



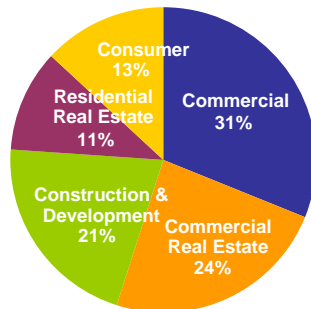
Marshall & Ilsley Corporation Credit Quality 2008 First Quarter



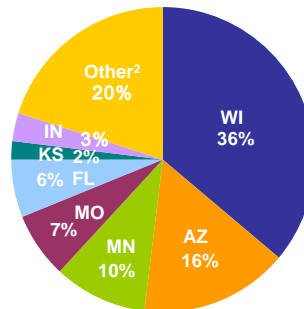
Total loans

Loans outstanding at March 31, 2008: \$49.3 billion

By Loan Category



By State¹



¹ Geography based on property zip code.

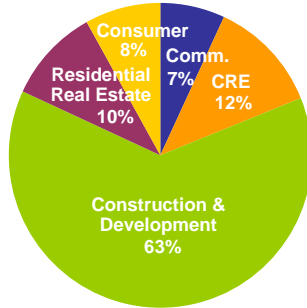
² Other category includes Illinois (5%) and states < 2% (15%).



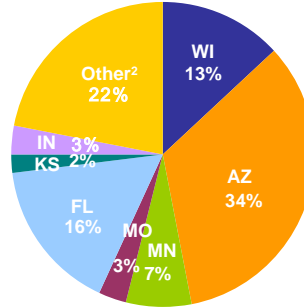
Total non-performing loans

Non-performing loans at March 31, 2008: \$787 million

By Loan Category



By State¹



¹ Geography based on property zip code.

² Other category includes Illinois (5%), California (4%), Utah (3%), and states < 2% (10%).



Total non-performing loans¹ – key statistics

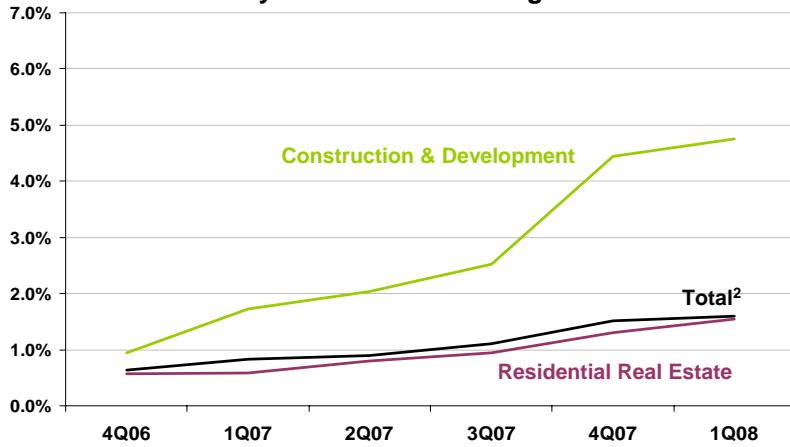
- Largest non-performing loan (\$14.7 million)
- Average non-performing loan (\$268,000)
- Number of non-performing loans by dollar range
 - > \$20 million (zero)
 - \$10 - \$19.9 million (6)
 - \$5 - \$9.9 million (18)

¹ As of March 31, 2008.



Total non-performing loans

Non-performing Loans¹ / Period-end Loans by Selected Loan Categories



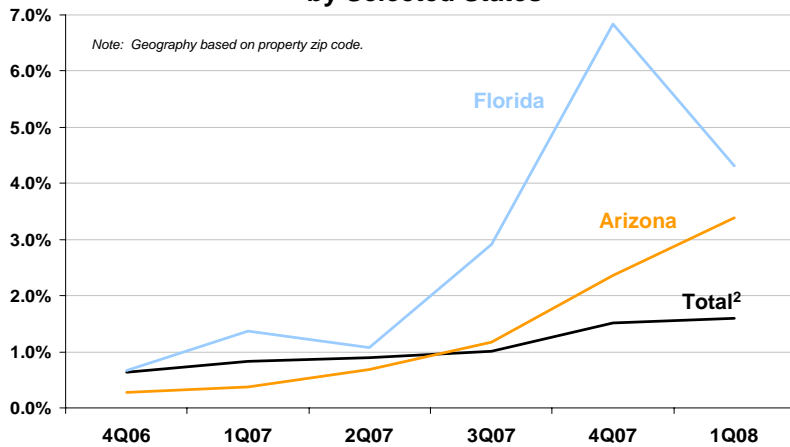
¹ Includes loans 90+ day past due and still accruing interest.

² Total non-performing loans exclude Franklin Credit Management Corp. (\$224 million) in 4Q07.



Total non-performing loans

Non-performing Loans¹ / Period-end Loans by Selected States



¹ Includes loans 90+ day past due and still accruing interest.

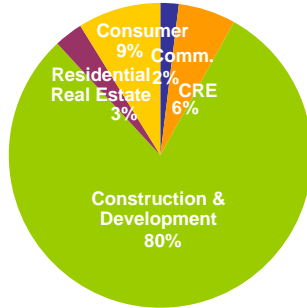
² Total non-performing loans exclude Franklin Credit Management Corp. (\$224 million) in 4Q07.



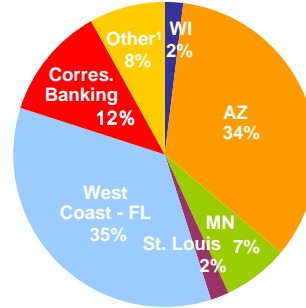
Total net charge-offs

Net charge-offs for 2008 first quarter: \$131.1 million

By Loan Category



By M&I Business Unit

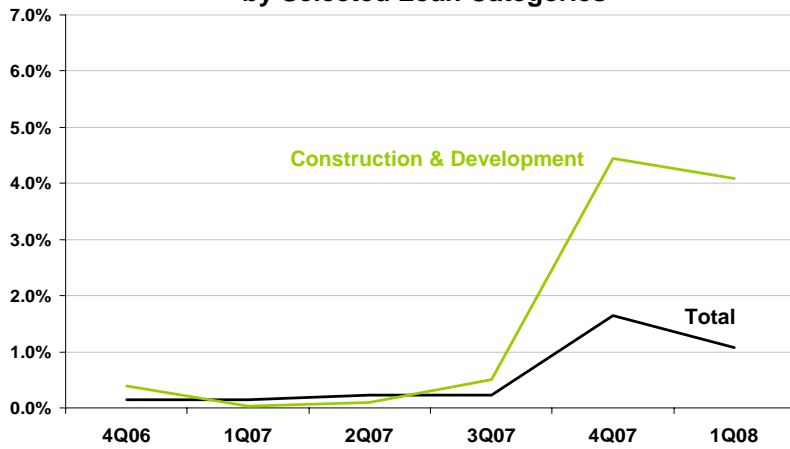


¹ Other category includes National Consumer Banking (3%), Central States (1%), Private Banking (1%), and other M&I business units < 1% (3%).



Total net charge-offs

Net Charge-offs¹ / Period-end Loans
by Selected Loan Categories



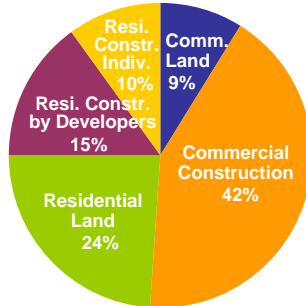
¹ Annualized.



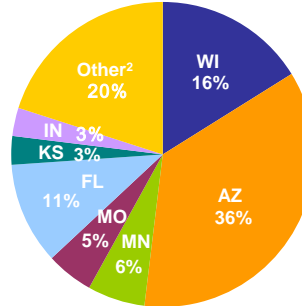
Construction & development loans (C&D)

Loans outstanding at March 31, 2008: \$10.4 billion

By Loan Category



By State¹



¹ Geography based on property zip code.

² Other category includes Illinois (5%), California (3%), and states < 2% (12%).



C&D loans¹ – key statistics

\$ Millions	Commercial		Residential		
	Land	Construction	Land	Constr. By Developers	Constr. By Indiv.
Total loan portfolio size	\$972.4	\$4,411.2	\$2,453.9	\$1,535.0	\$995.1
Average loan size	0.8	2.6	0.2	1.1	0.4
Total non-performing loans	25.1	138.8	137.9	168.2	22.2
Largest non-performing loan	7.3	14.7	9.4	12.3	2.4
Average non-performing loan	0.8	1.6	0.4	1.2	0.4
# NPLs > \$5 million by \$ range					
> \$20 million	0	0	0	0	0
\$10 - \$19.9 million	0	2	0	4	0
\$5 - \$9.9 million	2	7	2	5	0
Total	2	9	2	9	0
# NPLs > \$5 million by state ²					
Arizona	0	0	2	5	0
California	0	1	0	0	0
Florida	1	5	0	1	0
Kansas	0	1	0	0	0
Illinois	0	1	0	1	0
Minnesota	0	0	0	1	0
Utah	1	1	0	1	0
Total	2	9	2	9	0

¹ As of March 31, 2008.

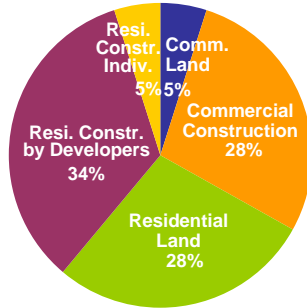
² Geography based on property zip code.



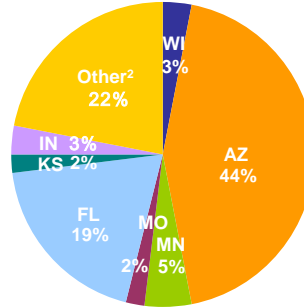
C&D non-performing loans

Non-performing loans at March 31, 2008: \$492.3 million

By Loan Category



By State¹



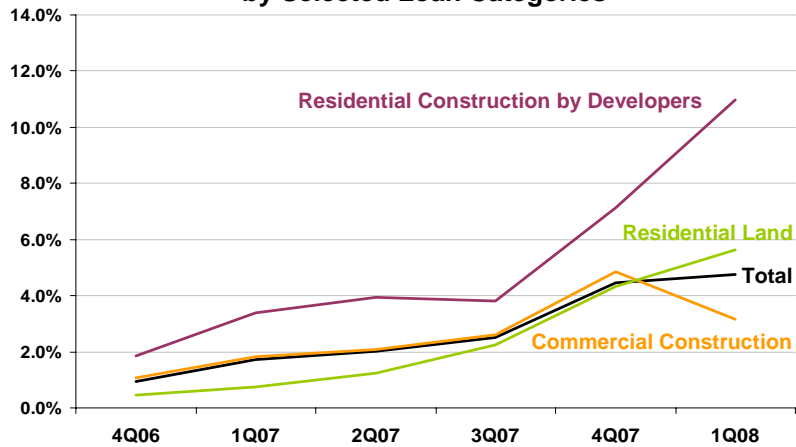
¹ Geography based on property zip code.

² Other category includes Illinois (6%), California (6%), Utah (5%), Nevada (3%), and states < 2% (2%).



C&D non-performing loans

Non-performing Loans¹ / Period-end Loans
by Selected Loan Categories

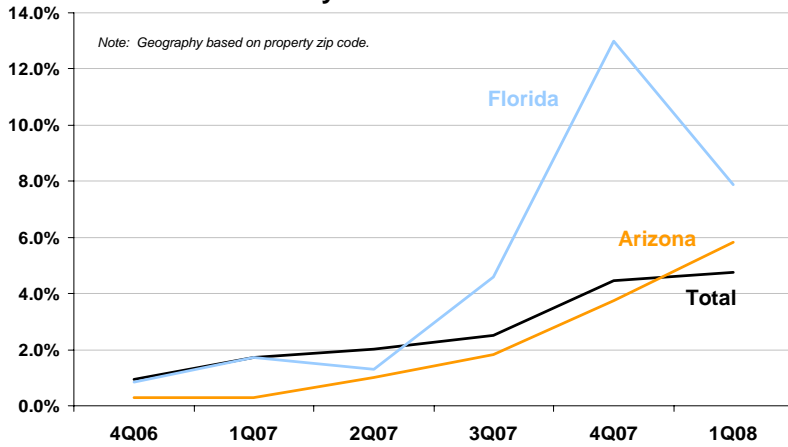


¹ Includes loans 90+ day past due and still accruing interest.



C&D non-performing loans

Non-performing Loans¹ / Period-end Loans by Selected States



¹ Includes loans 90+ day past due and still accruing interest.

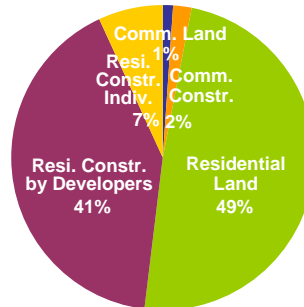
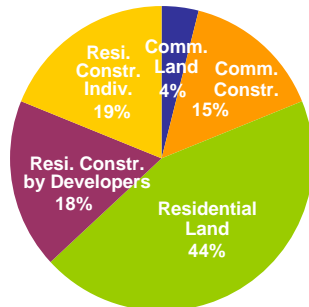


Arizona C&D loans

March 31, 2008

Loans: \$3.7 billion

NPLs: \$217 million or 5.82% loans



Note: Geography based on property zip code.

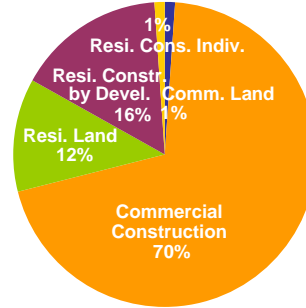
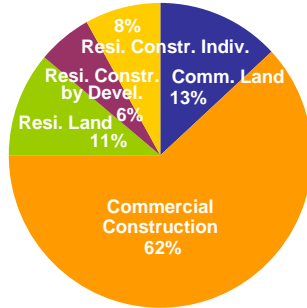


West Coast Florida C&D loans

March 31, 2008

Loans: \$572.9 million

NPLs: \$62.3 million or 10.88% loans



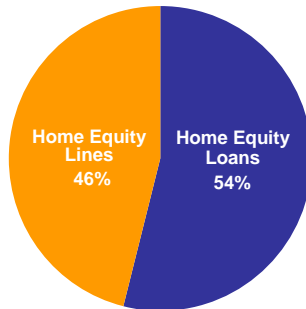
Note: Geography based on property zip code.



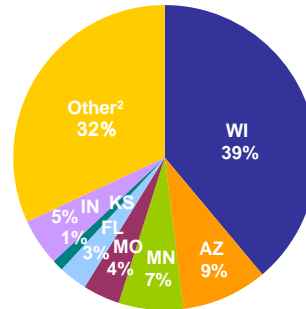
Home equity lines and loans

Loans outstanding at March 31, 2008: \$4.7 billion

By Loan Category



By State¹



¹ Geography based on property zip code.

² Other category includes Ohio (7%), Georgia (3%), Illinois (3%), and states < 3% (19%).



Home equity¹ – key statistics

- Home equity loans
 - Original / updated FICO score (727 / 718)
 - Original / updated LTV² (84% / 91%)
 - % secured by first mortgage (80%)
- Home equity lines
 - Original / updated FICO score (733 / 707)
 - Original / updated LTV² (81% / 82%)
 - % secured by first mortgage (16%)
 - % drawn (53%)

¹ As of March 31, 2008.

² Updated LTV based on market price trends.



C&D loans – definitions

- Commercial construction – loans primarily to mid-sized local and regional companies to construct a variety of commercial projects, including farmland, industrial, multi-family, office, retail, and single-family condos.
- Commercial land – loans primarily to mid-sized local and regional companies to acquire and develop land for a variety of commercial projects, including farmland, industrial, multi-family, office, retail, and single-family condos.
- Residential construction by individuals – loans primarily to individuals to construct 1-4 family homes.
- Residential land – loans primarily to individuals and mid-sized local and regional builders to acquire and develop land for 1-4 family homes.
- Residential construction by developers – loans primarily to mid-sized local and regional builders to construct 1-4 family homes in residential subdivisions.



Marshall & Ilsley Corporation Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, without limitation, statements regarding expected financial and operating activities and results that are preceded by, followed by, or that include words such as "may," "expects," "anticipates," "estimates" or "believes." Such statements are subject to important factors that could cause M&I's actual results to differ materially from those anticipated by the forward-looking statements. These factors include (i) M&I's exposure to the volatile commercial and residential real estate markets, which could result in increased charge-offs and increases in M&I's allowance for loan and lease losses to compensate for potential losses in its real estate loan portfolio, (ii) adverse changes in the financial performance and/or condition of M&I's borrowers, which could impact repayment of such borrowers' outstanding loans, (iii) those factors referenced in Item 1A. Risk Factors in M&I's annual report on Form 10-K for the year ended December 31, 2007 and as may be described from time to time in M&I's subsequent SEC filings, which factors are incorporated herein by reference. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect only M&I's belief as of the date of this press release. Except as required by federal securities law, M&I undertakes no obligation to update these forward-looking statements or reflect events or circumstances after the date of this report.