln Mtg Corp | | 20,690 | 20,461 | | | |
| 85,835 | Fed Hm Ln Pc Pool 780369 | | 86,774 | 87,140 | | | |
| 367,966 | Fed Hm Ln Pc Pool 420045 | | 372,336 | 367,159 | | | |
| 250,111 | Fed Hm Ln Pc Pool 780967 | | 249,173 | 250,824 | | | |
| 373,206 | Federal Natl Mtg Assn | | 378,046 | 375,960 | | | |
| 323,011 | Federal Home Ln Mtg Corp | | 323,163 | 321,462 | | | |
| 151,189 | Federal Home Ln Mtg Corp | | 151,661 | 150,912 | | | |
| 644,147 | Federal Home Ln Mtg Corp | | 641,191 | 639,877 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody's/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 355,269 | Federal Home Ln Mtg Corp | | \$ 354,047 | \$ 353,345 | \$ | \$ | \$ |
| 60,625 | Federal Home Ln Mtg Corp Multi | | 61,250 | 59,883 | | | |
| 135,362 | Federal Home Ln Mtg Corp | | 136,335 | 134,440 | | | |
| 116,973 | Federal Home Ln Mtg Corp | | 117,485 | 115,796 | | | |
| 27,255 | Federal Home Ln Mtg Corp | | 27,715 | 27,017 | | | |
| 183,951 | Federal Home Ln Mtg Corp | | 184,612 | 182,899 | | | |
| 554,887 | Federal Home Ln Mtg Corp | | 539,107 | 533,980 | | | |
| 325,867 | Federal Home Ln Mtg Corp | | 323,728 | 320,791 | | | |
| 197,139 | Federal Home Ln Mtg Corp | | 197,640 | 196,459 | | | |
| 30,798 | Federal Home Ln Mtg Corp | | 31,001 | 30,704 | | | |
| 84,502 | Federal Home Ln Mtg Corp | | 84,225 | 84,234 | | | |
| 200,859 | Federal Home Ln Mtg Corp | | 202,962 | 198,124 | | | |
| 402,803 | Federal Home Ln Mtg Corp | | 400,286 | 398,013 | | | |
| 52,164 | Federal Home Ln Mtg Corp | | 51,642 | 51,952 | | | |
| 200,340 | Federal Home Ln Mtg Corp | | 205,035 | 198,841 | | | |
| 475,000 | Federal Home Ln Mtg Corp | | 466,613 | 467,758 | | | |
| 600,000 | Federal Home Ln Mtg Corp | | 589,125 | 589,498 | | | |
| 255,273 | Federal Home Ln Mtg Corp | | 251,842 | 253,798 | | | |
| 503,877 | Federal Home Ln Mtg Corp Multi | | 503,877 | 499,901 | | | |
| 512,498 | Federal Home Ln Mtg Corp | | 498,164 | 498,323 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 601,199 | Federal Home Ln Mtg Corp | | \$ 591,054 | \$ 592,145 | \$ | \$ | \$ |
| 151,307 | Federal Home Ln Mtg Corp | | 152,678 | 151,256 | | | |
| 121,796 | Federal Natl Mtg Assn Gtd | | 122,253 | 121,290 | | | |
| 135,566 | FNMA Pool 066181 | | 136,413 | 135,190 | | | |
| 261,531 | FNMA Pool 142407 | | 267,742 | 262,323 | | | |
| 225,523 | FNMA Pool 198164 | | 229,469 | 223,042 | | | |
| 318,477 | FNMA Pool 338457 | | 317,432 | 318,402 | | | |
| 136,644 | FNMA Pool 594233 | | 140,529 | 139,495 | | | |
| 130,242 | FNMA Pool 604921 | | 133,946 | 130,900 | | | |
| 184,815 | FNMA Pool 609912 | | 190,475 | 186,171 | | | |
| 567,449 | FNMA Pool 657210 | | 570,020 | 578,229 | | | |
| 145,778 | FNMA Pool 6665084 | | 150,562 | 148,277 | | | |
| 184,518 | Federal Natl Mtg Assn Gtd | | 188,208 | 184,961 | | | |
| 388,060 | Federal Natl Mtg Assn | | 388,666 | 383,813 | | | |
| 279,085 | Federal Natl Mtg Assn | | 277,516 | 275,652 | | | |
| 390,720 | Federal Natl Mtg Assn | | 389,865 | 388,221 | | | |
| 443,096 | Federal Natl Mtg Assn | | 441,988 | 438,332 | | | |
| 234,806 | Federal Natl Mtg Assn | | 232,971 | 231,100 | | | |
| 477,228 | Federal Natl Mtg Assn | | 479,241 | 477,735 | | | |
| 218,172 | Federal Natl Mtg Assn Remic | | 221,990 | 218,314 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 596,283 | FNMA Remic Trust | | \$ 592,090 | \$ 587,952 | \$ | \$ | \$ |
| 964,664 | FNMA Remic Trust | | 965,482 | 965,944 | | | |
| 253,767 | Federal Natl Mtg Assn Gtd | | 254,402 | 252,398 | | | |
| 192,610 | Federal Natl Mortgage Assoc | | 193,536 | 190,573 | | | |
| 673,263 | Federal Natl Mtg Assn | | 655,169 | 660,344 | | | |
| 435,000 | Federal Natl Mtg Assn Gtd Remi | | 432,213 | 429,614 | | | |
| 405,143 | Federal Natl Mtg Assn | | 391,596 | 397,179 | | | |
| 317,554 | Federal Natl Mtg Assn | | 315,570 | 312,667 | | | |
| 440,724 | Federal Natl Mtg Assn | | 439,347 | 440,315 | | | |
| 377,801 | Fed Ntl Mtg Assn Gtd Remic Pas | | 378,509 | 378,032 | | | |
| 381,662 | Federal Natl Mtg Assn | | 383,690 | 383,947 | | | |
| 63,751 | FNMA Pool 711466 | | 64,707 | 65,611 | | | |
| 187,130 | FNMA Pool 723661 | | 190,143 | 189,919 | | | |
| 139,974 | FNMA Pool 725054 | | 144,129 | 142,485 | | | |
| 183,470 | FNMA Pool 725741 | | 187,828 | 185,184 | | | |
| 401,454 | FNMA Pool 735785 | | 403,085 | 402,550 | | | |
| 395,855 | FNMA Pool 745481 | | 398,205 | 400,874 | | | |
| 83,853 | FNMA Pool 763194 | | 86,657 | 85,456 | | | |
| 328,813 | Government Natl Mtg Assn Gtd | | 328,659 | 324,040 | | | |
| 562,562 | Government Natl Mtg Assn Gtd | | 565,023 | 561,255 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 410,499 | General Natl Mtg Assn | | \$ 398,954 | \$ 400,123 | \$ | \$ | \$ |
| 270,712 | General Natl Mtg Assn | | 263,944 | 262,550 | | | |
| 257,522 | Government Natl Mtg Assn Gtd | | 254,866 | 254,706 | | | |
| 179,014 | Nationslink Fdg Corp | | 182,930 | 179,705 | | | |
| 6,843,873 | State Street Bank & Trust Co | | 6,843,873 | 6,843,873 | | | |
| 235,000 | Suntrust Bk Atlanta GA | | 235,000 | 235,000 | | | |
| 475,000 | Deutsche Bk Ag | | 475,000 | 475,000 | | | |
| 1,750,000 | HSBC Bk USA Instl | | 1,750,000 | 1,750,000 | | | |
| 410,000 | Federal Natl Mtg Assn | | 401,355 | 412,344 | | | |
| 2,175,000 | Federal Natl Mtg Assn Mtn | | 2,152,091 | 2,170,324 | | | |
| 955,062 | Small Business Admin Partn Ctf | | 955,062 | 929,696 | | | |
| 1,975,000 | BMW Veh Owner Tr 2006 A | | 1,974,967 | 1,973,149 | | | |
| 1,425,000 | Ford Cr Auto Owner Tr | | 1,418,821 | 1,422,106 | | | |
| 1,900,000 | Ford Cr Auto Owner Tr | | 1,899,636 | 1,899,407 | | | |
| 2,175,000 | Citibank Cr Card Issuance Tr | | 2,170,389 | 2,108,051 | | | |
| 1,725,000 | MBNA Cr Card Master Nt Tr | | 1,723,539 | 1,712,602 | | | |
| 759,357 | Ace Secs Corp Home Equity Ln T | | 759,446 | 759,357 | | | |
| 1,117,762 | Ameriquest Mtg Secs Inc | | 1,120,556 | 1,119,683 | | | |
| 2,150,000 | BA Cr Card Tr | | 2,149,947 | 2,125,477 | | | |
| 568,708 | CWABS Inc | | 568,708 | 568,797 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|--------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 1,625,000 | Chase Issuance Tr | | \$ 1,624,716 | \$ 1,599,102 | \$ | \$ | \$ |
| 2,000,000 | Citibank Cr Card Issuance Tr | | 1,999,440 | 1,997,500 | | | |
| 1,925,000 | Citibank Cr Card Issuance Tr | | 1,923,903 | 1,898,832 | | | |
| 1,700,000 | Citibank Cr Card Issuance Tr | | 1,699,524 | 1,691,500 | | | |
| 615,524 | Massachusetts Rrb Spl Purp Tr | | 624,134 | 619,275 | | | |
| 179,031 | Money Store SBA Loan Backed Tr | | 179,002 | 177,898 | | | |
| 106,386 | Money Store Buis Ln Bckd Ctfs | | 106,386 | 106,505 | | | |
| 662,055 | Morgan Stanley Abs Cap I | | 662,158 | 662,158 | | | |
| 616,655 | Peco Energy Trans Tr | | 643,368 | 617,441 | | | |
| 1,080,854 | Residential Asset Mtg Prods | | 1,080,854 | 1,081,023 | | | |
| 318,245 | Residential Asset Mtg Prods | | 318,245 | 318,245 | | | |
| 717,922 | SLM Student Ln Tr | | 717,922 | 718,034 | | | |
| 1,675,000 | SLM Student Ln Tr | | 1,675,000 | 1,675,524 | | | |
| 590,653 | Structured Asset Secs Corp | | 564,756 | 544,139 | | | |
| 847,058 | Structured Asset Secs Corp | | 841,929 | 776,726 | | | |
| 1,500,000 | Wachovia Auto Owner Trust | | 1,499,952 | 1,500,000 | | | |
| 1,619,711 | Wells Fargo Tr | | 1,585,229 | 1,583,278 | | | |
| 1,275,000 | Banc Amer Coml Mtg Inc | | 1,316,438 | 1,284,102 | | | |
| 1,835,000 | Banc Amer Coml Mtg Inc | | 1,832,420 | 1,822,323 | | | |
| 65,869 | Capco Amer Securitization Corp | | 66,366 | 65,807 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|--------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 1,367,589 | Comm | | \$ 1,471,334 | \$ 1,436,226 | \$ | \$ | \$ |
| 669,786 | Commerical Mtg Accep Corp | | 700,188 | 672,339 | | | |
| 1,255,000 | Credit Suisse First Boston Mtg | | 1,300,690 | 1,316,166 | | | |
| 1,280,000 | Credit Suisse First Boston Mtg | | 1,267,700 | 1,297,084 | | | |
| 1,440,000 | Credit Suisse First Boston Mtg | | 1,410,750 | 1,431,160 | | | |
| 1,540,000 | Credit Suisse First Boston Mtg | | 1,541,444 | 1,511,794 | | | |
| 854,863 | DLJ Coml Mtg Corp | | 965,026 | 898,901 | | | |
| 1,750,000 | First Un Natl Bk Coml Mtg Tr | | 1,890,137 | 1,821,777 | | | |
| 1,640,488 | First Un Natl Bk Chase | | 1,760,962 | 1,677,741 | | | |
| 518,840 | GMAC Coml Mtg Sec Inc | | 596,058 | 534,199 | | | |
| 846,045 | GMAC Coml Mtg Sec Inc | | 946,579 | 877,964 | | | |
| 995,094 | GMAC Coml Mtg Sec Inc | | 1,142,648 | 1,053,247 | | | |
| 880,000 | GMAC Coml Mtg Sec Inc | | 1,003,406 | 928,196 | | | |
| 1,384,244 | GS Mtg Secs Corp II | | 1,469,570 | 1,391,390 | | | |
| 1,425,379 | J P Morgan Chase Coml Mtg Secs | | 1,593,918 | 1,469,455 | | | |
| 1,210,000 | J P Morgan Chase Coml Mtg Secs | | 1,277,921 | 1,237,999 | | | |
| 1,050,000 | J P Morgan Chase Coml Mtg Secs | | 1,140,357 | 1,099,996 | | | |
| 44,876 | LB Coml Conduit Mtg Tr | | 48,900 | 44,966 | | | |
| 1,085,000 | LN Coml Conduit Mtg Tr | | 1,243,130 | 1,128,761 | | | |
| 1,030,000 | LB UBS Coml Mtg Tr | | 1,056,917 | 1,005,225 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 2,475,000 | Federal National Mortgage Asso | | \$ 550,301 | \$ 591,575 | \$ | \$ | \$ |
| 1,122,779 | Banc Of America Comm Mtg Inc | | 1,246,373 | 1,166,061 | | | |
| 1,180,000 | Banc Amer Coml Mtg Inc | | 1,151,238 | 1,138,859 | | | |
| 424,960 | Banc Amer Alternative Ln Tr | | 428,346 | 418,926 | | | |
| 537,407 | Banc Amer Alternative Ln Tr | | 537,743 | 524,946 | | | |
| 1,497,706 | Bear Stearns Arm Tr | | 1,486,474 | 1,463,202 | | | |
| 997,101 | Bear Stearns Alt A Tr | | 997,101 | 999,731 | | | |
| 22,767 | CWABS Inc | | 22,767 | 22,765 | | | |
| 339,434 | CWMBS Inc | | 339,434 | 339,842 | | | |
| 371,346 | Citigroup Coml Mtg Tr | | 370,012 | 364,624 | | | |
| 1,525,000 | Daimlerchrysler Auto Tr | | 1,524,788 | 1,526,191 | | | |
| 26,600,194 | GS Mtg Secs Corp II | | 1,240,650 | 460,037 | | | |
| 575,000 | GS Mtg Secs Corp II | | 580,711 | 552,910 | | | |
| 1,060,000 | GS Mtg Secs Tr | | 1,065,300 | 1,074,623 | | | |
| 375,000 | Greenwich Cap Coml Fdg Corp | | 376,863 | 369,629 | | | |
| 1,939,508 | J P Morgan Mtg Tr | | 1,886,384 | 1,896,412 | | | |
| 1,130,000 | LB UBS | | 1,134,739 | 1,130,599 | | | |
| 1,439,536 | LB UBS Coml Mtg Tr | | 1,410,295 | 1,387,735 | | | |
| 1,160,000 | Morgan Stanley Cap I Tr | | 1,166,297 | 1,156,794 | | | |
| 1,224,447 | Opteum Mtg Accep Corp | | 1,224,202 | 1,224,542 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 311,593 | Structured Adj Rate Mtg Ln Tr | | \$ 311,155 | \$ 311,934 | \$ | \$ | \$ |
| 863,941 | Structured Asset Investment Lo | | 863,941 | 863,941 | | | |
| 1,530,000 | Teachers Ins & Annuity Assn Am | | 1,581,757 | 1,574,663 | | | |
| 1,975,000 | USAA Auto Owner Tr | | 1,974,979 | 1,976,853 | | | |
| 1,100,000 | Wachovia Bk Coml Mtg Tr | | 1,105,498 | 1,115,279 | | | |
| 1,275,000 | Wachovia Bk Coml Mtg Tr | | 1,281,307 | 1,267,977 | | | |
| 250,000 | American Elec Pwr Inc | | 251,835 | 248,693 | | | |
| 325,000 | DTE Energy Co | | 330,272 | 325,030 | | | |
| 95,000 | Dominion Res Inc Del | | 110,794 | 104,246 | | | |
| 25,000 | Dominion Res Inc Del | | 24,888 | 24,818 | | | |
| 550,000 | Nisource Fin Corp | | 550,000 | 550,165 | | | |
| 570,000 | Oneok Inc New | | 573,317 | 569,540 | | | |
| 325,000 | SP Powerassets Ltd Global | | 324,854 | 314,943 | | | |
| 575,000 | Scottish Power Plc | | 575,227 | 565,105 | | | |
| 355,000 | Virginia Elec & Pwr Co Mtn | | 389,254 | 357,542 | | | |
| 45,000 | ASIF Global Fing XXIII | | 45,522 | 43,864 | | | |
| 325,000 | Allstate Finl Global Fdg LLC | | 331,279 | 325,025 | | | |
| 220,000 | Archstone Smith Tr | | 219,347 | 219,275 | | | |
| 280,000 | ASIF Global Fing XVIII | | 279,644 | 275,975 | | | |
| 50,000 | BAC Cap Tr XI | | 49,926 | 53,839 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 210,000 | Bank Of America | | \$ 245,659 | \$ 225,611 | \$ | \$ | \$ |
| 500,000 | Bank Amer Corp | | 498,183 | 488,464 | | | |
| 250,000 | Bank New York N Y | | 248,598 | 246,029 | | | |
| 200,000 | Bank One N A Chicago IL Mtn | | 199,556 | 196,752 | | | |
| 525,000 | Bear Stearns Cos Inc | | 502,677 | 503,112 | | | |
| 610,000 | Berkshire Hathaway Fin Corp | | 609,231 | 591,089 | | | |
| 675,000 | Chubb Corp | | 679,259 | 672,075 | | | |
| 440,000 | Citigroup Inc | | 481,061 | 448,914 | | | |
| 185,000 | Citigroup Inc | | 190,321 | 181,653 | | | |
| 995,000 | Citigroup Inc | | 987,433 | 963,004 | | | |
| 390,000 | Citicorp Mtg Secs Inc | | 390,371 | 398,096 | | | |
| 1,095,000 | Ekspportfinans A Sa Mtn | | 1,091,857 | 1,075,272 | | | |
| 700,000 | General Elec Cap Corp Mtn | | 699,587 | 692,254 | | | |
| 150,000 | General Elec Cap Corp Mtn | | 149,852 | 148,550 | | | |
| 590,000 | General Elec Cap Corp Mtn | | 577,291 | 566,100 | | | |
| 2,015,000 | General Elec Cap Corp Mtn | | 2,014,704 | 2,017,639 | | | |
| 835,000 | General Elec Cap Corp Mtn | | 835,785 | 824,442 | | | |
| 535,000 | General Elec Cap Corp Mtn | | 533,898 | 529,438 | | | |
| 75,000 | Household Fin Corp | | 83,326 | 75,032 | | | |
| 875,000 | Landeskreditbank Baden | | 873,443 | 851,828 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 450,000 | Lehman Brothers Hldgs Inc | | \$ 449,384 | \$ 452,654 | \$ | \$ | \$ |
| 450,000 | Lehman Brothers Hldgs Inc | | 448,691 | 457,749 | | | |
| 350,000 | Massmutual Global Fgd II Mtn | | 335,776 | 335,426 | | | |
| 190,000 | Metropolitan Life Global Mtn | | 189,905 | 185,405 | | | |
| 350,000 | Morgan J P & Co Inc | | 359,765 | 362,648 | | | |
| 100,000 | Morgan Stanley Group Inc | | 106,957 | 105,225 | | | |
| 1,990,000 | Morgan Stanley Group Inc | | 1,990,000 | 1,991,087 | | | |
| 200,000 | Morgan Stanley | | 199,596 | 202,116 | | | |
| 415,000 | Morgan Stanley | | 413,509 | 410,385 | | | |
| 500,000 | Nationwide Bldg Soc Mt Sr 144A | | 499,145 | 494,217 | | | |
| 470,000 | New York Life Global Fdg Mtn | | 476,345 | 459,067 | | | |
| 195,000 | Principal Life Global Fdg I Gl | | 194,571 | 190,256 | | | |
| 750,000 | Prudential Fdg Corp Mtn 144A | | 749,130 | 760,970 | | | |
| 200,000 | Salomon Inc | | 222,584 | 202,709 | | | |
| 320,000 | Suntrust Bks Inc | | 319,446 | 315,753 | | | |
| 215,000 | Suntrust Bks Inc | | 216,950 | 210,449 | | | |
| 135,000 | TIAA Global Mkts Inc | | 133,983 | 132,821 | | | |
| 375,000 | US Bk Natl Assn Cincinnati | | 368,344 | 374,234 | | | |
| 605,000 | US Bk Natl Assn Cincinnati OH | | 606,095 | 601,598 | | | |
| 475,000 | U S Cent Cr Un | | 469,617 | 459,297 | | | |

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|-----------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 35,000 | U S Bancorp Mtn Bk Ent | | \$ 34,978 | \$ 34,699 | \$ | \$ | \$ |
| 10,000 | Wachovia Bk Natl Assn Medium | | 9,971 | 9,872 | | | |
| 150,000 | Wells Fargo & Co New | | 147,546 | 145,868 | | | |
| 490,000 | Wells Fargo & Co New | | 489,069 | 480,786 | | | |
| 180,000 | Wells Fargo & Co New | | 179,905 | 177,836 | | | |
| 10,000 | AOL Time Warner Inc | | 10,986 | 10,448 | | | |
| 800,000 | AT&T Broadband Corp | | 959,375 | 910,925 | | | |
| 460,000 | Abbott Labs | | 459,701 | 466,780 | | | |
| 500,000 | Anadarko Pete Corp | | 497,885 | 499,302 | | | |
| 425,000 | Cable & Wireless Optus Fin | | 420,580 | 458,229 | | | |
| 245,000 | Comcast Cable Communications | | 266,611 | 255,968 | | | |
| 700,000 | Daimlerchrysler Nth Amer Hldg | | 695,079 | 697,500 | | | |
| 275,000 | Daimler Chrysler North Amer HI | | 276,045 | 272,173 | | | |
| 90,000 | Federated Dept Stores Inc Del | | 97,294 | 91,194 | | | |
| 550,000 | Federated Retail Hldgs Inc | | 549,626 | 547,968 | | | |
| 275,000 | Halliburton Co | | 281,353 | 276,781 | | | |
| 475,000 | Jones Intercable Inc | | 529,896 | 487,528 | | | |
| 270,000 | Merck & Co Inc | | 263,488 | 268,206 | | | |
| 950,000 | Oracle Corp / Ozark Hldg Inc | | 946,552 | 937,403 | | | |
| 15,000 | SBC Communications Inc | | 15,990 | 15,284 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 205,000 | TCI Communications Inc | | \$ 263,310 | \$ 239,672 | \$ | \$ | \$ |
| 50,000 | Tele Communications Inc | | 57,732 | 54,893 | | | |
| 65,000 | Telefonica Europe Bv | | 77,381 | 69,721 | | | |
| 145,000 | Turner Broadcasting Sys Inc | | 133,400 | 165,598 | | | |
| 415,000 | Tyco Intl Group S A | | 428,530 | 433,360 | | | |
| 325,000 | Union Pac Corp | | 341,036 | 329,393 | | | |
| 700,000 | United Health Group Inc | | 698,880 | 695,574 | | | |
| 765,000 | Verizon New Jersey Inc | | 831,616 | 769,897 | | | |
| 675,000 | Vodafone Airtouch Plc | | 770,960 | 719,326 | | | |
| 30,000 | Vodafone Group Plc | | 29,303 | 28,871 | | | |
| 475,000 | Wellpoint Inc | | 474,207 | 468,193 | | | |
| 600,000 | SBC Communications Inc | | 597,443 | 596,730 | | | |
| 900,000 | Vodafone Group Plc New | | 899,298 | 900,092 | | | |
| (800,000) | FHLMC TBA Jan 15 Gold Single | | (776,938) | (770,875) | | | |
| 5,300,000 | FHLMC TBA Jan 15 Gold Single | | 5,238,512 | 5,205,594 | | | |
| 5,000,000 | FHLMC TBA Jan 30 Gold Single | | 4,896,875 | 4,824,219 | | | |
| 1,000,000 | FHLMC TBA Jan 30 Gold Single | | 997,266 | 988,828 | | | |
| 1,000,000 | FHLMC TBA Jan 30 Gold Single | | 1,012,031 | 1,007,188 | | | |
| 8,812 | Fed Hm Ln Pc Pool E75562 | | 8,959 | 8,928 | | | |
| 16,102 | Fed Hm Ln Pc Pool E75957 | | 16,371 | 16,315 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|-----------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 10,514 | Fed Hm Ln Pc Pool E7599 | | \$ 10,690 | \$ 10,654 | \$ | \$ | \$ |
| 25,593 | Fed Hm Ln Pc Pool E76081 | | 26,021 | 25,932 | | | |
| 7,349 | Fed Hm Ln Pc Pool E76089 | | 7,472 | 7,447 | | | |
| 2,735 | Fed Hm Ln Pc Pool E84024 | | 2,721 | 2,776 | | | |
| 211,574 | Fed Hm Ln Pc Pool E88189 | | 219,706 | 214,772 | | | |
| 220,473 | Fed Hm Ln Pc Pool E89360 | | 228,947 | 223,668 | | | |
| 69,515 | Fed Hm Ln Pc Pool E90215 | | 72,187 | 70,523 | | | |
| 262,604 | Fed Hm Ln Pc Pool E90239 | | 267,835 | 266,574 | | | |
| 39,779 | Fed Hm Ln Pc Pool E90563 | | 41,308 | 40,355 | | | |
| 217,779 | Fed Hm Ln Pc Pool E92215 | | 224,338 | 218,068 | | | |
| 12,288 | Fed Hm Ln Pc Pool E73202 | | 12,012 | 12,330 | | | |
| 183,728 | Fed Hm Ln Pc Pool E73259 | | 179,594 | 184,384 | | | |
| 49,706 | Fed Hm Ln Pc Pool E95510 | | 51,027 | 49,772 | | | |
| 44,495 | Fed Hm Ln Pc Pool E98590 | | 45,273 | 42,975 | | | |
| 894,897 | Fed Hm Ln Pc Pool 1B1580 | | 912,900 | 875,564 | | | |
| 384,049 | Fed Hm Ln Pc Pool G18047 | | 379,128 | 370,337 | | | |
| 1,551,760 | Fed Hm Ln Pc Pool 1L1302 | | 1,540,849 | 1,546,814 | | | |
| 42,361 | Fed Hm Ln Pc Pool G01324 | | 44,432 | 43,787 | | | |
| 171,469 | Fed Hm Ln Pc Pool G01391 | | 179,788 | 177,028 | | | |
| 203,408 | Fed Hm Ln Pc Pool G01564 | | 210,202 | 205,919 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 249,542 | Fed Hm Ln Pc Pool G11720 | | \$ 245,955 | \$ 240,633 | \$ | \$ | \$ |
| 477,087 | Fed Hm Ln Pc Pool G11742 | | 480,591 | 468,999 | | | |
| 168,459 | Fed Hm Ln Pc Pool C66817 | | 177,408 | 173,710 | | | |
| 55,806 | Fed Hm Ln Pc Pool C67714 | | 58,514 | 57,546 | | | |
| 294,948 | Fed Hm Ln Pc Pool C00665 | | 300,017 | 299,142 | | | |
| 251,797 | Fed Hm Ln Pc Pool C00680 | | 256,125 | 255,377 | | | |
| 546,156 | Fed Hm Ln Pc Pool C01598 | | 534,892 | 528,470 | | | |
| 75,189 | Fed Hm Ln Pc Pool E01157 | | 77,045 | 76,279 | | | |
| 172,435 | Fed Hm Ln Pc Pool E01606 | | 167,356 | 166,440 | | | |
| 161,031 | Fed Hm Ln Pc Pool E01641 | | 159,170 | 155,433 | | | |
| 534,736 | Fed Hm Ln Pc Pool B13801 | | 518,987 | 516,146 | | | |
| 321,658 | Fed Hm Ln Pc Pool B13870 | | 312,184 | 310,475 | | | |
| 375,701 | Fed Hm Ln Pc Pool B15067 | | 364,635 | 362,639 | | | |
| 289,378 | Fed Hm Ln Pc Pool B17445 | | 285,783 | 279,046 | | | |
| 90,874 | Fed Hm Ln Pc Pool B17949 | | 89,653 | 87,629 | | | |
| 770,112 | Fed Hm Ln Pc Pool 781523 | | 739,548 | 746,590 | | | |
| 1,352,504 | Federal Home Ln Mtg Corp | | 1,324,186 | 1,323,995 | | | |
| 1,409,750 | Federal Home Ln Mtg Corp | | 1,469,003 | 1,409,209 | | | |
| 1,017,695 | Federal Home Ln Mtg Corp | | 1,055,859 | 1,017,761 | | | |
| 1,350,000 | GHLMC | | 1,322,947 | 1,296,421 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|--------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 2,212,480 | Federal Home Ln Mtg Corp | | \$ 2,220,777 | \$ 2,215,359 | \$ | \$ | \$ |
| 4,004,196 | Federal Home Ln Mtg Corp | | 3,970,724 | 3,986,579 | | | |
| 1,000,000 | FNMA TBA Jan 15 Single Fam | | 971,875 | 964,453 | | | |
| 1,100,000 | FNMA TBA Jan 30 Single Fam | | 1,044,484 | 1,030,219 | | | |
| (1,000,000) | FNMA TBA Jan 30 Single Fam | | (977,422) | (965,313) | | | |
| 14,600,000 | FNMA TBA Jan 15 Single Fam | | 14,665,039 | 14,595,438 | | | |
| (13,000,000) | FNMA TBA Jan 30 Single Fam | | (12,904,063) | (12,848,672) | | | |
| 5,000,000 | FNMA TBA Jan 30 Single Fam | | 4,969,844 | 4,941,797 | | | |
| 2,000,000 | FNMA TBA Jan 15 Single Fam | | 2,036,055 | 2,027,500 | | | |
| 9,000,000 | FNMA TBA Jan 30 Single Fam | | 9,095,625 | 9,060,469 | | | |
| 1,700,000 | FNMA TBA Jan 30 Single Fam | | 1,735,328 | 1,731,742 | | | |
| 1,774,946 | Federal Natl Mtg Assn | | 454,969 | 406,019 | | | |
| 2,188,631 | Federal Natl Mtg Assn | | 534,505 | 515,696 | | | |
| 2,222,179 | Federal Natl Mtg Assn | | 546,170 | 522,906 | | | |
| 31,790 | FNMA Pool 124676 | | 31,586 | 31,954 | | | |
| 52,272 | FNMA Pool 252342 | | 48,752 | 53,688 | | | |
| 132,202 | FNMA Pool 254371 | | 135,486 | 132,584 | | | |
| 564,400 | FNMA Pool 254402 | | 584,044 | 566,032 | | | |
| 541,630 | FNMA Pool 254836 | | 530,459 | 514,570 | | | |
| 231,431 | FNMA Pool 255225 | | 233,456 | 229,045 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody's/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 193,174 | FNMA Pool 256394 | | \$ 196,706 | \$ 196,834 | \$ | \$ | \$ |
| 4,461 | FNMA Pool 294334 | | 4,414 | 4,503 | | | |
| 5,945 | FNMA Pool 300809 | | 5,882 | 6,058 | | | |
| 93,111 | FNMA Pool 303906 | | 92,122 | 94,841 | | | |
| 43,980 | FNMA Pool 323331 | | 44,866 | 45,000 | | | |
| 5,583 | FNMA Pool 325041 | | 5,523 | 5,684 | | | |
| 3,195 | FNMA Pool 327130 | | 3,162 | 3,250 | | | |
| 375,807 | FNMA Pool 357327 | | 376,453 | 370,669 | | | |
| 34,644 | FNMA Pool 449769 | | 33,453 | 35,121 | | | |
| 80,927 | FNMA Pool 480538 | | 77,564 | 81,107 | | | |
| 18,974 | FNMA Pool 516232 | | 19,427 | 19,087 | | | |
| 692 | FNMA Pool 518113 | | 710 | 717 | | | |
| 50,436 | FNMA Pool 535685 | | 53,699 | 51,607 | | | |
| 3,556 | FNMA Pool 540042 | | 3,509 | 3,685 | | | |
| 51,650 | FNMA Pool 545556 | | 54,366 | 53,349 | | | |
| 48,242 | FNMA Pool 545762 | | 50,573 | 49,367 | | | |
| 283,052 | FNMA Pool 545899 | | 290,969 | 283,871 | | | |
| 1,844 | FNMA Pool 547432 | | 1,820 | 1,911 | | | |
| 32,709 | FNMA Pool 555010 | | 34,825 | 33,448 | | | |
| 2,873,975 | FNMA Pool 555531 | | 2,852,870 | 2,847,930 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|--------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 1,335,075 | FNMA Pool 555745 | | \$ 1,299,404 | \$ 1,290,642 | \$ | \$ | \$ |
| 357,534 | FNMA Pool 555880 | | 364,489 | 354,294 | | | |
| 305,195 | FNMA Pool 619195 | | 324,937 | 312,276 | | | |
| 261,453 | FNMA Pool 625178 | | 268,766 | 262,209 | | | |
| 61,455 | FNMA Pool 633410 | | 61,359 | 62,888 | | | |
| 130,217 | FNMA Pool 637870 | | 138,640 | 133,157 | | | |
| 21,733 | FNMA Pool 641781 | | 21,689 | 21,796 | | | |
| 3,063 | FNMA Pool 643858 | | 3,063 | 3,135 | | | |
| 75,855 | FNMA Pool 657776 | | 80,596 | 77,568 | | | |
| 274,205 | FNMA Pool 673488 | | 281,875 | 274,827 | | | |
| 288,934 | Federal Natl Mtg Assn | | 263,653 | 266,925 | | | |
| 700,212 | Federal Natl Mtg Assn | | 701,032 | 685,534 | | | |
| 861,205 | Federal Natl Mtg Assn | | 888,925 | 860,264 | | | |
| 1,256,648 | Federal Natl Mtg Assn | | 1,285,119 | 1,251,702 | | | |
| 795,986 | Federal Natl Mtg Assn | | 820,861 | 794,599 | | | |
| 1,345,178 | Federal Natl Mtg Assn Gtd Remi | | 1,335,510 | 1,329,925 | | | |
| 77,443 | FNMA Pool 684248 | | 79,609 | 77,618 | | | |
| 48,870 | FNMA Pool 685106 | | 50,237 | 48,927 | | | |
| 304,153 | FNMA Pool 695861 | | 312,660 | 304,842 | | | |
| 1,212,798 | FNMA Pool 725162 | | 1,238,333 | 1,224,168 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|--------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 2,255,411 | FNMA Pool 725206 | | \$ 2,264,574 | \$ 2,234,971 | \$ | \$ | \$ |
| 967,888 | FNMA Pool 725519 | | 965,242 | 970,081 | | | |
| 1,878,279 | FNMA Pool 725709 | | 1,728,311 | 1,771,893 | | | |
| 1,491,035 | FNMA Pool 725946 | | 1,472,863 | 1,475,659 | | | |
| 414,875 | FNMA Pool 731512 | | 412,282 | 408,944 | | | |
| 486,072 | FNMA Pool 735611 | | 497,958 | 487,173 | | | |
| 2,723,400 | FNMA Pool 735649 | | 2,731,166 | 2,752,336 | | | |
| 3,555,970 | FNMA Pool 735989 | | 3,555,970 | 3,523,744 | | | |
| 1,263,591 | FNMA Pool 737493 | | 1,218,181 | 1,232,738 | | | |
| 1,729,574 | FNMA Pool 745140 | | 1,672,552 | 1,671,133 | | | |
| 966,167 | FNMA Pool 745193 | | 963,525 | 968,356 | | | |
| 2,755,167 | FNMA Pool 745412 | | 2,711,579 | 2,726,754 | | | |
| 1,673,752 | FNMA Pool 745734 | | 1,618,374 | 1,649,822 | | | |
| 1,037,394 | FNMA Pool 745813 | | 1,018,267 | 1,021,915 | | | |
| 2,463,405 | FNMA Pool 745832 | | 2,483,420 | 2,501,030 | | | |
| 631,140 | FNMA Pool 746280 | | 613,895 | 610,135 | | | |
| 842,600 | FNMA Pool 748088 | | 806,789 | 820,286 | | | |
| 33,315 | FNMA Pool 751726 | | 34,475 | 33,391 | | | |
| 29,417 | FNMA Pool 754198 | | 30,441 | 29,484 | | | |
| 174,618 | FNMA Pool 766088 | | 171,781 | 172,818 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|--------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 1,070,674 | FNMA Pool 766924 | | \$ 1,082,009 | \$ 1,050,901 | \$ | \$ | \$ |
| 189,279 | FNMA Pool 779270 | | 186,056 | 187,327 | | | |
| 257,058 | FNMA Pool 828346 | | 249,467 | 248,292 | | | |
| 986,120 | FNMA Pool 831735 | | 1,002,068 | 1,004,803 | | | |
| 928,594 | FNMA Pool 893628 | | 945,570 | 946,186 | | | |
| 1,000,000 | GNMA II TBA Jan 30 Single Fam | | 1,014,453 | 1,014,453 | | | |
| 11,025 | GNMA Pool 599756 | | 11,671 | 11,403 | | | |
| 210,960 | GNMA Pool 604791 | | 214,273 | 210,441 | | | |
| 85,734 | GNMA Pool 569326 | | 88,708 | 87,265 | | | |
| 3,274 | GNMA Pool 445964 | | 3,383 | 3,339 | | | |
| 12,210 | GNMA Pool 552620 | | 12,924 | 12,648 | | | |
| 8,375 | GNMA Pool 781328 | | 8,866 | 8,686 | | | |
| 1,856 | GNMA Pool 781548 | | 1,956 | 1,923 | | | |
| 115,425 | GNMA Pool 781584 | | 122,038 | 119,709 | | | |
| 198,209 | GS Mtg Secs Corp | | 198,209 | 198,457 | | | |
| 30,953 | Small Business Admin Partn Ctf | | 30,953 | 31,234 | | | |
| 950,000 | Port Auth NY NJ | | 949,098 | 937,175 | | | |
| 290,000 | Sales Tax Asset Receivable 290000 | | 290,000 | 282,428 | | | |
| 510,000 | Texas St Pub Fin Auth Rev | | 508,118 | 505,048 | | | |
| 455,000 | Wisconsin St Gen Rev | | 453,444 | 444,544 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|--|--|--------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| 1,303,407 | United States Treas Bds | | \$ 1,252,197 | \$ 1,225,814 | \$ | \$ | \$ |
| 30,000 | United States Treas Bds | | 29,109 | 28,542 | | | |
| 1,418,935 | United States Treas Nts | | 1,438,539 | 1,429,737 | | | |
| 2,350,000 | United States Treas Nts | | 2,336,588 | 2,334,945 | | | |
| 1,495,000 | United States Tres Bd Strp Prn | | 665,590 | 719,747 | | | |
| 385,000 | Canadian Natl Ry Co | | 382,840 | 376,231 | | | |
| 35,000 | Encana Hldgs Fin Corp | | 36,491 | 35,072 | | | |
| 325,000 | Barclays Bk Plc | | 374,439 | 350,997 | | | |
| 1,300,000 | Depfa Acs Bk | | 1,297,998 | 1,265,205 | | | |
| 305,000 | HBOS Plc Medium Term Sr Nts | | 306,348 | 297,292 | | | |
| 1,530,000 | HBOS Treas Svca Plc Covrd Bd | | 1,529,204 | 1,525,821 | | | |
| 1,500,000 | Swedish Expt Cr Corp | | 1,498,935 | 1,474,116 | | | |
| 240,000 | Telecom Italia Cap | | 243,914 | 228,654 | | | |
| 250,000 | Telecom Italia Cap | | 223,978 | 232,627 | | | |
| 500,000 | Telefonica Emisiones S A U | | 500,000 | 515,878 | | | |
| 42 | (US Treas Notes 10 yr Feb07 106 Put) | | 23,702 | 23,702 | | | |
| | Cash on deposit with bankers | | | 645,471 | | | |
| | Accrued interest receivable | | | 4,164,951 | | | |
| | Other receivables | | | 8,646 | | | |

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4i Schedule of Assets (Held at End of Year) (continued)

| Face Amount Amount or Number of Shares/Units | Identity of Issue and Description of Investment | Contract Issuer Moody s/ S&P Rating | Cost | Investments at Fair Value | Wrapper Contract at Fair Value | Adjustment to Contract Value | Contract Value |
|--|---|--|------------------|---------------------------------|--------------------------------------|------------------------------------|-------------------|
| SYNTHETIC GUARANTEED INVESTMENT CONTRACTS (continued) | | | | | | | |
| | Receivable for investment securities sold | | \$ | \$ 28,314,865 | \$ | \$ | \$ |
| | Payable for investment securities purchased | | | (65,630,786) | | | |
| | Other payables | | | (141,052) | | | |
| | TOTAL SYNTHETIC GUARANTEED INVESTMENT CONTRACTS | | 618,896,528 | 580,453,645 | 464,363 | 752,029 | 581,670,037 |
| COMMON STOCK | | | | | | | |
| 48,982,032 | *Target Corporation | | 1,249,977,414 | 2,794,424,926 | | | |
| PARTICIPANT LOANS | | | | | | | |
| 66,369,562 | Participant loans, interest rates ranging from 4.99% - 10.52% | | 66,369,562 | 66,369,562 | | | |
| | TOTAL ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR | | \$ 3,034,284,908 | \$ 4,859,089,322 | \$ 464,363 | \$ 752,029 | \$ 581,670,037 |

*Indicates a party in interest to the Plan.

Edgar Filing: TARGET CORP - Form 11-K

Target Corporation 401(k) Plan

EIN: 41-0215170

Plan #002

Schedule H, Line 4j Schedule of Reportable Transactions

Year Ended December 31, 2006

| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain |
|---|----------------------|----------------|---------------|----------------|--|-------------|
| Category (iii) Series of transactions in excess of 5% of plan assets | | | | | | |
| Wells Fargo Bank | Stable Value Fund | \$ 498,138,530 | \$ | \$ 498,138,530 | \$ 498,138,530 | \$ |
| Wells Fargo Bank | Stable Value Fund | | 483,008,816 | 480,627,429 | 483,008,816 | 2,381,387 |
| Target Corporation* | Common Stock | 723,239,933 | | 723,239,933 | 723,239,933 | |
| Target Corporation* | Common Stock | | 971,049,889 | 768,130,161 | 971,049,889 | 202,919,728 |

There were no category (i), (ii), or (iv) transactions for the year ended December 31, 2006.

*Includes both nonparticipant- and participant-directed transactions.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

Date: June 22, 2007

TARGET CORPORATION 401(K) PLAN

By

/s/ Douglas A. Scovanner
Douglas A. Scovanner
Chief Financial Officer,
On behalf of Target Corporation as Plan
Administrator