

MARSHALL & ILSLEY CORP/WI/  
Form FWP  
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Final Bloomberg Term Sheet

Issuer: Marshall & Ilsley Corporation  
Ratings: A1/A/A+ (s/s/s) \*\*Senior Hold-Co\*\*  
Principal Amount: 250mm  
Coupon: 5.35%  
Maturity: 04/01/11  
Treasury Benchmark: UST 4 1/2 2/11  
US Treasury Price: 98-31 3/4  
US Treasury Yield: 4.731%  
Spread: T+62.5  
Yield: 5.356%  
Price: 99.973  
Pay: 1st of Apr/Oct  
First Pay: 10/2/06  
Minimum Denomination: 1m x 1m  
Settlement Date: 03/28/06  
Sole Books: Wachovia

Issuance Format: SEC Registered

Hedge Ratio: 100%

Cusip: TBD

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