

Walmart 

2016 Investment Community Meeting



Rosalind Brewer

President and CEO, Sam's Club



Sam's by the numbers

FY2016 performance

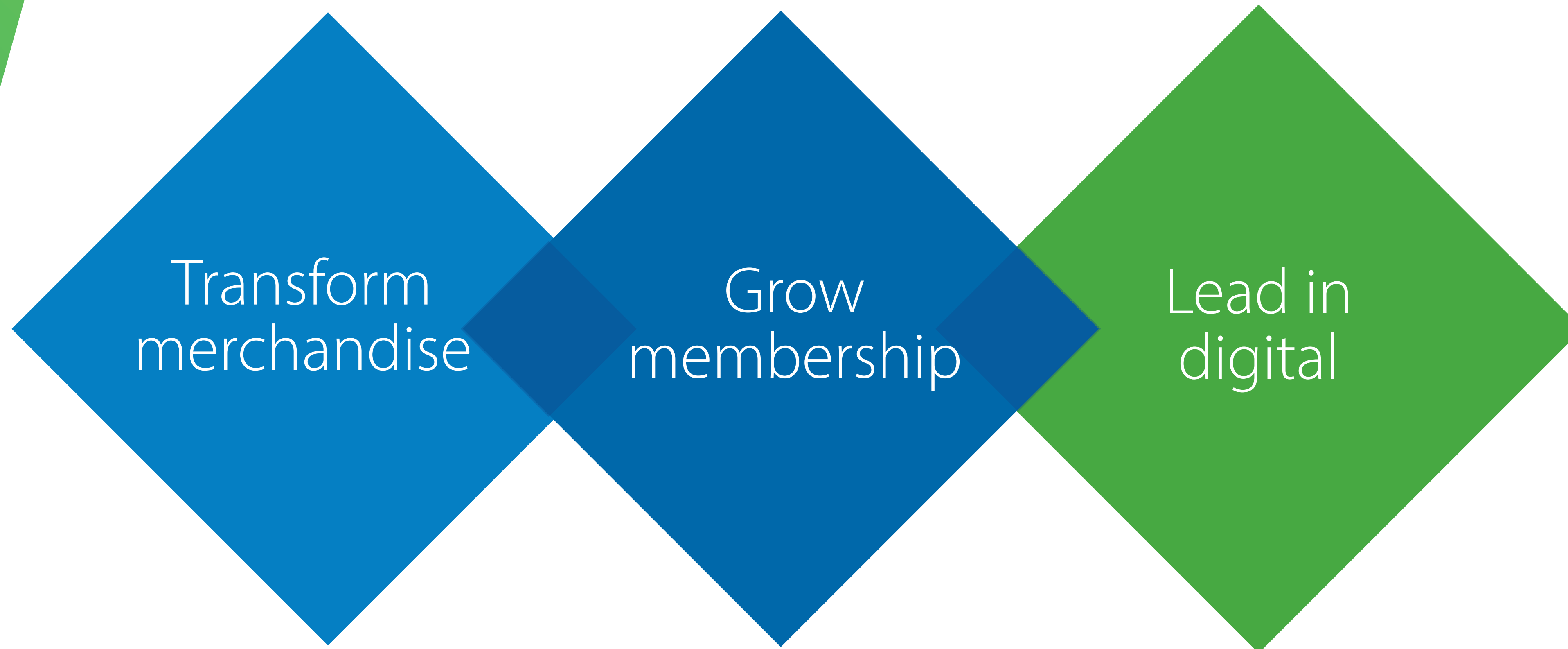
\$56.8B net sales*

\$1.8B operating income*

655 clubs in the U.S. and Puerto Rico

More than 100,000 associates

The Member must win



Elevate the experience



Transform merchandise

- Grow the talent
- Elevate the assortment
- Deliver on price/value
- Grow private brand

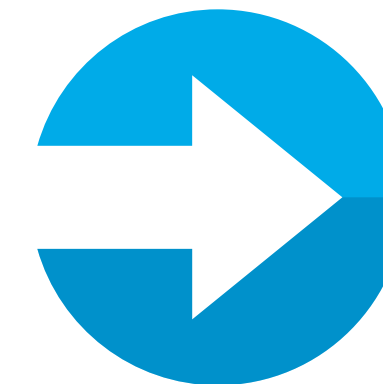




Member's Mark™

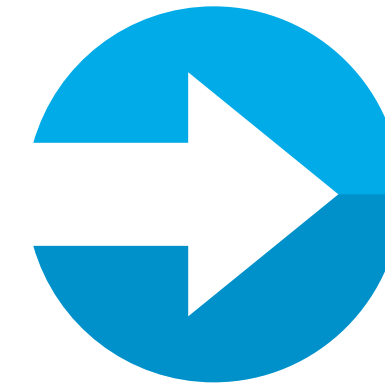


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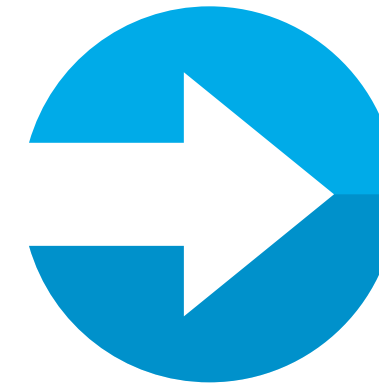


Member's Mark™





Member's Mark™





Member's Mark™

Grow membership

- New sales team and tools
- Personalized relationships



Member of the future

Savings member segments



Large family



Neighbor family



New moms



Social couples

Business member segments



Restaurants &
food service



Service industries



Care organizations



Resellers

Lead in digital

- Club innovation
- Associate tools
- E-commerce growth



Scan & Go



Elevate the member experience

- Run great clubs
- Win member moments
- Create a seamless shopping experience



First half FY17 performance

+1.6%
Net sales
**Results excluding fuel*

Progress against strategy

- Positive comps despite deflation
- Membership income growth
- Strong e-commerce
- Enhanced merchandise
- Digital innovation

Transforming the business



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A balanced approach

- Strategic capital investments
- Focused member growth
- Efficient supply chain



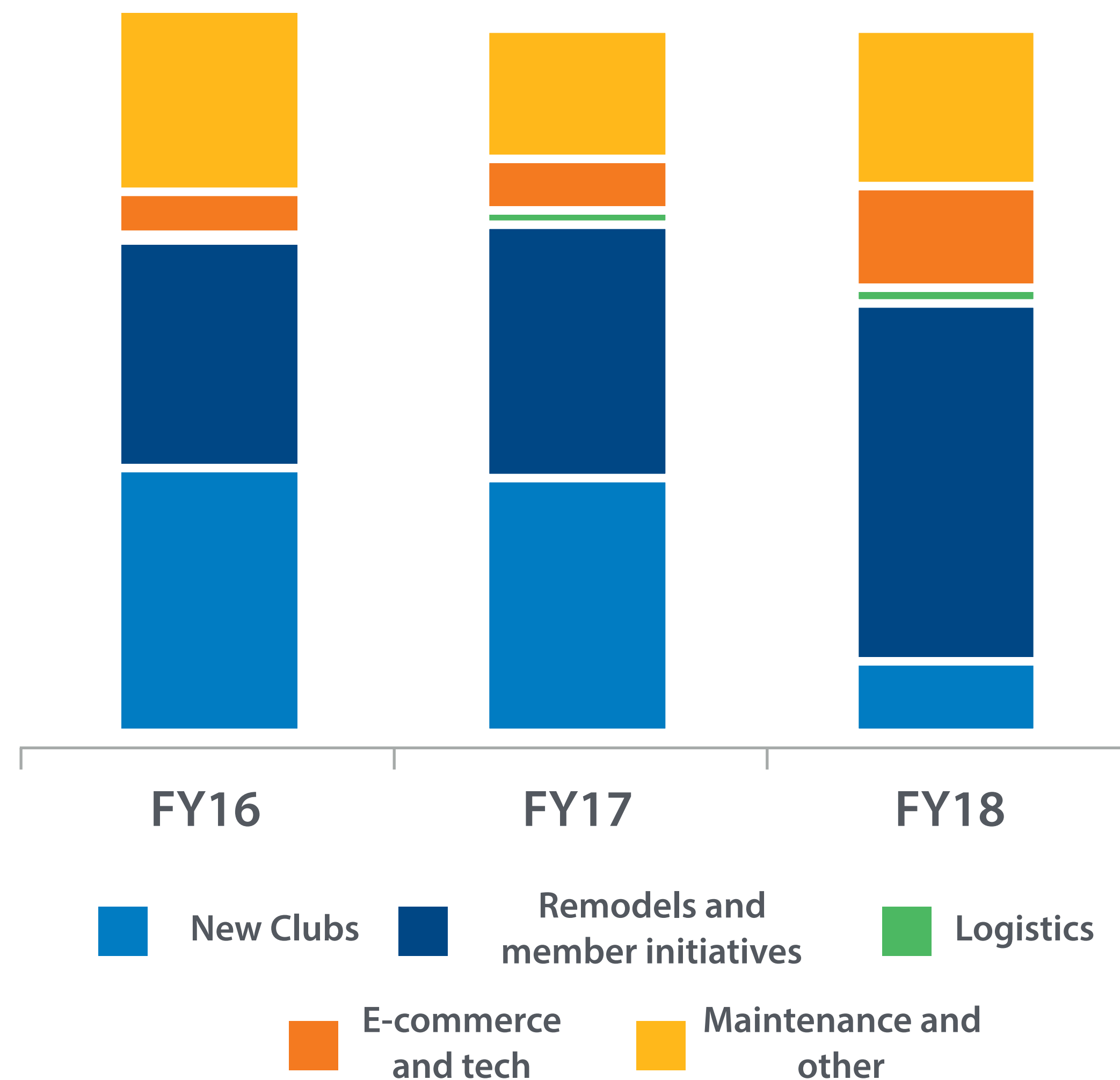
Capital allocation

New Clubs

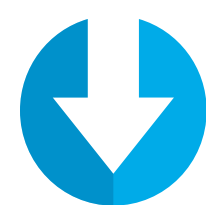
Enhanced remodels
Smart relocations
E-commerce and
technology

Capex spending by type

FY18 flat at ~\$700M

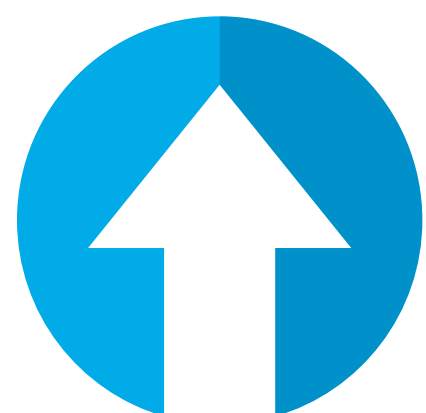


Capital allocation



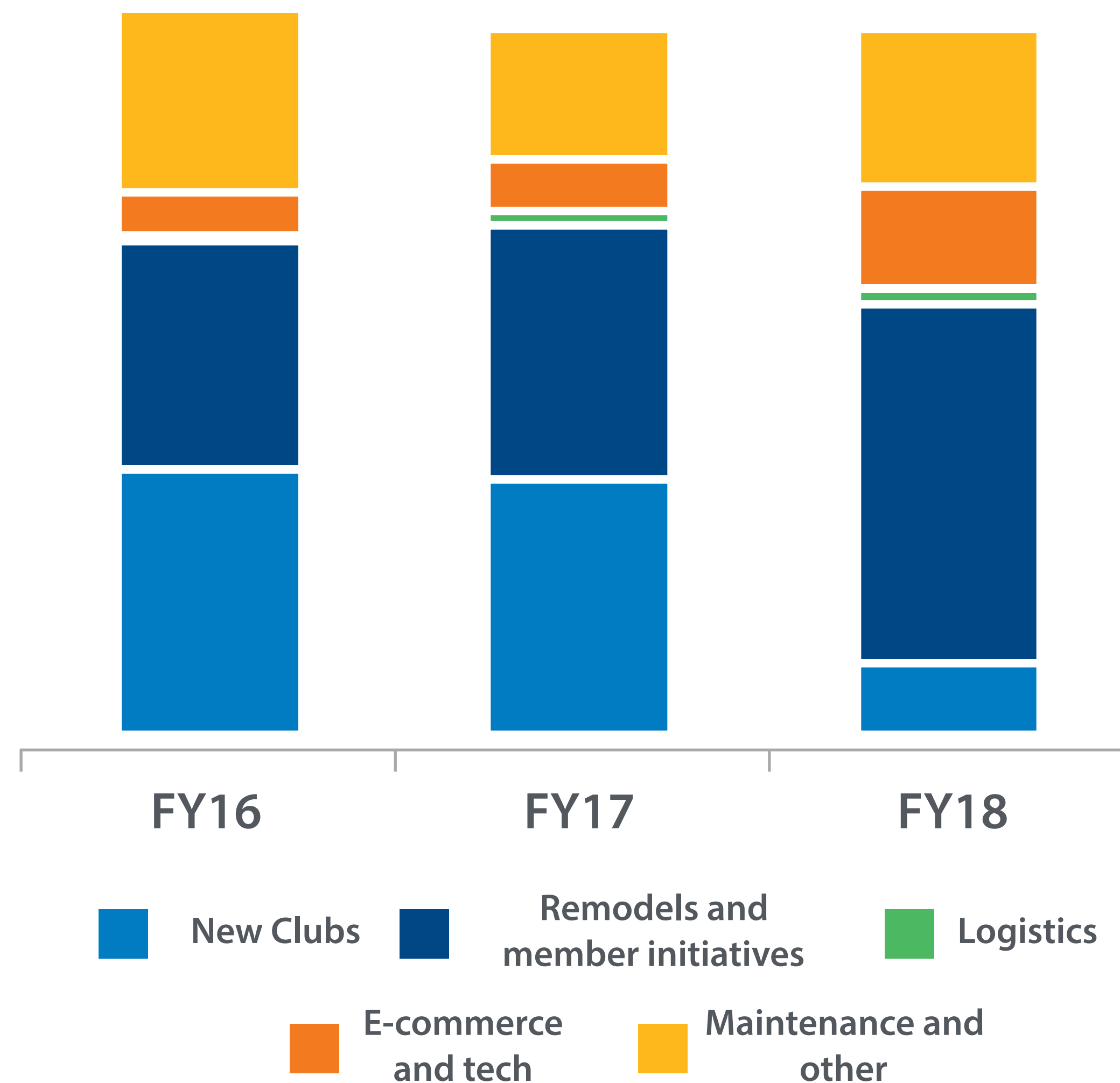
New Clubs

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Capex spending by type

FY18 flat at ~\$700M





KEY TAKEAWAYS

Our strategy has positioned us to win

LEADING DIGITAL EXPERIENCE

in the club channel

Accelerating the
**PRICE/VALUE
RELATIONSHIP**

Doing our part to

**WIN FOOD
IN U.S.**

Elevating the

**SHOPPING
EXPERIENCE**

Providing a strong

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