



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

## 2nd Quarter 2005 Supplemental Financial Information

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

*For additional inquiries or  
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**Marshall & Isley Corporation**  
**Quarterly Financial Information**

	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003
<b>PER SHARE DATA</b>									
<b>Diluted:</b>									
Net Income	\$0.81	\$0.73	\$0.76	\$0.69	\$0.67	\$0.65	\$0.62	\$0.61	\$0.59
<b>Basic:</b>									
Net Income	0.82	0.75	0.77	0.70	0.68	0.66	0.63	0.62	0.59
Dividend Declared	0.240	0.210	0.210	0.210	0.210	0.180	0.180	0.180	0.180
Book Value	18.48	17.71	17.24	16.19	15.52	15.42	15.00	14.84	14.36
<b>Shares Outstanding (millions):</b>									
Average - Diluted	232.7	231.6	228.5	226.2	225.5	226.0	228.5	228.9	228.4
End of Period	229.7	228.7	227.3	223.1	222.8	222.1	223.2	226.1	227.1
<b>INCOME STATEMENT (\$millions)</b>									
Net Interest Income (FTE)	\$313.2	\$300.0	\$296.4	\$289.3	\$292.0	\$286.5	\$278.1	\$266.6	\$271.8
Provision for Loan & Lease Losses	13.7	8.1	12.8	6.9	9.2	9.0	9.8	7.9	19.6
Data Processing Services	271.7	272.4	268.6	239.0	197.3	186.1	176.5	166.3	158.0
Item Processing	10.7	10.6	10.5	10.3	10.9	11.4	11.8	11.2	9.6
Trust Services	41.1	40.3	39.2	37.5	37.9	36.3	33.5	32.0	31.2
Service Charge on Deposits	23.9	23.6	24.2	25.0	25.1	25.5	25.7	25.4	25.2
Mortgage Banking	10.5	8.0	7.6	8.9	11.7	6.9	6.7	24.2	21.8
Net Investment Securities Gains (Losses)	29.4	5.8	35.3	0.5	0.1	(0.5)	5.9	16.7	(2.6)
All Other	55.3	48.8	49.8	46.7	47.0	47.7	45.5	49.2	51.5
<b>Total Non-Interest Revenues</b>	<b>442.6</b>	<b>409.5</b>	<b>435.2</b>	<b>367.9</b>	<b>330.0</b>	<b>313.4</b>	<b>305.6</b>	<b>325.0</b>	<b>294.7</b>
Salaries & Employee Benefits	262.4	238.5	240.0	231.5	211.9	203.9	207.4	199.4	193.5
Occupancy and Equipment	50.9	53.4	50.3	50.8	44.5	47.4	45.2	40.3	46.2
Software Expenses	14.1	13.4	12.8	13.5	12.5	11.2	12.4	11.7	10.4
Processing Charges	13.5	14.9	14.9	12.5	11.8	13.0	12.4	13.2	10.6
Supplies and Printing	5.8	6.5	6.6	5.5	5.8	5.7	5.6	5.3	5.9
Professional Services	12.8	10.9	12.7	11.7	10.3	9.1	12.1	11.1	10.5
Shipping and Handling	16.8	19.6	17.4	15.8	18.1	16.4	14.1	12.5	11.3
Intangible Amortization	8.1	8.1	8.7	8.3	5.4	5.5	6.0	3.4	7.5
Other	68.2	71.1	87.1	58.5	54.4	50.1	55.2	113.1	39.8
<b>Total Non-Interest Expenses</b>	<b>452.6</b>	<b>436.4</b>	<b>450.5</b>	<b>408.1</b>	<b>374.7</b>	<b>362.3</b>	<b>370.4</b>	<b>410.0</b>	<b>335.7</b>
Tax Equivalent Adjustment	8.5	8.2	8.2	8.2	8.0	7.9	7.9	7.9	7.9
Pre-Tax Earnings	281.0	256.8	260.1	234.0	230.1	220.7	195.6	165.8	203.3
Income Taxes	92.5	87.2	86.3	78.6	78.4	74.6	54.5	25.5	68.6
<b>Net Income</b>	<b>\$188.5</b>	<b>\$169.6</b>	<b>\$173.8</b>	<b>\$155.4</b>	<b>\$151.7</b>	<b>\$146.1</b>	<b>\$141.1</b>	<b>\$140.3</b>	<b>\$134.7</b>

**Marshall & Isley Corporation**  
Quarterly Financial Information

	June 30, 2005	March 31, 2005	December 31, 2004	September 30, 2004	June 30, 2004	March 31, 2004	December 31, 2003	September 30, 2003	June 30, 2003
<b>ASSETS - END OF PERIOD (\$millions)</b>									
Cash & Due From Banks	\$976	\$873	\$839	\$887	\$824	\$691	\$810	\$866	\$988
Trading Securities	22	24	18	36	28	47	16	40	30
Short - Term Investments	271	158	173	162	336	136	147	213	263
Investment Securities	6,241	6,158	6,085	6,079	5,915	6,010	5,607	5,497	5,363
Loans & Leases:									
Commercial Loans & Leases:									
Commercial Loans	9,143	8,680	8,482	7,931	7,759	7,324	7,111	6,886	7,146
Commercial Lease Financing	469	416	406	395	399	395	393	393	394
Total Commercial Loans & Leases	9,612	9,096	8,888	8,326	8,158	7,719	7,504	7,279	7,540
Commercial Real Estate:									
Commercial Mortgages	8,586	8,412	8,164	7,999	7,696	7,362	7,149	7,021	6,941
Construction Loans	1,443	1,290	1,175	1,128	1,079	1,062	1,075	1,053	991
Total Commercial Real Estate	10,029	9,702	9,339	9,127	8,775	8,424	8,224	8,074	7,932
Residential Real Estate:									
Residential Mortgages	4,336	3,765	3,399	3,051	2,835	2,643	2,442	2,269	2,425
Construction Loans	1,541	1,276	1,090	944	797	732	691	652	587
Total Residential Real Estate	5,877	5,041	4,489	3,995	3,632	3,375	3,133	2,921	3,012
Personal Loans & Leases:									
Personal Loans	1,526	1,456	1,540	1,525	1,590	1,762	1,748	1,955	2,012
Personal Lease Financing	124	126	132	139	155	172	184	219	294
Home Equity Loans & Lines	4,978	5,162	5,149	5,033	4,885	4,604	4,392	4,187	4,109
Total Consumer Loans & Leases	6,628	6,744	6,821	6,697	6,630	6,538	6,324	6,361	6,415
Total Loans & Leases	32,146	30,583	29,537	28,145	27,195	26,056	25,185	24,635	24,899
Reserve for Loan & Leases Losses	(360)	(358)	(358)	(358)	(358)	(354)	(350)	(348)	(348)
Premises and Equipment, net	449	445	467	461	434	434	434	435	438
Goodwill & Intangibles	2,160	2,152	2,126	2,042	1,269	1,104	1,105	1,082	1,085
Other Assets	1,567	1,606	1,550	1,526	1,429	1,352	1,414	1,329	1,348
Total Assets	\$43,472	\$41,641	\$40,437	\$38,980	\$37,072	\$35,476	\$34,373	\$33,749	\$34,066
<b>LIABILITIES - END OF PERIOD (\$millions)</b>									
Deposits:									
Noninterest Bearing	\$5,089	\$4,790	\$4,888	\$4,753	\$4,710	\$4,360	\$4,715	\$4,682	\$4,653
Bank Issued Interest Bearing Activity:									
Savings & NOW	3,039	3,218	3,387	3,393	3,404	3,306	3,322	3,229	3,228
Money Market	5,909	5,810	5,645	5,597	5,622	5,715	5,893	5,960	6,092
Foreign Activity	933	832	892	845	902	935	843	723	807
Total Bank Issued Interest Bearing Activity	9,881	9,860	9,924	9,835	9,928	9,956	10,058	9,912	10,127
Bank Issued Time:									
CDs greater than \$100,000	1,302	1,171	942	855	733	634	628	619	619
All Other Time	3,004	2,880	2,712	2,674	2,619	2,579	2,633	2,688	2,742
Total Bank Issued Time	4,306	4,051	3,654	3,529	3,352	3,213	3,261	3,307	3,361
Total Bank Issued Deposits	19,276	18,701	18,466	18,117	17,990	17,529	18,034	17,901	18,141
Wholesale:									
Foreign Time	1,070	1,447	2,253	526	2,508	905	270	1,045	925
All Other	5,716	5,554	5,736	6,243	4,727	4,717	3,966	3,363	3,204
Total Wholesale	6,786	7,001	7,989	6,769	7,235	5,622	4,236	4,408	4,129
Total Deposits	26,062	25,702	26,455	24,886	25,225	23,151	22,270	22,309	22,270
Short - Term Borrowings	5,162	4,456	3,530	4,622	3,562	4,619	4,933	4,366	5,297
Long - Term Borrowings	6,471	5,892	5,027	4,486	3,701	3,221	2,735	2,694	2,272
Other Liabilities	1,564	1,569	1,535	1,398	1,150	1,083	1,106	1,043	984
Total Liabilities	39,259	37,619	36,547	35,392	33,638	32,074	31,044	30,412	30,823
<b>SHAREHOLDERS' EQUITY - END OF PERIOD (\$millions)</b>									
Preferred Equity	0	0	0	0	0	0	0	0	0
Common Equity	4,197	4,038	3,867	3,567	3,486	3,364	3,326	3,344	3,284
Unrealized Gains (Losses) on Securities	14	(18)	31	40	(23)	69	42	38	52
Unrealized Gains (Losses) on Derivatives	2	2	(8)	(19)	(29)	(31)	(39)	(45)	(93)
Accumulated Other Comprehensive Income	16	(16)	23	21	(52)	38	3	(7)	(41)
Total Common Equity	4,213	4,022	3,890	3,588	3,434	3,402	3,329	3,337	3,243
Shareholders' Equity	4,213	4,022	3,890	3,588	3,434	3,402	3,329	3,337	3,243
Total Liabilities & Shareholders' Equity	\$43,472	\$41,641	\$40,437	\$38,980	\$37,072	\$35,476	\$34,373	\$33,749	\$34,066

**Marshall & Ilsley Corporation**  
Quarterly Financial Information

	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003
<b>AVERAGE ASSETS (\$millions)</b>									
Cash & Due from Banks	\$939	\$919	\$914	\$853	\$802	\$771	\$756	\$742	\$747
Trading Securities	26	23	20	23	22	23	22	27	25
Short - Term Investments	271	187	143	166	165	213	258	260	282
Investment Securities	6,162	6,101	6,028	5,935	5,842	5,680	5,390	5,157	5,218
Loans & Leases:									
Commercial Loans & Leases:									
Commercial Loans	8,932	8,460	8,076	7,796	7,463	7,142	6,839	6,912	7,043
Commercial Lease Financing	425	398	402	395	393	399	384	392	390
Total Commercial Loans & Leases	9,357	8,858	8,478	8,191	7,856	7,541	7,223	7,304	7,433
Commercial Real Estate:									
Commercial Mortgages	8,509	8,275	8,042	7,826	7,512	7,246	7,076	6,986	6,859
Construction Loans	1,358	1,241	1,143	1,100	1,071	1,075	1,071	1,014	977
Total Commercial Real Estate	9,867	9,516	9,185	8,926	8,583	8,321	8,147	8,000	7,836
Residential Real Estate:									
Residential Mortgages	3,986	3,562	3,234	2,929	2,743	2,511	2,377	2,346	2,341
Construction Loans	1,382	1,167	1,017	865	759	716	680	615	553
Total Residential Real Estate	5,368	4,729	4,251	3,794	3,502	3,227	3,057	2,961	2,894
Personal Loans & Leases:									
Personal Loans	1,480	1,522	1,544	1,549	1,715	1,724	1,824	1,976	1,839
Personal Lease Financing	123	128	135	146	164	177	198	255	322
Home Equity Loans & Lines	5,099	5,131	5,035	4,894	4,688	4,438	4,215	4,100	4,075
Total Consumer Loans & Leases	6,702	6,781	6,714	6,589	6,567	6,339	6,237	6,331	6,236
Total Loans & Leases	31,294	29,884	28,628	27,500	26,508	25,428	24,664	24,596	24,399
Reserve for Loan & Leases Losses	(361)	(361)	(363)	(362)	(360)	(356)	(349)	(352)	(345)
Premises and Equipment, net	445	451	461	458	435	438	439	438	442
Goodwill & Intangibles	2,154	2,142	2,081	1,821	1,167	1,108	1,094	1,083	1,090
Other Assets	1,723	1,695	1,671	1,622	1,591	1,539	1,412	1,489	1,441
Total Assets	\$42,653	\$41,041	\$39,583	\$38,016	\$36,172	\$34,844	\$33,686	\$33,440	\$33,299
Memo:									
Average Earning Assets	\$37,753	\$36,195	\$34,819	\$33,624	\$32,537	\$31,344	\$30,334	\$30,040	\$29,924
Average Earning Assets Excluding Investment Securities									
Unrealized Gains/(Losses)	\$37,741	\$36,156	\$34,762	\$33,616	\$32,510	\$31,261	\$30,273	\$29,991	\$29,843
<b>AVERAGE LIABILITIES (\$millions)</b>									
Deposits:									
Noninterest Bearing	\$4,826	\$4,693	\$4,871	\$4,638	\$4,514	\$4,316	\$4,469	\$4,349	\$4,073
Bank Issued Interest Bearing Activity:									
Savings & NOW	3,149	3,281	3,402	3,452	3,395	3,303	3,282	3,273	3,139
Money Market	5,819	5,692	5,654	5,612	5,657	5,780	6,015	6,040	6,135
Foreign Activity	882	904	887	849	943	909	799	759	861
Total Bank Issued Interest Bearing Activity	9,850	9,877	9,943	9,913	9,995	9,992	10,096	10,072	10,135
Bank Issued Time:									
CDs greater than \$100,000	1,243	1,074	906	805	660	632	633	617	628
All Other Time	2,951	2,787	2,685	2,653	2,582	2,611	2,659	2,707	2,791
Total Bank Issued Time	4,194	3,861	3,591	3,458	3,242	3,243	3,292	3,324	3,419
Total Bank Issued Deposits	18,870	18,431	18,405	18,009	17,751	17,551	17,857	17,745	17,627
Wholesale:									
Foreign Time	1,086	969	811	869	1,188	1,035	1,282	1,399	1,392
All Other	5,514	5,834	6,056	5,756	4,570	3,929	3,344	3,011	3,123
Total Wholesale	6,600	6,803	6,867	6,625	5,758	4,964	4,626	4,410	4,515
Total Deposits	25,470	25,234	25,272	24,634	23,509	22,515	22,483	22,155	22,142
Short - Term Borrowings	3,392	2,893	2,461	2,494	3,259	3,428	2,649	3,102	3,204
Long - Term Borrowings	7,920	7,205	6,454	5,900	4,704	4,243	4,019	3,776	3,700
Other Liabilities	1,729	1,729	1,677	1,470	1,294	1,284	1,166	1,117	1,053
Total Liabilities	38,511	37,061	35,864	34,498	32,766	31,470	30,317	30,150	30,099
<b>AVERAGE SHAREHOLDERS' EQUITY (\$millions)</b>									
Shareholders' Equity	4,142	3,980	3,719	3,518	3,406	3,374	3,369	3,290	3,200
Total Liabilities & Shareholders' Equity	\$42,653	\$41,041	\$39,583	\$38,016	\$36,172	\$34,844	\$33,686	\$33,440	\$33,299
Memo:									
Average Interest Bearing Liabilities	\$31,956	\$30,639	\$29,316	\$28,390	\$26,958	\$25,870	\$24,682	\$24,684	\$24,973

**Marshall & Ilsley Corporation**  
Quarterly Financial Information

	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003
<b>KEY RATIOS</b>									
Net Interest Margin(FTE) / Avg. Earning Assets	3.33 %	3.36 %	3.39 %	3.42 %	3.61 %	3.69 %	3.64 %	3.53 %	3.65 %
Interest Spread (FTE)	2.89	2.97	3.04	3.11	3.32	3.39	3.32	3.21	3.33
Efficiency Ratio	59.9	62.0	61.6	62.2	60.2	60.4	63.9	69.4	59.0
Efficiency Ratio without Metavante	47.7	48.8	47.0	49.0	48.8	49.2	52.1	60.6	48.2
Return on Assets	1.77	1.68	1.75	1.63	1.69	1.69	1.66	1.66	1.62
Return on Equity	18.25	17.28	18.59	17.58	17.92	17.42	16.62	16.92	16.88
Equity / Assets (End of Period)	9.69	9.66	9.62	9.21	9.26	9.59	9.68	9.89	9.52
Tangible Equity / Assets (End of Period)	5.23	5.01	4.89	4.48	6.29	6.87	6.89	7.09	6.73
<b>MARGIN ANALYSIS (a)</b>									
Loans and Leases:									
Commercial Loans & Leases	5.75 %	5.43 %	5.19 %	4.82 %	4.59 %	4.67 %	4.60 %	4.55 %	4.68 %
Commercial Real Estate	6.07	5.85	5.55	5.38	5.34	5.37	5.42	5.50	5.75
Residential Real Estate	5.92	5.71	5.42	5.48	5.42	5.56	5.56	5.72	6.07
Home Equity Loans & Lines	5.99	5.74	5.43	5.15	5.24	5.35	5.42	5.49	5.81
Personal Loans & Leases	5.83	5.53	5.28	5.09	5.00	5.14	4.92	5.23	5.53
Total Loans & Leases	5.92	5.67	5.39	5.17	5.09	5.17	5.16	5.22	5.45
Investment Securities	5.03	5.01	4.94	4.99	4.87	5.01	4.94	4.27	4.92
Trading Securities	0.78	1.23	1.00	1.37	1.05	1.57	1.31	1.01	0.94
Short-Term Investments	3.39	2.91	2.23	1.57	1.00	1.03	0.92	0.79	1.01
Interest Income(FTE) / Avg. Interest Earning Assets	5.76 %	5.54 %	5.30 %	5.12 %	5.02 %	5.11 %	5.08 %	5.02 %	5.31 %
Interest Bearing Deposits:									
Bank Issued Interest Bearing Activity	1.70 %	1.38 %	1.06 %	0.79 %	0.64 %	0.63 %	0.63 %	0.64 %	0.82 %
Bank Issued Time	3.02	2.74	2.55	2.47	2.38	2.38	2.39	2.42	2.54
Total Bank Issued	2.10	1.76	1.46	1.23	1.06	1.06	1.06	1.08	1.25
Wholesale	3.00	2.61	2.26	1.96	1.61	1.69	1.46	1.42	1.60
Total Interest Bearing Deposits	2.39	2.04	1.73	1.47	1.23	1.23	1.16	1.16	1.34
Short-Term Borrowings	3.36	3.08	2.72	2.29	1.76	1.86	2.76	2.51	2.63
Long-Term Borrowings	3.91	3.85	3.75	3.69	3.57	3.70	3.77	4.27	4.58
Interest Expense / Avg. Interest Bearing Liabilities	2.87 %	2.57 %	2.26 %	2.01 %	1.70 %	1.72 %	1.76 %	1.81 %	1.98 %
Net Interest Margin(FTE) / Avg. Earning Assets	3.33 %	3.36 %	3.39 %	3.42 %	3.61 %	3.69 %	3.64 %	3.53 %	3.65 %
Interest Spread (FTE)	2.89	2.97	3.04	3.11	3.32	3.39	3.32	3.21	3.33
<b>NONPERFORMING ASSETS</b>									
Nonaccrual Loans & Leases:									
Commercial	\$35.8	\$37.6	\$41.0	\$49.7	\$39.5	\$45.7	\$56.1	\$66.6	\$77.4
Real Estate:									
Construction & Land Development	1.5	0.8	0.6	0.2	1.7	0.1	0.8	0.3	0.5
Commercial Mortgage	37.1	28.1	31.9	33.8	38.5	46.2	42.9	47.0	46.3
Residential Mortgage	47.8	52.1	49.2	48.7	50.8	49.5	52.1	60.3	63.8
Total Real Estate	86.4	81.0	81.7	82.7	91.0	95.8	95.8	107.6	110.6
Lease Financing	4.0	4.9	4.5	5.5	6.4	7.4	13.3	4.5	6.4
Personal	0.7	1.0	0.6	1.3	0.9	0.7	1.2	1.8	1.1
Total Nonaccrual Loans & Leases	126.9	124.5	127.8	139.2	137.8	149.6	166.4	180.5	195.4
Renegotiated	0.2	0.2	0.2	0.2	0.3	0.2	0.3	0.3	0.3
Past 90 Days or More	4.5	5.3	4.4	3.1	6.9	6.3	6.1	6.5	7.6
Total Nonperforming Loans & Leases	131.6	130.0	132.4	142.5	145.0	156.1	172.8	187.3	203.3
Other Real Estate Owned	9.1	6.8	8.0	7.1	10.4	13.2	13.2	13.6	10.5
Total Nonperforming Assets	\$140.7	\$136.8	\$140.4	\$149.6	\$155.4	\$169.3	\$186.0	\$200.9	\$213.8

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

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

	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003
<b>CREDIT QUALITY</b>									
Net Charge-Offs / Average Loans & Leases	0.15 %	0.11 %	0.18 %	0.10 %	0.08 %	0.08 %	0.13 %	0.13 %	0.16 %
Loan & Lease Loss Reserve / Period-End Loans & Leases	1.12	1.17	1.21	1.27	1.32	1.36	1.39	1.41	1.40
Non-Performing Loans & Leases / Period-End Loans & Leases	0.41	0.42	0.45	0.51	0.53	0.60	0.69	0.76	0.82
Loan & Lease Loss Reserve / Non-Performing Loans & Leases	274	276	271	251	247	227	202	186	171
<b>RECONCILIATION OF RESERVE FOR LOAN &amp; LEASE LOSSES</b>									
Beginning Balance	\$358.3	\$358.1	\$358.1	\$357.9	\$353.7	\$349.6	\$348.1	\$348.1	\$338.3
Provision for Loan and Lease Losses	13.7	8.1	12.8	6.9	9.2	9.0	9.8	7.9	19.6
Allowance of Banks & Loans Acquired	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans and Leases Charged Off:									
Commercial	3.8	6.0	5.5	4.4	4.0	2.9	4.5	4.3	6.6
Real Estate	8.2	3.3	4.3	3.0	2.8	3.1	5.1	3.3	3.7
Personal	3.8	3.4	3.3	3.2	2.6	3.7	3.7	2.5	3.0
Leases	0.3	0.3	6.2	0.3	0.5	1.0	2.5	0.9	1.2
Total Charge-Offs	16.1	13.0	19.3	10.9	9.9	10.7	15.8	11.0	14.5
Recoveries on Loans and Leases:									
Commercial	2.2	2.6	5.1	2.4	2.3	2.9	3.8	1.4	2.6
Real Estate	0.4	1.4	0.4	0.6	1.3	1.5	2.5	0.6	0.8
Personal	0.8	0.7	0.7	0.9	0.9	0.8	0.8	0.8	0.7
Leases	0.8	0.4	0.3	0.3	0.4	0.6	0.4	0.3	0.6
Total Recoveries	4.2	5.1	6.5	4.2	4.9	5.8	7.5	3.1	4.7
Net Loan and Lease Charge-offs	11.9	7.9	12.8	6.7	5.0	4.9	8.3	7.9	9.8
Ending Balance	\$360.1	\$358.3	\$358.1	\$358.1	\$357.9	\$353.7	\$349.6	\$348.1	\$348.1

**Marshall & Isley Corporation**  
Quarterly Financial Information

<b>SEGMENTS (\$millions) (a)</b>	2nd Qtr. 2005	1st Qtr. 2005	4th Qtr. 2004	3rd Qtr. 2004	2nd Qtr. 2004	1st Qtr. 2004	4th Qtr. 2003	3rd Qtr. 2003	2nd Qtr. 2003
<b>Banking:</b>									
Revenues:									
Net interest income	\$307.2	\$296.6	\$294.5	\$284.4	\$280.2	\$274.8	\$267.0	\$255.1	\$261.9
Fees - Other	91.9	87.2	83.2	82.1	85.6	83.1	83.7	101.8	94.0
Fees - Intercompany	14.2	14.6	14.5	15.1	16.6	15.7	18.0	14.8	14.6
Total Revenues	413.3	398.4	392.2	381.6	382.4	373.6	368.7	371.7	370.5
Expenses:									
Expenses - Other	158.5	153.6	146.1	153.1	152.4	152.2	149.0	197.2	145.1
Expenses - Intercompany	41.5	39.3	40.5	38.3	38.5	33.2	37.2	39.1	37.5
Total Expenses	200.0	192.9	186.6	191.4	190.9	185.4	186.2	236.3	182.6
Provision for Loan and Leases Losses	13.4	7.8	6.6	6.5	8.5	8.3	7.9	7.3	19.0
Income before Taxes	199.9	197.7	199.0	183.7	183.0	179.9	174.6	128.1	168.9
Income Tax Expense	60.4	64.6	63.7	61.5	60.0	58.9	52.0	15.9	54.9
Segment Income	\$139.5	\$133.1	\$135.3	\$122.2	\$123.0	\$121.0	\$122.6	\$112.2	\$114.0
<b>Metavante:</b>									
Revenues:									
Net interest income	(\$6.6)	(\$8.0)	(\$9.0)	(\$7.7)	(\$0.9)	(\$0.2)	(\$0.4)	(\$0.4)	(\$0.5)
Fees - Other	271.7	272.4	269.5	239.0	197.4	186.1	176.5	166.3	158.0
Fees - Intercompany	23.1	22.1	21.0	20.9	19.2	18.9	18.9	17.3	18.0
Total Revenues	288.2	286.5	281.5	252.2	215.7	204.8	195.0	183.2	175.5
Expenses:									
Expenses - Other	227.6	229.4	237.6	206.1	171.3	164.0	167.2	157.8	142.5
Expenses - Intercompany	9.5	10.4	9.8	11.2	12.2	10.9	10.2	11.0	10.5
Total Expenses	237.1	239.8	247.4	217.3	183.5	174.9	177.4	168.8	153.0
Provision for Loan and Leases Losses	-	-	-	-	-	-	-	-	-
Income before Taxes	51.1	46.7	34.1	34.9	32.2	29.9	17.6	14.4	22.5
Income Tax Expense	20.3	18.5	12.7	13.6	12.6	11.8	1.6	0.9	9.4
Segment Income	\$30.8	\$28.2	\$21.4	\$21.3	\$19.6	\$18.1	\$16.0	\$13.5	\$13.1
<b>All Others:</b>									
Revenues:									
Net interest income	\$6.1	\$5.0	\$4.9	\$5.9	\$6.6	\$6.4	\$6.1	\$8.0	\$7.9
Fees - Other	70.7	48.2	64.1	45.4	45.8	43.3	44.4	55.9	40.7
Fees - Intercompany	5.6	4.7	5.2	5.6	7.0	4.8	5.2	9.9	9.3
Total Revenues	82.4	57.9	74.2	56.9	59.4	54.5	55.7	73.8	57.9
Expenses:									
Expenses - Other	32.9	31.1	30.7	31.4	29.7	29.9	28.0	27.5	31.7
Expenses - Intercompany	12.0	12.5	11.8	11.1	11.5	12.1	11.2	10.7	10.3
Total Expenses	44.9	43.6	42.5	42.5	41.2	42.0	39.2	38.2	42.0
Provision for Loan and Leases Losses	0.3	0.3	6.3	0.4	0.7	0.7	1.9	0.6	0.6
Income before Taxes	37.2	14.0	25.4	14.0	17.5	11.8	14.6	35.0	15.3
Income Tax Expense	14.4	5.4	10.1	5.5	6.8	4.5	5.5	13.9	5.6
Segment Income	\$22.8	\$8.6	\$15.3	\$8.5	\$10.7	\$7.3	\$9.1	\$21.1	\$9.7

Note: (a) 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.

**Marshall & Isley Corporation**  
Annual Financial Information

	YEARS ENDED DECEMBER 31,				
	2004	2003	2002	2001	2000
<b>PER SHARE DATA (a)</b>					
<b>Diluted:</b>					
<b>Net Income</b>	\$2.77	\$2.38	\$2.16	\$1.55	\$1.45
<b>Basic:</b>					
Net Income	2.81	2.41	2.24	1.60	1.50
<b>Dividend Declared</b>	<b>0.810</b>	<b>0.700</b>	<b>0.625</b>	<b>0.568</b>	<b>0.518</b>
<b>Book Value</b>	<b>17.24</b>	<b>15.00</b>	<b>13.51</b>	<b>11.65</b>	<b>10.60</b>
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
<b>INCOME STATEMENT (\$millions)</b>					
<b>Net Interest Income (FTE)</b>	<b>\$1,164.2</b>	<b>\$1,089.0</b>	<b>\$1,038.5</b>	<b>\$874.0</b>	<b>\$704.0</b>
<b>Provision for Loan &amp; Lease Losses</b>	<b>38.0</b>	<b>63.0</b>	<b>74.4</b>	<b>54.1</b>	<b>30.4</b>
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
<b>Total Non-Interest Revenues</b>	<b>1,446.5</b>	<b>1,215.8</b>	<b>1,082.7</b>	<b>1,001.2</b>	<b>931.6</b>
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
<b>Total Non-Interest Expenses</b>	<b>1,595.5</b>	<b>1,451.7</b>	<b>1,296.0</b>	<b>1,288.9</b>	<b>1,103.9</b>
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
<b>Income Before Cumulative Effect of a Change in Accounting Principal</b>	<b>\$627.1</b>	<b>\$544.1</b>	<b>\$480.3</b>	<b>\$337.9</b>	<b>\$317.4</b>
Cumulative Effect of a Change in Accounting Principal	0.0	0.0	0.0	(0.4)	(2.3)
<b>Net Income</b>	<b>\$627.1</b>	<b>\$544.1</b>	<b>\$480.3</b>	<b>\$337.5</b>	<b>\$315.1</b>

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



**Marshall & Isley Corporation**  
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	DECEMBER 31,				
	2004	2003	2002	2001	2000
<b>ASSETS - END OF PERIOD (\$millions)</b>					
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
<b>Total Assets</b>	<b>\$40,437</b>	<b>\$34,373</b>	<b>\$32,875</b>	<b>\$27,252</b>	<b>\$26,078</b>
<b>LIABILITIES - END OF PERIOD (\$millions)</b>					
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
<b>Total Liabilities</b>	<b>36,547</b>	<b>31,044</b>	<b>29,838</b>	<b>24,759</b>	<b>23,836</b>
<b>SHAREHOLDERS' EQUITY - END OF PERIOD (\$millions)</b>					
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
<b>Total Common Equity</b>	<b>3,890</b>	<b>3,329</b>	<b>3,037</b>	<b>2,459</b>	<b>2,208</b>
<b>Shareholders' Equity</b>	<b>3,890</b>	<b>3,329</b>	<b>3,037</b>	<b>2,493</b>	<b>2,242</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>\$40,437</b>	<b>\$34,373</b>	<b>\$32,875</b>	<b>\$27,252</b>	<b>\$26,078</b>

**Marshall & Isley Corporation**  
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	YEARS ENDED DECEMBER 31,				
	2004	2003	2002	2001	2000
<b>AVERAGE ASSETS (\$millions)</b>					
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
<b>AVERAGE LIABILITIES (\$millions)</b>					
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
<b>AVERAGE SHAREHOLDERS' EQUITY (\$millions)</b>					
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 & Isley Corporation**  
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<b>KEY RATIOS</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
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
<b>MARGIN ANALYSIS (a)</b>					
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 %
<b>NONPERFORMING ASSETS</b>					
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

<b>CREDIT QUALITY</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
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
<b>RECONCILIATION OF RESERVE FOR LOAN &amp; LEASE LOSSES</b>					
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>