



NYSE:WMT

22nd Annual Meeting for the
Investment Community

October 14, 2015

Greg Foran

President and CEO, Walmart U.S.

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Walmart 



Customer Experience is Improving

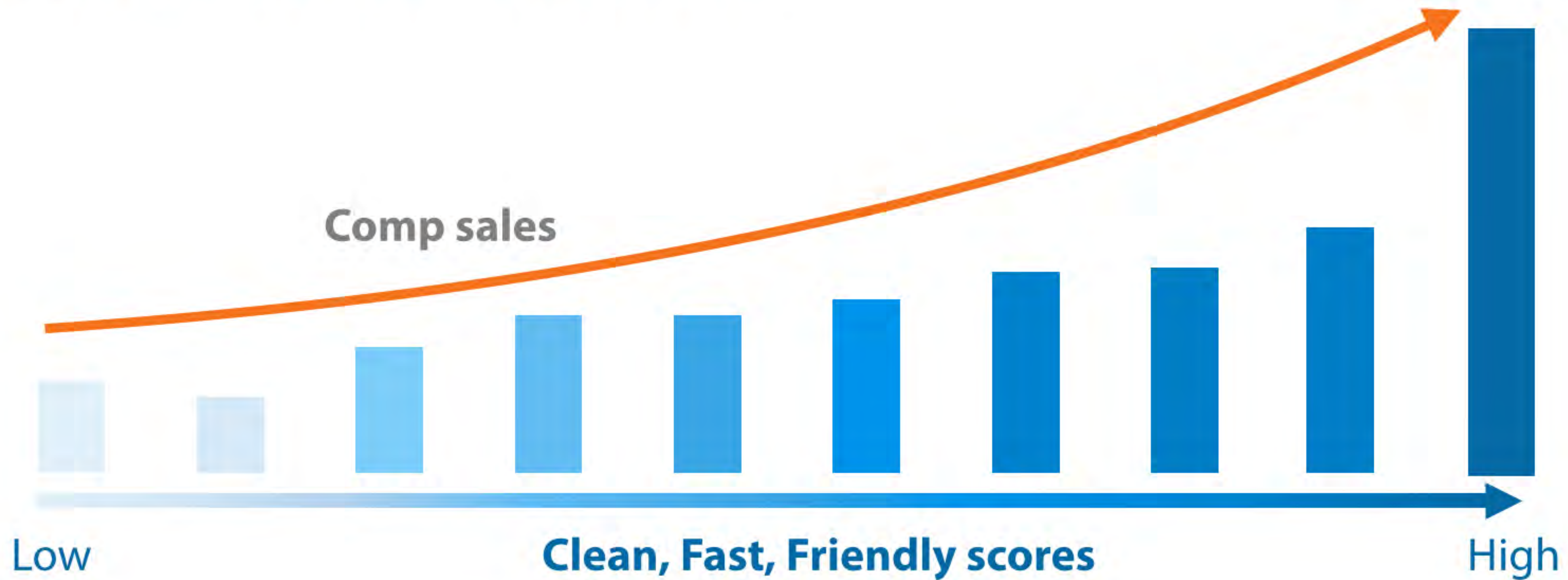
16%
February 2015



Clean, Fast,
Friendly scores

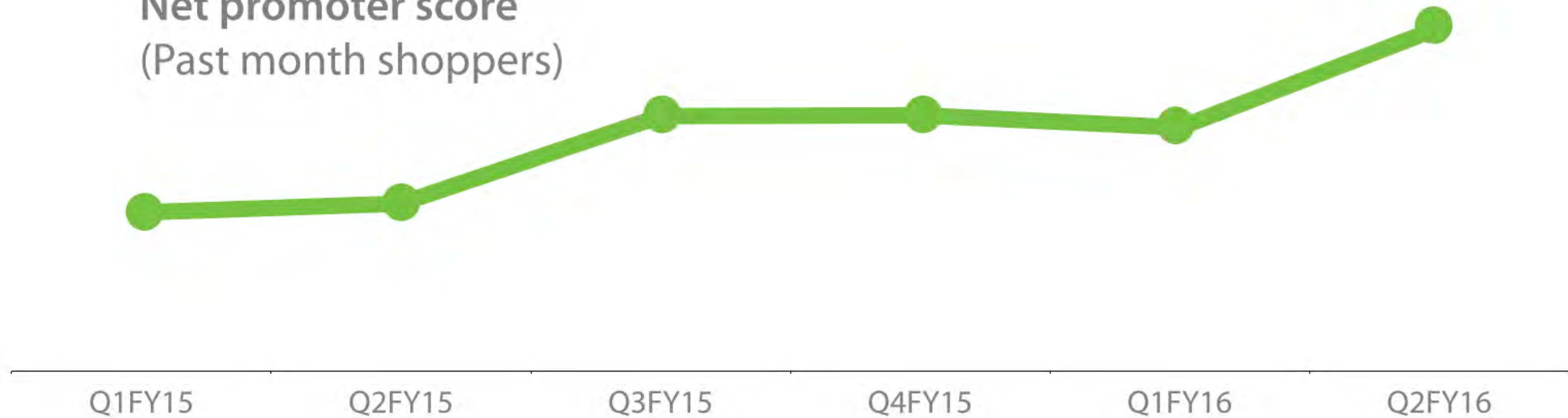
67%
October 2015

Improved Customer Experience Drives Sales Growth

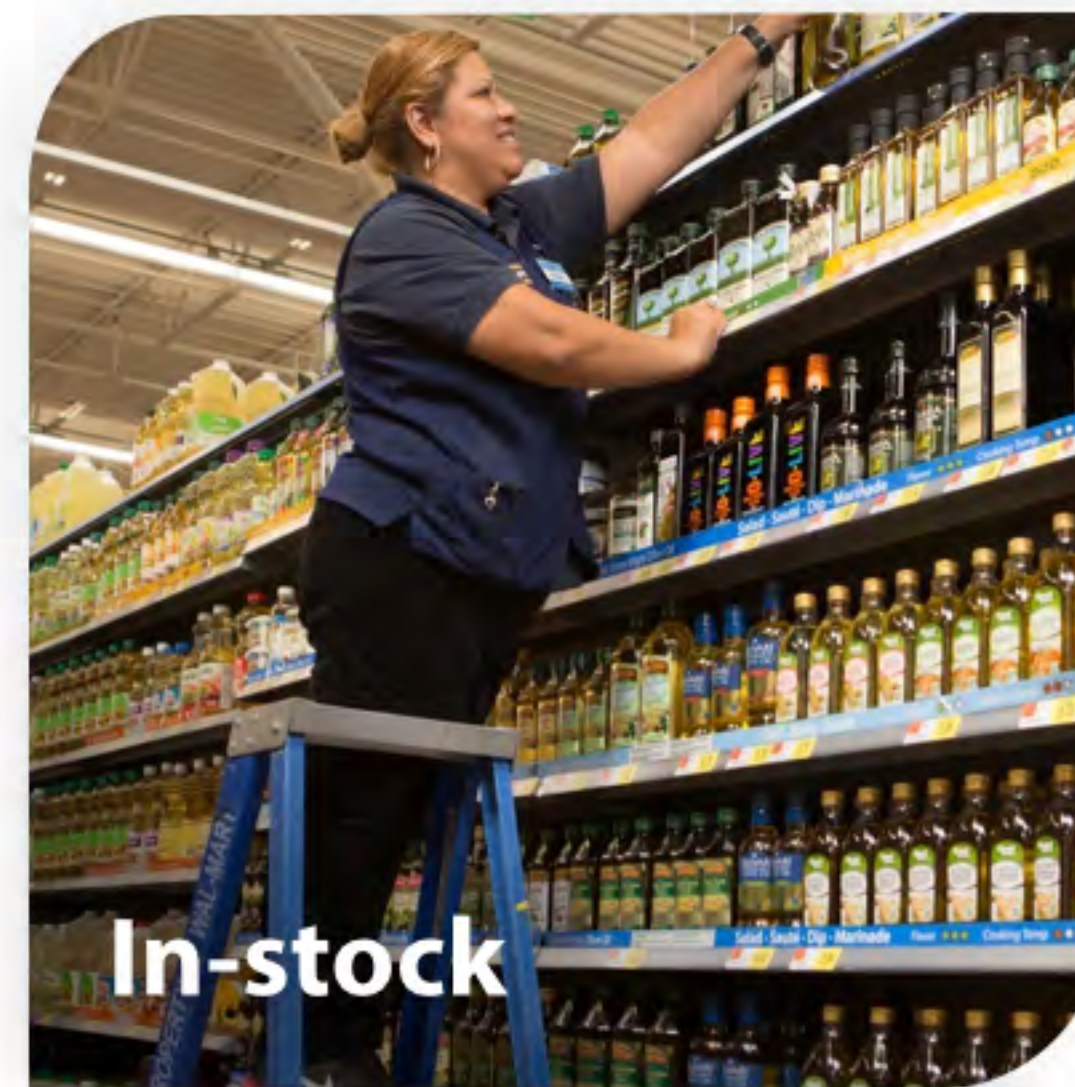


Customer Advocacy is Improving

Net promoter score
(Past month shoppers)



Strong Progress



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Invest to Grow

- Top-line growth
- Detailed plan
- Identified metrics of success
- Long-term shareholder return



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Committed to Growth

Win with stores



Value



Be great merchants



Convenience



Win with Stores

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Improving the Way We Work



Improving the Way We Work



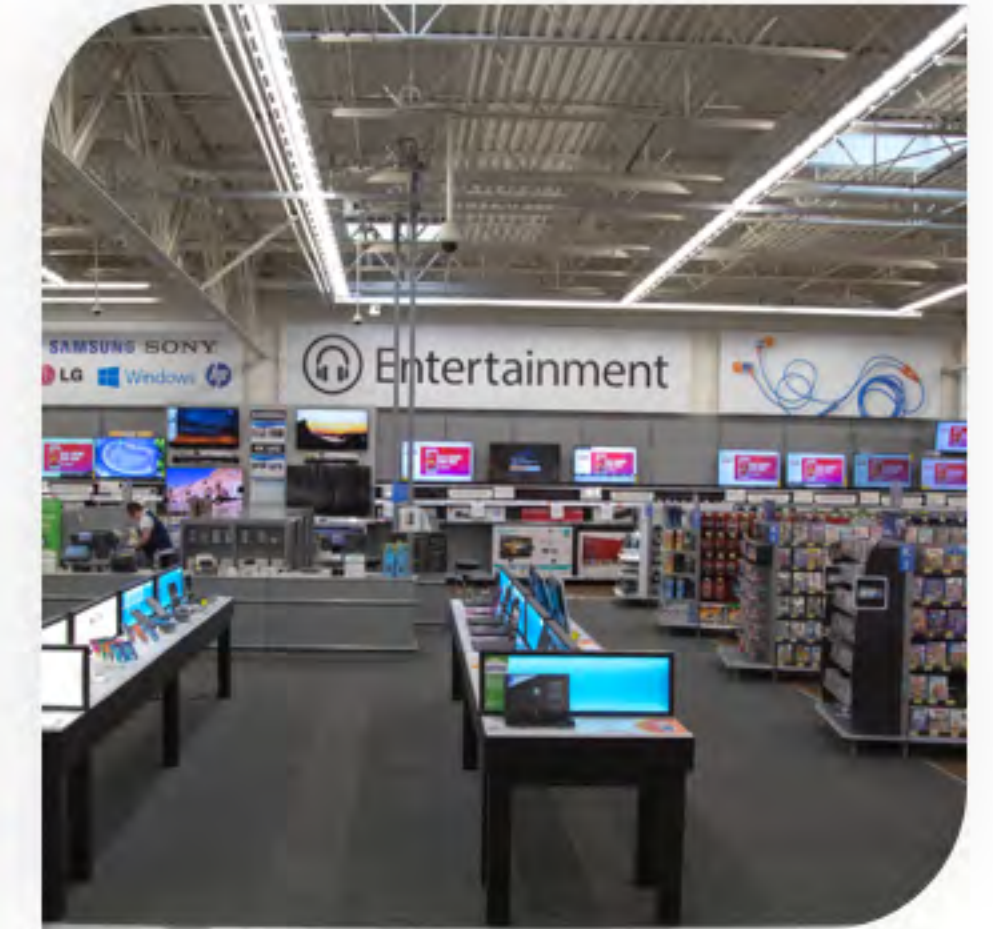
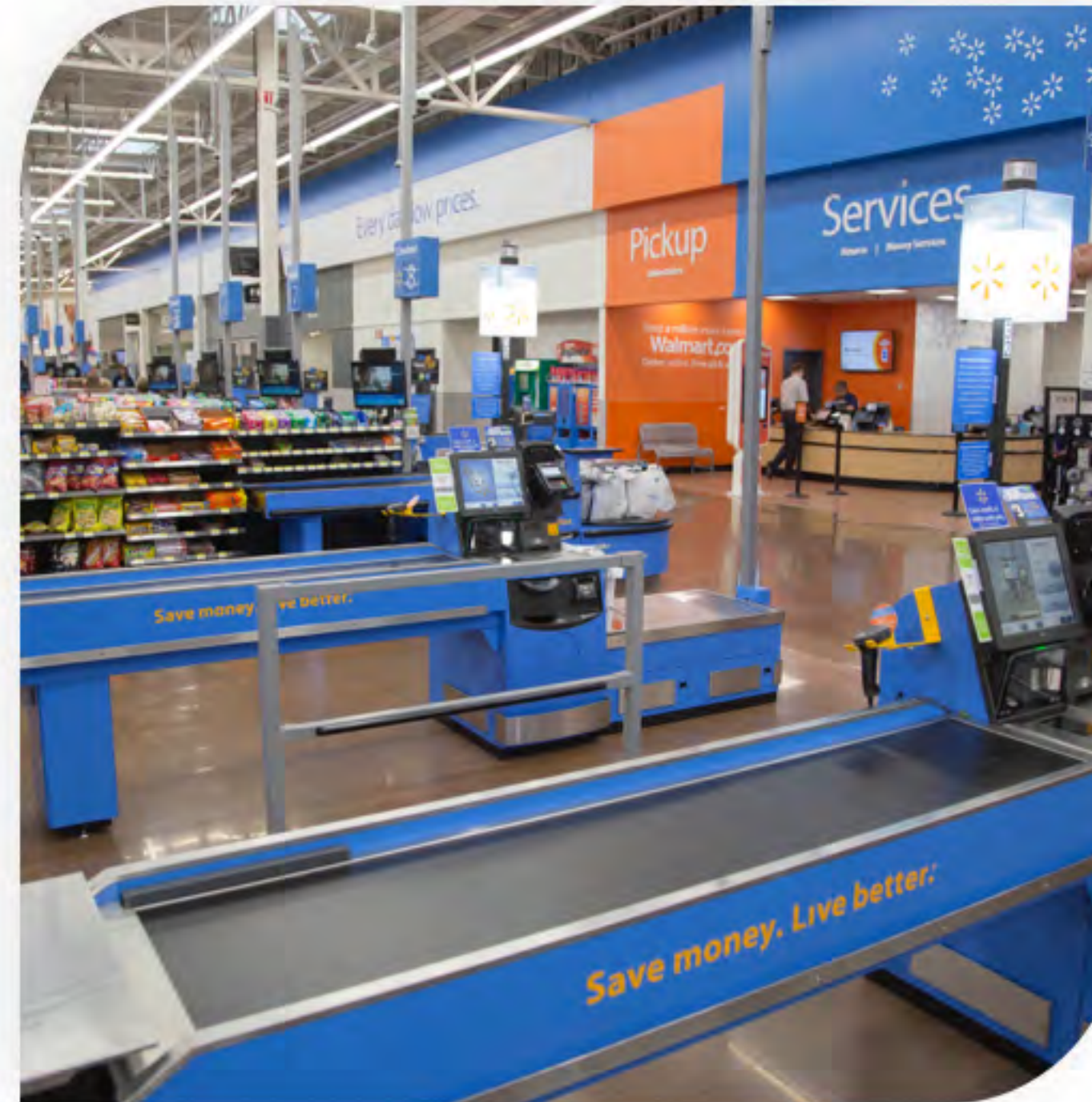
Supercenters

- Strong, profitable format
- Redesigning to meet changing customer needs
- Integrating with eCommerce
- 50-60 builds in FY17



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Redesigned Supercenter

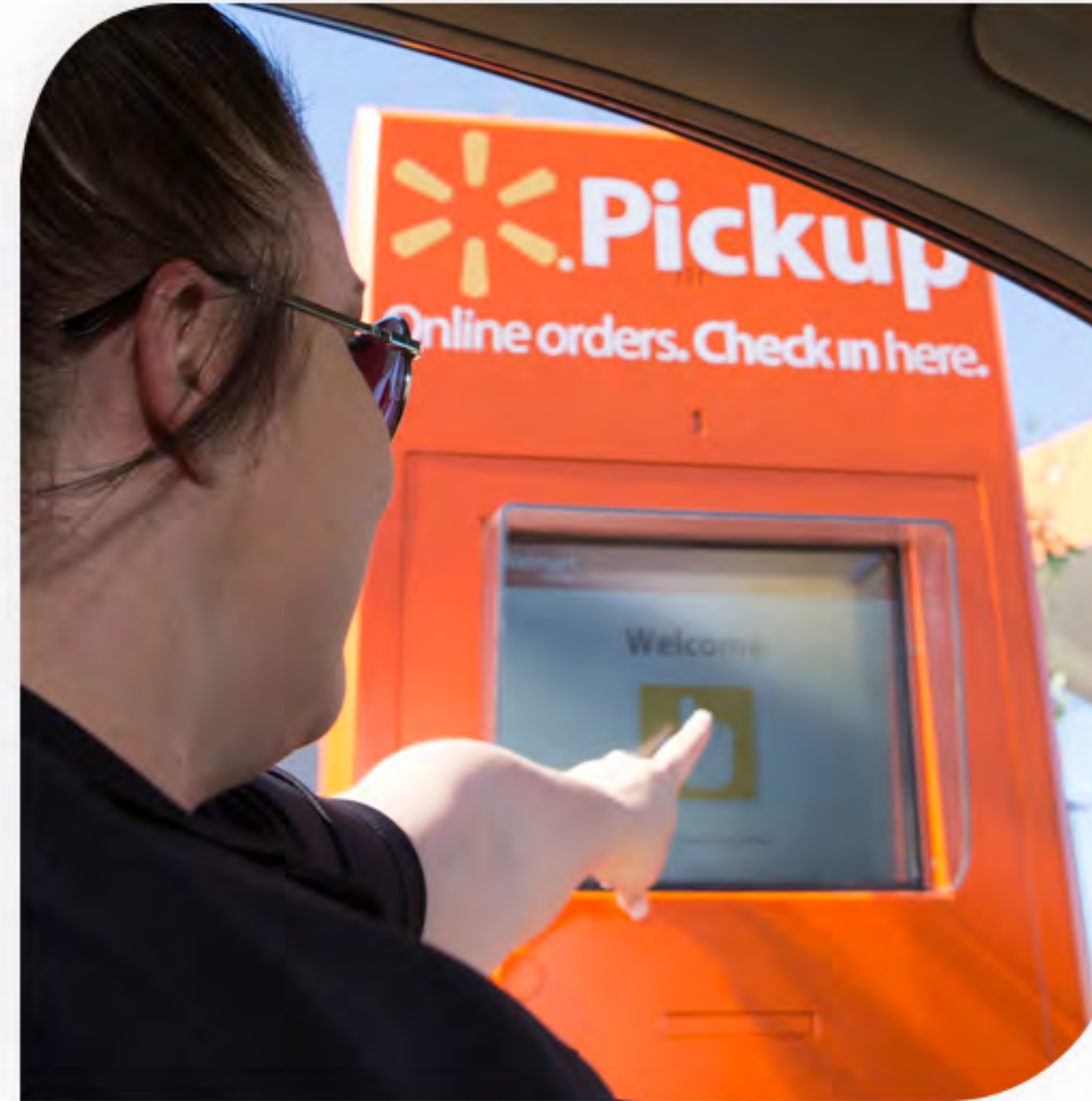


Neighborhood Markets

- Complement to Supercenter
- Improve profitability
- 85-95 builds in FY17



New Neighborhood Market



People

- Wage investment
- More department managers
- Training
- Associates more engaged



Value



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Delivering Value Through Everyday Low Costs

- Urgent agenda
 - Better buying
- ↓
- Price investment



Be Great Merchants



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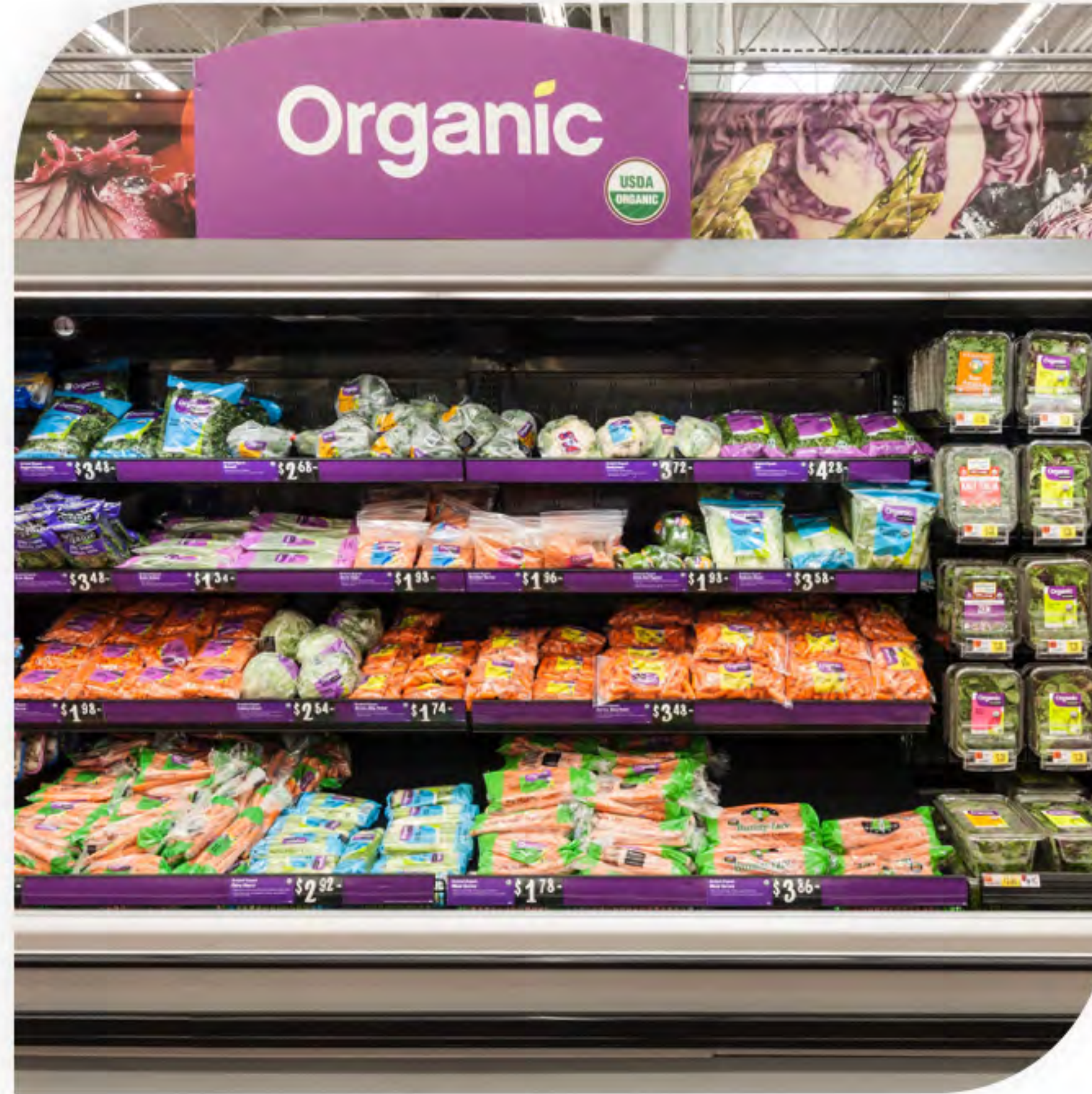
Walmart 

Fresh

- Assortment
- Execution
- Processes
- Supply chain



Fresh Organics

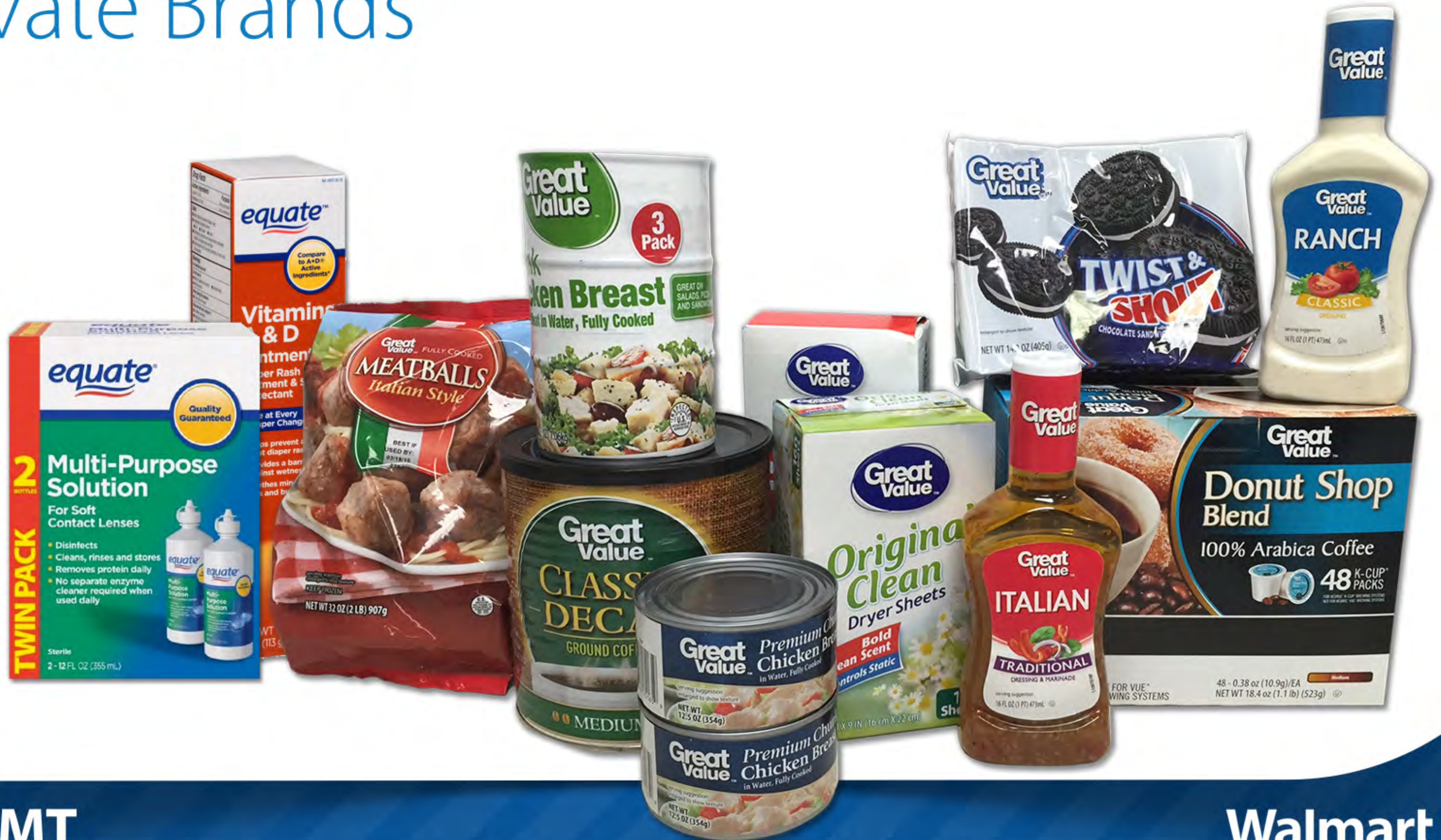


Private Brands

- Building customer loyalty
- Compete against hard discounters
- Complement to national brands
- Increase market penetration



Private Brands

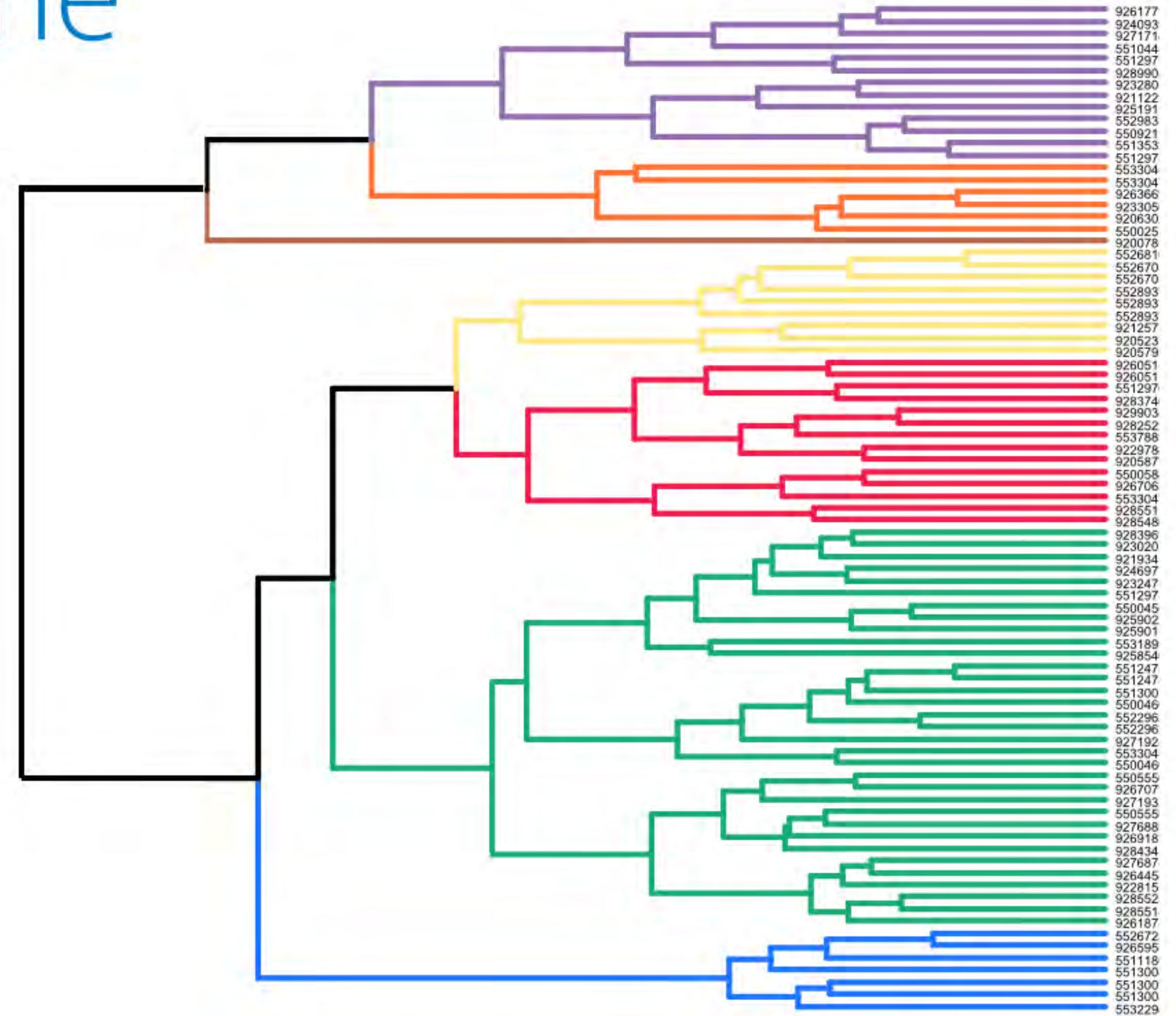


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Assortment Discipline Powered by Data

- Decision trees and dendrograms
- Loyalty and substitutability
- Clustering analytics



Bedding

Scan the barcode to buy now with the Walmart App.



Pinwheel Woodlands 6-Piece Crib Bedding Set



Pinwheel Printed Velboa Blanket, Chevron Dot, Unisex



Parati Ikat Swaddling Muslin Blanket, Multiple Patterns

Sumersault



Sumersault - Ikat Animals

Nursery Traditional Styling

Scan the barcode to buy with the Walmart App.



Baby Relax Mackenzie Rocker

Convenience

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Creating a Seamless Shopping Experience

Online Grocery

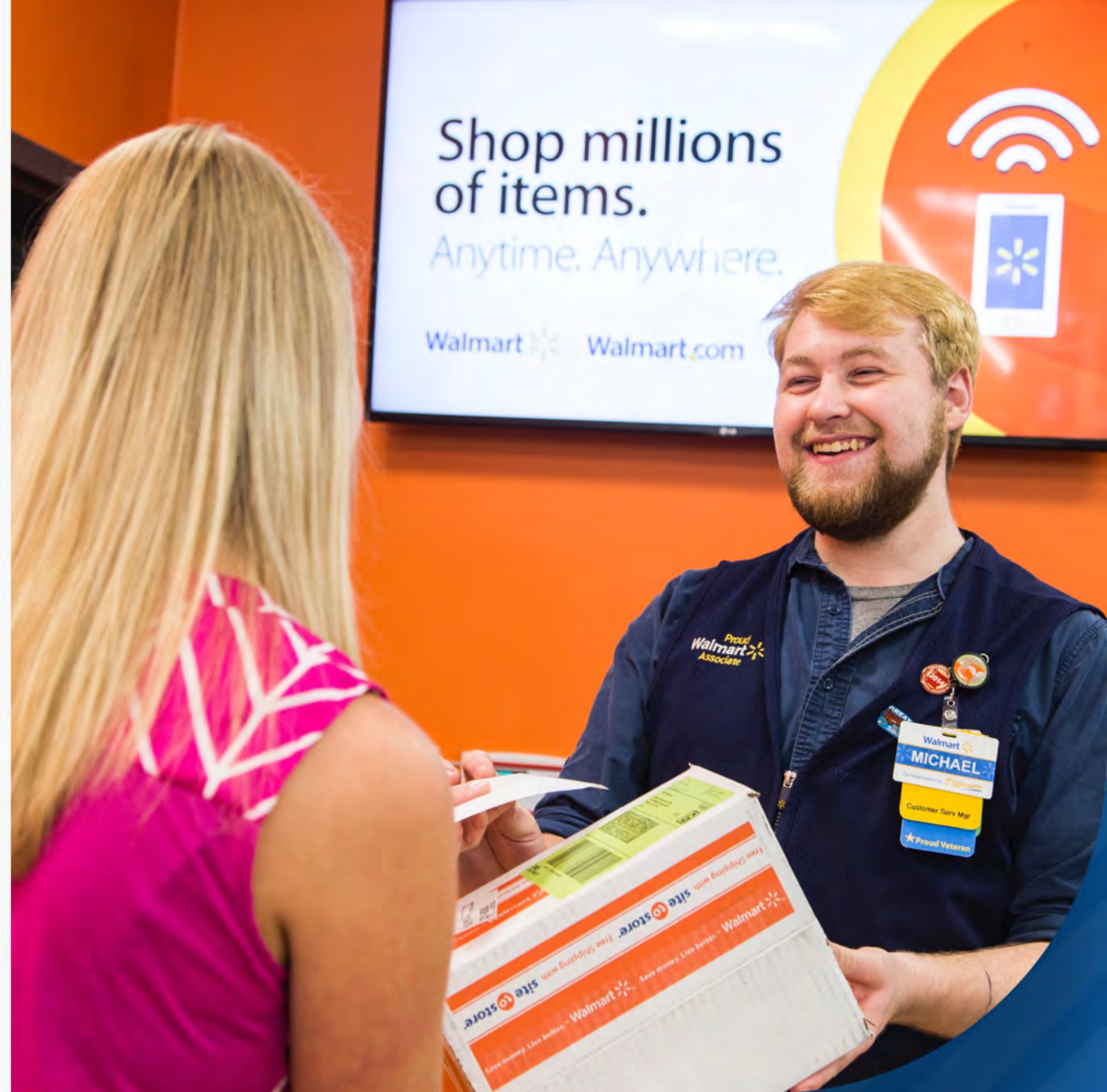


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Creating a Seamless Shopping Experience

Pickup



Walmart ®

Creating a Seamless Shopping Experience

Pickup

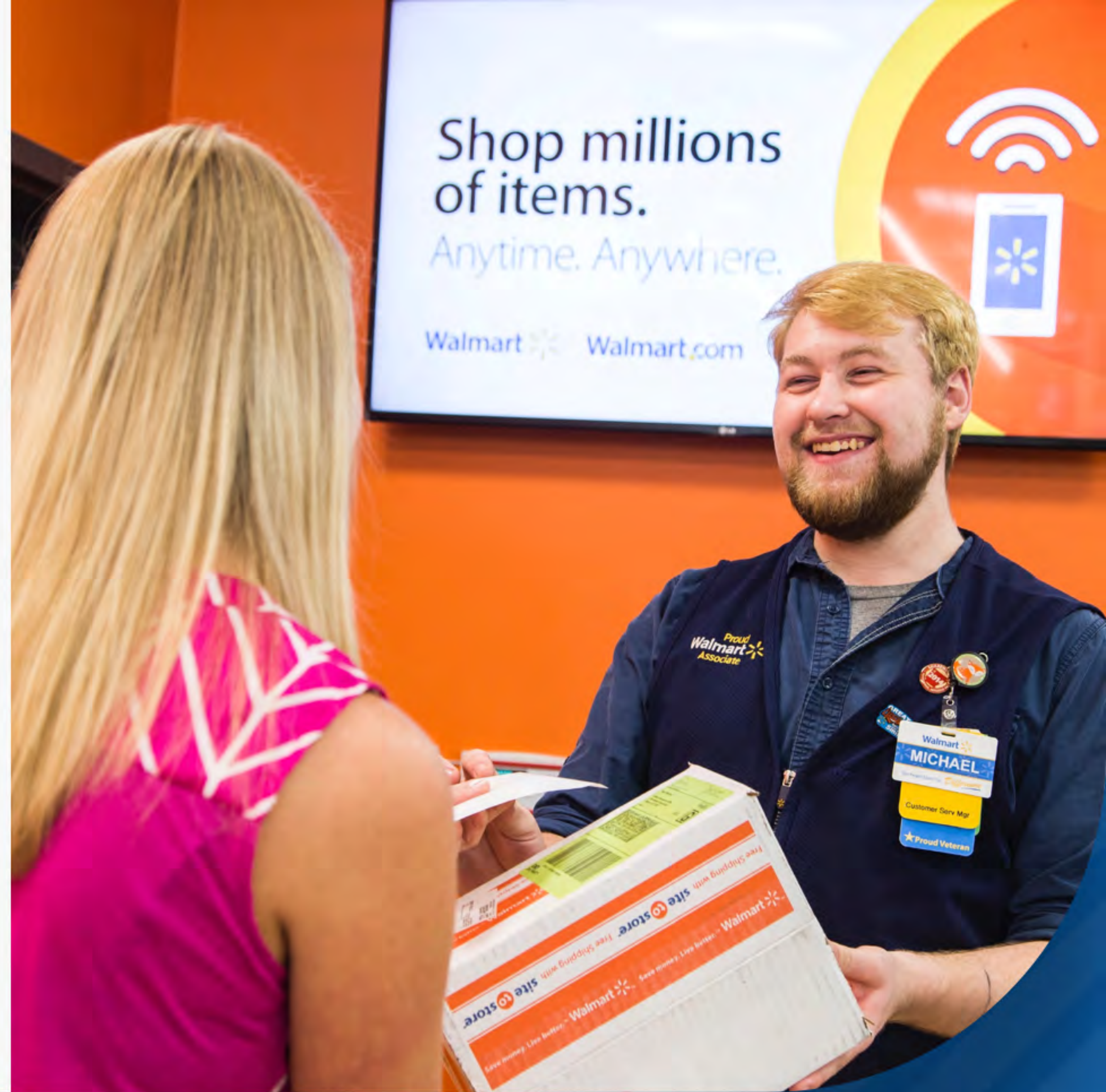
"Easy"

"Fast"

"Convenient"

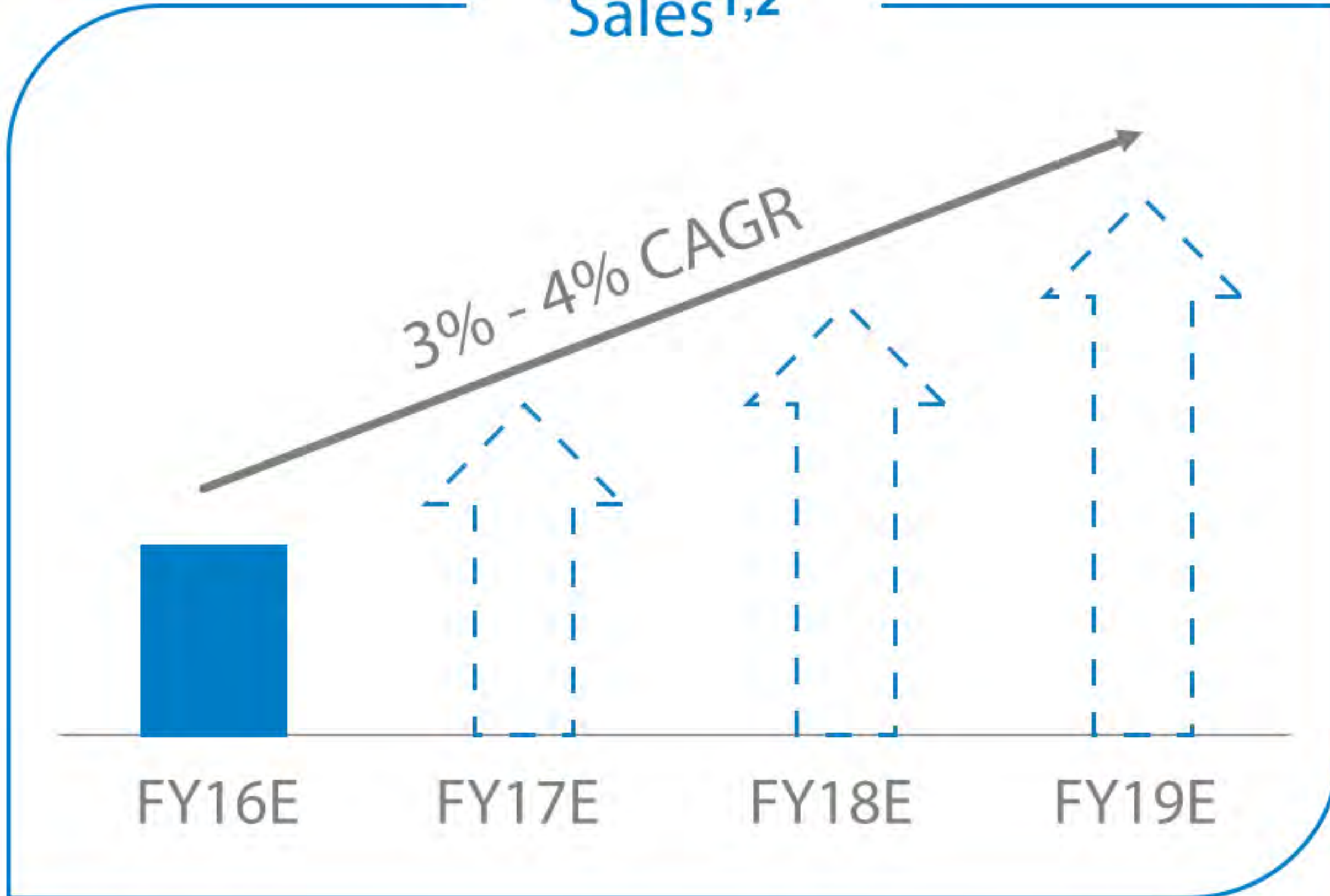
"Free"

"I was in and out."

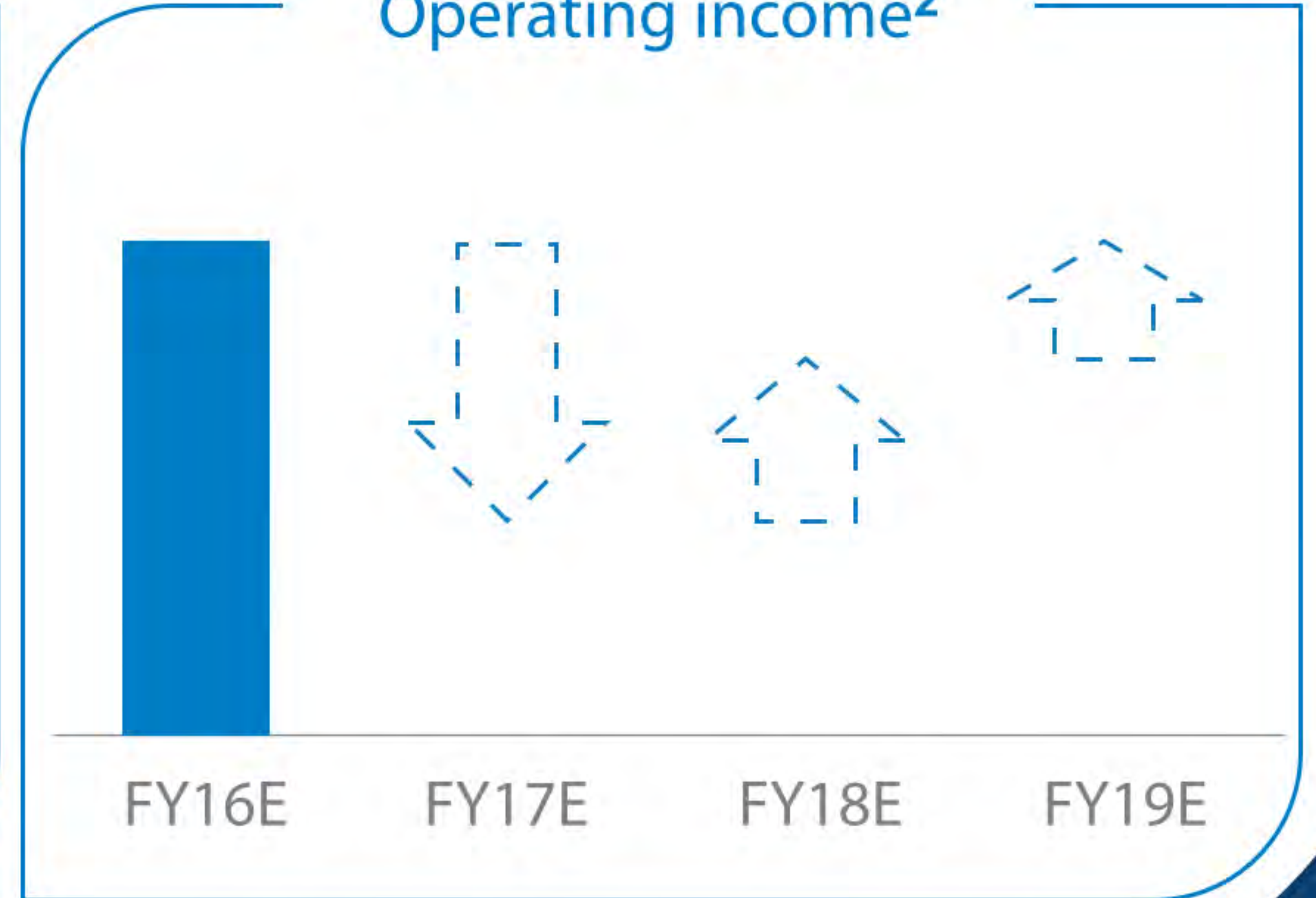


Financial Outlook

Sales^{1,2}



Operating income²



¹CAGR represents FY16E to FY19E

²FY16E to FY19E not drawn to scale

Key Takeaways

- Deliver top-line growth
- Investments are paying off but will take time
- Metrics of success are identified and being tracked
- Uniquely positioned to win