



**Marshall & Ilsley Corporation**  
(NYSE: MI)

## 2nd Quarter 2004 Supplemental Financial Information

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

Net income as adjusted excludes the impact of goodwill amortization that ceased on January 1, 2002 due to new accounting rules, and certain transactions which would be included in the determination of net income under U.S. generally accepted accounting principles (GAAP). Such transactions have been excluded in order to make period-over-period comparisons and trend analysis more efficient. A reconciliation of net income as adjusted to net income has been provided which shows how these transactions affected the periods presented.

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**Marshall & Ilsley Corporation**  
Quarterly Financial Information

	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003	1st Qtr. 2003	4th Qtr. 2002	3rd Qtr. 2002	2nd Qtr. 2002
<b>PER SHARE DATA</b>									
<b>Diluted:</b>									
Net Income	\$0.67	\$0.65	\$0.62	\$0.61	\$0.59	\$0.56	\$0.55	\$0.54	\$0.54
Income as Adjusted (a)	0.67	0.65	0.62	0.61	0.59	0.57	0.56	0.55	0.54
<b>Basic:</b>									
Net Income	0.68	0.66	0.63	0.62	0.59	0.57	0.56	0.56	0.56
Income as Adjusted (a)	0.68	0.66	0.63	0.62	0.59	0.57	0.57	0.57	0.56
<b>Dividend Declared</b>	<b>0.210</b>	<b>0.180</b>	<b>0.180</b>	<b>0.180</b>	<b>0.180</b>	<b>0.160</b>	<b>0.160</b>	<b>0.160</b>	<b>0.160</b>
<b>Book Value</b>	<b>15.52</b>	<b>15.42</b>	<b>15.00</b>	<b>14.84</b>	<b>14.36</b>	<b>13.89</b>	<b>13.51</b>	<b>12.59</b>	<b>12.51</b>
<b>Shares Outstanding (millions):</b>									
Average - Diluted	225.5	226.0	228.5	228.9	228.4	227.8	227.6	219.6	221.3
End of Period	222.8	222.1	223.2	226.1	227.1	226.5	226.2	210.0	210.2
<b>INCOME STATEMENT (\$millions)</b>									
<b>Net Interest Income (FTE)</b>	<b>\$292.0</b>	<b>\$286.5</b>	<b>\$278.1</b>	<b>\$266.6</b>	<b>\$271.8</b>	<b>\$272.5</b>	<b>\$271.3</b>	<b>\$260.8</b>	<b>\$258.1</b>
<b>Provision for Loan &amp; Lease Losses</b>	<b>9.2</b>	<b>9.0</b>	<b>9.8</b>	<b>7.9</b>	<b>19.6</b>	<b>25.7</b>	<b>23.4</b>	<b>18.8</b>	<b>17.0</b>
Data Processing Services	197.3	186.1	176.5	166.3	158.0	157.1	156.3	153.9	146.3
Item Processing	10.9	11.4	11.8	11.2	9.6	10.3	9.9	9.8	9.1
Trust Services	37.9	36.3	33.5	32.0	31.2	30.0	29.3	29.0	31.3
Service Charge on Deposits	25.1	25.5	25.7	25.4	25.2	26.2	25.1	24.9	25.2
Mortgage Banking	11.7	6.9	6.7	24.2	21.8	17.5	24.1	14.3	7.4
Net Investment Securities Gains (Losses)	0.1	(0.5)	5.9	16.7	(2.6)	1.6	(1.1)	(4.3)	(0.1)
All Other	47.0	47.7	45.5	49.2	51.5	47.7	43.4	44.8	44.9
<b>Total Non-Interest Revenues</b>	<b>330.0</b>	<b>313.4</b>	<b>305.6</b>	<b>325.0</b>	<b>294.7</b>	<b>290.4</b>	<b>287.0</b>	<b>272.4</b>	<b>264.1</b>
Salaries & Employee Benefits	211.9	203.9	207.4	199.4	193.5	194.5	190.9	185.8	185.3
Occupancy and Equipment	44.5	47.4	45.2	40.3	46.2	46.5	48.0	47.7	48.0
Software Expenses	12.5	11.2	12.4	11.7	10.4	10.3	11.0	10.5	10.0
Processing Charges	11.8	13.0	12.4	13.2	10.6	12.0	9.7	11.1	8.9
Supplies and Printing	5.8	5.7	5.6	5.3	5.9	5.2	5.4	5.1	4.9
Professional Services	10.3	9.1	12.1	11.1	10.5	10.5	10.7	9.0	8.8
Shipping and Handling	18.1	16.4	14.1	12.5	11.3	13.9	10.8	12.0	10.8
Intangible Amortization	5.4	5.5	6.0	3.4	7.5	6.9	8.2	7.7	4.9
Other	54.4	50.1	55.2	113.1	39.8	33.3	39.9	33.8	36.4
<b>Total Non-Interest Expenses</b>	<b>374.7</b>	<b>362.3</b>	<b>370.4</b>	<b>410.0</b>	<b>335.7</b>	<b>333.1</b>	<b>334.6</b>	<b>322.7</b>	<b>318.0</b>
Tax Equivalent Adjustment	8.0	7.9	7.9	7.9	7.9	8.0	8.1	8.0	8.1
Pre-Tax Earnings	230.1	220.7	195.6	165.8	203.3	196.1	192.2	183.7	179.1
Income Taxes	78.4	74.6	54.5	25.5	68.6	66.6	65.3	62.2	58.7
<b>Income as Adjusted (a)</b>	<b>\$151.7</b>	<b>\$146.1</b>	<b>\$141.1</b>	<b>\$140.3</b>	<b>\$134.7</b>	<b>\$129.5</b>	<b>\$126.9</b>	<b>\$121.5</b>	<b>\$120.4</b>
Adjustments (a)	0.0	0.0	0.0	0.0	0.0	(1.5)	(1.9)	(2.3)	0.0
<b>Net Income</b>	<b>\$151.7</b>	<b>\$146.1</b>	<b>\$141.1</b>	<b>\$140.3</b>	<b>\$134.7</b>	<b>\$128.0</b>	<b>\$125.0</b>	<b>\$119.2</b>	<b>\$120.4</b>

Notes: (a) See reconciliation of Income as Adjusted to Net Income on page 5.

**Marshall & Ilsley Corporation**  
**Quarterly Financial Information**

	June 30, 2004	March 31, 2004	December 31, 2003	September 30, 2003	June 30, 2003	March 31, 2003	December 31, 2002	September 30, 2002	June 30, 2002
<b>ASSETS - END OF PERIOD (\$millions)</b>									
Cash & Due From Banks	\$824	\$691	\$810	\$866	\$988	\$958	\$1,012	\$886	\$819
Trading Securities	28	47	16	40	30	22	21	27	12
Short - Term Investments	336	136	147	213	263	274	228	273	579
Investment Securities	5,915	6,010	5,607	5,497	5,363	5,278	5,210	5,053	4,724
Loans & Leases:									
Commercial Loans & Leases:									
Commercial Loans	7,759	7,324	7,111	6,886	7,146	7,012	6,872	6,054	6,146
Commercial Lease Financing	399	395	393	393	394	387	394	385	390
Total Commercial Loans & Leases	8,158	7,719	7,504	7,279	7,540	7,399	7,266	6,439	6,536
Commercial Real Estate:									
Commercial Mortgages	7,696	7,362	7,149	7,021	6,941	6,755	6,586	5,719	5,544
Construction Loans	1,079	1,062	1,075	1,053	991	961	898	812	793
Total Commercial Real Estate	8,775	8,424	8,224	8,074	7,932	7,716	7,484	6,531	6,337
Residential Real Estate:									
Residential Mortgages	3,317	3,093	2,878	2,690	2,815	2,628	2,737	2,636	2,419
Construction Loans	315	282	255	231	197	190	160	152	145
Total Residential Real Estate	3,632	3,375	3,133	2,921	3,012	2,818	2,897	2,788	2,564
Personal Loans & Leases:									
Personal Loans	1,590	1,762	1,748	1,955	2,012	1,804	1,852	1,464	1,490
Personal Lease Financing	155	172	184	219	294	345	388	429	471
Home Equity Loans & Lines	4,885	4,604	4,392	4,187	4,109	4,118	4,022	3,786	3,521
Total Consumer Loans & Leases	6,630	6,538	6,324	6,361	6,415	6,267	6,262	5,679	5,482
Total Loans & Leases	27,195	26,056	25,185	24,635	24,899	24,200	23,909	21,437	20,919
Reserve for Loan & Leases Losses	(358)	(354)	(350)	(348)	(348)	(338)	(338)	(301)	(293)
Premises and Equipment, net	434	434	439	435	438	439	442	409	414
Goodwill & Intangibles	1,269	1,104	1,105	1,082	1,085	1,094	1,089	747	732
Other Assets	1,429	1,352	1,414	1,329	1,348	1,322	1,302	1,548	1,220
Total Assets	<u>\$37,072</u>	<u>\$35,476</u>	<u>\$34,373</u>	<u>\$33,749</u>	<u>\$34,066</u>	<u>\$33,249</u>	<u>\$32,875</u>	<u>\$30,079</u>	<u>\$29,126</u>
<b>LIABILITIES - END OF PERIOD (\$millions)</b>									
Deposits:									
Noninterest Bearing	\$4,710	\$4,360	\$4,715	\$4,682	\$4,653	\$4,278	\$4,462	\$3,941	\$3,650
Bank Issued Interest Bearing Activity:									
Savings & NOW	3,404	3,306	3,322	3,229	3,228	3,003	2,857	2,449	2,312
Money Market	5,622	5,715	5,893	5,960	6,092	6,186	6,280	5,464	5,593
Foreign Activity	902	935	843	723	807	949	914	796	681
Total Bank Issued Interest Bearing Activity	9,928	9,956	10,058	9,912	10,127	10,138	10,051	8,709	8,586
Bank Issued Time:									
CDs greater than \$100,000	733	634	628	619	619	644	657	623	643
All Other Time	2,619	2,579	2,633	2,688	2,742	2,839	2,965	2,686	2,825
Total Bank Issued Time	3,352	3,213	3,261	3,307	3,361	3,483	3,622	3,309	3,468
Total Bank Issued Deposits	17,990	17,529	18,034	17,901	18,141	17,899	18,135	15,959	15,704
Wholesale:									
Foreign Time	2,508	905	270	1,045	925	681	0	314	718
All Other	4,727	4,717	3,966	3,363	3,204	2,746	2,259	1,396	1,726
Total Wholesale	7,235	5,622	4,236	4,408	4,129	3,427	2,259	1,710	2,444
Total Deposits	25,225	23,151	22,270	22,309	22,270	21,326	20,394	17,669	18,148
Short - Term Borrowings	3,562	4,619	4,933	4,366	5,297	5,511	6,093	6,593	5,702
Long - Term Borrowings	3,701	3,221	2,735	2,694	2,272	2,272	2,284	2,175	1,675
Other Liabilities	1,150	1,083	1,106	1,043	984	1,011	1,067	920	894
Total Liabilities	33,638	32,074	31,044	30,412	30,823	30,120	29,838	27,357	26,419
<b>SHAREHOLDERS' EQUITY - END OF PERIOD (\$millions)</b>									
Preferred Equity	0	0	0	0	0	0	0	34	34
Common Equity	3,486	3,364	3,326	3,344	3,284	3,179	3,081	2,718	2,641
Unrealized Gains (Losses) on Securities	(23)	69	42	38	52	49	58	67	71
Unrealized Gains (Losses) on Derivatives	(29)	(31)	(39)	(45)	(93)	(99)	(102)	(97)	(39)
Accumulated Other Comprehensive Income	(52)	38	3	(7)	(41)	(50)	(44)	(30)	32
Total Common Equity	3,434	3,402	3,329	3,337	3,243	3,129	3,037	2,688	2,673
Shareholders' Equity	3,434	3,402	3,329	3,337	3,243	3,129	3,037	2,722	2,707
Total Liabilities & Shareholders' Equity	<u>\$37,072</u>	<u>\$35,476</u>	<u>\$34,373</u>	<u>\$33,749</u>	<u>\$34,066</u>	<u>\$33,249</u>	<u>\$32,875</u>	<u>\$30,079</u>	<u>\$29,126</u>

**Marshall & Isles Corporation**  
**Quarterly Financial Information**

	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003	1st Qtr. 2003	4th Qtr. 2002	3rd Qtr. 2002	2nd Qtr. 2002
<b>AVERAGE ASSETS (\$millions)</b>									
Cash & Due from Banks	\$802	\$771	\$756	\$742	\$747	\$764	\$778	\$706	\$698
Trading Securities	22	23	22	27	25	18	17	21	13
Short - Term Investments	165	213	258	260	282	257	408	477	907
Investment Securities	5,842	5,680	5,390	5,157	5,218	5,081	4,965	4,668	4,397
Loans & Leases:									
Commercial Loans & Leases:									
Commercial Loans	7,463	7,142	6,839	6,912	7,043	6,827	6,636	5,998	6,087
Commercial Lease Financing	393	399	384	392	390	394	395	384	391
Total Commercial Loans & Leases	7,856	7,541	7,223	7,304	7,433	7,221	7,031	6,382	6,478
Commercial Real Estate:									
Commercial Mortgages	7,512	7,246	7,076	6,986	6,859	6,677	6,464	5,617	5,491
Construction Loans	1,071	1,075	1,071	1,014	977	934	896	799	697
Total Commercial Real Estate	8,583	8,321	8,147	8,000	7,836	7,611	7,360	6,416	6,188
Residential Real Estate:									
Residential Mortgages	3,210	2,958	2,811	2,751	2,705	2,623	2,741	2,545	2,371
Construction Loans	292	269	246	210	189	175	156	150	137
Total Residential Real Estate	3,502	3,227	3,057	2,961	2,894	2,798	2,897	2,695	2,508
Personal Loans & Leases:									
Personal Loans	1,715	1,724	1,824	1,976	1,839	1,855	1,721	1,456	1,213
Personal Lease Financing	164	177	198	255	322	367	406	449	488
Home Equity Loans & Lines	4,688	4,438	4,215	4,100	4,075	4,048	3,873	3,543	3,518
Total Consumer Loans & Leases	6,567	6,339	6,237	6,331	6,236	6,270	6,000	5,448	5,219
Total Loans & Leases	26,508	25,428	24,664	24,596	24,399	23,900	23,288	20,941	20,393
Reserve for Loan & Leases Losses	(360)	(356)	(349)	(352)	(345)	(345)	(337)	(301)	(292)
Premises and Equipment, net	435	438	439	438	442	444	441	415	416
Goodwill & Intangibles	1,167	1,108	1,094	1,083	1,090	1,089	1,093	741	731
Other Assets	1,591	1,539	1,412	1,489	1,441	1,427	1,356	1,258	1,221
<b>Total Assets</b>	<b>\$36,172</b>	<b>\$34,844</b>	<b>\$33,686</b>	<b>\$33,440</b>	<b>\$33,299</b>	<b>\$32,635</b>	<b>\$32,009</b>	<b>\$28,926</b>	<b>\$28,484</b>
Memo:									
Average Earning Assets	\$32,537	\$31,344	\$30,334	\$30,040	\$29,924	\$29,256	\$28,678	\$26,107	\$25,710
Average Earning Assets Excluding Investment Securities									
Unrealized Gains/(Losses)	\$32,510	\$31,261	\$30,273	\$29,991	\$29,843	\$29,171	\$28,585	\$26,002	\$25,615
<b>AVERAGE LIABILITIES (\$millions)</b>									
Deposits:									
Noninterest Bearing	\$4,514	\$4,316	\$4,469	\$4,349	\$4,073	\$3,860	\$3,978	\$3,506	\$3,361
Bank Issued Interest Bearing Activity:									
Savings & NOW	3,395	3,303	3,282	3,273	3,139	2,896	2,733	2,420	2,252
Money Market	5,657	5,780	6,015	6,040	6,135	6,274	6,443	5,556	5,727
Foreign Activity	943	909	799	759	861	867	891	733	686
Total Bank Issued Interest Bearing Activity	9,995	9,992	10,096	10,072	10,135	10,037	10,067	8,709	8,665
Bank Issued Time:									
CDs greater than \$100,000	660	632	633	617	628	662	680	634	657
All Other Time	2,582	2,611	2,659	2,707	2,791	2,905	3,033	2,756	2,868
Total Bank Issued Time	3,242	3,243	3,292	3,324	3,419	3,567	3,713	3,390	3,525
Total Bank Issued Deposits	17,751	17,551	17,857	17,745	17,627	17,464	17,758	15,605	15,551
Wholesale:									
Foreign Time	1,188	1,035	1,282	1,399	1,392	924	1,206	1,001	1,348
All Other	4,570	3,929	3,344	3,011	3,123	2,759	1,659	1,680	1,696
Total Wholesale	5,758	4,964	4,626	4,410	4,515	3,683	2,865	2,681	3,044
Total Deposits	23,509	22,515	22,483	22,155	22,142	21,147	20,623	18,286	18,595
Short - Term Borrowings	3,259	3,428	2,649	3,102	3,204	3,610	4,121	4,342	3,863
Long - Term Borrowings	4,704	4,243	4,019	3,776	3,700	3,698	3,245	2,634	2,414
Other Liabilities	1,294	1,284	1,166	1,117	1,053	1,080	1,011	938	884
<b>Total Liabilities</b>	<b>32,766</b>	<b>31,470</b>	<b>30,317</b>	<b>30,150</b>	<b>30,099</b>	<b>29,535</b>	<b>29,000</b>	<b>26,200</b>	<b>25,756</b>
<b>AVERAGE SHAREHOLDERS' EQUITY (\$millions)</b>									
Shareholders' Equity	3,406	3,374	3,369	3,290	3,200	3,100	3,009	2,726	2,728
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>\$36,172</b>	<b>\$34,844</b>	<b>\$33,686</b>	<b>\$33,440</b>	<b>\$33,299</b>	<b>\$32,635</b>	<b>\$32,009</b>	<b>\$28,926</b>	<b>\$28,484</b>
Memo:									
Average Interest Bearing Liabilities	\$26,958	\$25,870	\$24,682	\$24,684	\$24,973	\$24,595	\$24,011	\$21,756	\$21,511

**Marshall & Ilsley Corporation**  
**Quarterly Financial Information**

	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003	1st Qtr. 2003	4th Qtr. 2002	3rd Qtr. 2002	2nd Qtr. 2002
<b>KEY RATIOS</b>									
Net Interest Margin(FTE) / Avg. Earning Assets	3.61 %	3.69 %	3.64 %	3.53 %	3.65 %	3.79 %	3.77 %	3.98 %	4.04 %
Interest Spread (FTE)	3.32	3.39	3.32	3.21	3.33	3.46	3.39	3.56	3.63
Efficiency Ratio	60.2	60.4	63.9	69.4	59.0	59.6	60.4	60.7	60.9
Efficiency Ratio without Metavante	48.8	49.2	52.1	60.6	48.2	48.5	49.6	50.0	50.1
Return on Assets	1.69	1.69	1.66	1.66	1.62	1.59	1.55	1.64	1.70
Return on Equity	17.92	17.42	16.62	16.92	16.88	16.75	16.48	17.35	17.70
Return on Assets - Income as Adjusted (a)	1.69	1.69	1.66	1.66	1.62	1.61	1.57	1.67	1.70
Return on Equity - Income as Adjusted (a)	17.92	17.42	16.62	16.92	16.88	16.95	16.74	17.69	17.70
Equity / Assets (End of Period)	9.26	9.59	9.68	9.89	9.52	9.41	9.24	9.05	9.29
Tangible Equity / Assets (End of Period)	6.29	6.87	6.89	7.09	6.73	6.55	6.35	6.90	7.12
<b>MARGIN ANALYSIS (b)</b>									
Loans and Leases:									
Commercial Loans & Leases	4.62 %	4.67 %	4.60 %	4.55 %	4.68 %	4.70 %	5.02 %	5.25 %	5.35 %
Commercial Real Estate	5.34	5.37	5.42	5.50	5.75	5.96	6.07	6.57	6.68
Residential Real Estate	5.42	5.56	5.56	5.72	6.07	6.39	6.37	6.79	7.08
Home Equity Loans & Lines	5.24	5.35	5.42	5.49	5.81	5.96	6.15	6.57	6.73
Personal Loans & Leases	5.00	5.14	4.92	5.23	5.53	5.76	5.97	6.45	6.93
Total Loans & Leases	5.09	5.17	5.16	5.22	5.45	5.61	5.80	6.19	6.34
Investment Securities	4.87	5.01	4.94	4.27	4.92	5.52	5.73	6.29	6.76
Trading Securities	1.05	1.57	1.31	1.01	0.94	1.48	1.61	1.50	3.88
Short-Term Investments	0.99	1.03	0.92	0.79	1.01	1.16	1.39	1.54	1.53
Interest Income(FTE) / Avg. Interest Earning Assets	5.03 %	5.11 %	5.08 %	5.02 %	5.31 %	5.56 %	5.72 %	6.11 %	6.24 %
Interest Bearing Deposits:									
Bank Issued Interest Bearing Activity	0.64 %	0.63 %	0.63 %	0.64 %	0.82 %	0.90 %	1.12 %	1.22 %	1.24 %
Bank Issued Time	2.38	2.38	2.39	2.42	2.54	2.70	2.86	3.15	3.27
Total Bank Issued	1.06	1.06	1.06	1.08	1.25	1.37	1.59	1.76	1.83
Wholesale	1.61	1.69	1.46	1.42	1.60	1.84	1.98	2.33	2.34
Total Interest Bearing Deposits	1.23	1.23	1.16	1.16	1.34	1.47	1.66	1.87	1.93
Short-Term Borrowings	1.76	1.86	2.76	2.51	2.63	2.48	3.27	3.63	3.93
Long-Term Borrowings	3.62	3.70	3.77	4.27	4.58	4.63	4.57	4.62	4.81
Interest Expense / Avg. Interest Bearing Liabilities	1.71 %	1.72 %	1.76 %	1.81 %	1.98 %	2.10 %	2.33 %	2.55 %	2.61 %
Net Interest Margin(FTE) / Avg. Earning Assets	3.61 %	3.69 %	3.64 %	3.53 %	3.65 %	3.79 %	3.77 %	3.98 %	4.04 %
Interest Spread (FTE)	3.32 %	3.39 %	3.32 %	3.21 %	3.33 %	3.46 %	3.39 %	3.56 %	3.63 %
<b>NONPERFORMING ASSETS</b>									
Nonaccrual Loans & Leases:									
Commercial	\$39.5	\$45.7	\$56.1	\$66.6	\$77.4	\$93.4	\$81.4	\$78.4	\$62.4
Real Estate:									
Construction & Land Development	1.7	0.1	0.8	0.3	0.5	2.0	0.1	0.1	1.4
Commercial Mortgage	38.5	46.2	42.9	47.0	46.3	42.2	46.2	37.4	40.9
Residential Mortgage	50.8	49.5	52.1	60.3	63.8	59.6	56.2	52.6	50.1
Total Real Estate	91.0	95.8	95.8	107.6	110.6	103.8	102.5	90.1	92.4
Lease Financing	6.4	7.4	13.3	4.5	6.4	6.8	2.8	3.0	4.0
Personal	0.9	0.7	1.2	1.8	1.1	1.4	1.5	1.7	1.5
Total Nonaccrual Loans & Leases	137.8	149.6	166.4	180.5	195.4	205.4	188.2	173.2	160.3
Renegotiated	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Past 90 Days or More	6.9	6.3	6.1	6.5	7.6	6.4	6.0	7.4	6.5
Total Nonperforming Loans & Leases	145.0	156.1	172.8	187.3	203.3	212.1	194.5	180.9	167.1
Other Real Estate Owned	10.4	13.2	13.2	13.6	10.5	8.3	8.7	8.2	6.3
Total Nonperforming Assets	\$155.4	\$169.3	\$186.0	\$200.9	\$213.8	\$220.4	\$203.2	\$189.1	\$173.4

Notes: (a) See reconciliation of Income as Adjusted to Net Income on page 5.

(b) Based on average balances excluding fair value adjustments for available for sale securities.

**Marshall & Ilsley Corporation**  
**Quarterly Financial Information**

	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003	1st Qtr. 2003	4th Qtr. 2002	3rd Qtr. 2002	2nd Qtr. 2002
<b>CREDIT QUALITY</b>									
Net Charge-Offs / Average Loans & Leases	0.08 %	0.08 %	0.13 %	0.13 %	0.16 %	0.44 %	0.23 %	0.20 %	0.17 %
Loan & Lease Loss Reserve / Period-End Loans & Leases	1.32	1.36	1.39	1.41	1.40	1.40	1.42	1.40	1.40
Non-Performing Loans & Leases / Period-End Loans & Leases	0.53	0.60	0.69	0.76	0.82	0.88	0.81	0.84	0.80
Loan & Lease Loss Reserve / Non-Performing Loans & Leases	247	227	202	186	171	159	174	166	175
<b>RECONCILIATION OF RESERVE FOR LOAN &amp; LEASE LOSSES</b>									
Beginning Balance	\$353.7	\$349.6	\$348.1	\$348.1	\$338.3	\$338.4	\$300.6	\$292.5	\$284.2
Provision for Loan and Lease Losses	9.2	9.0	9.8	7.9	19.6	25.7	23.4	18.8	17.0
Allowance of Banks & Loans Acquired	0.0	0.0	0.0	0.0	0.0	0.0	27.9	0.0	0.0
Loans and Leases Charged Off:									
Commercial	4.0	2.9	4.5	4.3	6.6	2.2	8.3	6.5	3.7
Real Estate	2.8	3.1	5.1	3.3	3.7	3.1	3.1	2.1	2.6
Personal	2.6	3.7	3.7	2.5	3.0	3.0	3.6	2.6	3.1
Leases	0.5	1.0	2.5	0.9	1.2	20.1	2.5	2.1	1.8
Total Charge-Offs	9.9	10.7	15.8	11.0	14.5	28.4	17.5	13.3	11.2
Recoveries on Loans and Leases:									
Commercial	2.3	2.9	3.8	1.4	2.6	0.9	1.5	1.1	0.5
Real Estate	1.3	1.5	2.5	0.6	0.8	0.5	1.0	0.3	0.8
Personal	0.9	0.8	0.8	0.8	0.7	0.7	0.8	0.7	0.8
Leases	0.4	0.6	0.4	0.3	0.6	0.5	0.7	0.5	0.4
Total Recoveries	4.9	5.8	7.5	3.1	4.7	2.6	4.0	2.6	2.5
Net Loan and Lease Charge-offs	5.0	4.9	8.3	7.9	9.8	25.8	13.5	10.7	8.7
Ending Balance	\$357.9	\$353.7	\$349.6	\$348.1	\$348.1	\$338.3	\$338.4	\$300.6	\$292.5
<b>RECONCILIATION OF INCOME AS ADJUSTED TO NET INCOME</b>									
Income as Adjusted	\$151.7	\$146.1	\$141.1	\$140.3	\$134.7	\$129.5	\$126.9	\$121.5	\$120.4
Acquisition and Transition-related Charges - Metavante	-	-	-	-	-	(1.5)	(1.9)	(2.3)	-
Total Adjustments	-	-	-	-	-	(1.5)	(1.9)	(2.3)	-
Net Income	\$151.7	\$146.1	\$141.1	\$140.3	\$134.7	\$128.0	\$125.0	\$119.2	\$120.4
<b>RECONCILIATION OF DILUTED EPS AS ADJUSTED TO NET INCOME</b>									
Diluted Earnings per Share as Adjusted	\$0.67	\$0.65	\$0.62	\$0.61	\$0.59	\$0.57	\$0.56	\$0.55	\$0.54
Acquisition and Transition-related Charges - Metavante	-	-	-	-	-	(0.01)	(0.01)	(0.01)	-
Total Adjustments	-	-	-	-	-	(0.01)	(0.01)	(0.01)	-
Diluted Earnings per Share	\$0.67	\$0.65	\$0.62	\$0.61	\$0.59	\$0.56	\$0.55	\$0.54	\$0.54

**Marshall & Ilsley Corporation**  
Quarterly Financial Information

	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003	1st Qtr. 2003	4th Qtr. 2002	3rd Qtr. 2002	2nd Qtr. 2002
<b>SEGMENTS (\$millions) (a)</b>									
<b>Banking:</b>									
Revenues:									
Net interest income	\$280.2	\$274.8	\$267.0	\$255.1	\$261.9	\$262.5	\$261.8	\$251.6	\$249.6
Fees - Other	85.6	83.1	83.7	101.8	94.0	91.6	90.8	82.2	76.5
Fees - Intercompany	16.6	15.7	18.0	14.8	14.6	13.5	11.0	11.4	11.8
Total Revenues	382.4	373.6	368.7	371.7	370.5	367.6	363.6	345.2	337.9
Expenses:									
Expenses - Other	152.4	152.2	149.0	197.2	145.1	143.1	147.6	132.8	134.2
Expenses - Intercompany	38.5	33.2	37.2	39.1	37.5	33.5	33.4	33.4	30.3
Total Expenses	190.9	185.4	186.2	236.3	182.6	176.6	181.0	166.2	164.5
Provision for Loan and Leases Losses	8.5	8.3	7.9	7.3	19.0	17.6	21.8	18.5	16.7
Income before Taxes	183.0	179.9	174.6	128.1	168.9	173.4	160.8	160.5	156.7
Income Tax Expense	60.0	58.9	52.0	15.9	54.9	56.7	52.2	52.2	49.2
Segment Income	\$123.0	\$121.0	\$122.6	\$112.2	\$114.0	\$116.7	\$108.6	\$108.3	\$107.5
<b>Metavante:</b>									
Revenues:									
Net interest income	(\$0.9)	(\$0.2)	(\$0.4)	(\$0.4)	(\$0.5)	(\$1.0)	(\$0.7)	(\$1.0)	(\$1.0)
Fees - Other	197.4	186.1	176.5	166.3	158.0	157.1	156.2	153.9	146.3
Fees - Intercompany	19.2	18.9	18.9	17.3	18.0	16.9	16.1	16.1	16.5
Total Revenues	215.7	204.8	195.0	183.2	175.5	173.0	171.6	169.0	161.8
Expenses:									
Expenses - Other	171.3	164.0	167.2	157.8	142.5	141.6	139.9	139.6	137.7
Expenses - Intercompany	12.2	10.9	10.2	11.0	10.5	9.3	8.1	7.1	6.8
Total Expenses	183.5	174.9	177.4	168.8	153.0	150.9	148.0	146.7	144.5
Provision for Loan and Leases Losses	-	-	-	-	-	-	-	-	-
Income before Taxes	32.2	29.9	17.6	14.4	22.5	22.1	23.6	22.3	17.3
Income Tax Expense	12.6	11.8	1.6	0.9	9.4	9.1	8.3	9.1	7.1
Segment Income	\$19.6	\$18.1	\$16.0	\$13.5	\$13.1	\$13.0	\$15.3	\$13.2	\$10.2
<b>All Others:</b>									
Revenues:									
Net interest income	\$6.6	\$6.4	\$6.1	\$8.0	\$7.9	\$7.8	\$7.6	\$7.3	\$6.7
Fees - Other	45.8	43.3	44.4	55.9	40.7	41.2	39.4	35.1	40.1
Fees - Intercompany	7.0	4.8	5.2	9.9	9.3	7.2	9.4	6.4	5.5
Total Revenues	59.4	54.5	55.7	73.8	57.9	56.2	56.4	48.8	52.3
Expenses:									
Expenses - Other	29.7	29.9	28.0	27.5	31.7	30.6	34.9	33.2	25.0
Expenses - Intercompany	11.5	12.1	11.2	10.7	10.3	10.7	10.0	9.8	10.5
Total Expenses	41.2	42.0	39.2	38.2	42.0	41.3	44.9	43.0	35.5
Provision for Loan and Leases Losses	0.7	0.7	1.9	0.6	0.6	8.1	1.6	0.3	0.3
Income before Taxes	17.5	11.8	14.6	35.0	15.3	6.8	9.9	5.5	16.5
Income Tax Expense	6.8	4.5	5.5	13.9	5.6	3.1	3.8	2.5	6.3
Segment Income	\$10.7	\$7.3	\$9.1	\$21.1	\$9.7	\$3.7	\$6.1	\$3.0	\$10.2

Note: (a) Segment income is after-tax income excluding certain charges considered unusual or infrequent. Fees-Intercompany represents intercompany revenue charged to other segments for providing certain services. Expenses-Intercompany represents fees charged by other segments for certain services received. Intra-segment revenues, expenses and assets have been eliminated. In prior reports segment income also excluded charges for services from the holding company. Management determined that it was more meaningful to include such charges in evaluating the performance of its segments. Segment information for the prior quarters has been restated to include such charges. This presentation is consistent with the way segment information was presented in M&I's 2003 annual report on Form 10-K.

**Marshall & Ilsley Corporation**  
Annual Financial Information

	YEARS ENDED DECEMBER 31,				
	2003	2002	2001	2000	1999
<b>PER SHARE DATA (a)</b>					
<b>Diluted:</b>					
<b>Net Income</b>	<b>\$2.38</b>	<b>\$2.16</b>	<b>\$1.55</b>	<b>\$1.45</b>	<b>\$1.57</b>
Income as Adjusted (b)	2.39	2.18	1.93	1.73	1.65
<b>Basic:</b>					
Net Income	2.41	2.24	1.60	1.50	1.66
Income as Adjusted (b)	2.41	2.26	2.00	1.79	1.75
<b>Dividend Declared</b>	<b>0.700</b>	<b>0.625</b>	<b>0.568</b>	<b>0.518</b>	<b>0.470</b>
<b>Book Value</b>	<b>15.00</b>	<b>13.51</b>	<b>11.65</b>	<b>10.60</b>	<b>9.74</b>
Average Shares Outstanding - Diluted (millions)	228.3	222.0	218.3	217.8	226.0
Shares Outstanding - End of Period (millions)	223.2	226.2	207.9	205.7	211.6
<b>INCOME STATEMENT (\$millions)</b>					
<b>Net Interest Income (FTE)</b>	<b>\$1,089.0</b>	<b>\$1,038.5</b>	<b>\$874.0</b>	<b>\$704.0</b>	<b>\$734.0</b>
<b>Provision for Loan &amp; Lease Losses</b>	<b>63.0</b>	<b>74.4</b>	<b>54.1</b>	<b>30.4</b>	<b>25.4</b>
Data Processing Services	657.8	601.5	559.8	546.0	494.8
Item Processing	42.8	39.1	47.6	51.4	40.2
Trust Services	126.8	120.6	120.8	117.7	101.0
Service Charge on Deposits	102.5	100.8	86.0	73.9	69.7
Mortgage Banking	70.3	55.2	46.2	18.9	29.1
Net Investment Securities Gains (Losses)	21.6	(6.3)	9.3	20.6	7.7
All Other	194.0	171.8	147.6	153.7	139.0
<b>Total Non-Interest Revenues</b>	<b>1,215.8</b>	<b>1,082.7</b>	<b>1,017.3</b>	<b>982.2</b>	<b>881.5</b>
Salaries & Employee Benefits	794.8	741.4	678.5	627.4	587.7
Occupancy and Equipment	178.2	189.3	180.5	168.8	156.8
Software Expenses	44.7	44.1	39.8	30.0	27.0
Processing Charges	48.2	39.3	38.0	32.1	30.4
Supplies and Printing	22.1	20.1	20.6	19.9	19.4
Professional Services	44.2	38.2	30.8	34.0	35.1
Shipping and Handling	51.8	45.7	44.6	42.0	35.2
Intangible Amortization	23.8	25.1	18.1	14.5	15.2
Other	241.4	145.7	127.5	102.2	105.4
<b>Total Non-Interest Expenses</b>	<b>1,449.2</b>	<b>1,288.9</b>	<b>1,178.4</b>	<b>1,070.9</b>	<b>1,012.2</b>
Tax Equivalent Adjustment	31.7	32.3	31.2	31.0	28.7
Pre-Tax Earnings	760.9	725.6	627.6	553.9	549.2
Income Taxes	215.3	241.1	206.6	177.6	176.6
<b>Income as Adjusted (b)</b>	<b>\$545.6</b>	<b>\$484.5</b>	<b>\$421.0</b>	<b>\$376.3</b>	<b>\$372.6</b>
Adjustments (b)	(1.5)	(4.2)	(83.5)	(61.2)	(18.1)
<b>Net Income</b>	<b>\$544.1</b>	<b>\$480.3</b>	<b>\$337.5</b>	<b>\$315.1</b>	<b>\$354.5</b>

Notes: (a) Prior periods have been restated for the 2 for 1 stock split effective 6-17-02.  
(b) See reconciliation of Income as Adjusted to Net Income on page 11.

**Marshall & Ilsley Corporation**  
Annual Financial Information

	DECEMBER 31,				
	2003	2002	2001	2000	1999
<b>ASSETS - END OF PERIOD (\$millions)</b>					
Cash & Due From Banks	\$810	\$1,012	\$617	\$760	\$705
Trading Securities	16	21	6	15	40
Short - Term Investments	147	228	988	148	182
Investment Securities	5,607	5,210	4,416	5,848	5,528
Loans & Leases:					
Commercial Loans & Leases:					
Commercial Loans	7,111	6,872	5,728	5,290	4,755
Commercial Lease Financing	393	394	412	391	338
Total Commercial Loans & Leases	7,504	7,266	6,140	5,681	5,093
Commercial Real Estate:					
Commercial Mortgages	7,149	6,586	5,099	4,360	4,035
Construction Loans	1,075	898	596	492	390
Total Commercial Real Estate	8,224	7,484	5,695	4,852	4,425
Residential Real Estate:					
Residential Mortgages	2,878	2,737	2,501	2,400	2,803
Construction Loans	255	160	135	127	105
Total Residential Real Estate	3,133	2,897	2,636	2,527	2,908
Personal Loans & Leases:					
Personal Loans	1,748	1,852	1,211	1,174	1,299
Personal Lease Financing	184	388	550	703	472
Home Equity Loans & Lines	4,392	4,022	3,063	2,650	2,138
Total Consumer Loans & Leases	6,324	6,262	4,824	4,527	3,909
Total Loans & Leases	25,185	23,909	19,295	17,587	16,335
Reserve for Loan & Leases Losses	(350)	(338)	(268)	(235)	(226)
Premises and Equipment, net	439	442	393	393	371
Goodwill & Intangibles	1,105	1,089	587	345	366
Other Assets	1,414	1,302	1,218	1,217	1,069
Total Assets	<u>\$34,373</u>	<u>\$32,875</u>	<u>\$27,252</u>	<u>\$26,078</u>	<u>\$24,370</u>
<b>LIABILITIES - END OF PERIOD (\$millions)</b>					
Deposits:					
Noninterest Bearing	\$4,715	\$4,462	\$3,559	\$3,130	\$2,831
Bank Issued Interest Bearing Activity:					
Savings & NOW	3,322	2,857	1,940	1,785	1,944
Money Market	5,893	6,280	5,832	4,965	4,399
Foreign Activity	843	914	691	456	378
Total Bank Issued Interest Bearing Activity	10,058	10,051	8,463	7,206	6,721
Bank Issued Time:					
CDs greater than \$100,000	628	657	658	847	904
All Other Time	2,633	2,965	2,948	3,518	3,414
Total Bank Issued Time	3,261	3,622	3,606	4,365	4,318
Total Bank Issued Deposits	18,034	18,135	15,628	14,701	13,870
Wholesale:					
Foreign Time	270	0	91	1,982	954
All Other	3,966	2,259	774	2,566	1,611
Total Wholesale	4,236	2,259	865	4,548	2,565
Total Deposits	22,270	20,394	16,493	19,249	16,435
Short - Term Borrowings	4,933	6,093	5,857	2,815	4,540
Long - Term Borrowings	2,735	2,284	1,560	921	665
Other Liabilities	1,106	1,067	849	851	613
Total Liabilities	31,044	29,838	24,759	23,836	22,253
<b>SHAREHOLDERS' EQUITY - END OF PERIOD (\$millions)</b>					
Preferred Equity	0	0	34	34	34
Common Equity	3,326	3,081	2,418	2,170	2,116
Unrealized Gains (Losses) on Securities	42	58	63	38	(33)
Unrealized Gains (Losses) on Derivatives	(39)	(102)	(22)	0	0
Accumulated Other Comprehensive Income	3	(44)	41	38	(33)
Total Common Equity	3,329	3,037	2,459	2,208	2,083
Shareholders' Equity	3,329	3,037	2,493	2,242	2,117
Total Liabilities & Shareholders' Equity	<u>\$34,373</u>	<u>\$32,875</u>	<u>\$27,252</u>	<u>\$26,078</u>	<u>\$24,370</u>

**Marshall & Ilsley Corporation**  
Annual Financial Information

	YEARS ENDED DECEMBER 31,				
	2003	2002	2001	2000	1999
<b>AVERAGE ASSETS (\$millions)</b>					
Cash & Due From Banks	\$752	\$708	\$651	\$615	\$638
Trading Securities	23	15	21	31	37
Short - Term Investments	264	717	504	265	186
Investment Securities	5,212	4,551	5,196	5,391	5,427
Loans & Leases:					
Commercial Loans & Leases:					
Commercial Loans	6,905	6,144	5,478	4,975	4,360
Commercial Lease Financing	390	395	390	353	335
Total Commercial Loans & Leases	7,295	6,539	5,868	5,328	4,695
Commercial Real Estate:					
Commercial Mortgages	6,901	5,703	4,741	4,183	3,845
Construction Loans	1,000	755	522	433	330
Total Commercial Real Estate	7,901	6,458	5,263	4,616	4,175
Residential Real Estate:					
Residential Mortgages	2,723	2,502	2,385	2,945	2,462
Construction Loans	205	143	128	114	100
Total Residential Real Estate	2,928	2,645	2,513	3,059	2,562
Personal Loans & Leases:					
Personal Loans	1,874	1,388	1,182	1,246	1,205
Personal Lease Financing	285	468	636	586	370
Home Equity Loans & Lines	4,110	3,530	2,739	2,283	1,902
Total Consumer Loans & Leases	6,269	5,386	4,557	4,115	3,477
Total Loans & Leases	24,393	21,028	18,201	17,118	14,909
Reserve for Loan & Leases Losses	(348)	(303)	(253)	(233)	(229)
Premises and Equipment, net	441	418	392	376	361
Goodwill & Intangibles	1,089	800	430	352	360
Other Assets	1,442	1,269	1,228	1,127	1,012
Total Assets	<u>\$33,268</u>	<u>\$29,203</u>	<u>\$26,370</u>	<u>\$25,042</u>	<u>\$22,701</u>
Memo:					
Average Earning Assets	\$29,892	\$26,311	\$23,922	\$22,805	\$20,559
Average Earning Assets Excluding Investment Securities					
Unrealized Gains/(Losses)	\$29,823	\$26,213	\$23,817	\$22,849	\$20,531
<b>AVERAGE LIABILITIES (\$millions)</b>					
Deposits:					
Noninterest Bearing	\$4,190	\$3,509	\$2,895	\$2,648	\$2,664
Bank Issued Interest Bearing Activity:					
Savings & NOW	3,149	2,352	1,776	1,846	2,028
Money Market	6,115	5,893	5,469	4,575	4,233
Foreign Activity	821	752	588	415	334
Total Bank Issued Interest Bearing Activity	10,085	8,997	7,833	6,836	6,595
Bank Issued Time:					
CDs greater than \$100,000	635	655	761	876	821
All Other Time	2,765	2,885	3,214	3,415	3,434
Total Bank Issued Time	3,400	3,540	3,975	4,291	4,255
Total Bank Issued Deposits	17,675	16,046	14,703	13,775	13,514
Wholesale:					
Foreign Time	1,251	1,055	746	1,625	1,170
All Other	3,060	1,542	1,742	2,098	1,473
Total Wholesale	4,311	2,597	2,488	3,723	2,643
Total Deposits	21,986	18,643	17,191	17,498	16,157
Short - Term Borrowings	3,139	4,188	3,944	3,539	2,804
Long - Term Borrowings	3,799	2,693	1,963	1,179	1,009
Other Liabilities	1,103	912	843	678	559
Total Liabilities	30,027	26,436	23,941	22,894	20,529
<b>AVERAGE SHAREHOLDERS' EQUITY (\$millions)</b>					
Shareholders' Equity	3,241	2,767	2,429	2,148	2,172
Total Liabilities & Shareholders' Equity	<u>\$33,268</u>	<u>\$29,203</u>	<u>\$26,370</u>	<u>\$25,042</u>	<u>\$22,701</u>
Memo:					
Average Interest Bearing Liabilities	\$24,734	\$22,015	\$20,203	\$19,568	\$17,306

**Marshall & Ilsley Corporation**  
Annual Financial Information

	2003	2002	2001	2000	1999
<b>KEY RATIOS</b>					
Net Interest Margin(FTE) / Avg. Earning Assets	3.65 %	3.96 %	3.67 %	3.08 %	3.58 %
Interest Spread (FTE)	3.33	3.55	3.02	2.30	2.86
Efficiency Ratio	63.0	61.0	68.1	65.5	65.2
Efficiency Ratio without Metavante	52.4	50.1	56.2	59.5	53.4
Return on Assets	1.64	1.64	1.28	1.26	1.56
Return on Equity	16.79	17.36	13.89	14.67	16.32
Return on Assets - Income as Adjusted (a)	1.64	1.66	1.60	1.50	1.64
Return on Equity - Income as Adjusted (a)	16.84	17.51	17.33	17.52	17.15
Equity / Assets (End of Period)	9.68	9.24	9.15	8.60	8.69
<b>MARGIN ANALYSIS (b)</b>					
Loans and Leases:					
Commercial Loans & Leases	4.63 %	5.25 %	6.92 %	8.33 %	7.68 %
Commercial Real Estate	5.65	6.52	7.72	8.22	8.03
Residential Real Estate	5.92	6.84	7.42	7.35	7.20
Home Equity Loans & Lines	5.66	6.58	7.95	8.40	7.86
Personal Loans & Leases	5.37	6.59	7.94	8.40	8.17
Total Loans & Leases	5.36	6.18	7.48	8.14	7.77
Investment Securities	4.90	6.48	7.10	6.75	6.58
Trading Securities	1.16	2.21	4.21	4.92	5.08
Short-Term Investments	0.97	1.56	3.34	6.35	5.08
Interest Income(FTE) / Avg. Interest Earning Assets	5.24 %	6.10 %	7.31 %	7.79 %	7.43 %
Interest Bearing Deposits:					
Bank Issued Interest Bearing Activity	0.75 %	1.22 %	2.91 %	4.28 %	3.43 %
Bank Issued Time	2.51	3.25	5.40	5.65	5.22
Total Bank Issued	1.19	1.79	3.75	4.81	4.13
Wholesale	1.57	2.27	4.99	6.37	5.21
Total Interest Bearing Deposits	1.28	1.87	3.97	5.20	4.34
Short - Term Borrowings	2.58	3.59	4.78	6.34	5.07
Long - Term Borrowings	4.30	4.73	5.65	6.68	6.26
Interest Expense / Avg. Interest Bearing Liabilities	1.91 %	2.55 %	4.29 %	5.49 %	4.57 %
Net Interest Margin(FTE) / Avg. Earning Assets	3.65 %	3.96 %	3.67 %	3.08 %	3.58 %
Interest Spread (FTE)	3.33 %	3.55 %	3.02 %	2.30 %	2.86 %
<b>NONPERFORMING ASSETS</b>					
Nonaccrual Loans & Leases:					
Commercial	\$56.1	\$81.4	\$70.3	\$50.0	\$52.6
Real Estate:					
Construction & Land Development	0.8	0.1	0.7	2.9	2.6
Commercial Mortgage	42.9	46.2	34.5	35.0	19.7
Residential Mortgage	52.1	56.2	47.8	29.9	25.9
Total Real Estate	95.8	102.5	83.0	67.8	48.2
Lease Financing	13.3	2.8	12.0	1.9	4.2
Personal	1.2	1.5	1.1	1.7	1.4
Total Nonaccrual Loans & Leases	166.4	188.2	166.4	121.4	106.4
Renegotiated	0.3	0.3	0.4	0.6	0.7
Past 90 Days or More	6.1	6.0	7.0	7.4	10.0
Total Nonperforming Loans & Leases	172.8	194.5	173.8	129.4	117.1
Other Real Estate Owned	13.2	8.7	6.8	3.8	6.2
Total Nonperforming Assets	\$186.0	\$203.2	\$180.6	\$133.2	\$123.3

Notes: (a) See reconciliation of Income as Adjusted to Net Income on page 11.

(b) Based on average balances excluding fair value adjustments for available for sale securities.

**Marshall & Ilsley Corporation**  
Annual Financial Information

<b>CREDIT QUALITY</b>	2003	2002	2001	2000	1999
Net Charge-Offs / Average Loans & Leases	0.21 %	0.21 %	0.22 %	0.12 %	0.17 %
Loan & Lease Loss Reserve / Period-End Loans & Leases	1.39	1.42	1.39	1.34	1.38
Non-Performing Loans & Leases / Period-End Loans & Leases	0.69	0.81	0.90	0.74	0.72
Loan & Lease Loss Reserve / Non-Performing Loans & Leases	202	174	154	182	193

<b>RECONCILIATION OF RESERVE FOR LOAN &amp; LEASE LOSSES</b>					
Beginning Balance	\$338.4	\$268.2	\$235.1	\$225.9	\$226.1
Provision for Loan and Lease Losses	63.0	74.4	54.1	30.4	25.4
Allowance of Banks & Loans Acquired	-	39.8	19.2	0.2	-
Loans and Leases Charged Off:					
Commercial	17.7	23.0	22.8	10.6	17.3
Real Estate	15.3	10.8	12.0	9.9	5.9
Personal	12.1	12.3	10.9	8.2	7.1
Leases	24.6	9.2	2.9	1.3	2.2
Total Charge-Offs	69.7	55.3	48.6	30.0	32.5
Recoveries on Loans and Leases:					
Commercial	8.7	3.8	4.1	4.7	2.7
Real Estate	4.4	2.6	1.4	1.5	1.4
Personal	3.1	3.1	2.6	2.2	2.2
Leases	1.7	1.8	0.3	0.2	0.6
Total Recoveries	17.9	11.3	8.4	8.6	6.9
Net Loan and Lease Charge-offs	51.8	44.0	40.2	21.4	25.6
Ending Balance	<u>\$349.6</u>	<u>\$338.4</u>	<u>\$268.2</u>	<u>\$235.1</u>	<u>\$225.9</u>

<b>RECONCILIATION OF INCOME AS ADJUSTED TO NET INCOME</b>					
Income as Adjusted	\$545.6	\$484.5	\$421.0	\$376.3	\$372.6
Acquisition and Transition-Related Charges - Metavante	(1.5)	(4.2)	(27.1)	-	-
Goodwill Amortization	-	-	(15.4)	(14.7)	(18.1)
Auto Lease Residual Write-Downs	-	-	(15.8)	-	-
Charter Reduction Charges	-	-	(8.5)	(6.2)	-
Investment Losses - Metavante	-	-	(9.7)	-	-
Reduction in Force & Realignment Charges - Metavante	-	-	(6.6)	-	-
Change in Accounting for Derivatives & Hedging Activities	-	-	(0.4)	-	-
Change in Accounting for Revenue - Metavante	-	-	-	(2.3)	-
Investment Securities Losses	-	-	-	(32.9)	-
Losses - Sale of ARM Loans	-	-	-	(2.0)	-
Metavante - IPO Expenses	-	-	-	(3.1)	-
Total Adjustments	(1.5)	(4.2)	(83.5)	(61.2)	(18.1)
Net Income	<u>\$544.1</u>	<u>\$480.3</u>	<u>\$337.5</u>	<u>\$315.1</u>	<u>\$354.5</u>

<b>RECONCILIATION OF DILUTED EPS AS ADJUSTED TO NET INCOME</b>					
Diluted Earnings per Share as Adjusted	\$2.39	\$2.18	\$1.93	\$1.73	\$1.65
Acquisition and Transition-Related Charges - Metavante	(0.01)	(0.02)	(0.12)	-	-
Goodwill Amortization	-	-	(0.07)	(0.07)	(0.08)
Auto Lease Residual Write-Downs	-	-	(0.07)	-	-
Charter Reduction Charges	-	-	(0.04)	(0.03)	-
Investment Losses - Metavante	-	-	(0.05)	-	-
Reduction in Force & Realignment Charges - Metavante	-	-	(0.03)	-	-
Change in Accounting for Derivatives & Hedging Activities	-	-	-	-	-
Change in Accounting for Revenue - Metavante	-	-	-	(0.01)	-
Investment Securities Losses	-	-	-	(0.15)	-
Losses - Sale of ARM Loans	-	-	-	(0.01)	-
Metavante - IPO Expenses	-	-	-	(0.01)	-
Total Adjustments	(0.01)	(0.02)	(0.38)	(0.28)	(0.08)
Diluted Earnings per Share	<u>\$2.38</u>	<u>\$2.16</u>	<u>\$1.55</u>	<u>\$1.45</u>	<u>\$1.57</u>