



3rd Quarter 2005 Supplemental Financial Information

Marshall & Ilsley Corporation
(NYSE: MI)

The following unaudited financial information has been provided for the benefit of showing M&I's current versus historical results.

In the segment disclosures for Metavante on page 6, interest income from bill payment float has been segregated from net interest income which is consistent with other industry providers. All periods presented have been restated.

The segment disclosures for Metavante on page 6 also include a reconciliation of segment income to earnings before interest, taxes, depreciation and amortization, known as "EBITDA", for all periods presented.

EBITDA is a non-GAAP (generally accepted accounting principles) financial measure as defined under the rules of the SEC. Management believes that EBITDA is useful for evaluating performance of the financial technology segment against peer companies within its industry, as well as providing investors with additional transparency to a financial measure used by management in its financial and operational decision making. The EBITDA financial measure should not be considered in addition to, or as a substitute for, or superior to, net income or other financial performance measures in accordance with GAAP as more fully disclosed in M&I's consolidated financial statements and filings with the SEC.

For additional inquiries or questions, please contact:

M&I Investor Relations
(414) 765-7801
e-mail: micorp@micorp.com

John M. Presley
SrVP / Chief Financial Officer
(414) 765-7833

Donald H. Wilson
SrVP / Corporate Treasurer
(414) 765-8043

James E. Sandy
VP / External Financial Reporting
(414) 765-8314

Marshall & Isley Corporation
Quarterly Financial Information

	3rd Qtr. 2005	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003
PER SHARE DATA									
Diluted:									
Net Income	\$0.78	\$0.81	\$0.73	\$0.76	\$0.69	\$0.67	\$0.65	\$0.62	\$0.61
Basic:									
Net Income	0.79	0.82	0.75	0.77	0.70	0.68	0.66	0.63	0.62
Dividend Declared	0.240	0.240	0.210	0.210	0.210	0.210	0.180	0.180	0.180
Book Value	19.51	18.48	17.71	17.24	16.19	15.52	15.42	15.00	14.84
Shares Outstanding (millions):									
Average - Diluted	237.0	232.7	231.6	228.5	226.2	225.5	226.0	228.5	228.9
End of Period	234.4	229.7	228.7	227.3	223.1	222.8	222.1	223.2	226.1
INCOME STATEMENT (\$millions)									
Net Interest Income (FTE)	\$321.7	\$313.2	\$300.0	\$296.4	\$289.3	\$292.0	\$286.5	\$278.1	\$266.6
Provision for Loan & Lease Losses	9.9	13.7	8.1	12.8	6.9	9.2	9.0	9.8	7.9
Data Processing Services	285.0	271.7	272.4	268.6	239.0	197.3	186.1	176.5	166.3
Item Processing	11.0	10.7	10.6	10.5	10.3	10.9	11.4	11.8	11.2
Trust Services	41.9	41.1	40.3	39.2	37.5	37.9	36.3	33.5	32.0
Service Charge on Deposits	23.8	23.9	23.6	24.2	25.0	25.1	25.5	25.7	25.4
Mortgage Banking	14.7	10.5	8.0	7.6	8.9	11.7	6.9	6.7	24.2
Net Investment Securities Gains (Losses)	7.4	29.4	5.8	35.3	0.5	0.1	(0.5)	5.9	16.7
All Other	54.9	55.3	48.8	49.8	46.7	47.0	47.7	45.5	49.2
Total Non-Interest Revenues	438.7	442.6	409.5	435.2	367.9	330.0	313.4	305.6	325.0
Salaries & Employee Benefits	271.3	262.4	238.5	240.0	231.5	211.9	203.9	207.4	199.4
Occupancy and Equipment	54.6	50.9	53.4	50.3	50.8	44.5	47.4	45.2	40.3
Software Expenses	15.0	14.1	13.4	12.8	13.5	12.5	11.2	12.4	11.7
Processing Charges	16.2	13.5	14.9	14.9	12.5	11.8	13.0	12.4	13.2
Supplies and Printing	5.6	5.8	6.5	6.6	5.5	5.8	5.7	5.6	5.3
Professional Services	14.3	12.8	10.9	12.7	11.7	10.3	9.1	12.1	11.1
Shipping and Handling	16.9	16.8	19.6	17.4	15.8	18.1	16.4	14.1	12.5
Intangible Amortization	6.1	8.1	8.1	8.7	8.3	5.4	5.5	6.0	3.4
Other	63.8	68.2	71.1	87.1	58.5	54.4	50.1	55.2	113.1
Total Non-Interest Expenses	463.8	452.6	436.4	450.5	408.1	374.7	362.3	370.4	410.0
Tax Equivalent Adjustment	8.5	8.5	8.2	8.2	8.2	8.0	7.9	7.9	7.9
Pre-Tax Earnings	278.2	281.0	256.8	260.1	234.0	230.1	220.7	195.6	165.8
Income Taxes	94.1	92.5	87.2	86.3	78.6	78.4	74.6	54.5	25.5
Net Income	\$184.1	\$188.5	\$169.6	\$173.8	\$155.4	\$151.7	\$146.1	\$141.1	\$140.3

Marshall & Ilsley Corporation
Quarterly Financial Information

	September 30, 2005	June 30, 2005	March 31, 2005	December 31, 2004	September 30, 2004	June 30, 2004	March 31, 2004	December 31, 2003	September 30, 2003
ASSETS - END OF PERIOD (\$millions)									
Cash & Due From Banks	\$1,080	\$976	\$873	\$839	\$887	\$824	\$691	\$810	\$866
Trading Securities	28	22	24	18	36	28	47	16	40
Short - Term Investments	306	283	158	173	162	336	136	147	213
Investment Securities	6,330	6,241	6,158	6,085	6,079	5,915	6,010	5,607	5,497
Loans & Leases:									
Commercial Loans & Leases:									
Commercial Loans	9,255	9,143	8,680	8,482	7,931	7,759	7,324	7,111	6,886
Commercial Lease Financing	466	469	416	406	395	399	395	393	393
Total Commercial Loans & Leases	9,721	9,612	9,096	8,888	8,326	8,158	7,719	7,504	7,279
Commercial Real Estate:									
Commercial Mortgages	8,733	8,586	8,412	8,164	7,999	7,696	7,362	7,149	7,021
Construction Loans	1,526	1,443	1,290	1,175	1,128	1,079	1,062	1,075	1,053
Total Commercial Real Estate	10,259	10,029	9,702	9,339	9,127	8,775	8,424	8,224	8,074
Residential Real Estate:									
Residential Mortgages	4,752	4,336	3,765	3,399	3,051	2,835	2,643	2,442	2,269
Construction Loans	1,739	1,541	1,276	1,090	944	797	732	691	652
Total Residential Real Estate	6,491	5,877	5,041	4,489	3,995	3,632	3,375	3,133	2,921
Personal Loans & Leases:									
Personal Loans	1,588	1,526	1,456	1,540	1,525	1,590	1,762	1,748	1,955
Personal Lease Financing	131	124	126	132	139	155	172	184	219
Home Equity Loans & Lines	4,916	4,978	5,162	5,149	5,033	4,885	4,604	4,392	4,187
Total Consumer Loans & Leases	6,635	6,628	6,744	6,821	6,697	6,630	6,538	6,324	6,361
Total Loans & Leases	33,106	32,146	30,583	29,537	28,145	27,195	26,056	25,185	24,635
Reserve for Loan & Leases Losses	(362)	(360)	(358)	(358)	(358)	(358)	(354)	(350)	(348)
Premises and Equipment, net	469	449	445	467	461	434	434	439	435
Goodwill & Intangibles	2,388	2,160	2,152	2,126	2,042	1,269	1,104	1,105	1,082
Other Assets	1,650	1,567	1,606	1,550	1,526	1,429	1,352	1,414	1,329
Total Assets	\$44,995	\$43,484	\$41,641	\$40,437	\$38,980	\$37,072	\$35,476	\$34,373	\$33,749
LIABILITIES - END OF PERIOD (\$millions)									
Deposits:									
Noninterest Bearing	\$5,224	\$5,089	\$4,790	\$4,888	\$4,753	\$4,710	\$4,360	\$4,715	\$4,682
Bank Issued Interest Bearing Activity:									
Savings & NOW	2,972	3,039	3,218	3,387	3,393	3,404	3,306	3,322	3,229
Money Market	6,159	5,909	5,810	5,645	5,597	5,622	5,715	5,893	5,960
Foreign Activity	944	933	832	892	845	902	935	843	723
Total Bank Issued Interest Bearing Activity	10,075	9,881	9,860	9,924	9,835	9,928	9,956	10,058	9,912
Bank Issued Time:									
CDs greater than \$100,000	1,561	1,302	1,171	942	855	733	634	628	619
All Other Time	3,229	3,004	2,880	2,712	2,674	2,619	2,579	2,633	2,688
Total Bank Issued Time	4,790	4,306	4,051	3,654	3,529	3,352	3,213	3,261	3,307
Total Bank Issued Deposits	20,089	19,276	18,701	18,466	18,117	17,990	17,529	18,034	17,901
Wholesale:									
Foreign Time	1,306	1,070	1,447	2,253	526	2,508	905	270	1,045
All Other	5,596	5,716	5,554	5,736	6,243	4,727	4,717	3,966	3,363
Total Wholesale	6,902	6,786	7,001	7,989	6,769	7,235	5,622	4,236	4,408
Total Deposits	26,991	26,062	25,702	26,455	24,886	25,225	23,151	22,270	22,309
Short - Term Borrowings	5,497	5,162	4,456	3,530	4,622	3,562	4,619	4,933	4,366
Long - Term Borrowings	6,375	6,471	5,892	5,027	4,486	3,701	3,221	2,735	2,694
Other Liabilities	1,588	1,576	1,569	1,535	1,398	1,150	1,083	1,106	1,043
Total Liabilities	40,451	39,271	37,619	36,547	35,392	33,638	32,074	31,044	30,412
SHAREHOLDERS' EQUITY - END OF PERIOD (\$millions)									
Preferred Equity	0	0	0	0	0	0	0	0	0
Common Equity	4,538	4,197	4,038	3,867	3,567	3,486	3,364	3,326	3,344
Unrealized Gains (Losses) on Securities	4	14	(18)	31	40	(23)	69	42	38
Unrealized Gains (Losses) on Derivatives	2	2	2	(8)	(19)	(29)	(31)	(39)	(45)
Accumulated Other Comprehensive Income	6	16	(16)	23	21	(52)	38	3	(7)
Total Common Equity	4,544	4,213	4,022	3,890	3,588	3,434	3,402	3,329	3,337
Shareholders' Equity	4,544	4,213	4,022	3,890	3,588	3,434	3,402	3,329	3,337
Total Liabilities & Shareholders' Equity	\$44,995	\$43,484	\$41,641	\$40,437	\$38,980	\$37,072	\$35,476	\$34,373	\$33,749

Marshall & Ilsley Corporation
Quarterly Financial Information

	3rd Qtr. 2005	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003
AVERAGE ASSETS (\$millions)									
Cash & Due from Banks	\$993	\$939	\$919	\$914	\$853	\$802	\$771	\$756	\$742
Trading Securities	26	26	23	20	23	22	23	22	27
Short - Term Investments	273	271	187	143	166	165	213	258	260
Investment Securities	6,209	6,162	6,101	6,028	5,935	5,842	5,680	5,390	5,157
Loans & Leases:									
Commercial Loans & Leases:									
Commercial Loans	9,126	8,932	8,460	8,076	7,796	7,463	7,142	6,839	6,912
Commercial Lease Financing	462	425	398	402	395	393	399	384	392
Total Commercial Loans & Leases	9,588	9,357	8,858	8,478	8,191	7,856	7,541	7,223	7,304
Commercial Real Estate:									
Commercial Mortgages	8,661	8,509	8,275	8,042	7,826	7,512	7,246	7,076	6,986
Construction Loans	1,484	1,358	1,241	1,143	1,100	1,071	1,075	1,071	1,014
Total Commercial Real Estate	10,145	9,867	9,516	9,185	8,926	8,583	8,321	8,147	8,000
Residential Real Estate:									
Residential Mortgages	4,537	3,986	3,562	3,234	2,929	2,743	2,511	2,377	2,346
Construction Loans	1,633	1,382	1,167	1,017	865	759	716	680	615
Total Residential Real Estate	6,170	5,368	4,729	4,251	3,794	3,502	3,227	3,057	2,961
Personal Loans & Leases:									
Personal Loans	1,543	1,480	1,522	1,544	1,549	1,715	1,724	1,824	1,976
Personal Lease Financing	128	123	128	135	146	164	177	198	255
Home Equity Loans & Lines	4,905	5,099	5,131	5,035	4,894	4,688	4,438	4,215	4,100
Total Consumer Loans & Leases	6,576	6,702	6,781	6,714	6,589	6,567	6,339	6,237	6,331
Total Loans & Leases	32,479	31,294	29,884	28,628	27,500	26,508	25,428	24,664	24,596
Reserve for Loan & Leases Losses	(364)	(361)	(361)	(363)	(362)	(360)	(356)	(349)	(352)
Premises and Equipment, net	459	445	451	461	458	435	438	439	438
Goodwill & Intangibles	2,317	2,154	2,142	2,081	1,821	1,167	1,108	1,094	1,083
Other Assets	1,743	1,723	1,695	1,671	1,622	1,591	1,539	1,412	1,489
Total Assets	\$44,135	\$42,653	\$41,041	\$39,583	\$38,016	\$36,172	\$34,844	\$33,686	\$33,440
Memo:									
Average Earning Assets	\$38,987	\$37,753	\$36,195	\$34,819	\$33,624	\$32,537	\$31,344	\$30,334	\$30,040
Average Earning Assets Excluding Investment Securities									
Unrealized Gains/(Losses)	\$38,979	\$37,741	\$36,156	\$34,762	\$33,616	\$32,510	\$31,261	\$30,273	\$29,991
AVERAGE LIABILITIES (\$millions)									
Deposits:									
Noninterest Bearing	\$5,049	\$4,826	\$4,693	\$4,871	\$4,638	\$4,514	\$4,316	\$4,469	\$4,349
Bank Issued Interest Bearing Activity:									
Savings & NOW	3,049	3,149	3,281	3,402	3,452	3,395	3,303	3,282	3,273
Money Market	6,047	5,819	5,692	5,654	5,612	5,657	5,780	6,015	6,040
Foreign Activity	932	882	904	887	849	943	909	799	759
Total Bank Issued Interest Bearing Activity	10,028	9,850	9,877	9,943	9,913	9,995	9,992	10,096	10,072
Bank Issued Time:									
CDs greater than \$100,000	1,421	1,243	1,074	906	805	660	632	633	617
All Other Time	3,095	2,951	2,787	2,685	2,653	2,582	2,611	2,659	2,707
Total Bank Issued Time	4,516	4,194	3,861	3,591	3,458	3,242	3,243	3,292	3,324
Total Bank Issued Deposits	19,593	18,870	18,431	18,405	18,009	17,751	17,551	17,857	17,745
Wholesale:									
Foreign Time	1,077	1,086	969	811	869	1,188	1,035	1,282	1,399
All Other	5,682	5,514	5,834	6,056	5,756	4,570	3,929	3,344	3,011
Total Wholesale	6,759	6,600	6,803	6,867	6,625	5,758	4,964	4,626	4,410
Total Deposits	26,352	25,470	25,234	25,272	24,634	23,509	22,515	22,483	22,155
Short - Term Borrowings	2,859	3,392	2,893	2,461	2,494	3,259	3,428	2,649	3,102
Long - Term Borrowings	8,686	7,920	7,205	6,454	5,900	4,704	4,243	4,019	3,776
Other Liabilities	1,807	1,729	1,729	1,677	1,470	1,294	1,284	1,166	1,117
Total Liabilities	39,704	38,511	37,061	35,864	34,498	32,766	31,470	30,317	30,150
AVERAGE SHAREHOLDERS' EQUITY (\$millions)									
Shareholders' Equity	4,431	4,142	3,980	3,719	3,518	3,406	3,374	3,369	3,290
Total Liabilities & Shareholders' Equity	\$44,135	\$42,653	\$41,041	\$39,583	\$38,016	\$36,172	\$34,844	\$33,686	\$33,440
Memo:									
Average Interest Bearing Liabilities	\$32,848	\$31,956	\$30,639	\$29,316	\$28,390	\$26,958	\$25,870	\$24,682	\$24,684

Marshall & Isley Corporation
Quarterly Financial Information

	3rd Qtr. 2005	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003
KEY RATIOS									
Net Interest Margin(FTE) / Avg. Earning Assets	3.27 %	3.33 %	3.36 %	3.39 %	3.42 %	3.61 %	3.69 %	3.64 %	3.53 %
Interest Spread (FTE)	2.78	2.89	2.97	3.04	3.11	3.32	3.39	3.32	3.21
Efficiency Ratio	61.6	59.9	62.0	61.6	62.2	60.2	60.4	63.9	69.4
Efficiency Ratio without Metavante	48.7	47.7	48.8	47.0	49.0	48.8	49.2	52.1	60.6
Return on Assets	1.66	1.77	1.68	1.75	1.63	1.69	1.69	1.66	1.66
Return on Equity	16.49	18.25	17.28	18.59	17.58	17.92	17.42	16.62	16.92
Equity / Assets (End of Period)	10.10	9.69	9.66	9.62	9.21	9.26	9.59	9.68	9.89
Tangible Equity / Assets (End of Period)	5.35	5.23	5.01	4.89	4.48	6.29	6.87	6.89	7.09
MARGIN ANALYSIS (a)									
Loans and Leases:									
Commercial Loans & Leases	6.08 %	5.75 %	5.43 %	5.19 %	4.82 %	4.59 %	4.67 %	4.60 %	4.55 %
Commercial Real Estate	6.26	6.07	5.85	5.55	5.38	5.34	5.37	5.42	5.50
Residential Real Estate	6.14	5.92	5.71	5.42	5.48	5.42	5.56	5.56	5.72
Home Equity Loans & Lines	6.05	5.99	5.74	5.43	5.15	5.24	5.35	5.42	5.49
Personal Loans & Leases	6.13	5.83	5.53	5.28	5.09	5.00	5.14	4.92	5.23
Total Loans & Leases	6.14	5.92	5.67	5.39	5.17	5.09	5.17	5.16	5.22
Investment Securities	4.99	5.03	5.01	4.94	4.99	4.87	5.01	4.94	4.27
Trading Securities	0.90	0.78	1.23	1.00	1.37	1.05	1.57	1.31	1.01
Short-Term Investments	3.86	3.39	2.91	2.23	1.57	1.00	1.03	0.92	0.79
Interest Income(FTE) / Avg. Interest Earning Assets	5.94 %	5.76 %	5.54 %	5.30 %	5.12 %	5.02 %	5.11 %	5.08 %	5.02 %
Interest Bearing Deposits:									
Bank Issued Interest Bearing Activity	2.06 %	1.70 %	1.38 %	1.06 %	0.79 %	0.64 %	0.63 %	0.63 %	0.64 %
Bank Issued Time	3.29	3.02	2.74	2.55	2.47	2.38	2.38	2.39	2.42
Total Bank Issued	2.44	2.10	1.76	1.46	1.23	1.06	1.06	1.06	1.08
Wholesale	3.29	3.00	2.61	2.26	1.96	1.61	1.69	1.46	1.42
Total Interest Bearing Deposits	2.71	2.39	2.04	1.73	1.47	1.23	1.23	1.16	1.16
Short-Term Borrowings	3.88	3.36	3.08	2.72	2.29	1.76	1.86	2.76	2.51
Long-Term Borrowings	4.04	3.91	3.85	3.75	3.69	3.57	3.70	3.77	4.27
Interest Expense / Avg. Interest Bearing Liabilities	3.16 %	2.87 %	2.57 %	2.26 %	2.01 %	1.70 %	1.72 %	1.76 %	1.81 %
Net Interest Margin(FTE) / Avg. Earning Assets	3.27 %	3.33 %	3.36 %	3.39 %	3.42 %	3.61 %	3.69 %	3.64 %	3.53 %
Interest Spread (FTE)	2.78 %	2.89 %	2.97 %	3.04 %	3.11 %	3.32 %	3.39 %	3.32 %	3.21 %
NONPERFORMING ASSETS									
Nonaccrual Loans & Leases:									
Commercial	\$47.6	\$35.8	\$37.6	\$41.0	\$49.7	\$39.5	\$45.7	\$56.1	\$66.6
Real Estate:									
Construction & Land Development	3.1	1.5	0.8	0.6	0.2	1.7	0.1	0.8	0.3
Commercial Mortgage	30.3	37.1	28.1	31.9	33.8	38.5	46.2	42.9	47.0
Residential Mortgage	56.5	47.8	52.1	49.2	48.7	50.8	49.5	52.1	60.3
Total Real Estate	89.9	86.4	81.0	81.7	82.7	91.0	95.8	95.8	107.6
Lease Financing	3.0	4.0	4.9	4.5	5.5	6.4	7.4	13.3	4.5
Personal	0.9	0.7	1.0	0.6	1.3	0.9	0.7	1.2	1.8
Total Nonaccrual Loans & Leases	141.4	126.9	124.5	127.8	139.2	137.8	149.6	166.4	180.5
Renegotiated	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.3	0.3
Past 90 Days or More	5.7	4.5	5.3	4.4	3.1	6.9	6.3	6.1	6.5
Total Nonperforming Loans & Leases	147.3	131.6	130.0	132.4	142.5	145.0	156.1	172.8	187.3
Other Real Estate Owned	8.8	9.1	6.8	8.0	7.1	10.4	13.2	13.2	13.6
Total Nonperforming Assets	\$156.1	\$140.7	\$136.8	\$140.4	\$149.6	\$155.4	\$169.3	\$186.0	\$200.9

Notes: (a) Based on average balances excluding fair value adjustments for available for sale securities.

Marshall & Ilsley Corporation
Quarterly Financial Information

	3rd Qtr. 2005	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003
CREDIT QUALITY									
Net Charge-Offs / Average Loans & Leases	0.10 %	0.15 %	0.11 %	0.18 %	0.10 %	0.08 %	0.08 %	0.13 %	0.13 %
Loan & Lease Loss Reserve / Period-End Loans & Leases	1.09	1.12	1.17	1.21	1.27	1.32	1.36	1.39	1.41
Non-Performing Loans & Leases / Period-End Loans & Leases	0.44	0.41	0.42	0.45	0.51	0.53	0.60	0.69	0.76
Loan & Lease Loss Reserve / Non-Performing Loans & Leases	246	274	276	271	251	247	227	202	186
RECONCILIATION OF RESERVE FOR LOAN & LEASE LOSSES*									
Beginning Balance	\$360.1	\$358.3	\$358.1	\$358.1	\$357.9	\$353.7	\$349.6	\$348.1	\$348.1
Provision for Loan and Lease Losses	9.9	13.7	8.1	12.8	6.9	9.2	9.0	9.8	7.9
Loans and Leases Charged Off:									
Commercial	2.2	3.8	6.0	5.5	4.4	4.0	2.9	4.5	4.3
Real Estate	6.6	8.2	3.3	4.3	3.0	2.8	3.1	5.1	3.3
Personal	3.2	3.8	3.4	3.3	3.2	2.6	3.7	3.7	2.5
Leases	0.3	0.3	0.3	6.2	0.3	0.5	1.0	2.5	0.9
Total Charge-Offs	12.3	16.1	13.0	19.3	10.9	9.9	10.7	15.8	11.0
Recoveries on Loans and Leases:									
Commercial	2.6	2.2	2.6	5.1	2.4	2.3	2.9	3.8	1.4
Real Estate	0.6	0.4	1.4	0.4	0.6	1.3	1.5	2.5	0.6
Personal	0.8	0.8	0.7	0.7	0.9	0.9	0.8	0.8	0.8
Leases	0.5	0.8	0.4	0.3	0.3	0.4	0.6	0.4	0.3
Total Recoveries	4.5	4.2	5.1	6.5	4.2	4.9	5.8	7.5	3.1
Net Loan and Lease Charge-offs	7.8	11.9	7.9	12.8	6.7	5.0	4.9	8.3	7.9
Ending Balance	\$362.3	\$360.1	\$358.3	\$358.1	\$358.1	\$357.9	\$353.7	\$349.6	\$348.1

* May not add due to rounding

Marshall & Ilsley Corporation
Quarterly Financial Information

SEGMENTS (\$millions) (a)	3rd Qtr. 2005	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003
Banking:									
Net Interest Income	\$315.5	\$307.2	\$296.6	\$294.5	\$284.4	\$280.2	\$274.8	\$267.0	\$255.1
Other Income									
Fees - External	95.2	91.9	87.2	83.2	82.1	85.6	83.1	83.7	101.8
Fees - Intercompany	14.1	14.2	14.6	14.5	15.1	16.6	15.7	18.0	14.8
Total Other Income	109.3	106.1	101.8	97.7	97.2	102.2	98.8	101.7	116.6
Other Expenses:									
Expenses - Other	162.4	158.5	153.6	146.1	153.1	152.4	152.2	149.0	197.2
Expenses - Intercompany	43.5	41.5	39.3	40.5	38.3	38.5	33.2	37.2	39.1
Total Other Expenses	205.9	200.0	192.9	186.6	191.4	190.9	185.4	186.2	236.3
Provision for Loan and Leases Losses	9.7	13.4	7.8	6.6	6.5	8.5	8.3	7.9	7.3
Income before Taxes	209.2	199.9	197.7	199.0	183.7	183.0	179.9	174.6	128.1
Income Tax Expense	68.5	60.4	64.6	63.7	61.5	60.0	58.9	52.0	15.9
Segment Income	<u>\$140.7</u>	<u>\$139.5</u>	<u>\$133.1</u>	<u>\$135.3</u>	<u>\$122.2</u>	<u>\$123.0</u>	<u>\$121.0</u>	<u>\$122.6</u>	<u>\$112.2</u>
Metavante:									
Net Interest Income	(\$9.0)	(\$9.6)	(\$10.3)	(\$10.6)	(\$8.7)	(\$1.6)	(\$0.9)	(\$1.1)	(\$1.0)
Other Income									
Fees - External	284.9	271.7	272.4	269.5	239.0	197.4	186.1	176.5	166.3
Fees - Internal									
Fees - Intercompany	23.2	23.1	22.1	21.0	20.9	19.2	18.9	18.9	17.3
Float Income - Intercompany	3.6	3.0	2.3	1.6	1.0	0.7	0.7	0.7	0.6
Total Other Income	311.7	297.8	296.8	292.1	260.9	217.3	205.7	196.1	184.2
Other Expenses:									
Expenses - Other	241.1	227.6	229.4	237.6	206.1	171.3	164.0	167.2	157.8
Expenses - Intercompany	10.8	9.5	10.4	9.8	11.2	12.2	10.9	10.2	11.0
Total Other Expenses	251.9	237.1	239.8	247.4	217.3	183.5	174.9	177.4	168.8
Provision for Loan and Leases Losses	-	-	-	-	-	-	-	-	-
Income before Taxes	50.8	51.1	46.7	34.1	34.9	32.2	29.9	17.6	14.4
Income Tax Expense	18.7	20.3	18.5	12.7	13.6	12.6	11.8	1.6	0.9
Segment Income	<u>\$32.1</u>	<u>\$30.8</u>	<u>\$28.2</u>	<u>\$21.4</u>	<u>\$21.3</u>	<u>\$19.6</u>	<u>\$18.1</u>	<u>\$16.0</u>	<u>\$13.5</u>
Reconciliation of Segment Income to Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)									
Segment Income	\$32.1	\$30.8	\$28.2	\$21.4	\$21.3	\$19.6	\$18.1	\$16.0	\$13.5
Add: Net Interest Expense	9.0	9.6	10.3	10.6	8.7	1.6	0.9	1.1	1.0
Income Tax Expense	18.7	20.3	18.5	12.7	13.6	12.6	11.8	1.6	0.9
Depreciation and Amortization	31.2	35.3	34.9	38.1	32.5	31.8	26.2	32.7	43.1
EBITDA	<u>\$91.0</u>	<u>\$96.0</u>	<u>\$91.9</u>	<u>\$82.8</u>	<u>\$76.1</u>	<u>\$65.6</u>	<u>\$57.0</u>	<u>\$51.4</u>	<u>\$58.5</u>
All Others:									
Net Interest Income	\$5.8	\$6.1	\$5.0	\$4.9	\$5.9	\$6.6	\$6.4	\$6.1	\$8.0
Other Income									
Fees - External	50.1	70.7	48.2	64.1	45.4	45.8	43.3	44.4	55.9
Fees - Intercompany	7.2	5.6	4.7	5.2	5.6	7.0	4.8	5.2	9.9
Total Other Income	57.3	76.3	52.9	69.3	51.0	52.8	48.1	49.6	65.8
Other Expenses:									
Expenses - Other	34.1	32.9	31.1	30.7	31.4	29.7	29.9	28.0	27.5
Expenses - Intercompany	11.6	12.0	12.5	11.8	11.1	11.5	12.1	11.2	10.7
Total Other Expenses	45.7	44.9	43.6	42.5	42.5	41.2	42.0	39.2	38.2
Provision for Loan and Leases Losses	0.2	0.3	0.3	6.3	0.4	0.7	0.7	1.9	0.6
Income before Taxes	17.2	37.2	14.0	25.4	14.0	17.5	11.8	14.6	35.0
Income Tax Expense	6.4	14.4	5.4	10.1	5.5	6.8	4.5	5.5	13.9
Segment Income	<u>\$10.8</u>	<u>\$22.8</u>	<u>\$8.6</u>	<u>\$15.3</u>	<u>\$8.5</u>	<u>\$10.7</u>	<u>\$7.3</u>	<u>\$9.1</u>	<u>\$21.1</u>

Note: (a) Fees-Intercompany represents intercompany revenue charged to other segments for providing certain services. Float Income-Intercompany represents interest income on balances invested with an affiliate bank which arise from Electronic Bill Payment activities. Expenses-Intercompany represents fees charged by other segments for certain services received. For each segment, Expenses-Intercompany are not the costs of that segment's reported intercompany revenues. For each segment, Intersegment revenues and expenses have been eliminated.

Marshall & Isley Corporation
Annual Financial Information

	YEARS ENDED DECEMBER 31,				
	2004	2003	2002	2001	2000
PER SHARE DATA (a)					
Diluted:					
Net Income	\$2.77	\$2.38	\$2.16	\$1.55	\$1.45
Basic:					
Net Income	2.81	2.41	2.24	1.60	1.50
Dividend Declared	0.810	0.700	0.625	0.568	0.518
Book Value	17.24	15.00	13.51	11.65	10.60
Average Shares Outstanding - Diluted (millions)	226.6	228.3	222.0	218.3	217.8
Shares Outstanding - End of Period (millions)	227.3	223.2	226.2	207.9	205.7
INCOME STATEMENT (\$millions)					
Net Interest Income (FTE)	\$1,164.2	\$1,089.0	\$1,038.5	\$874.0	\$704.0
Provision for Loan & Lease Losses	38.0	63.0	74.4	54.1	30.4
Data Processing Services	891.0	657.8	601.5	559.8	546.0
Item Processing	43.1	42.8	39.1	47.6	51.4
Trust Services	150.9	126.8	120.6	120.8	117.7
Service Charge on Deposits	99.8	102.5	100.8	86.0	73.9
Mortgage Banking	35.1	70.3	55.2	46.2	18.9
Net Investment Securities Gains (Losses)	35.4	21.6	(6.3)	(6.8)	(30.0)
All Other	191.2	194.0	171.8	147.6	153.7
Total Non-Interest Revenues	1,446.5	1,215.8	1,082.7	1,001.2	931.6
Salaries & Employee Benefits	887.3	797.5	745.5	695.4	628.2
Occupancy and Equipment	192.8	179.0	191.5	189.5	168.8
Software Expenses	50.0	44.7	44.2	39.8	30.0
Processing Charges	52.2	48.3	39.3	40.1	32.1
Supplies and Printing	23.6	22.1	20.1	21.3	20.8
Professional Services	43.8	44.4	38.5	34.2	41.0
Shipping and Handling	67.8	51.8	45.7	44.8	42.0
Intangible Amortization	27.9	23.8	25.1	36.9	30.9
Other	250.1	240.1	146.1	186.9	110.1
Total Non-Interest Expenses	1,595.5	1,451.7	1,296.0	1,288.9	1,103.9
Tax Equivalent Adjustment	32.2	31.7	32.3	31.2	31.0
Pre-Tax Earnings	945.0	758.4	718.5	501.0	470.3
Income Taxes	317.9	214.3	238.2	163.1	152.9
Income Before Cumulative Effect of a Change in Accounting Principal	\$627.1	\$544.1	\$480.3	\$337.9	\$317.4
Cumulative Effect of a Change in Accounting Principal	0.0	0.0	0.0	(0.4)	(2.3)
Net Income	\$627.1	\$544.1	\$480.3	\$337.5	\$315.1

Notes: (a) Prior periods have been restated for the 2 for 1 stock split effective 6-17-02.

Marshall & Ilsley Corporation
Annual Financial Information

	DECEMBER 31,				
	2004	2003	2002	2001	2000
ASSETS - END OF PERIOD (\$millions)					
Cash & Due From Banks	\$839	\$810	\$1,012	\$617	\$760
Trading Securities	18	16	21	6	15
Short - Term Investments	173	147	228	988	148
Investment Securities	6,085	5,607	5,210	4,416	5,848
Loans & Leases:					
Commercial Loans & Leases:					
Commercial Loans	8,482	7,111	6,872	5,728	5,290
Commercial Lease Financing	406	393	394	412	391
Total Commercial Loans & Leases	8,888	7,504	7,266	6,140	5,681
Commercial Real Estate:					
Commercial Mortgages	8,164	7,149	6,586	5,099	4,360
Construction Loans	1,175	1,075	898	596	492
Total Commercial Real Estate	9,339	8,224	7,484	5,695	4,852
Residential Real Estate:					
Residential Mortgages	3,399	2,442	2,391	2,174	2,260
Construction Loans	1,090	691	506	462	267
Total Residential Real Estate	4,489	3,133	2,897	2,636	2,527
Personal Loans & Leases:					
Personal Loans	1,540	1,748	1,852	1,211	1,174
Personal Lease Financing	132	184	388	550	703
Home Equity Loans & Lines	5,149	4,392	4,022	3,063	2,650
Total Consumer Loans & Leases	6,821	6,324	6,262	4,824	4,527
Total Loans & Leases	29,537	25,185	23,909	19,295	17,587
Reserve for Loan & Leases Losses	(358)	(350)	(338)	(268)	(235)
Premises and Equipment, net	467	439	442	393	393
Goodwill & Intangibles	2,126	1,105	1,089	587	345
Other Assets	1,550	1,414	1,302	1,218	1,217
Total Assets	<u>\$40,437</u>	<u>\$34,373</u>	<u>\$32,875</u>	<u>\$27,252</u>	<u>\$26,078</u>
LIABILITIES - END OF PERIOD (\$millions)					
Deposits:					
Noninterest Bearing	\$4,888	\$4,715	\$4,462	\$3,559	\$3,130
Bank Issued Interest Bearing Activity:					
Savings & NOW	3,387	3,322	2,857	1,940	1,785
Money Market	5,645	5,893	6,280	5,832	4,965
Foreign Activity	892	843	914	691	456
Total Bank Issued Interest Bearing Activity	9,924	10,058	10,051	8,463	7,206
Bank Issued Time:					
CDs greater than \$100,000	942	628	657	658	847
All Other Time	2,712	2,633	2,965	2,948	3,518
Total Bank Issued Time	3,654	3,261	3,622	3,606	4,365
Total Bank Issued Deposits	18,466	18,034	18,135	15,628	14,701
Wholesale:					
Foreign Time	2,253	270	0	91	1,982
All Other	5,736	3,966	2,259	774	2,566
Total Wholesale	7,989	4,236	2,259	865	4,548
Total Deposits	26,455	22,270	20,394	16,493	19,249
Short - Term Borrowings	3,530	4,933	6,093	5,857	2,815
Long - Term Borrowings	5,027	2,735	2,284	1,560	921
Other Liabilities	1,535	1,106	1,067	849	851
Total Liabilities	36,547	31,044	29,838	24,759	23,836
SHAREHOLDERS' EQUITY - END OF PERIOD (\$millions)					
Preferred Equity	0	0	0	34	34
Common Equity	3,867	3,326	3,081	2,418	2,170
Unrealized Gains (Losses) on Securities	31	42	58	63	38
Unrealized Gains (Losses) on Derivatives	(8)	(39)	(102)	(22)	0
Accumulated Other Comprehensive Income	23	3	(44)	41	38
Total Common Equity	3,890	3,329	3,037	2,459	2,208
Shareholders' Equity	3,890	3,329	3,037	2,493	2,242
Total Liabilities & Shareholders' Equity	<u>\$40,437</u>	<u>\$34,373</u>	<u>\$32,875</u>	<u>\$27,252</u>	<u>\$26,078</u>

Marshall & Isley Corporation
Annual Financial Information

	YEARS ENDED DECEMBER 31,				
	2004	2003	2002	2001	2000
AVERAGE ASSETS (\$millions)					
Cash & Due From Banks	\$835	\$752	\$708	\$651	\$615
Trading Securities	22	23	15	21	31
Short - Term Investments	171	264	717	504	265
Investment Securities	5,872	5,212	4,551	5,196	5,391
Loans & Leases:					
Commercial Loans & Leases:					
Commercial Loans	7,621	6,905	6,144	5,478	4,975
Commercial Lease Financing	397	390	395	390	353
Total Commercial Loans & Leases	8,018	7,295	6,539	5,868	5,328
Commercial Real Estate:					
Commercial Mortgages	7,659	6,901	5,703	4,741	4,183
Construction Loans	1,097	1,000	755	522	433
Total Commercial Real Estate	8,756	7,901	6,458	5,263	4,616
Residential Real Estate:					
Residential Mortgages	2,855	2,335	2,171	2,203	2,792
Construction Loans	840	593	474	310	267
Total Residential Real Estate	3,695	2,928	2,645	2,513	3,059
Personal Loans & Leases:					
Personal Loans	1,632	1,874	1,388	1,182	1,246
Personal Lease Financing	155	285	468	636	586
Home Equity Loans & Lines	4,765	4,110	3,530	2,739	2,283
Total Consumer Loans & Leases	6,552	6,269	5,386	4,557	4,115
Total Loans & Leases	27,021	24,393	21,028	18,201	17,118
Reserve for Loan & Leases Losses	(360)	(348)	(303)	(253)	(233)
Premises and Equipment, net	448	441	418	392	376
Goodwill & Intangibles	1,547	1,089	800	430	352
Other Assets	1,607	1,442	1,269	1,228	1,127
Total Assets	<u>\$37,163</u>	<u>\$33,268</u>	<u>\$29,203</u>	<u>\$26,370</u>	<u>\$25,042</u>
Memo:					
Average Earning Assets	\$33,086	\$29,892	\$26,311	\$23,922	\$22,805
Average Earning Assets Excluding Investment Securities					
Unrealized Gains/(Losses)	\$33,044	\$29,823	\$26,213	\$23,817	\$22,849
AVERAGE LIABILITIES (\$millions)					
Deposits:					
Noninterest Bearing	\$4,586	\$4,190	\$3,509	\$2,895	\$2,648
Bank Issued Interest Bearing Activity:					
Savings & NOW	3,388	3,149	2,352	1,776	1,846
Money Market	5,675	6,115	5,893	5,469	4,575
Foreign Activity	897	821	752	588	415
Total Bank Issued Interest Bearing Activity	9,960	10,085	8,997	7,833	6,836
Bank Issued Time:					
CDs greater than \$100,000	751	635	655	761	876
All Other Time	2,633	2,765	2,885	3,214	3,415
Total Bank Issued Time	3,384	3,400	3,540	3,975	4,291
Total Bank Issued Deposits	17,930	17,675	16,046	14,703	13,775
Wholesale:					
Foreign Time	975	1,251	1,055	746	1,625
All Other	5,083	3,060	1,542	1,742	2,098
Total Wholesale	6,058	4,311	2,597	2,488	3,723
Total Deposits	23,988	21,986	18,643	17,191	17,498
Short - Term Borrowings	2,908	3,139	4,188	3,944	3,539
Long - Term Borrowings	5,330	3,799	2,693	1,963	1,179
Other Liabilities	1,432	1,103	912	843	678
Total Liabilities	33,658	30,027	26,436	23,941	22,894
AVERAGE SHAREHOLDERS' EQUITY (\$millions)					
Shareholders' Equity	3,505	3,241	2,767	2,429	2,148
Total Liabilities & Shareholders' Equity	<u>\$37,163</u>	<u>\$33,268</u>	<u>\$29,203</u>	<u>\$26,370</u>	<u>\$25,042</u>
Memo:					
Average Interest Bearing Liabilities	\$27,640	\$24,734	\$22,015	\$20,203	\$19,568

Marshall & Ilsley Corporation
Annual Financial Information

KEY RATIOS	2004	2003	2002	2001	2000
Net Interest Margin(FTE) / Avg. Earning Assets	3.52 %	3.65 %	3.96 %	3.67 %	3.08 %
Interest Spread (FTE)	3.21	3.33	3.55	3.02	2.30
Efficiency Ratio	61.1	63.0	61.0	68.1	65.5
Efficiency Ratio without Metavante	48.4	52.4	50.1	56.2	59.5
Return on Assets	1.69	1.64	1.64	1.28	1.26
Return on Equity	17.89	16.79	17.36	13.89	14.67
Equity / Assets (End of Period)	9.62	9.68	9.24	9.15	8.60
MARGIN ANALYSIS (a)					
Loans and Leases:					
Commercial Loans & Leases	4.83 %	4.63 %	5.25 %	6.92 %	8.33 %
Commercial Real Estate	5.41	5.65	6.52	7.72	8.22
Residential Real Estate	5.47	5.92	6.84	7.42	7.35
Home Equity Loans & Lines	5.29	5.66	6.58	7.95	8.40
Personal Loans & Leases	5.12	5.37	6.59	7.94	8.40
Total Loans & Leases	5.21	5.36	6.18	7.48	8.14
Investment Securities	4.95	4.90	6.48	7.10	6.75
Trading Securities	1.26	1.16	2.21	4.21	4.92
Short-Term Investments	1.40	0.97	1.56	3.34	6.35
Interest Income(FTE) / Avg. Interest Earning Assets	5.14 %	5.24 %	6.10 %	7.31 %	7.79 %
Interest Bearing Deposits:					
Bank Issued Interest Bearing Activity	0.78 %	0.75 %	1.22 %	2.91 %	4.28 %
Bank Issued Time	2.45	2.51	3.25	5.40	5.65
Total Bank Issued	1.20	1.19	1.79	3.75	4.81
Wholesale	1.91	1.57	2.27	4.99	6.37
Total Interest Bearing Deposits	1.42	1.28	1.87	3.97	5.20
Short - Term Borrowings	2.11	2.58	3.59	4.78	6.34
Long - Term Borrowings	3.69	4.30	4.73	5.65	6.68
Interest Expense / Avg. Interest Bearing Liabilities	1.93 %	1.91 %	2.55 %	4.29 %	5.49 %
Net Interest Margin(FTE) / Avg. Earning Assets	3.52 %	3.65 %	3.96 %	3.67 %	3.08 %
Interest Spread (FTE)	3.21 %	3.33 %	3.55 %	3.02 %	2.30 %
NONPERFORMING ASSETS					
Nonaccrual Loans & Leases:					
Commercial	\$41.0	\$56.1	\$81.4	\$70.3	\$50.0
Real Estate:					
Construction & Land Development	0.6	0.8	0.1	0.7	2.9
Commercial Mortgage	31.9	42.9	46.2	34.5	35.0
Residential Mortgage	49.2	52.1	56.2	47.8	29.9
Total Real Estate	81.7	95.8	102.5	83.0	67.8
Lease Financing	4.5	13.3	2.8	12.0	1.9
Personal	0.6	1.2	1.5	1.1	1.7
Total Nonaccrual Loans & Leases	127.8	166.4	188.2	166.4	121.4
Renegotiated	0.2	0.3	0.3	0.4	0.6
Past 90 Days or More	4.4	6.1	6.0	7.0	7.4
Total Nonperforming Loans & Leases	132.4	172.8	194.5	173.8	129.4
Other Real Estate Owned	8.0	13.2	8.7	6.8	3.8
Total Nonperforming Assets	\$140.4	\$186.0	\$203.2	\$180.6	\$133.2

Notes: (a) Based on average balances excluding fair value adjustments for available for sale securities.

Marshall & Ilsley Corporation
Annual Financial Information

CREDIT QUALITY	2004	2003	2002	2001	2000
Net Charge-Offs / Average Loans & Leases	0.11 %	0.21 %	0.21 %	0.22 %	0.12 %
Loan & Lease Loss Reserve / Period-End Loans & Leases	1.21	1.39	1.42	1.39	1.34
Non-Performing Loans & Leases / Period-End Loans & Leases	0.45	0.69	0.81	0.90	0.74
Loan & Lease Loss Reserve / Non-Performing Loans & Leases	271	202	174	154	182
RECONCILIATION OF RESERVE FOR LOAN & LEASE LOSSES					
Beginning Balance	\$349.6	\$338.4	\$268.2	\$235.1	\$225.9
Provision for Loan and Lease Losses	38.0	63.0	74.4	54.1	30.4
Allowance of Banks & Loans Acquired	0.0	-	39.8	19.2	0.2
Loans and Leases Charged Off:					
Commercial	16.8	17.7	23.0	22.8	10.6
Real Estate	13.3	15.3	10.8	12.0	9.9
Personal	12.8	12.1	12.3	10.9	8.2
Leases	8.0	24.6	9.2	2.9	1.3
Total Charge-Offs	<u>50.9</u>	<u>69.7</u>	<u>55.3</u>	<u>48.6</u>	<u>30.0</u>
Recoveries on Loans and Leases:					
Commercial	12.6	8.7	3.8	4.1	4.7
Real Estate	3.9	4.4	2.6	1.4	1.5
Personal	3.3	3.1	3.1	2.6	2.2
Leases	1.6	1.7	1.8	0.3	0.2
Total Recoveries	<u>21.4</u>	<u>17.9</u>	<u>11.3</u>	<u>8.4</u>	<u>8.6</u>
Net Loan and Lease Charge-offs	<u>29.5</u>	<u>51.8</u>	<u>44.0</u>	<u>40.2</u>	<u>21.4</u>
Ending Balance	<u>\$358.1</u>	<u>\$349.6</u>	<u>\$338.4</u>	<u>\$268.2</u>	<u>\$235.1</u>