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MARSHALL & ILSLEY CORP/WI/
Form 13F-HR
April 28, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 03/31/2005

Check here if Amendment [] ; Amendment Number:

This Amendment (Check only one.): [] is a restatement.

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Marshall & Ilsley Corporation
Address: 770 North Water Street
Milwaukee, WI 53202

Form 13F File Number: 28-272

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: R. J. Erickson
Title: Senior Vice President & General Counsel
Phone: 414-765-7809

Signature, Place, and Date of Signing:

/s/ R.J. Erickson

[Signature]

Milwaukee, WI
[City, State]

04/28/2005
[Date]

Report Type (Check only one.):

- [X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 3
 Form 13F Information Table Entry Total: 1,294
 Form 13F Information Table Value Total: \$ 3,851,143
 (thousands)

List of Other Included Mangers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

| No. | Form 13F File Number | Name |
|-----|----------------------|--|
| 01 | 28-7680 | Marshall & Ilsley Trust Company N.A. (formerly known as M&I National Trust Company and successor to Marshall & Ilsley Trust Company, 13F file no. 28-273; Marshall & Ilsley Trust Company of Florida, 13F file no. 28-4318; and Marshall & Ilsley Trust Company of Arizona, SEC file no. 28-4316) |
| 05 | 28-274 | M&I Investment Management Corp. |
| 06 | 28-6060 | Attorney Harrold J. McComas |

MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|------------------|----------|-----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS |
| ACE LTD | ORD | G0070K103 | 9,112 | 220,802 SH | X | | | 1 |
| ACE LTD | ORD | G0070K103 | 10 | 238 SH | | | X | 1 |
| AMDOCS LTD | ORD | G02602103 | 3,172 | 111,701 SH | X | | | 1 |
| COOPER INDS LTD | CL A | G24182100 | 1,184 | 16,553 SH | X | | | 1 |
| COOPER INDS LTD | CL A | G24182100 | 14 | 189 SH | | | X | 1 |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 4,705 | 59,069 SH | X | | | 1 |
| INGERSOLL-RAND COMPANY | CL A | G4776G101 | 67 | 838 SH | | | X | 1 |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 1,302 | 22,015 SH | X | | | 1 |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 13 | 223 SH | | | X | 1 |
| NOBLE CORPORATION | SHS | G65422100 | 10,058 | 178,936 SH | X | | | 1 |
| NOBLE CORPORATION | SHS | G65422100 | 9 | 161 SH | | | X | 1 |
| ORIENT-EXPRESS HOTELS | CL A | G67743107 | 331 | 12,700 SH | X | | | 1 |
| PARTNERRE LTD | COM | G6852T105 | 11,584 | 179,312 SH | X | | | 1 |

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| | | | | | | | | |
|------------------------|-----------------|-----------|--------|---------|----|---|---|-----|
| PARTNERRE LTD | COM | G6852T105 | 6 | 100 | SH | | X | 1 |
| RENAISSANCERE HOLDINGS | COM | G7496G103 | 4,618 | 98,876 | SH | X | | 1 |
| TRANSOCEAN INC | ORD | G90078109 | 1,331 | 25,870 | SH | X | | 1 |
| TRANSOCEAN INC | ORD | G90078109 | 223 | 4,338 | SH | | X | 1 |
| XL CAP LTD | CL A | G98255105 | 847 | 11,700 | SH | X | | 1 |
| UBS AG | NAMEN AKT | H8920M855 | 183 | 2,170 | SH | X | | 1 |
| UBS AG | NAMEN AKT | H8920M855 | 295 | 3,500 | SH | | X | 1 |
| AUDIOCODES LTD | ORD | M15342104 | 1,928 | 171,185 | SH | X | | 1 |
| LIPMAN ELECTRNC ENGRNG | ORD | M6772H101 | 1,493 | 51,875 | SH | X | | 1 |
| FLEXTRONICS INTL LTD | ORD | Y2573F102 | 209 | 17,328 | SH | X | | 1 |
| FLEXTRONICS INTL LTD | ORD | Y2573F102 | 9 | 740 | SH | | X | 1 |
| AAR CORP | COM | 000361105 | 217 | 15,962 | SH | X | | 1 |
| ABBOTT LABS | COM | 002824100 | 20,627 | 442,451 | SH | X | | 1 |
| ABBOTT LABS | COM | 002824100 | 3,864 | 82,889 | SH | | X | 1 6 |
| ABERDEEN ASIA PFC INC | COM | 003009107 | 78 | 13,017 | SH | X | | 1 |
| ACACIA RESH CORP | ACACIA TCH COM | 003881307 | 1,348 | 238,578 | SH | X | | 1 |
| ACTIVISION INC NEW | COM NEW | 004930202 | 3,593 | 242,798 | SH | X | | 1 |
| ADESA INC | COM | 00686U104 | 9,693 | 414,959 | SH | X | | 1 |
| ADESA INC | COM | 00686U104 | 34 | 1,460 | SH | | X | 1 |
| ADOBE SYS INC | COM | 00724F101 | 625 | 9,311 | SH | X | | 1 |
| ADOBE SYS INC | COM | 00724F101 | 105 | 1,562 | SH | | X | 1 |
| ADVANCE AUTO PARTS INC | COM | 00751Y106 | 2,049 | 40,609 | SH | X | | 1 |
| ADVANCED MICRO DEVICES | COM | 007903107 | 2,670 | 165,639 | SH | X | | 1 |
| ADVANCED MICRO DEVICES | COM | 007903107 | 1 | 43 | SH | | X | 1 |
| AEGON N V | ORD AMER REG | 007924103 | 35 | 2,569 | SH | X | | 1 |
| AEGON N V | ORD AMER REG | 007924103 | 116 | 8,626 | SH | | X | 1 |
| AES CORP | COM | 00130H105 | 597 | 36,440 | SH | X | | 1 |
| AES CORP | COM | 00130H105 | 24 | 1,463 | SH | | X | 1 |
| AETNA INC NEW | COM | 00817Y108 | 4,651 | 62,061 | SH | X | | 1 |
| AETNA INC NEW | COM | 00817Y108 | 702 | 9,361 | SH | | X | 1 |
| AFFILIATED CMPTR SRVCS | CL A | 008190100 | 290 | 5,449 | SH | X | | 1 |
| AFFILIATED CMPTR SRVCS | CL A | 008190100 | 12 | 232 | SH | | X | 1 |
| AFFILIATED MGRS GROUP | COM | 008252108 | 2,837 | 45,737 | SH | X | | 1 |
| AFFILIATED MGRS GROUP | COM | 008252108 | 3 | 42 | SH | | X | 1 |
| AFLAC INC | COM | 001055102 | 405 | 10,860 | SH | X | | 1 |
| AFLAC INC | COM | 001055102 | 96 | 2,586 | SH | | X | 1 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 708 | 11,179 | SH | X | | 1 |
| AIR PRODS & CHEMS INC | COM | 009158106 | 1,220 | 19,276 | SH | | X | 1 |
| ALBERTO CULVER CO | COM | 013068101 | 248 | 5,183 | SH | X | | 1 |
| ALBERTO CULVER CO | COM | 013068101 | 8 | 163 | SH | | X | 1 |
| ALBERTSONS INC | COM | 013104104 | 681 | 32,965 | SH | X | | 1 |
| ALBERTSONS INC | COM | 013104104 | 95 | 4,580 | SH | | X | 1 6 |
| ALCAN INC | COM | 013716105 | 1,035 | 27,300 | SH | X | | 1 |
| ALCOA INC | COM | 013817101 | 16,502 | 543,018 | SH | X | | 1 |
| ALCOA INC | COM | 013817101 | 1,936 | 63,701 | SH | | X | 1 6 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 1,338 | 64,786 | SH | X | | 1 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 6 | 290 | SH | | X | 1 |
| ALLIANT ENERGY CORP | COM | 018802108 | 2,120 | 79,153 | SH | X | | 1 |
| ALLIANT ENERGY CORP | COM | 018802108 | 206 | 7,680 | SH | | X | 1 |
| ALLSTATE CORP | COM | 020002101 | 3,092 | 57,190 | SH | X | | 1 |
| ALLSTATE CORP | COM | 020002101 | 726 | 13,433 | SH | | X | 1 |
| ALLTEL CORP | COM | 020039103 | 10,845 | 197,724 | SH | X | | 1 |
| ALLTEL CORP | COM | 020039103 | 48 | 879 | SH | | X | 1 |
| ALTRIA GROUP INC | COM | 02209S103 | 38,676 | 591,470 | SH | X | | 1 |
| ALTRIA GROUP INC | COM | 02209S103 | 12,440 | 190,236 | SH | | X | 1 |
| AMBAC FINL GROUP INC | COM | 023139108 | 272 | 3,635 | SH | X | | 1 |
| AMBAC FINL GROUP INC | COM | 023139108 | 13 | 169 | SH | | X | 1 |
| AMCORE FINL INC | COM | 023912108 | 230 | 8,142 | SH | X | | 1 |
| AMCORE FINL INC | COM | 023912108 | 432 | 15,297 | SH | | X | 1 |
| AMDL INC | COM PAR \$0.001 | 00167K401 | 8 | 10,000 | SH | X | | 1 |
| AMEDISYS INC | COM | 023436108 | 2,986 | 98,703 | SH | X | | 1 |
| AMEREN CORP | COM | 023608102 | 285 | 5,813 | SH | X | | 1 |

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| | | | | | | | | | |
|------------------------|-----|-----------|--------|---------|----|---|--|---|-----|
| AMEREN CORP | COM | 023608102 | 10 | 200 | SH | | | X | 1 |
| AMERICAN EAGLE OUTFTRS | COM | 02553E106 | 1,099 | 37,192 | SH | X | | | 1 |
| AMERICAN EAGLE OUTFTRS | COM | 02553E106 | 14 | 490 | SH | | | X | 1 |
| AMERICAN ELEC PWR INC | COM | 025537101 | 3,141 | 92,219 | SH | X | | | 1 |
| AMERICAN ELEC PWR INC | COM | 025537101 | 138 | 4,054 | SH | | | X | 1 6 |
| AMERICAN EXPRESS CO | COM | 025816109 | 6,970 | 135,687 | SH | X | | | 1 |
| AMERICAN EXPRESS CO | COM | 025816109 | 1,504 | 29,282 | SH | | | X | 1 6 |
| AMERICAN INTL GROUP | COM | 026874107 | 22,917 | 413,589 | SH | X | | | 1 |
| AMERICAN INTL GROUP | COM | 026874107 | 2,786 | 50,286 | SH | | | X | 1 6 |
| AMERICAN PWR CNVRSN | COM | 029066107 | 254 | 9,697 | SH | X | | | 1 |
| AMERICAN PWR CNVRSN | COM | 029066107 | 11 | 435 | SH | | | X | 1 |
| AMERICAN SELECT PRTFLO | COM | 029570108 | 126 | 10,651 | SH | X | | | 1 |
| AMERICAN STD COS INC | COM | 029712106 | 499 | 10,728 | SH | X | | | 1 |
| AMERICAN STD COS INC | COM | 029712106 | 21 | 448 | SH | | | X | 1 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 15,815 | 276,057 | SH | X | | | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|------------------|----------|-----------|-----|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS | |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 2 | 31 | SH | | | X | 1 |
| AMERUS GROUP CO | COM | 03072M108 | 211 | 4,468 | SH | X | | | 1 |
| AMERUS GROUP CO | COM | 03072M108 | 5 | 107 | SH | | | X | 1 |
| AMES NATL CORP | COM | 031001100 | 1,950 | 20,745 | SH | X | | | 1 |
| AMGEN INC | COM | 031162100 | 16,854 | 289,533 | SH | X | | | 1 |
| AMGEN INC | COM | 031162100 | 2,762 | 47,447 | SH | | | X | 1 6 |
| AMSOUTH BANCORPORATION | COM | 032165102 | 2,438 | 93,966 | SH | X | | | 1 |
| AMSOUTH BANCORPORATION | COM | 032165102 | 27 | 1,028 | SH | | | X | 1 6 |
| AMYLIN PHARMACEUTICALS | COM | 032346108 | 3,408 | 194,852 | SH | X | | | 1 |
| ANADARKO PETE CORP | COM | 032511107 | 8,780 | 115,368 | SH | X | | | 1 |
| ANADARKO PETE CORP | COM | 032511107 | 1,217 | 15,995 | SH | | | X | 1 6 |
| ANALOG DEVICES INC | COM | 032654105 | 6,347 | 175,631 | SH | X | | | 1 |
| ANALOG DEVICES INC | COM | 032654105 | 422 | 11,665 | SH | | | X | 1 6 |
| ANCHOR BANCORP WIS INC | COM | 032839102 | 3,022 | 107,521 | SH | X | | | 1 |
| ANCHOR BANCORP WIS INC | COM | 032839102 | 770 | 27,380 | SH | | | X | 1 |
| ANDREW CORP | COM | 034425108 | 110 | 9,406 | SH | X | | | 1 |
| ANDREW CORP | COM | 034425108 | 7 | 602 | SH | | | X | 1 |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 3,358 | 70,856 | SH | X | | | 1 |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 2,036 | 42,968 | SH | | | X | 1 |
| APACHE CORP | COM | 037411105 | 930 | 15,195 | SH | X | | | 1 |
| APACHE CORP | COM | 037411105 | 197 | 3,212 | SH | | | X | 1 |
| APARTMENT INVT & MGMT | CL A | 03748R101 | 1,063 | 28,567 | SH | X | | | 1 |
| APARTMENT INVT & MGMT | CL A | 03748R101 | 22 | 580 | SH | | | X | 1 6 |
| APOLLO GROUP INC | CL A | 037604105 | 556 | 7,501 | SH | X | | | 1 |
| APOLLO GROUP INC | CL A | 037604105 | 14 | 195 | SH | | | X | 1 |
| APPLE COMPUTER INC | COM | 037833100 | 12,704 | 304,876 | SH | X | | | 1 |
| APPLE COMPUTER INC | COM | 037833100 | 75 | 1,794 | SH | | | X | 1 |
| APPLIED MATLS INC | COM | 038222105 | 6,365 | 391,667 | SH | X | | | 1 |
| APPLIED MATLS INC | COM | 038222105 | 649 | 39,959 | SH | | | X | 1 6 |
| APRIA HEALTHCARE GROUP | INCCOM | 037933108 | 11,518 | 358,829 | SH | X | | | 1 |

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| | | | | | | | | |
|------------------------|---------------|-----------|--------|---------|----|---|---|-----|
| ARCH COAL INC | COM | 039380100 | 8,516 | 198,004 | SH | X | | 1 |
| ARCHER DANIELS MIDLAND | COM | 039483102 | 5,800 | 235,983 | SH | X | | 1 |
| ARCHER DANIELS MIDLAND | COM | 039483102 | 91 | 3,686 | SH | | X | 1 |
| ARM HLDGS PLC | SPONSORED ADR | 042068106 | 121 | 20,200 | SH | X | | 1 |
| ARVINMERITOR INC | COM | 043353101 | 442 | 28,547 | SH | X | | 1 |
| ARVINMERITOR INC | COM | 043353101 | 1 | 49 | SH | | X | 1 |
| ASHLAND INC | COM | 044204105 | 1,866 | 27,651 | SH | X | | 1 |
| ASHLAND INC | COM | 044204105 | 2 | 37 | SH | | X | 1 |
| ASK JEEVES INC | COM | 045174109 | 6,913 | 246,200 | SH | X | | 1 |
| ASSOCIATED BANC CORP | COM | 045487105 | 7,662 | 245,333 | SH | X | | 1 |
| ASSOCIATED BANC CORP | COM | 045487105 | 3,421 | 109,529 | SH | | X | 1 |
| AT&T CORP | COM NEW | 001957505 | 1,740 | 92,777 | SH | X | | 1 |
| AT&T CORP | COM NEW | 001957505 | 87 | 4,641 | SH | | X | 1 6 |
| ATI TECHNOLOGIES INC | COM | 001941103 | 465 | 26,907 | SH | X | | 1 |
| AUTODESK INC | COM | 052769106 | 7,371 | 247,684 | SH | X | | 1 |
| AUTODESK INC | COM | 052769106 | 32 | 1,080 | SH | | X | 1 |
| AUTOLIV INC | COM | 052800109 | 1,941 | 40,739 | SH | X | | 1 |
| AUTOLIV INC | COM | 052800109 | 37 | 773 | SH | | X | 1 |
| AUTOMATIC DATA PRCSNG | COM | 053015103 | 761 | 16,925 | SH | X | | 1 |
| AUTOMATIC DATA PRCSNG | COM | 053015103 | 520 | 11,564 | SH | | X | 1 |
| AUTOZONE INC | COM | 053332102 | 340 | 3,970 | SH | X | | 1 |
| AUTOZONE INC | COM | 053332102 | 27 | 316 | SH | | X | 1 |
| AVAYA INC | COM | 053499109 | 383 | 32,804 | SH | X | | 1 |
| AVAYA INC | COM | 053499109 | 15 | 1,257 | SH | | X | 1 |
| AVERY DENNISON CORP | COM | 053611109 | 103 | 1,668 | SH | X | | 1 |
| AVERY DENNISON CORP | COM | 053611109 | 149 | 2,400 | SH | | X | 1 |
| AVID TECHNOLOGY INC | COM | 05367P100 | 3,114 | 57,535 | SH | X | | 1 |
| AVID TECHNOLOGY INC | COM | 05367P100 | 11 | 203 | SH | | X | 1 |
| AVON PRODS INC | COM | 054303102 | 310 | 7,225 | SH | X | | 1 |
| AVON PRODS INC | COM | 054303102 | 33 | 769 | SH | | X | 1 |
| BADGER METER INC | COM | 056525108 | 16,759 | 632,410 | SH | X | | 1 |
| BADGER METER INC | COM | 056525108 | 323 | 12,200 | SH | | X | 1 |
| BANCO SANTANDER CENT H | ADR | 05964H105 | 140 | 11,550 | SH | X | | 1 |
| BANK MUTUAL CORP NEW | COM | 063750103 | 253 | 21,398 | SH | X | | 1 |
| BANK MUTUAL CORP NEW | COM | 063750103 | 209 | 17,668 | SH | | X | 1 |
| BANK NEW YORK INC | COM | 064057102 | 1,088 | 37,447 | SH | X | | 1 |
| BANK NEW YORK INC | COM | 064057102 | 446 | 15,370 | SH | | X | 1 |
| BANK OF AMERICA CORP | COM | 060505104 | 35,185 | 797,844 | SH | X | | 1 |
| BANK OF AMERICA CORP | COM | 060505104 | 3,186 | 72,236 | SH | | X | 1 6 |
| BANTA CORP | COM | 066821109 | 211 | 4,921 | SH | X | | 1 |
| BANTA CORP | COM | 066821109 | 43 | 1,000 | SH | | X | 1 |
| BARD C R INC | COM | 067383109 | 690 | 10,140 | SH | X | | 1 |
| BARD C R INC | COM | 067383109 | 1,502 | 22,065 | SH | | X | 1 |
| BARR PHARMACEUTICALS | COM | 068306109 | 5,708 | 116,892 | SH | X | | 1 |
| BARRICK GOLD CORP | COM | 067901108 | 1 | 53 | SH | X | | 1 |
| BARRICK GOLD CORP | COM | 067901108 | 383 | 15,991 | SH | | X | 1 |
| BAUSCH & LOMB INC | COM | 071707103 | 11,001 | 150,084 | SH | X | | 1 |
| BAUSCH & LOMB INC | COM | 071707103 | 11 | 145 | SH | | X | 1 |
| BAXTER INTL INC | COM | 071813109 | 6,800 | 200,125 | SH | X | | 1 |
| BAXTER INTL INC | COM | 071813109 | 497 | 14,630 | SH | | X | 1 |
| BB&T CORP | COM | 054937107 | 14,761 | 377,717 | SH | X | | 1 |
| BB&T CORP | COM | 054937107 | 67 | 1,710 | SH | | X | 1 6 |
| BEAR STEARNS COS INC | COM | 073902108 | 330 | 3,307 | SH | X | | 1 |
| BEAR STEARNS COS INC | COM | 073902108 | 12 | 120 | SH | | X | 1 |
| BECTON DICKINSON & CO | COM | 075887109 | 385 | 6,598 | SH | X | | 1 |
| BECTON DICKINSON & CO | COM | 075887109 | 73 | 1,247 | SH | | X | 1 |
| BED BATH & BEYOND INC | COM | 075896100 | 350 | 9,592 | SH | X | | 1 |
| BED BATH & BEYOND INC | COM | 075896100 | 251 | 6,869 | SH | | X | 1 |
| BELLSOUTH CORP | COM | 079860102 | 13,491 | 513,179 | SH | X | | 1 |
| BELLSOUTH CORP | COM | 079860102 | 1,733 | 65,922 | SH | | X | 1 6 |

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MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCR | | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| BEMIS INC | COM | 081437105 | 246 | 7,908 | SH | X | | 1 |
| BEMIS INC | COM | 081437105 | 6 | 200 | SH | | X | 1 |
| BERKLEY W R CORP | COM | 084423102 | 897 | 18,086 | SH | X | | 1 |
| BERKLEY W R CORP | COM | 084423102 | 4 | 80 | SH | | X | 1 |
| BERKSHIRE HATHAWAY INC | CL A | 084670108 | 1,131 | 13 | SH | X | | 1 |
| BERKSHIRE HATHAWAY INC | CL A | 084670108 | 1,218 | 14 | SH | | X | 1 |
| BERKSHIRE HATHAWAY INC | CL B | 084670207 | 2,716 | 951 | SH | X | | 1 |
| BERKSHIRE HATHAWAY INC | CL B | 084670207 | 1,088 | 381 | SH | | X | 1 |
| BEST BUY INC | COM | 086516101 | 8,004 | 148,192 | SH | X | | 1 |
| BEST BUY INC | COM | 086516101 | 1,284 | 23,779 | SH | | X | 1 |
| BIG LOTS INC | COM | 089302103 | 168 | 14,000 | SH | X | | 1 |
| BIOGEN IDEC INC | COM | 09062X103 | 87 | 2,529 | SH | X | | 1 |
| BIOGEN IDEC INC | COM | 09062X103 | 211 | 6,109 | SH | | X | 1 |
| BIOMET INC | COM | 090613100 | 745 | 20,511 | SH | X | | 1 |
| BIOMET INC | COM | 090613100 | 92 | 2,524 | SH | | X | 1 |
| BISYS GROUP INC | COM | 055472104 | 11,501 | 733,497 | SH | X | | 1 |
| BLACK & DECKER CORP | COM | 091797100 | 512 | 6,482 | SH | X | | 1 |
| BLACK & DECKER CORP | COM | 091797100 | 19 | 244 | SH | | X | 1 |
| BLACKROCK FL INSD MUN | COM | 09247H106 | 185 | 11,954 | SH | X | | 1 |
| BLOCK H & R INC | COM | 093671105 | 416 | 8,233 | SH | X | | 1 |
| BLOCK H & R INC | COM | 093671105 | 79 | 1,560 | SH | | X | 1 |
| BMC SOFTWARE INC | COM | 055921100 | 6,434 | 428,914 | SH | X | | 1 |
| BMC SOFTWARE INC | COM | 055921100 | 29 | 1,965 | SH | | X | 1 |
| BOEING CO | COM | 097023105 | 9,038 | 154,595 | SH | X | | 1 |
| BOEING CO | COM | 097023105 | 704 | 12,047 | SH | | X | 1 6 |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 879 | 30,000 | SH | X | | 1 |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 37 | 1,273 | SH | | X | 1 |
| BOWATER INC | COM | 102183100 | 8,536 | 226,587 | SH | X | | 1 |
| BP PLC | SPONSORED ADR | 055622104 | 11,441 | 183,345 | SH | X | | 1 |
| BP PLC | SPONSORED ADR | 055622104 | 5,903 | 94,595 | SH | | X | 1 6 |
| BRADY CORP | CL A | 104674106 | 102 | 3,164 | SH | X | | 1 |
| BRADY CORP | CL A | 104674106 | 1,676 | 51,800 | SH | | X | 1 |
| BRIGGS & STRATTON CORP | COM | 109043109 | 211 | 5,786 | SH | X | | 1 |
| BRIGGS & STRATTON CORP | COM | 109043109 | 248 | 6,800 | SH | | X | 1 |
| BRISTOL MYERS SQUIBB | COM | 110122108 | 15,738 | 618,158 | SH | X | | 1 |
| BRISTOL MYERS SQUIBB | COM | 110122108 | 1,773 | 69,649 | SH | | X | 1 |
| BRUNSWICK CORP | COM | 117043109 | 7,990 | 170,541 | SH | X | | 1 |
| BRUNSWICK CORP | COM | 117043109 | 9 | 192 | SH | | X | 1 |
| BURLINGTN NRTN SNTA FE | COM | 12189T104 | 3,289 | 60,983 | SH | X | | 1 |
| BURLINGTN NRTN SNTA FE | COM | 12189T104 | 632 | 11,710 | SH | | X | 1 |
| BURLINGTON RES INC | COM | 122014103 | 12,291 | 245,479 | SH | X | | 1 |
| BURLINGTON RES INC | COM | 122014103 | 501 | 9,999 | SH | | X | 1 |
| CSX CORP | COM | 126408103 | 7,443 | 178,692 | SH | X | | 1 |
| CSX CORP | COM | 126408103 | 32 | 763 | SH | | X | 1 |
| CV THERAPEUTICS INC | COM | 126667104 | 1,900 | 93,317 | SH | X | | 1 |
| CVS CORP | COM | 126650100 | 9,498 | 180,494 | SH | X | | 1 |
| CVS CORP | COM | 126650100 | 154 | 2,928 | SH | | X | 1 |

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| | | | | | | | | | |
|------------------------|------------|-----------|--------|---------|----|---|--|---|-----|
| CAMECO CORP | COM | 13321L108 | 252 | 5,700 | SH | X | | | 1 |
| CAMECO CORP | COM | 13321L108 | 41 | 925 | SH | | | X | 1 |
| CAMPBELL SOUP CO | COM | 134429109 | 414 | 14,255 | SH | X | | | 1 |
| CAMPBELL SOUP CO | COM | 134429109 | 30 | 1,048 | SH | | | X | 1 |
| CANADIAN SPRR ENRGY | COM | 136644101 | 1,163 | 664,835 | SH | X | | | 1 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 1,108 | 14,819 | SH | X | | | 1 |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 12 | 161 | SH | | | X | 1 |
| CAPITALSOURCE INC | COM | 14055X102 | 4,949 | 215,179 | SH | X | | | 1 |
| CARDINAL HEALTH INC | COM | 14149Y108 | 2,228 | 39,926 | SH | X | | | 1 |
| CARDINAL HEALTH INC | COM | 14149Y108 | 383 | 6,859 | SH | | | X | 1 |
| CAREMARK RX INC | COM | 141705103 | 4,401 | 110,643 | SH | X | | | 1 |
| CAREMARK RX INC | COM | 141705103 | 93 | 2,342 | SH | | | X | 1 |
| CARLISLE COS INC | COM | 142339100 | 1,336 | 19,150 | SH | X | | | 1 |
| CARMAX INC | COM | 143130102 | 873 | 27,729 | SH | X | | | 1 |
| CARNIVAL CORP | PAIRED CTF | 143658300 | 1,458 | 28,145 | SH | X | | | 1 |
| CARNIVAL CORP | PAIRED CTF | 143658300 | 406 | 7,833 | SH | | | X | 1 |
| CATERPILLAR INC DEL | COM | 149123101 | 11,415 | 124,834 | SH | X | | | 1 |
| CATERPILLAR INC DEL | COM | 149123101 | 2,444 | 26,724 | SH | | | X | 1 6 |
| CB RICHARD ELLIS GROUP | CL A | 12497T101 | 2,721 | 77,766 | SH | X | | | 1 |
| CENDANT CORP | COM | 151313103 | 870 | 42,365 | SH | X | | | 1 |
| CENDANT CORP | COM | 151313103 | 14 | 700 | SH | | | X | 1 |
| CENTENE CORP DEL | COM | 15135B101 | 6,194 | 206,519 | SH | X | | | 1 |
| CENTENE CORP DEL | COM | 15135B101 | 4 | 117 | SH | | | X | 1 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 233 | 19,380 | SH | X | | | 1 |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 7 | 619 | SH | | | X | 1 |
| CENTEX CORP | COM | 152312104 | 318 | 5,550 | SH | X | | | 1 |
| CENTEX CORP | COM | 152312104 | 8 | 137 | SH | | | X | 1 |
| CENTURY ALUM CO | COM | 156431108 | 257 | 8,477 | SH | X | | | 1 |
| CENTURY CASINOS INC | COM | 156492100 | 2,539 | 279,960 | SH | X | | | 1 |
| CEPHALON INC | COM | 156708109 | 922 | 19,680 | SH | X | | | 1 |
| CHECKPOINT SYS INC | COM | 162825103 | 272 | 16,108 | SH | X | | | 1 |
| CHEMICAL FINL CORP | COM | 163731102 | 262 | 8,065 | SH | X | | | 1 |
| CHEMICAL FINL CORP | COM | 163731102 | 202 | 6,205 | SH | | | X | 1 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 4,789 | 218,269 | SH | X | | | 1 |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 100 | 4,575 | SH | | | X | 1 |
| CHEVRONTEXACO CORP | COM | 166764100 | 52,255 | 896,161 | SH | X | | | 1 |
| CHEVRONTEXACO CORP | COM | 166764100 | 5,385 | 92,344 | SH | | | X | 1 6 |
| CHICOS FAS INC | COM | 168615102 | 1,078 | 38,129 | SH | X | | | 1 |
| CHICOS FAS INC | COM | 168615102 | 3 | 90 | SH | | | X | 1 |
| CHILDRENS PL STORES | COM | 168905107 | 6,871 | 143,905 | SH | X | | | 1 |
| CHUBB CORP | COM | 171232101 | 13,440 | 169,542 | SH | X | | | 1 |
| CHUBB CORP | COM | 171232101 | 672 | 8,478 | SH | | | X | 1 6 |
| CIGNA CORP | COM | 125509109 | 1,190 | 13,327 | SH | X | | | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - -

| NAME OF ISSUER | TITLE OF CLASS | MARKET CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | | |
|----------------------|----------------|--------------|------------------------|-----------------|--------------------------|------------------|----------|-----------|---|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS | |
| CIGNA CORP | COM | 125509109 | 0 | 5 | SH | | | X | 1 |
| CINCINNATI FINL CORP | COM | 172062101 | 209 | 4,787 | SH | X | | | 1 |

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| | | | | | | | | |
|------------------------|----------------|-----------|--------|-----------|----|---|---|-----|
| CINCINNATI FINL CORP | COM | 172062101 | 12 | 278 | SH | | X | 1 |
| CINERGY CORP | COM | 172474108 | 10,002 | 246,846 | SH | X | | 1 |
| CINERGY CORP | COM | 172474108 | 74 | 1,825 | SH | | X | 1 6 |
| CINTAS CORP | COM | 172908105 | 320 | 7,738 | SH | X | | 1 |
| CINTAS CORP | COM | 172908105 | 129 | 3,132 | SH | | X | 1 |
| CISCO SYS INC | COM | 17275R102 | 11,858 | 662,816 | SH | X | | 1 |
| CISCO SYS INC | COM | 17275R102 | 1,689 | 94,419 | SH | | X | 1 6 |
| CITIGROUP INC | COM | 172967101 | 68,006 | 1,513,260 | SH | X | | 1 |
| CITIGROUP INC | COM | 172967101 | 4,517 | 100,502 | SH | | X | 1 6 |
| CITIZENS BKG CORP MICH | COM | 174420109 | 141 | 4,791 | SH | X | | 1 |
| CITIZENS BKG CORP MICH | COM | 174420109 | 137 | 4,662 | SH | | X | 1 |
| CITIZENS COMMUNICATNS | COM | 17453B101 | 14,341 | 1,108,248 | SH | X | | 1 |
| CITIZENS COMMUNICATNS | COM | 17453B101 | 29 | 2,269 | SH | | X | 1 6 |
| CITRIX SYS INC | COM | 177376100 | 492 | 20,663 | SH | X | | 1 |
| CITRIX SYS INC | COM | 177376100 | 10 | 399 | SH | | X | 1 |
| CLARCOR INC | COM | 179895107 | 27 | 523 | SH | X | | 1 |
| CLARCOR INC | COM | 179895107 | 364 | 7,000 | SH | | X | 1 |
| CLEAR CHANNEL CMMNCTNS | COM | 184502102 | 525 | 15,222 | SH | X | | 1 |
| CLEAR CHANNEL CMMNCTNS | COM | 184502102 | 49 | 1,428 | SH | | X | 1 |
| CLOROX CO DEL | COM | 189054109 | 778 | 12,353 | SH | X | | 1 |
| CLOROX CO DEL | COM | 189054109 | 112 | 1,780 | SH | | X | 1 |
| COACH INC | COM | 189754104 | 314 | 5,542 | SH | X | | 1 |
| COACH INC | COM | 189754104 | 11 | 196 | SH | | X | 1 |
| COCA COLA CO | COM | 191216100 | 14,572 | 349,700 | SH | X | | 1 |
| COCA COLA CO | COM | 191216100 | 4,094 | 98,241 | SH | | X | 1 6 |
| COCA COLA ENTERPRISES | COM | 191219104 | 8,247 | 401,900 | SH | X | | 1 |
| COCA COLA ENTERPRISES | COM | 191219104 | 1 | 70 | SH | | X | 1 |
| COGNIZANT TCHNLGY SOL | CL A | 192446102 | 3,807 | 82,393 | SH | X | | 1 |
| COGNIZANT TCHNLGY SOL | CL A | 192446102 | 14 | 295 | SH | | X | 1 |
| COGNOS INC | COM | 19244C109 | 3,603 | 86,301 | SH | X | | 1 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 8,849 | 169,622 | SH | X | | 1 |
| COLGATE PALMOLIVE CO | COM | 194162103 | 1,904 | 36,498 | SH | | X | 1 6 |
| COMCAST CORP NEW | CL A | 20030N101 | 11,387 | 337,095 | SH | X | | 1 |
| COMCAST CORP NEW | CL A | 20030N101 | 284 | 8,421 | SH | | X | 1 6 |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 62 | 1,849 | SH | X | | 1 |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 332 | 9,920 | SH | | X | 1 |
| COMERICA INC | COM | 200340107 | 2,691 | 48,865 | SH | X | | 1 |
| COMERICA INC | COM | 200340107 | 168 | 3,050 | SH | | X | 1 6 |
| COMMERCE BANCSHARES | COM | 200525103 | 314 | 6,519 | SH | X | | 1 |
| COMMERCE BANCSHARES | COM | 200525103 | 26 | 532 | SH | | X | 1 |
| COMMERCE GROUP INC | COM | 200641108 | 229 | 3,690 | SH | | X | 1 |
| COMMERCIAL METALS CO | COM | 201723103 | 257 | 7,590 | SH | X | | 1 |
| COMPUTER ASSOC INTL | COM | 204912109 | 122 | 4,502 | SH | X | | 1 |
| COMPUTER ASSOC INTL | COM | 204912109 | 121 | 4,457 | SH | | X | 1 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 10,100 | 220,287 | SH | X | | 1 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 9 | 194 | SH | | X | 1 |
| COMVERSE TECHNOLOGY | COM PAR \$0.10 | 205862402 | 4,135 | 163,948 | SH | X | | 1 |
| COMVERSE TECHNOLOGY | COM PAR \$0.10 | 205862402 | 101 | 4,000 | SH | | X | 1 |
| CONAGRA FOODS INC | COM | 205887102 | 4,541 | 168,063 | SH | X | | 1 |
| CONAGRA FOODS INC | COM | 205887102 | 85 | 3,163 | SH | | X | 1 6 |
| CONOCOPHILLIPS | COM | 20825C104 | 22,251 | 206,331 | SH | X | | 1 |
| CONOCOPHILLIPS | COM | 20825C104 | 363 | 3,363 | SH | | X | 1 |
| CONSOLIDATED EDISON | COM | 209115104 | 1,520 | 36,031 | SH | X | | 1 |
| CONSOLIDATED EDISON | COM | 209115104 | 95 | 2,246 | SH | | X | 1 6 |
| CONSTELLATION ENERGY | COM | 210371100 | 11,452 | 221,504 | SH | X | | 1 |
| CONSTELLATION ENERGY | COM | 210371100 | 14 | 271 | SH | | X | 1 |
| CONTANGO OIL & GAS CO | COM NEW | 21075N204 | 3,659 | 438,170 | SH | X | | 1 |
| CONVERGYS CORP | COM | 212485106 | 7,280 | 487,602 | SH | X | | 1 |
| COOPER COS INC | COM NEW | 216648402 | 3,377 | 46,326 | SH | X | | 1 |
| COOPER COS INC | COM NEW | 216648402 | 6 | 80 | SH | | X | 1 |
| CORNING INC | COM | 219350105 | 287 | 25,753 | SH | X | | 1 |
| CORNING INC | COM | 219350105 | 11 | 1,025 | SH | | X | 1 |

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|-----------------------|-----|-----------|--------|---------|----|---|---|-----|
| COSTCO WHSL CORP NEW | COM | 22160K105 | 519 | 11,758 | SH | X | | 1 |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 251 | 5,679 | SH | | X | 1 |
| COUNTRYWIDE FINANCIAL | COM | 222372104 | 4,877 | 150,235 | SH | X | | 1 |
| COUNTRYWIDE FINANCIAL | COM | 222372104 | 477 | 14,702 | SH | | X | 1 |
| CREE INC | COM | 225447101 | 2,275 | 104,576 | SH | X | | 1 |
| CREE INC | COM | 225447101 | 21 | 945 | SH | | X | 1 |
| CUMMINS INC | COM | 231021106 | 2,822 | 40,111 | SH | X | | 1 |
| CUMMINS INC | COM | 231021106 | 9 | 133 | SH | | X | 1 |
| CUTERA INC | COM | 232109108 | 4,298 | 222,909 | SH | X | | 1 |
| CYTYC CORP | COM | 232946103 | 2,718 | 118,102 | SH | X | | 1 |
| CYTYC CORP | COM | 232946103 | 7 | 325 | SH | | X | 1 |
| DNP SELECT INCOME FD | COM | 23325P104 | 1,354 | 126,250 | SH | X | | 1 |
| D R HORTON INC | COM | 23331A109 | 4,596 | 157,199 | SH | X | | 1 |
| DTE ENERGY CO | COM | 233331107 | 2,831 | 62,247 | SH | X | | 1 |
| DTE ENERGY CO | COM | 233331107 | 54 | 1,193 | SH | | X | 1 6 |
| DANA CORP | COM | 235811106 | 1,851 | 144,711 | SH | X | | 1 |
| DANA CORP | COM | 235811106 | 17 | 1,305 | SH | | X | 1 6 |
| DANAHER CORP DEL | COM | 235851102 | 352 | 6,593 | SH | X | | 1 |
| DANAHER CORP DEL | COM | 235851102 | 13 | 246 | SH | | X | 1 |
| DEAN FOODS CO NEW | COM | 242370104 | 233 | 6,793 | SH | X | | 1 |
| DEAN FOODS CO NEW | COM | 242370104 | 3 | 80 | SH | | X | 1 |
| DEERE & CO | COM | 244199105 | 356 | 5,307 | SH | X | | 1 |
| DEERE & CO | COM | 244199105 | 226 | 3,362 | SH | | X | 1 |
| DELL INC | COM | 24702R101 | 14,175 | 368,951 | SH | X | | 1 |
| DELL INC | COM | 24702R101 | 2,315 | 60,260 | SH | | X | 1 6 |
| DELUXE CORP | COM | 248019101 | 1,696 | 42,560 | SH | X | | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------------------|------------------|----------|-----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS |
| DENBURY RES INC | COM NEW | 247916208 | 3,936 | 111,715 | SH | X | | 1 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 1,448 | 30,315 | SH | X | | 1 |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 82 | 1,722 | SH | | X | 1 |
| DIAMONDCLUSTER INTL | COM | 25278P106 | 2,755 | 171,137 | SH | X | | 1 |
| DIEBOLD INC | COM | 253651103 | 35 | 634 | SH | X | | 1 |
| DIEBOLD INC | COM | 253651103 | 340 | 6,200 | SH | | X | 1 |
| DISNEY WALT CO | COM DISNEY | 254687106 | 13,799 | 480,291 | SH | X | | 1 |
| DISNEY WALT CO | COM DISNEY | 254687106 | 1,575 | 54,835 | SH | | X | 1 |
| DOLLAR GEN CORP | COM | 256669102 | 1,178 | 53,774 | SH | X | | 1 |
| DOLLAR GEN CORP | COM | 256669102 | 25 | 1,163 | SH | | X | 1 |
| DOMINION RES INC VA | COM | 25746U109 | 5,177 | 69,551 | SH | X | | 1 |
| DOMINION RES INC VA | COM | 25746U109 | 120 | 1,614 | SH | | X | 1 6 |
| DONNELLEY R R & SONS | COM | 257867101 | 20,476 | 647,569 | SH | X | | 1 |
| DONNELLEY R R & SONS | COM | 257867101 | 65 | 2,051 | SH | | X | 1 6 |
| DOW CHEM CO | COM | 260543103 | 19,174 | 384,633 | SH | X | | 1 |
| DOW CHEM CO | COM | 260543103 | 1,017 | 20,404 | SH | | X | 1 6 |
| DOW JONES & CO INC | COM | 260561105 | 700 | 18,725 | SH | X | | 1 |
| DOW JONES & CO INC | COM | 260561105 | 2 | 65 | SH | | X | 1 |
| DU PONT E I DE NEMOURS | COM | 263534109 | 15,665 | 305,725 | SH | X | | 1 |

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|------------------------|----------------|-----------|--------|-----------|----|---|---|---|-----|
| DU PONT E I DE NEMOURS | COM | 263534109 | 1,599 | 31,214 | SH | | X | 1 | 6 |
| DUKE ENERGY CORP | COM | 264399106 | 8,158 | 291,266 | SH | X | | | 1 |
| DUKE ENERGY CORP | COM | 264399106 | 204 | 7,295 | SH | | | X | 1 6 |
| DUN & BRADSTREET CORP | COM | 26483E100 | 232 | 3,776 | SH | X | | | 1 |
| DYNEGY INC NEW | CL A | 26816Q101 | 806 | 206,175 | SH | X | | | 1 |
| DYNEGY INC NEW | CL A | 26816Q101 | 1 | 341 | SH | | | X | 1 |
| E-LOAN INC | COM | 26861P107 | 1,718 | 648,377 | SH | X | | | 1 |
| E M C CORP MASS | COM | 268648102 | 669 | 54,320 | SH | X | | | 1 |
| E M C CORP MASS | COM | 268648102 | 22 | 1,798 | SH | | | X | 1 |
| EAST WEST BANCORP INC | COM | 27579R104 | 976 | 26,437 | SH | X | | | 1 |
| EASTMAN CHEM CO | COM | 277432100 | 1,151 | 19,513 | SH | X | | | 1 |
| EASTMAN CHEM CO | COM | 277432100 | 35 | 597 | SH | | | X | 1 6 |
| EASTMAN KODAK CO | COM | 277461109 | 7,398 | 227,280 | SH | X | | | 1 |
| EASTMAN KODAK CO | COM | 277461109 | 23 | 712 | SH | | | X | 1 |
| EATON CORP | COM | 278058102 | 793 | 12,126 | SH | X | | | 1 |
| EATON CORP | COM | 278058102 | 400 | 6,120 | SH | | | X | 1 |
| EBAY INC | COM | 278642103 | 2,068 | 55,492 | SH | X | | | 1 |
| EBAY INC | COM | 278642103 | 223 | 5,995 | SH | | | X | 1 |
| ECOLAB INC | COM | 278865100 | 834 | 25,249 | SH | X | | | 1 |
| ECOLAB INC | COM | 278865100 | 347 | 10,509 | SH | | | X | 1 |
| EDISON INTL | COM | 281020107 | 1,954 | 56,268 | SH | X | | | 1 |
| EDISON INTL | COM | 281020107 | 52 | 1,495 | SH | | | X | 1 6 |
| EDWARDS LIFESCIENCES | COM | 28176E108 | 882 | 20,401 | SH | X | | | 1 |
| EDWARDS LIFESCIENCES | COM | 28176E108 | 21 | 490 | SH | | | X | 1 |
| ELECTRONIC ARTS INC | COM | 285512109 | 1,083 | 20,917 | SH | X | | | 1 |
| ELECTRONIC ARTS INC | COM | 285512109 | 40 | 769 | SH | | | X | 1 |
| EMAGEON INC | COM | 29076V109 | 3,539 | 197,054 | SH | X | | | 1 |
| EMBARCADERO TECHNOLOGS | COM | 290787100 | 1,300 | 197,205 | SH | X | | | 1 |
| EMERSON ELEC CO | COM | 291011104 | 9,488 | 146,123 | SH | X | | | 1 |
| EMERSON ELEC CO | COM | 291011104 | 2,832 | 43,621 | SH | | | X | 1 6 |
| ENBRIDGE ENERGY PRTRNS | COM | 29250R106 | 254 | 5,100 | SH | X | | | 1 |
| ENBRIDGE ENERGY PRTRNS | COM | 29250R106 | 5 | 100 | SH | | | X | 1 |
| ENERGIZER HLDGS INC | COM | 29266R108 | 131 | 2,192 | SH | X | | | 1 |
| ENERGIZER HLDGS INC | COM | 29266R108 | 84 | 1,408 | SH | | | X | 1 |
| ENGINEERED SUPPORT SYS | INCCOM | 292866100 | 189 | 3,537 | SH | X | | | 1 |
| ENGINEERED SUPPORT SYS | INCCOM | 292866100 | 50 | 931 | SH | | | X | 1 |
| ENSCO INTL INC | COM | 26874Q100 | 17,581 | 466,826 | SH | X | | | 1 |
| ENSCO INTL INC | COM | 26874Q100 | 826 | 21,944 | SH | | | X | 1 |
| ENTERGY CORP NEW | COM | 29364G103 | 2,074 | 29,353 | SH | X | | | 1 |
| ENTERGY CORP NEW | COM | 29364G103 | 43 | 609 | SH | | | X | 1 6 |
| ENTRUST INC | COM | 293848107 | 739 | 197,112 | SH | X | | | 1 |
| EOG RES INC | COM | 26875P101 | 1,398 | 28,683 | SH | X | | | 1 |
| EOG RES INC | COM | 26875P101 | 53 | 1,088 | SH | | | X | 1 |
| EQUIFAX INC | COM | 294429105 | 397 | 12,948 | SH | X | | | 1 |
| EQUIFAX INC | COM | 294429105 | 14 | 463 | SH | | | X | 1 |
| EQUITY INCOME FUND | UT 1 EX SR-ATT | 294700703 | 217 | 2,729 | SH | X | | | 1 |
| EQUITY OFFICE PRPRTS | COM | 294741103 | 2,946 | 97,764 | SH | X | | | 1 |
| EQUITY OFFICE PRPRTS | COM | 294741103 | 67 | 2,227 | SH | | | X | 1 6 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 2,984 | 92,640 | SH | X | | | 1 |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 27 | 831 | SH | | | X | 1 6 |
| ERICSSON L M TEL CO | ADR B SEK 10 | 294821608 | 5,023 | 178,131 | SH | X | | | 1 |
| ERICSSON L M TEL CO | ADR B SEK 10 | 294821608 | 377 | 13,358 | SH | | | X | 1 6 |
| EXELON CORP | COM | 30161N101 | 4,574 | 99,663 | SH | X | | | 1 |
| EXELON CORP | COM | 30161N101 | 162 | 3,524 | SH | | | X | 1 6 |
| EXPLORATION CO | COM NEW | 302133202 | 3,575 | 622,445 | SH | X | | | 1 |
| EXXON MOBIL CORP | COM | 30231G102 | 93,165 | 1,563,170 | SH | X | | | 1 |
| EXXON MOBIL CORP | COM | 30231G102 | 22,137 | 371,420 | SH | | | X | 1 6 |
| FAMILY DLR STORES INC | COM | 307000109 | 438 | 14,424 | SH | X | | | 1 |
| FAMILY DLR STORES INC | COM | 307000109 | 3 | 97 | SH | | | X | 1 |
| FASTENAL CO | COM | 311900104 | 945 | 17,086 | SH | X | | | 1 |
| FASTENAL CO | COM | 311900104 | 55 | 1,000 | SH | | | X | 1 |
| FEDERAL HOME LN MTG | COM | 313400301 | 12,862 | 203,509 | SH | X | | | 1 |

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| | | | | | | | | | |
|-----------------------|-----|-----------|--------|---------|----|---|---|---|---|
| FEDERAL HOME LN MTG | COM | 313400301 | 1,505 | 23,807 | SH | | X | 1 | 6 |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 12,846 | 235,919 | SH | X | | | 1 |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 1,029 | 18,897 | SH | | | X | 1 |
| FEDERATED DEPT STORES | COM | 31410H101 | 1,224 | 19,231 | SH | X | | | 1 |
| FEDERATED DEPT STORES | COM | 31410H101 | 69 | 1,085 | SH | | | X | 1 |
| FEDEX CORP | COM | 31428X106 | 12,098 | 128,771 | SH | X | | | 1 |
| FEDEX CORP | COM | 31428X106 | 1,530 | 16,282 | SH | | | X | 1 |
| FIFTH THIRD BANCORP | COM | 316773100 | 1,922 | 44,707 | SH | X | | | 1 |
| FIFTH THIRD BANCORP | COM | 316773100 | 635 | 14,775 | SH | | | X | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|------------------|----------|-----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS |
| FIRST DATA CORP | COM | 319963104 | 927 | 23,586 | SH | X | | 1 |
| FIRST DATA CORP | COM | 319963104 | 357 | 9,071 | SH | | | X |
| FIRST HORIZON NATL | COM | 320517105 | 1,381 | 33,862 | SH | X | | 1 |
| FIRST HORIZON NATL | COM | 320517105 | 124 | 3,035 | SH | | | X |
| 1ST SOURCE CORP | COM | 336901103 | 1,048 | 49,140 | SH | | | X |
| FIRSTENERGY CORP | COM | 337932107 | 4,156 | 99,060 | SH | X | | 1 |
| FIRSTENERGY CORP | COM | 337932107 | 45 | 1,081 | SH | | | X |
| FISERV INC | COM | 337738108 | 2,003 | 50,334 | SH | X | | 1 |
| FISERV INC | COM | 337738108 | 561 | 14,102 | SH | | | X |
| FISHER SCIENTIFIC INTL | COM NEW | 338032204 | 3,529 | 62,008 | SH | X | | 1 |
| FISHER SCIENTIFIC INTL | COM NEW | 338032204 | 10 | 169 | SH | | | X |
| FLIR SYS INC | COM | 302445101 | 5,604 | 184,952 | SH | X | | 1 |
| FLIR SYS INC | COM | 302445101 | 5 | 165 | SH | | | X |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 876 | 77,325 | SH | X | | 1 |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 394 | 34,750 | SH | | | X |
| FOREST LABS INC | COM | 345838106 | 217 | 5,883 | SH | X | | 1 |
| FOREST LABS INC | COM | 345838106 | 405 | 10,957 | SH | | | X |
| FORTUNE BRANDS INC | COM | 349631101 | 4,058 | 50,329 | SH | X | | 1 |
| FORTUNE BRANDS INC | COM | 349631101 | 576 | 7,144 | SH | | | X |
| FPL GROUP INC | COM | 302571104 | 3,144 | 78,314 | SH | X | | 1 |
| FPL GROUP INC | COM | 302571104 | 574 | 14,288 | SH | | | X |
| FRANKLIN RES INC | COM | 354613101 | 261 | 3,802 | SH | X | | 1 |
| FRANKLIN RES INC | COM | 354613101 | 32 | 468 | SH | | | X |
| FREEMONT-MCMORAN COPPR | CL B | 35671D857 | 235 | 5,941 | SH | X | | 1 |
| FREEMONT-MCMORAN COPPR | CL B | 35671D857 | 22 | 549 | SH | | | X |
| FREESCALE SEMICONDUCTR | CL B | 35687M206 | 266 | 15,400 | SH | X | | 1 |
| FREESCALE SEMICONDUCTR | CL B | 35687M206 | 26 | 1,501 | SH | | | X |
| FREMONT GEN CORP | COM | 357288109 | 885 | 40,240 | SH | X | | 1 |
| FURNITURE BRANDS INTL | COM | 360921100 | 10,642 | 487,934 | SH | X | | 1 |
| GALLAHER GROUP PLC | SPONSORED ADR | 363595109 | 366 | 6,422 | SH | X | | 1 |
| GALLAHER GROUP PLC | SPONSORED ADR | 363595109 | 160 | 2,800 | SH | | | X |
| GANNETT INC | COM | 364730101 | 8,663 | 109,545 | SH | X | | 1 |
| GANNETT INC | COM | 364730101 | 971 | 12,277 | SH | | | X |
| GAP INC DEL | COM | 364760108 | 291 | 13,304 | SH | X | | 1 |
| GAP INC DEL | COM | 364760108 | 618 | 28,291 | SH | | | X |
| GASCO ENERGY INC | COM | 367220100 | 3,028 | 999,496 | SH | X | | 1 |

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| | | | | | | | | |
|------------------------|---------------|-----------|---------|-----------|----|---|---|-----|
| GATEWAY INC | COM | 367626108 | 926 | 229,900 | SH | X | | 1 |
| GAYLORD ENTMT CO NEW | COM | 367905106 | 40 | 1,000 | SH | X | | 1 |
| GAYLORD ENTMT CO NEW | COM | 367905106 | 202 | 5,000 | SH | | X | 1 |
| GEHL CO | COM | 368483103 | 704 | 26,000 | SH | | X | 1 |
| GENENTECH INC | COM NEW | 368710406 | 2,152 | 38,013 | SH | X | | 1 |
| GENENTECH INC | COM NEW | 368710406 | 512 | 9,048 | SH | | X | 1 |
| GENERAL COMMUNICATION | CL A | 369385109 | 207 | 22,719 | SH | X | | 1 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 3,180 | 29,702 | SH | X | | 1 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 14 | 132 | SH | | X | 1 |
| GENERAL ELEC CO | COM | 369604103 | 103,861 | 2,880,237 | SH | X | | 1 |
| GENERAL ELEC CO | COM | 369604103 | 18,055 | 500,686 | SH | | X | 1 6 |
| GENERAL MLS INC | COM | 370334104 | 2,281 | 46,399 | SH | X | | 1 |
| GENERAL MLS INC | COM | 370334104 | 1,069 | 21,753 | SH | | X | 1 |
| GENERAL MTRS CORP | COM | 370442105 | 3,106 | 105,673 | SH | X | | 1 |
| GENERAL MTRS CORP | COM | 370442105 | 468 | 15,926 | SH | | X | 1 6 |
| GENUINE PARTS CO | COM | 372460105 | 5,574 | 128,161 | SH | X | | 1 |
| GENUINE PARTS CO | COM | 372460105 | 136 | 3,121 | SH | | X | 1 6 |
| GENZYME CORP | COM | 372917104 | 210 | 3,668 | SH | X | | 1 |
| GENZYME CORP | COM | 372917104 | 15 | 257 | SH | | X | 1 |
| GEORGIA PAC CORP | COM | 373298108 | 347 | 9,766 | SH | X | | 1 |
| GEORGIA PAC CORP | COM | 373298108 | 399 | 11,246 | SH | | X | 1 |
| GERDAU S A | SPONSORED ADR | 373737105 | 198 | 12,000 | SH | X | | 1 |
| GERDAU S A | SPONSORED ADR | 373737105 | 26 | 1,560 | SH | | X | 1 |
| GILEAD SCIENCES INC | COM | 375558103 | 1,272 | 35,527 | SH | X | | 1 |
| GILEAD SCIENCES INC | COM | 375558103 | 14 | 391 | SH | | X | 1 |
| GILLETTE CO | COM | 375766102 | 14,029 | 277,914 | SH | X | | 1 |
| GILLETTE CO | COM | 375766102 | 2,317 | 45,907 | SH | | X | 1 6 |
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 891 | 19,407 | SH | X | | 1 |
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 854 | 18,598 | SH | | X | 1 |
| GLENAYRE TECHNOLOGIES | COM | 377899109 | 18 | 10,000 | SH | X | | 1 |
| GLOBAL PMTS INC | COM | 37940X102 | 1,529 | 23,703 | SH | X | | 1 |
| GLOBAL PMTS INC | COM | 37940X102 | 5 | 74 | SH | | X | 1 |
| GOLDEN WEST FINL CORP | COM | 381317106 | 403 | 6,666 | SH | X | | 1 |
| GOLDEN WEST FINL CORP | COM | 381317106 | 63 | 1,044 | SH | | X | 1 |
| GOLDMAN SACHS GROUP | COM | 38141G104 | 16,635 | 151,241 | SH | X | | 1 |
| GOLDMAN SACHS GROUP | COM | 38141G104 | 1,591 | 14,462 | SH | | X | 1 6 |
| GRAINGER W W INC | COM | 384802104 | 8,918 | 143,223 | SH | X | | 1 |
| GRAINGER W W INC | COM | 384802104 | 81 | 1,295 | SH | | X | 1 |
| GREAT PLAINS ENERGY | COM | 391164100 | 2,981 | 97,478 | SH | X | | 1 |
| GREAT PLAINS ENERGY | COM | 391164100 | 12 | 400 | SH | | X | 1 |
| GREAT WOLF RESORTS INC | COM | 391523107 | 2,078 | 83,286 | SH | X | | 1 |
| GREATER BAY BANCORP | COM | 391648102 | 13 | 514 | SH | X | | 1 |
| GREATER BAY BANCORP | COM | 391648102 | 244 | 10,000 | SH | | X | 1 |
| GREENHILL & CO INC | COM | 395259104 | 743 | 20,756 | SH | X | | 1 |
| GTECH HLDGS CORP | COM | 400518106 | 3,149 | 133,815 | SH | X | | 1 |
| GTECH HLDGS CORP | COM | 400518106 | 162 | 6,868 | SH | | X | 1 |
| GUIDANT CORP | COM | 401698105 | 1,608 | 21,762 | SH | X | | 1 |
| GUIDANT CORP | COM | 401698105 | 306 | 4,147 | SH | | X | 1 |
| HAEMONETICS CORP | COM | 405024100 | 2,371 | 56,239 | SH | X | | 1 |
| HALLIBURTON CO | COM | 406216101 | 1,303 | 30,122 | SH | X | | 1 |
| HALLIBURTON CO | COM | 406216101 | 197 | 4,563 | SH | | X | 1 |
| HARLEY DAVIDSON INC | COM | 412822108 | 13,629 | 235,967 | SH | X | | 1 |
| HARLEY DAVIDSON INC | COM | 412822108 | 2,197 | 38,038 | SH | | X | 1 6 |
| HARMAN INTL INDS INC | COM | 413086109 | 937 | 10,597 | SH | X | | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

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| ----- COLUMN 1 ----- COLUMN 2 ----- COLUMN 3 ----- COLUMN 4 ----- COLUMN 5 ----- COLUMN 6 ----- COLUMN 7 ----- | | | | | | | | | |
|--|----------------------|-----------|--------------------|--------------------|----------------------------|------------|-------------|--------------|-----|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET | | INVESTMENT DISCR | | | | |
| | | | VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL(A) | SHR (B) | OTHR (C) | OTHR MGRS | |
| HARMAN INTL INDS INC | COM | 413086109 | 6 | 65 | SH | | | X | 1 |
| HARRIS CORP DEL | COM | 413875105 | 5,152 | 157,804 | SH | X | | | 1 |
| HARRIS CORP DEL | COM | 413875105 | 8 | 250 | SH | | | X | 1 |
| HARTFORD FINL SVCS GRP | COM | 416515104 | 2,829 | 41,264 | SH | X | | | 1 |
| HARTFORD FINL SVCS GRP | COM | 416515104 | 224 | 3,270 | SH | | | X | 1 |
| HARVEST NATURAL RSRCS | COM | 41754V103 | 1,973 | 165,914 | SH | X | | | 1 |
| HAWAIIAN ELEC INDSTRS | COM | 419870100 | 286 | 11,217 | SH | X | | | 1 |
| HCA INC | COM | 404119109 | 4,813 | 89,837 | SH | X | | | 1 |
| HCA INC | COM | 404119109 | 156 | 2,915 | SH | | | X | 1 |
| HEALTH MGMT ASSOC INC | CL A | 421933102 | 200 | 7,652 | SH | X | | | 1 |
| HEALTH MGMT ASSOC INC | CL A | 421933102 | 214 | 8,189 | SH | | | X | 1 |
| HEALTH EXTRAS INC | COM | 422211102 | 210 | 12,600 | SH | X | | | 1 |
| HEARTLAND FINL USA INC | COM | 42234Q102 | 238 | 11,979 | SH | X | | | 1 |
| HEINZ H J CO | COM | 423074103 | 4,843 | 131,464 | SH | X | | | 1 |
| HEINZ H J CO | COM | 423074103 | 525 | 14,261 | SH | | | X | 1 6 |
| HERSHEY FOODS CORP | COM | 427866108 | 865 | 14,301 | SH | X | | | 1 |
| HERSHEY FOODS CORP | COM | 427866108 | 224 | 3,701 | SH | | | X | 1 |
| HEWLETT PACKARD CO | COM | 428236103 | 3,556 | 162,060 | SH | X | | | 1 |
| HEWLETT PACKARD CO | COM | 428236103 | 822 | 37,471 | SH | | | X | 1 |
| HIBERNIA CORP | CL A | 428656102 | 247 | 7,709 | SH | X | | | 1 |
| HILB ROGAL & HOBBS CO | COM | 431294107 | 236 | 6,590 | SH | X | | | 1 |
| HILTON HOTELS CORP | COM | 432848109 | 2,555 | 114,318 | SH | X | | | 1 |
| HILTON HOTELS CORP | COM | 432848109 | 22 | 976 | SH | | | X | 1 |
| HOME DEPOT INC | COM | 437076102 | 7,754 | 202,779 | SH | X | | | 1 |
| HOME DEPOT INC | COM | 437076102 | 1,161 | 30,368 | SH | | | X | 1 |
| HONEYWELL INTL INC | COM | 438516106 | 1,122 | 30,164 | SH | X | | | 1 |
| HONEYWELL INTL INC | COM | 438516106 | 442 | 11,879 | SH | | | X | 1 |
| HOSPIRA INC | COM | 441060100 | 544 | 16,845 | SH | X | | | 1 |
| HOSPIRA INC | COM | 441060100 | 38 | 1,182 | SH | | | X | 1 |
| HOUSTON EXPL CO | COM | 442120101 | 400 | 7,020 | SH | X | | | 1 |
| HOUSTON EXPL CO | COM | 442120101 | 9 | 155 | SH | | | X | 1 |
| HSBC HLDGS PLC | SPON ADR NEW | 404280406 | 584 | 7,353 | SH | X | | | 1 |
| HSBC HLDGS PLC | SPON ADR NEW | 404280406 | 607 | 7,641 | SH | | | X | 1 |
| HUBBELL INC | CL B | 443510201 | 6,617 | 129,490 | SH | X | | | 1 |
| HUDSON HIGHLAND GROUP | COM | 443792106 | 2,478 | 144,974 | SH | X | | | 1 |
| HUDSON UNITED BANCORP | COM | 444165104 | 272 | 7,716 | SH | X | | | 1 |
| HUMANA INC | COM | 444859102 | 284 | 8,893 | SH | X | | | 1 |
| HUMANA INC | COM | 444859102 | 22 | 676 | SH | | | X | 1 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 314 | 13,120 | SH | X | | | 1 |
| HUNTINGTON BANCSHARES | COM | 446150104 | 11 | 443 | SH | | | X | 1 |
| HUNTSMAN CORP | COM | 447011107 | 2,604 | 111,676 | SH | X | | | 1 |
| HURCO COMPANIES INC | COM | 447324104 | 142 | 10,168 | SH | X | | | 1 |
| HUTCHINSON TECHNOLOGY | COM | 448407106 | 18 | 514 | SH | X | | | 1 |
| HUTCHINSON TECHNOLOGY | COM | 448407106 | 226 | 6,500 | SH | | | X | 1 |
| HYPERION SOLUTIONS | COM | 44914M104 | 2,534 | 57,458 | SH | X | | | 1 |
| IDENTIX INC | COM | 451906101 | 2,094 | 414,677 | SH | X | | | 1 |
| I-FLOW CORP | COM NEW | 449520303 | 2,051 | 129,571 | SH | X | | | 1 |
| IKON OFFICE SOLUTIONS | COM | 451713101 | 650 | 65,747 | SH | X | | | 1 |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 3,898 | 43,541 | SH | X | | | 1 |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 2,527 | 28,229 | SH | | | X | 1 |
| IMATION CORP | COM | 45245A107 | 10,841 | 311,977 | SH | X | | | 1 |
| IMAX CORP | COM | 45245E109 | 3,594 | 388,935 | SH | X | | | 1 |
| IMMUCOR INC | COM | 452526106 | 2,837 | 93,964 | SH | X | | | 1 |

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| | | | | | | | | |
|------------------------|----------------|-----------|--------|---------|----|---|---|-----|
| IMPCO TECHNOLOGIES INC | COM | 45255W106 | 1,533 | 285,261 | SH | X | | 1 |
| IMS HEALTH INC | COM | 449934108 | 367 | 15,039 | SH | X | | 1 |
| IMS HEALTH INC | COM | 449934108 | 87 | 3,568 | SH | | X | 1 |
| INDUS INTL INC | COM | 45578L100 | 195 | 80,000 | SH | X | | 1 |
| INFOSPACE INC | COM NEW | 45678T201 | 4,811 | 117,839 | SH | X | | 1 |
| ING GROUP N V | SPONSORED ADR | 456837103 | 140 | 4,629 | SH | X | | 1 |
| ING GROUP N V | SPONSORED ADR | 456837103 | 421 | 13,911 | SH | | X | 1 |
| INTEL CORP | COM | 458140100 | 22,142 | 953,167 | SH | X | | 1 |
| INTEL CORP | COM | 458140100 | 4,937 | 212,522 | SH | | X | 1 6 |
| INTERPUBLIC GROUP COS | COM | 460690100 | 7,444 | 606,168 | SH | X | | 1 |
| INTERPUBLIC GROUP COS | COM | 460690100 | 12 | 1,000 | SH | | X | 1 |
| INTL PAPER CO | COM | 460146103 | 909 | 24,707 | SH | X | | 1 |
| INTL PAPER CO | COM | 460146103 | 201 | 5,462 | SH | | X | 1 |
| INTRNTNL BUSINESS MACH | COM | 459200101 | 26,755 | 292,783 | SH | X | | 1 |
| INTRNTNL BUSINESS MACH | COM | 459200101 | 8,185 | 89,575 | SH | | X | 1 6 |
| INTRNTNL GAME TECH | COM | 459902102 | 548 | 20,543 | SH | X | | 1 |
| INTRNTNL GAME TECH | COM | 459902102 | 10 | 371 | SH | | X | 1 |
| INTUIT | COM | 461202103 | 24 | 549 | SH | X | | 1 |
| INTUIT | COM | 461202103 | 247 | 5,640 | SH | | X | 1 |
| INVITROGEN CORP | COM | 46185R100 | 2,814 | 40,661 | SH | X | | 1 |
| ISHARES INC | MSCI JAPAN | 464286848 | 689 | 65,691 | SH | X | | 1 |
| ISHARES TR | DJ SEL DIV INX | 464287168 | 305 | 5,090 | SH | X | | 1 |
| ISHARES TR | DJ SEL DIV INX | 464287168 | 138 | 2,300 | SH | | X | 1 |
| ISHARES TR | US TIPS BD FD | 464287176 | 390 | 3,702 | SH | X | | 1 |
| ISHARES TR | S&P 500 INDEX | 464287200 | 15,058 | 127,805 | SH | X | | 1 |
| ISHARES TR | S&P 500 INDEX | 464287200 | 560 | 4,754 | SH | | X | 1 |
| ISHARES TR | S&P500/BAR GRW | 464287309 | 1,259 | 22,280 | SH | X | | 1 |
| ISHARES TR | S&P500/BAR GRW | 464287309 | 10 | 170 | SH | | X | 1 |
| ISHARES TR | S&P500/BAR VAL | 464287408 | 756 | 12,399 | SH | X | | 1 |
| ISHARES TR | S&P500/BAR VAL | 464287408 | 124 | 2,027 | SH | | X | 1 |
| ISHARES TR | MSCI EAFE IDX | 464287465 | 14,459 | 91,014 | SH | X | | 1 |
| ISHARES TR | MSCI EAFE IDX | 464287465 | 1,945 | 12,244 | SH | | X | 1 |
| ISHARES TR | RUSSELL MCP VL | 464287473 | 11,268 | 99,829 | SH | X | | 1 |
| ISHARES TR | RUSSELL MCP GR | 464287481 | 276 | 3,330 | SH | X | | 1 |
| ISHARES TR | S&P MIDCAP 400 | 464287507 | 9,504 | 72,284 | SH | X | | 1 |
| ISHARES TR | S&P MIDCAP 400 | 464287507 | 450 | 3,422 | SH | | X | 1 |
| ISHARES TR | RUSSELL1000VAL | 464287598 | 832 | 12,647 | SH | X | | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - - COLUMN 2 - - - - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | |
|----------------|----------------|-----------|------------------------|-----------------|--------------------------|------------------|----------|-----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS |
| ISHARES TR | S&P MIDCP GROW | 464287606 | 580 | 4,330 | SH | X | | 1 |
| ISHARES TR | RUSSELL1000GRW | 464287614 | 395 | 8,426 | SH | X | | 1 |
| ISHARES TR | RUSSELL 1000 | 464287622 | 446 | 7,031 | SH | X | | 1 |
| ISHARES TR | RUSSELL 1000 | 464287622 | 7 | 108 | SH | | X | 1 |
| ISHARES TR | RUSL 2000 VALU | 464287630 | 322 | 1,745 | SH | X | | 1 |
| ISHARES TR | RUSL 2000 VALU | 464287630 | 13 | 68 | SH | | X | 1 |
| ISHARES TR | RUSL 2000 GROW | 464287648 | 540 | 8,630 | SH | X | | 1 |
| ISHARES TR | RUSSELL 2000 | 464287655 | 8,829 | 72,279 | SH | X | | 1 |

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| | | | | | | | | |
|--------------------------|----------------|-----------|--------|---------|----|---|---|-----|
| ISHARES TR | RUSSELL 2000 | 464287655 | 1,066 | 8,729 | SH | | X | 1 |
| ISHARES TR | S&P MIDCP VALU | 464287705 | 3,578 | 28,123 | SH | X | | 1 |
| ISHARES TR | S&P MIDCP VALU | 464287705 | 365 | 2,869 | SH | | X | 1 |
| ISHARES TR | DJ US TECH SEC | 464287721 | 507 | 11,326 | SH | X | | 1 |
| ISHARES TR | DJ US REAL EST | 464287739 | 224 | 2,000 | SH | | X | 1 |
| ISHARES TR | DJ US HEALTHCR | 464287762 | 2,090 | 35,758 | SH | X | | 1 |
| ISHARES TR | DJ US HEALTHCR | 464287762 | 65 | 1,104 | SH | | X | 1 |
| ISHARES TR | S&P SMLCAP 600 | 464287804 | 2,172 | 13,672 | SH | X | | 1 |
| ISHARES TR | S&P SMLCAP 600 | 464287804 | 139 | 875 | SH | | X | 1 |
| ISHARES TR | S&P EURO PLUS | 464287861 | 178 | 2,359 | SH | X | | 1 |
| ISHARES TR | S&P EURO PLUS | 464287861 | 39 | 519 | SH | | X | 1 |
| ISHARES TR | S&P SMLCP VALU | 464287879 | 405 | 3,431 | SH | X | | 1 |
| ITT EDUCATIONAL SRVCS | COM | 45068B109 | 250 | 5,158 | SH | X | | 1 |
| ITT INDS INC IND | COM | 450911102 | 441 | 4,882 | SH | X | | 1 |
| ITT INDS INC IND | COM | 450911102 | 45 | 501 | SH | | X | 1 |
| IXIA | COM | 45071R109 | 1,920 | 108,634 | SH | X | | 1 |
| J2 GLOBAL COMMUNICATNS | COM NEW | 45245E109 | 5,661 | 164,991 | SH | X | | 1 |
| JACOBS ENGR GROUP INC | COM | 469814107 | 3,178 | 61,202 | SH | X | | 1 |
| JEFFERSON PILOT CORP | COM | 475070108 | 6,091 | 124,188 | SH | X | | 1 |
| JEFFERSON PILOT CORP | COM | 475070108 | 63 | 1,291 | SH | | X | 1 |
| JOHNSON & JOHNSON | COM | 478160104 | 40,090 | 596,934 | SH | X | | 1 |
| JOHNSON & JOHNSON | COM | 478160104 | 7,930 | 118,081 | SH | | X | 1 6 |
| JOHNSON CTLS INC | COM | 478366107 | 8,726 | 156,487 | SH | X | | 1 |
| JOHNSON CTLS INC | COM | 478366107 | 1,280 | 22,952 | SH | | X | 1 |
| JONES APPAREL GROUP | COM | 480074103 | 11,165 | 333,376 | SH | X | | 1 |
| JONES APPAREL GROUP | COM | 480074103 | 0 | 10 | SH | | X | 1 |
| JOS A BANK CLOTHIERS | COM | 480838101 | 2,480 | 84,639 | SH | X | | 1 |
| JOS A BANK CLOTHIERS | COM | 480838101 | 11 | 384 | SH | | X | 1 |
| JOY GLOBAL INC | COM | 481165108 | 2,728 | 77,807 | SH | X | | 1 |
| JPMORGAN & CHASE & CO | COM | 46625H100 | 33,878 | 979,138 | SH | X | | 1 |
| JPMORGAN & CHASE & CO | COM | 46625H100 | 3,791 | 109,577 | SH | | X | 1 6 |
| KB HOME | COM | 48666K109 | 351 | 2,985 | SH | X | | 1 |
| KB HOME | COM | 48666K109 | 12 | 106 | SH | | X | 1 |
| KELLOGG CO | COM | 487836108 | 1,510 | 34,908 | SH | X | | 1 |
| KELLOGG CO | COM | 487836108 | 5,714 | 132,043 | SH | | X | 1 |
| KENNAMETAL INC | COM | 489170100 | 5,544 | 116,735 | SH | X | | 1 |
| KENNAMETAL INC | COM | 489170100 | 314 | 6,613 | SH | | X | 1 6 |
| KERR MCGEE CORP | COM | 492386107 | 6,178 | 78,871 | SH | X | | 1 |
| KERR MCGEE CORP | COM | 492386107 | 275 | 3,508 | SH | | X | 1 6 |
| KEYCORP NEW | COM | 493267108 | 3,419 | 105,356 | SH | X | | 1 |
| KEYCORP NEW | COM | 493267108 | 54 | 1,651 | SH | | X | 1 6 |
| KEYSPAN CORP | COM | 49337W100 | 1,542 | 39,581 | SH | X | | 1 |
| KEYSPAN CORP | COM | 49337W100 | 56 | 1,443 | SH | | X | 1 6 |
| KIMBERLY CLARK CORP | COM | 494368103 | 31,280 | 475,889 | SH | X | | 1 |
| KIMBERLY CLARK CORP | COM | 494368103 | 6,185 | 94,100 | SH | | X | 1 6 |
| KINDER MORGAN INC KANS | COM | 49455P101 | 2,881 | 38,059 | SH | X | | 1 |
| KINDER MORGAN INC KANS | COM | 49455P101 | 23 | 301 | SH | | X | 1 6 |
| KINDER MORGAN MANAGEMENT | LSHS | 49455U100 | 2,728 | 67,215 | SH | X | | 1 |
| KINDR MRGN ENRGY PRNTR | UT LTD PARTNER | 494550106 | 1,181 | 26,250 | SH | X | | 1 |
| KINDR MRGN ENRGY PRNTR | UT LTD PARTNER | 494550106 | 204 | 4,526 | SH | | X | 1 |
| KINETIC CONCEPTS INC | COM NEW | 49460W208 | 3,332 | 55,856 | SH | X | | 1 |
| KIRIN BREWERY LTD | SPONSORED ADR | 497350306 | 174 | 17,733 | SH | | X | 1 |
| KLA-TENCOR CORP | COM | 482480100 | 315 | 6,854 | SH | X | | 1 |
| KOHL'S CORP | COM | 500255104 | 21,363 | 413,767 | SH | X | | 1 |
| KOHL'S CORP | COM | 500255104 | 3,079 | 59,642 | SH | | X | 1 6 |
| KORN FERRY INTL | COM NEW | 500643200 | 2,076 | 109,065 | SH | X | | 1 |
| KORN FERRY INTL | COM NEW | 500643200 | 4 | 190 | SH | | X | 1 |
| KROGER CO | COM | 501044101 | 8,167 | 509,489 | SH | X | | 1 |
| KROGER CO | COM | 501044101 | 1 | 34 | SH | | X | 1 |
| KRONOS INC | COM | 501052104 | 2,946 | 57,642 | SH | X | | 1 |
| KRONOS INC | COM | 501052104 | 5 | 96 | SH | | X | 1 |
| KT CORP | SPONSORED ADR | 48268K101 | 228 | 10,703 | SH | | X | 1 |

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| | | | | | | | | |
|------------------------|-----------|-----------|--------|---------|----|---|---|-----|
| L-3 COMMUNICATNS HLDGS | COM | 502424104 | 992 | 13,961 | SH | X | | 1 |
| L-3 COMMUNICATNS HLDGS | COM | 502424104 | 22 | 305 | SH | | X | 1 |
| LAM RESEARCH CORP | COM | 512807108 | 2,479 | 85,882 | SH | X | | 1 |
| LAUDER ESTEE COS INC | CL A | 518439104 | 5,530 | 122,952 | SH | X | | 1 |
| LAUDER ESTEE COS INC | CL A | 518439104 | 508 | 11,300 | SH | | X | 1 |
| LAUREATE EDUCATION INC | COM | 518613104 | 953 | 22,262 | SH | X | | 1 |
| LEE ENTERPRISES INC | COM | 523768109 | 21,145 | 487,215 | SH | X | | 1 |
| LEGG MASON INC | COM | 524901105 | 151 | 1,934 | SH | X | | 1 |
| LEGG MASON INC | COM | 524901105 | 99 | 1,267 | SH | | X | 1 |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 1,374 | 14,596 | SH | X | | 1 |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 34 | 358 | SH | | X | 1 |
| LEXMARK INTL NEW | CL A | 529771107 | 7,508 | 93,880 | SH | X | | 1 |
| LEXMARK INTL NEW | CL A | 529771107 | 1,030 | 12,879 | SH | | X | 1 6 |
| LIBERTY MEDIA CORP NEW | COM SER A | 530718105 | 54 | 5,160 | SH | X | | 1 |
| LIBERTY MEDIA CORP NEW | COM SER A | 530718105 | 352 | 33,921 | SH | | X | 1 |
| LIFE TIME FITNESS INC | COM | 53217R207 | 2,098 | 77,766 | SH | X | | 1 |
| LILLY ELI & CO | COM | 532457108 | 7,683 | 147,457 | SH | X | | 1 |
| LILLY ELI & CO | COM | 532457108 | 1,794 | 34,442 | SH | | X | 1 |
| LIMITED BRANDS INC | COM | 532716107 | 2,151 | 88,534 | SH | X | | 1 |
| LIMITED BRANDS INC | COM | 532716107 | 10 | 406 | SH | | X | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - - COLUMN 2 - - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|------------------|----------|-----------|-----|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS | |
| LINCOLN NATL CORP IND | COM | 534187109 | 7,945 | 175,997 | SH | X | | 1 | |
| LINCOLN NATL CORP IND | COM | 534187109 | 503 | 11,138 | SH | | | X | 1 6 |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 331 | 8,650 | SH | X | | 1 | |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 13 | 328 | SH | | | X | 1 |
| LIZ CLAIBORNE INC | COM | 539320101 | 10,092 | 251,479 | SH | X | | 1 | |
| LIZ CLAIBORNE INC | COM | 539320101 | 258 | 6,427 | SH | | | X | 1 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 629 | 10,302 | SH | X | | 1 | |
| LOCKHEED MARTIN CORP | COM | 539830109 | 281 | 4,598 | SH | | | X | 1 |
| LOEWS CORP | COM | 540424108 | 173 | 2,352 | SH | X | | 1 | |
| LOEWS CORP | COM | 540424108 | 40 | 543 | SH | | | X | 1 |
| LONGVIEW FIBRE CO | COM | 543213102 | 644 | 34,333 | SH | X | | 1 | |
| LOUISIANA PAC CORP | COM | 546347105 | 1,080 | 42,970 | SH | X | | 1 | |
| LOUISIANA PAC CORP | COM | 546347105 | 8 | 329 | SH | | | X | 1 |
| LOWES COS INC | COM | 548661107 | 11,968 | 209,640 | SH | X | | 1 | |
| LOWES COS INC | COM | 548661107 | 1,164 | 20,384 | SH | | | X | 1 6 |
| LUCENT TECHNOLOGIES | COM | 549463107 | 133 | 48,434 | SH | X | | 1 | |
| LUCENT TECHNOLOGIES | COM | 549463107 | 142 | 51,617 | SH | | | X | 1 |
| LYONDELL CHEMICAL CO | COM | 552078107 | 1,980 | 70,913 | SH | X | | 1 | |
| M D C HLDGS INC | COM | 552676108 | 868 | 12,462 | SH | X | | 1 | |
| M D C HLDGS INC | COM | 552676108 | 6 | 80 | SH | | | X | 1 |
| MACROMEDIA INC | COM | 556100105 | 6,035 | 180,159 | SH | X | | 1 | |
| MAF BANCORP INC | COM | 55261R108 | 151 | 3,642 | SH | X | | 1 | |
| MAF BANCORP INC | COM | 55261R108 | 98 | 2,370 | SH | | | X | 1 |
| MANITOWOC INC | COM | 563571108 | 1,251 | 30,966 | SH | X | | 1 | |
| MANPOWER INC | COM | 56418H100 | 15,335 | 352,370 | SH | X | | 1 | |

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| | | | | | | | | | |
|------------------------|---------------|-----------|---------|-----------|----|---|---|---|-----|
| MANPOWER INC | COM | 56418H100 | 386 | 8,860 | SH | | X | 1 | 6 |
| MARATHON OIL CORP | COM | 565849106 | 3,652 | 77,838 | SH | X | | | 1 |
| MARATHON OIL CORP | COM | 565849106 | 189 | 4,037 | SH | | | X | 1 6 |
| MARCUS CORP | COM | 566330106 | 10 | 506 | SH | X | | | 1 |
| MARCUS CORP | COM | 566330106 | 416 | 20,310 | SH | | | X | 1 |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 2,465 | 36,864 | SH | X | | | 1 |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 46 | 683 | SH | | | X | 1 |
| MARSHALL & ILSLEY CORP | COM | 571834100 | 185,209 | 4,436,140 | SH | X | | | 1 |
| MARSHALL & ILSLEY CORP | COM | 571834100 | 66,295 | 1,587,900 | SH | | | X | 1 6 |
| MARTEN TRANS LTD | COM | 573075108 | 1,216 | 56,993 | SH | X | | | 1 |
| MASCO CORP | COM | 574599106 | 1,016 | 29,303 | SH | X | | | 1 |
| MASCO CORP | COM | 574599106 | 44 | 1,267 | SH | | | X | 1 |
| MATRIA HEALTHCARE INC | COM NEW | 576817209 | 3,172 | 103,285 | SH | X | | | 1 |
| MATSUSHITA ELEC INDL | ADR | 576879209 | 0 | 23 | SH | X | | | 1 |
| MATSUSHITA ELEC INDL | ADR | 576879209 | 174 | 11,816 | SH | | | X | 1 |
| MATTEL INC | COM | 577081102 | 6,706 | 314,094 | SH | X | | | 1 |
| MATTEL INC | COM | 577081102 | 1 | 30 | SH | | | X | 1 |
| MAXIM INTEGRATED PRODS | COM | 57772K101 | 220 | 5,382 | SH | X | | | 1 |
| MAXIM INTEGRATED PRODS | COM | 57772K101 | 17 | 418 | SH | | | X | 1 |
| MAYTAG CORP | COM | 578592107 | 596 | 42,694 | SH | X | | | 1 |
| MAYTAG CORP | COM | 578592107 | 11 | 785 | SH | | | X | 1 6 |
| MBIA INC | COM | 55262C100 | 193 | 3,695 | SH | X | | | 1 |
| MBIA INC | COM | 55262C100 | 268 | 5,134 | SH | | | X | 1 |
| MBNA CORP | COM | 55262L100 | 1,681 | 68,475 | SH | X | | | 1 |
| MBNA CORP | COM | 55262L100 | 626 | 25,481 | SH | | | X | 1 |
| MCAFEЕ INC | COM | 579064106 | 2,678 | 118,699 | SH | X | | | 1 |
| MCCORMICK & CO INC | COM NON VTG | 579780206 | 283 | 8,218 | SH | X | | | 1 |
| MCCORMICK & CO INC | COM NON VTG | 579780206 | 20 | 594 | SH | | | X | 1 |
| MCDONALDS CORP | COM | 580135101 | 3,347 | 107,477 | SH | X | | | 1 |
| MCDONALDS CORP | COM | 580135101 | 1,766 | 56,705 | SH | | | X | 1 |
| MCF CORP | COM | 580395101 | 2,359 | 1,673,028 | SH | X | | | 1 |
| MCGRAW HILL COS INC | COM | 580645109 | 4,451 | 51,020 | SH | X | | | 1 |
| MCGRAW HILL COS INC | COM | 580645109 | 493 | 5,650 | SH | | | X | 1 |
| MDU RES GROUP INC | COM | 552690109 | 3,234 | 117,081 | SH | X | | | 1 |
| MDU RES GROUP INC | COM | 552690109 | 175 | 6,340 | SH | | | X | 1 |
| MEADWESTVACO CORP | COM | 583334107 | 1,116 | 35,079 | SH | X | | | 1 |
| MEADWESTVACO CORP | COM | 583334107 | 664 | 20,857 | SH | | | X | 1 |
| MEDCO HEALTH SOLUTIONS | INCCOM | 58405U102 | 858 | 17,312 | SH | X | | | 1 |
| MEDCO HEALTH SOLUTIONS | INCCOM | 58405U102 | 164 | 3,304 | SH | | | X | 1 |
| MEDIMMUNE INC | COM | 584699102 | 3,828 | 160,753 | SH | X | | | 1 |
| MEDIMMUNE INC | COM | 584699102 | 426 | 17,908 | SH | | | X | 1 |
| MEDTRONIC INC | COM | 585055106 | 8,054 | 158,071 | SH | X | | | 1 |
| MEDTRONIC INC | COM | 585055106 | 685 | 13,438 | SH | | | X | 1 6 |
| MELLON FINL CORP | COM | 58551A108 | 125 | 4,378 | SH | X | | | 1 |
| MELLON FINL CORP | COM | 58551A108 | 83 | 2,912 | SH | | | X | 1 |
| MERCANTILE BANKSHARES | COM | 587405101 | 16 | 323 | SH | X | | | 1 |
| MERCANTILE BANKSHARES | COM | 587405101 | 509 | 10,000 | SH | | | X | 1 |
| MERCK & CO INC | COM | 589331107 | 28,376 | 876,629 | SH | X | | | 1 |
| MERCK & CO INC | COM | 589331107 | 3,637 | 112,344 | SH | | | X | 1 6 |
| MERCURY INTERACTIVE | COM | 589405109 | 3,851 | 81,274 | SH | X | | | 1 |
| MEREDITH CORP | COM | 589433101 | 263 | 5,615 | SH | X | | | 1 |
| MEREDITH CORP | COM | 589433101 | 15 | 317 | SH | | | X | 1 |
| MERRILL LYNCH & CO INC | COM | 590188108 | 3,540 | 62,542 | SH | X | | | 1 |
| MERRILL LYNCH & CO INC | COM | 590188108 | 57 | 1,003 | SH | | | X | 1 |
| METHANEX CORP | COM | 59151K108 | 3,157 | 162,483 | SH | X | | | 1 |
| METLIFE INC | COM | 59156R108 | 2,681 | 68,570 | SH | X | | | 1 |
| METLIFE INC | COM | 59156R108 | 69 | 1,775 | SH | | | X | 1 |
| METSO CORP | SPONSORED ADR | 592671101 | 188 | 10,389 | SH | | | X | 1 |
| MGE ENERGY INC | COM | 55277P104 | 2,294 | 69,193 | SH | X | | | 1 |
| MGE ENERGY INC | COM | 55277P104 | 183 | 5,521 | SH | | | X | 1 |
| MGI PHARMA INC | COM | 552880106 | 853 | 33,737 | SH | X | | | 1 |
| MGIC INVT CORP WIS | COM | 552848103 | 10,436 | 169,230 | SH | X | | | 1 |

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| | | | | | | | | |
|---------------------|-----|-----------|--------|-----------|----|---|---|---|
| MGIC INVT CORP WIS | COM | 552848103 | 631 | 10,224 | SH | | X | 1 |
| MICHAELS STORES INC | COM | 594087108 | 3,206 | 88,316 | SH | X | | 1 |
| MICROSOFT CORP | COM | 594918104 | 34,218 | 1,415,717 | SH | X | | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|------------------|----------|-----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS |
| MICROSOFT CORP | COM | 594918104 | 6,033 | 249,617 | SH | | X | 1 6 |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 6,787 | 56,368 | SH | X | | 1 |
| MIDCAP SPDR TR | UNIT SER 1 | 595635103 | 975 | 8,100 | SH | | X | 1 |
| MODINE MFG CO | COM | 607828100 | 21,885 | 746,150 | SH | X | | 1 |
| MODINE MFG CO | COM | 607828100 | 525 | 17,900 | SH | | X | 1 |
| MOHAWK INDS INC | COM | 608190104 | 36 | 430 | SH | X | | 1 |
| MOHAWK INDS INC | COM | 608190104 | 199 | 2,365 | SH | | X | 1 |
| MOLSON COORS BREWING | CL B | 60871R209 | 6,836 | 88,584 | SH | X | | 1 |
| MOLSON COORS BREWING | CL B | 60871R209 | 484 | 6,278 | SH | | X | 1 6 |
| MONSANTO CO NEW | COM | 61166W101 | 3,570 | 55,350 | SH | X | | 1 |
| MONSANTO CO NEW | COM | 61166W101 | 56 | 867 | SH | | X | 1 |
| MOODYS CORP | COM | 615369105 | 661 | 8,174 | SH | X | | 1 |
| MOODYS CORP | COM | 615369105 | 141 | 1,748 | SH | | X | 1 |
| MORGAN STANLEY | COM NEW | 617446448 | 12,296 | 214,777 | SH | X | | 1 |
| MORGAN STANLEY | COM NEW | 617446448 | 1,721 | 30,055 | SH | | X | 1 6 |
| MOTIVE INC | COM | 61980V107 | 2,281 | 228,145 | SH | X | | 1 |
| MOTOROLA INC | COM | 620076109 | 2,264 | 151,244 | SH | X | | 1 |
| MOTOROLA INC | COM | 620076109 | 302 | 20,188 | SH | | X | 1 |
| MSC INDL DIRECT INC | CL A | 553530106 | 4,074 | 133,316 | SH | X | | 1 |
| MURPHY OIL CORP | COM | 626717102 | 3,747 | 37,954 | SH | X | | 1 |
| MURPHY OIL CORP | COM | 626717102 | 80 | 810 | SH | | X | 1 6 |
| NASDAQ 100 TR | UNIT SER 1 | 631100104 | 1,173 | 32,073 | SH | X | | 1 |
| NASDAQ 100 TR | UNIT SER 1 | 631100104 | 124 | 3,380 | SH | | X | 1 |
| NATIONAL CITY CORP | COM | 635405103 | 5,293 | 157,995 | SH | X | | 1 |
| NATIONAL CITY CORP | COM | 635405103 | 79 | 2,353 | SH | | X | 1 6 |
| NATIONAL SEMICONDUCTOR | COM | 637640103 | 5,897 | 286,112 | SH | X | | 1 |
| NATIONAL SEMICONDUCTOR | COM | 637640103 | 328 | 15,933 | SH | | X | 1 |
| NAVIGANT CONSULTING | COM | 63935N107 | 2,965 | 108,901 | SH | X | | 1 |
| NEENAH PAPER INC | COM | 640079109 | 337 | 10,020 | SH | X | | 1 |
| NEENAH PAPER INC | COM | 640079109 | 73 | 2,181 | SH | | X | 1 |
| NESS TECHNOLOGIES INC | COM | 64104X108 | 2,237 | 186,700 | SH | X | | 1 |
| NETWORK APPLIANCE INC | COM | 64120L104 | 257 | 9,301 | SH | X | | 1 |
| NETWORK APPLIANCE INC | COM | 64120L104 | 10 | 364 | SH | | X | 1 |
| NEW FRONTIER MEDIA INC | COM | 644398109 | 2,409 | 336,931 | SH | X | | 1 |
| NEW YORK CMNTY BANCORP | COM | 649445103 | 2,570 | 141,526 | SH | X | | 1 |
| NEWELL RUBBERMAID INC | COM | 651229106 | 293 | 13,342 | SH | X | | 1 |
| NEWELL RUBBERMAID INC | COM | 651229106 | 22 | 1,000 | SH | | X | 1 |
| NEWMONT MINING CORP | COM | 651639106 | 334 | 7,915 | SH | X | | 1 |
| NEWMONT MINING CORP | COM | 651639106 | 87 | 2,055 | SH | | X | 1 |
| NEWS CORP | CL A | 65248E104 | 759 | 44,854 | SH | X | | 1 |
| NEWS CORP | CL A | 65248E104 | 30 | 1,772 | SH | | X | 1 |
| NEXTEL COMMUNICATIONS | CL A | 65332V103 | 978 | 34,405 | SH | X | | 1 |

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|-------------------------|---------------|-----------|--------|---------|----|---|---|-----|
| NEXTEL COMMUNICATIONS | CL A | 65332V103 | 53 | 1,853 | SH | | X | 1 |
| NIKE INC | CL B | 654106103 | 5,646 | 67,766 | SH | X | | 1 |
| NIKE INC | CL B | 654106103 | 252 | 3,020 | SH | | X | 1 6 |
| NISOURCE INC | COM | 65473P105 | 213 | 9,333 | SH | X | | 1 |
| NISOURCE INC | COM | 65473P105 | 27 | 1,172 | SH | | X | 1 |
| NOBLE ENERGY INC | COM | 655044105 | 10,871 | 159,816 | SH | X | | 1 |
| NOBLE ENERGY INC | COM | 655044105 | 72 | 1,058 | SH | | X | 1 |
| NOKIA CORP | SPONSORED ADR | 654902204 | 539 | 34,937 | SH | X | | 1 |
| NOKIA CORP | SPONSORED ADR | 654902204 | 385 | 24,975 | SH | | X | 1 |
| NORDSTROM INC | COM | 655664100 | 2,501 | 45,154 | SH | X | | 1 |
| NORDSTROM INC | COM | 655664100 | 18 | 324 | SH | | X | 1 |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 3,410 | 92,034 | SH | X | | 1 |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 28 | 767 | SH | | X | 1 |
| NORTH FORK BANCORP | COM | 659424105 | 1,825 | 65,786 | SH | X | | 1 |
| NORTH FORK BANCORP | COM | 659424105 | 542 | 19,555 | SH | | X | 1 6 |
| NORTHERN TR CORP | COM | 665859104 | 5,895 | 135,696 | SH | X | | 1 |
| NORTHERN TR CORP | COM | 665859104 | 596 | 13,712 | SH | | X | 1 6 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 14,737 | 273,017 | SH | X | | 1 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 439 | 8,133 | SH | | X | 1 |
| NUCOR CORP | COM | 670346105 | 9,842 | 170,985 | SH | X | | 1 |
| NUCOR CORP | COM | 670346105 | 18 | 310 | SH | | X | 1 |
| NUVEEN FL INVT QLTY MUN | COM | 670970102 | 269 | 18,550 | SH | X | | 1 |
| NUVEEN INSD QLTY MUN | COM | 67062N103 | 151 | 10,203 | SH | X | | 1 |
| NVIDIA CORP | COM | 67066G104 | 335 | 14,102 | SH | X | | 1 |
| NVIDIA CORP | COM | 67066G104 | 11 | 470 | SH | | X | 1 |
| NVR INC | COM | 62944T105 | 1,097 | 1,398 | SH | X | | 1 |
| OCCIDENTAL PETE CORP | COM | 674599105 | 2,159 | 30,334 | SH | X | | 1 |
| OCCIDENTAL PETE CORP | COM | 674599105 | 381 | 5,352 | SH | | X | 1 |
| OLD NATL BANCORP IND | COM | 680033107 | 221 | 10,907 | SH | X | | 1 |
| OLD REP INTL CORP | COM | 680223104 | 105 | 4,505 | SH | X | | 1 |
| OLD REP INTL CORP | COM | 680223104 | 7,060 | 303,127 | SH | | X | 1 |
| OMNICARE INC | COM | 681904108 | 9,157 | 258,295 | SH | X | | 1 |
| OMNICOM GROUP INC | COM | 681919106 | 275 | 3,105 | SH | X | | 1 |
| OMNICOM GROUP INC | COM | 681919106 | 8 | 89 | SH | | X | 1 |
| OPEN SOLUTIONS INC | COM | 68371P102 | 2,674 | 134,823 | SH | X | | 1 |
| ORACLE CORP | COM | 68389X105 | 3,294 | 263,944 | SH | X | | 1 |
| ORACLE CORP | COM | 68389X105 | 255 | 20,458 | SH | | X | 1 |
| OSHKOSH TRUCK CORP | COM | 688239201 | 6,593 | 80,409 | SH | X | | 1 |
| OSHKOSH TRUCK CORP | COM | 688239201 | 2,236 | 27,270 | SH | | X | 1 |
| OSI PHARMACEUTICALS | COM | 671040103 | 1,679 | 40,623 | SH | X | | 1 |
| OUTBACK STEAKHOUSE INC | COM | 689899102 | 426 | 9,313 | SH | X | | 1 |
| OUTBACK STEAKHOUSE INC | COM | 689899102 | 35 | 770 | SH | | X | 1 |
| PACCAR INC | COM | 693718108 | 233 | 3,223 | SH | X | | 1 |
| PACCAR INC | COM | 693718108 | 6 | 77 | SH | | X | 1 |
| PACIFIC SUNWEAR CALIF | COM | 694873100 | 2,795 | 99,884 | SH | X | | 1 |
| PACKAGING CORP AMER | COM | 695156109 | 9,218 | 379,482 | SH | X | | 1 |
| PARAMETRIC TECHNOLOGY | COM | 699173100 | 1,216 | 217,585 | SH | X | | 1 |
| PARAMETRIC TECHNOLOGY | COM | 699173100 | 3 | 485 | SH | | X | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - COLUMN 2 - - - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - - -

| TITLE OF | MARKET VALUE | SHRS OR SH/PUT/SOLE | INVESTMENT DISCR | | |
|-------------|-----------------|------------------------|------------------|------|------|
| | | | SHR | OTHR | OTHR |

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| NAME OF ISSUER | CLASS | CUSIP | (X\$1000) | PRN AMT | PRN CALL(A) | (B) | (C) | MGRS |
|------------------------|---------------|-----------|-----------|---------|-------------|-----|-----|------|
| PARKER HANNIFIN CORP | COM | 701094104 | 20,428 | 335,320 | SH | X | | 1 |
| PARKER HANNIFIN CORP | COM | 701094104 | 677 | 11,114 | SH | | X | 1 6 |
| PATTERSON COMPANIES | COM | 703395103 | 390 | 7,816 | SH | X | | 1 |
| PATTERSON COMPANIES | COM | 703395103 | 28 | 560 | SH | | X | 1 |
| PATTERSON UTI ENERGY | COM | 703481101 | 3,571 | 142,735 | SH | X | | 1 |
| PAYCHEX INC | COM | 704326107 | 466 | 14,204 | SH | X | | 1 |
| PAYCHEX INC | COM | 704326107 | 8 | 255 | SH | | X | 1 |
| PENNEY J C INC | COM | 708160106 | 10,161 | 195,696 | SH | X | | 1 |
| PENNEY J C INC | COM | 708160106 | 835 | 16,074 | SH | | X | 1 |
| PENTAIR INC | COM | 709631105 | 3,015 | 77,312 | SH | X | | 1 |
| PENTAIR INC | COM | 709631105 | 67 | 1,712 | SH | | X | 1 |
| PEOPLES ENERGY CORP | COM | 711030106 | 1,084 | 25,861 | SH | X | | 1 |
| PEOPLES ENERGY CORP | COM | 711030106 | 23 | 552 | SH | | X | 1 6 |
| PEPSICO INC | COM | 713448108 | 19,811 | 373,575 | SH | X | | 1 |
| PEPSICO INC | COM | 713448108 | 3,427 | 64,620 | SH | | X | 1 6 |
| PERKINELMER INC | COM | 714046109 | 1,776 | 86,096 | SH | X | | 1 |
| PERKINELMER INC | COM | 714046109 | 15 | 715 | SH | | X | 1 |
| PFIZER INC | COM | 717081103 | 24,437 | 930,209 | SH | X | | 1 |
| PFIZER INC | COM | 717081103 | 4,942 | 188,140 | SH | | X | 1 6 |
| PG&E CORP | COM | 69331C108 | 338 | 9,903 | SH | X | | 1 |
| PG&E CORP | COM | 69331C108 | 3 | 97 | SH | | X | 1 |
| PHELPS DODGE CORP | COM | 717265102 | 2,866 | 28,175 | SH | X | | 1 |
| PHELPS DODGE CORP | COM | 717265102 | 16 | 153 | SH | | X | 1 |
| PIER 1 IMPORTS INC | COM | 720279108 | 8,997 | 493,545 | SH | X | | 1 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 706 | 16,619 | SH | X | | 1 |
| PINNACLE WEST CAP CORP | COM | 723484101 | 23 | 536 | SH | | X | 1 |
| PIONEER DRILLING CO | COM | 723655106 | 2,843 | 206,470 | SH | X | | 1 |
| PITNEY BOWES INC | COM | 724479100 | 260 | 5,765 | SH | X | | 1 |
| PITNEY BOWES INC | COM | 724479100 | 91 | 2,010 | SH | | X | 1 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 13,973 | 391,387 | SH | X | | 1 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 1,156 | 32,368 | SH | | X | 1 6 |
| PNC FINL SVCS GRP INC | COM | 693475105 | 10,875 | 211,240 | SH | X | | 1 |
| PNC FINL SVCS GRP INC | COM | 693475105 | 98 | 1,911 | SH | | X | 1 6 |
| POSCO | SPONSORED ADR | 693483109 | 464 | 9,400 | SH | X | | 1 |
| POSCO | SPONSORED ADR | 693483109 | 78 | 1,589 | SH | | X | 1 |
| POWELL INDS INC | COM | 739128106 | 522 | 28,200 | SH | | X | 1 |
| PPG INDS INC | COM | 693506107 | 4,033 | 56,386 | SH | X | | 1 |
| PPG INDS INC | COM | 693506107 | 292 | 4,079 | SH | | X | 1 |
| PPL CORP | COM | 69351T106 | 1,385 | 25,653 | SH | X | | 1 |
| PPL CORP | COM | 69351T106 | 43 | 801 | SH | | X | 1 6 |
| PRAXAIR INC | COM | 74005P104 | 757 | 15,813 | SH | X | | 1 |
| PRAXAIR INC | COM | 74005P104 | 128 | 2,676 | SH | | X | 1 |
| PRECISION CASTPARTS | COM | 740189105 | 3,953 | 51,328 | SH | X | | 1 |
| PRECISION CASTPARTS | COM | 740189105 | 6 | 75 | SH | | X | 1 |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 241 | 4,054 | SH | X | | 1 |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 9 | 144 | SH | | X | 1 |
| PRINCIPAL FINANCL GRP | COM | 74251V102 | 436 | 11,335 | SH | X | | 1 |
| PRINCIPAL FINANCL GRP | COM | 74251V102 | 6 | 147 | SH | | X | 1 |
| PROCTER & GAMBLE CO | COM | 742718109 | 26,971 | 508,889 | SH | X | | 1 |
| PROCTER & GAMBLE CO | COM | 742718109 | 3,406 | 64,262 | SH | | X | 1 6 |
| PROGRESS ENERGY INC | COM | 743263105 | 5,172 | 123,279 | SH | X | | 1 |
| PROGRESS ENERGY INC | COM | 743263105 | 78 | 1,870 | SH | | X | 1 6 |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 657 | 7,164 | SH | X | | 1 |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 73 | 800 | SH | | X | 1 |
| PROLOGIS | SH BEN INT | 743410102 | 1,004 | 27,061 | SH | X | | 1 |
| PROLOGIS | SH BEN INT | 743410102 | 22 | 604 | SH | | X | 1 6 |
| PROQUEST COMPANY | COM | 74346P102 | 11,861 | 328,094 | SH | X | | 1 |
| PROTECTIVE LIFE CORP | COM | 743674103 | 10,157 | 258,442 | SH | X | | 1 |
| PROTECTIVE LIFE CORP | COM | 743674103 | 7 | 170 | SH | | X | 1 |

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| | | | | | | | | |
|------------------------|---------|-----------|--------|---------|----|---|---|-----|
| PROVIDIAN FINL CORP | COM | 74406A102 | 500 | 29,154 | SH | X | | 1 |
| PROVIDIAN FINL CORP | COM | 74406A102 | 11 | 659 | SH | | X | 1 |
| PRUDENTIAL FINL INC | COM | 744320102 | 1,929 | 33,603 | SH | X | | 1 |
| PRUDENTIAL FINL INC | COM | 744320102 | 31 | 542 | SH | | X | 1 |
| PSYCHIATRIC SOLUTIONS | COM | 74439H108 | 2,382 | 51,783 | SH | X | | 1 |
| PUBLIC SVC ENTRPRS GRP | COM | 744573106 | 1,693 | 31,128 | SH | X | | 1 |
| PUBLIC SVC ENTRPRS GRP | COM | 744573106 | 44 | 806 | SH | | X | 1 6 |
| PULTE HOMES INC | COM | 745867101 | 356 | 4,840 | SH | X | | 1 |
| PULTE HOMES INC | COM | 745867101 | 14 | 193 | SH | | X | 1 |
| QSOUND LABS INC | COM NEW | 74728C307 | 694 | 155,240 | SH | X | | 1 |
| QUALCOMM INC | COM | 747525103 | 2,350 | 64,166 | SH | X | | 1 |
| QUALCOMM INC | COM | 747525103 | 503 | 13,721 | SH | | X | 1 |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 252 | 2,397 | SH | X | | 1 |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 45 | 425 | SH | | X | 1 |
| QUESTAR CORP | COM | 748356102 | 195 | 3,298 | SH | X | | 1 |
| QUESTAR CORP | COM | 748356102 | 47 | 800 | SH | | X | 1 |
| RADIAN GROUP INC | COM | 750236101 | 863 | 18,071 | SH | X | | 1 |
| RADIAN GROUP INC | COM | 750236101 | 63 | 1,314 | SH | | X | 1 |
| RADIOSHACK CORP | COM | 750438103 | 445 | 18,181 | SH | X | | 1 |
| RADIOSHACK CORP | COM | 750438103 | 10 | 418 | SH | | X | 1 |
| RANGE RES CORP | COM | 75281A109 | 981 | 42,000 | SH | X | | 1 |
| RAYONIER INC | COM | 754907103 | 1,530 | 30,885 | SH | X | | 1 |
| RAYONIER INC | COM | 754907103 | 27 | 552 | SH | | X | 1 |
| RAYTHEON CO | COM NEW | 755111507 | 267 | 6,911 | SH | X | | 1 |
| RAYTHEON CO | COM NEW | 755111507 | 169 | 4,358 | SH | | X | 1 |
| REEBOK INTL LTD | COM | 758110100 | 621 | 14,021 | SH | X | | 1 |
| REEBOK INTL LTD | COM | 758110100 | 12 | 263 | SH | | X | 1 |
| REGAL BELOIT CORP | COM | 758750103 | 16,637 | 577,882 | SH | X | | 1 |
| REGAL BELOIT CORP | COM | 758750103 | 252 | 8,760 | SH | | X | 1 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 2,073 | 63,983 | SH | X | | 1 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 46 | 1,421 | SH | | X | 1 6 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - - COLUMN 2 - - - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | | |
|-----------------------|----------------|-----------|------------------------|-----------------|--------------------------|------------------|----------|----------|------|
| | | | | | | SHR (B) | OTHR (C) | OTHR (C) | MGRS |
| REPUBLIC SVCS INC | COM | 760759100 | 9,657 | 288,433 | SH | X | | | 1 |
| REPUBLIC SVCS INC | COM | 760759100 | 93 | 2,770 | SH | | | X | 1 |
| RESMED INC | COM | 761152107 | 327 | 5,806 | SH | X | | | 1 |
| REYNOLDS AMERICAN INC | COM | 761713106 | 1,180 | 14,648 | SH | X | | | 1 |
| REYNOLDS AMERICAN INC | COM | 761713106 | 11 | 133 | SH | | | X | 1 |
| RIO TINTO PLC | SPONSORED ADR | 767204100 | 234 | 1,800 | SH | X | | | 1 |
| RIO TINTO PLC | SPONSORED ADR | 767204100 | 130 | 1,001 | SH | | | X | 1 |
| ROCKWELL AUTOMATION | COM | 773903109 | 1,931 | 34,085 | SH | X | | | 1 |
| ROCKWELL AUTOMATION | COM | 773903109 | 283 | 4,991 | SH | | | X | 1 |
| ROCKWELL COLLINS INC | COM | 774341101 | 1,422 | 29,879 | SH | X | | | 1 |
| ROCKWELL COLLINS INC | COM | 774341101 | 113 | 2,365 | SH | | | X | 1 |
| ROYAL DUTCH PETE CO | NY REG EUR .56 | 780257804 | 5,918 | 98,564 | SH | X | | | 1 |
| ROYAL DUTCH PETE CO | NY REG EUR .56 | 780257804 | 1,335 | 22,231 | SH | | | X | 1 6 |
| SAFECO CORP | COM | 786429100 | 9,523 | 195,503 | SH | X | | | 1 |

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|------------------------|----------------|-----------|--------|---------|----|---|---|-----|
| SAFECO CORP | COM | 786429100 | 11 | 229 | SH | | X | 1 |
| SAKS INC | COM | 79377W108 | 235 | 13,000 | SH | X | | 1 |
| SAKS INC | COM | 79377W108 | 7 | 400 | SH | | X | 1 |
| SANTARUS INC | COM | 802817304 | 1,512 | 311,108 | SH | X | | 1 |
| SANTARUS INC | COM | 802817304 | 1 | 200 | SH | | X | 1 |
| SAP AKTIENGESELLSCHAFT | SPONSORED ADR | 803054204 | 214 | 5,335 | SH | X | | 1 |
| SAP AKTIENGESELLSCHAFT | SPONSORED ADR | 803054204 | 48 | 1,200 | SH | | X | 1 |
| SARA LEE CORP | COM | 803111103 | 5,644 | 254,678 | SH | X | | 1 |
| SARA LEE CORP | COM | 803111103 | 675 | 30,444 | SH | | X | 1 6 |
| SASOL LTD | SPONSORED ADR | 803866300 | 4,114 | 172,512 | SH | X | | 1 |
| SBC COMMUNICATIONS INC | COM | 78387G103 | 22,622 | 954,900 | SH | X | | 1 |
| SBC COMMUNICATIONS INC | COM | 78387G103 | 3,853 | 162,658 | SH | | X | 1 6 |
| SCHERING PLOUGH CORP | COM | 806605101 | 1,167 | 64,309 | SH | X | | 1 |
| SCHERING PLOUGH CORP | COM | 806605101 | 428 | 23,569 | SH | | X | 1 |
| SCHLUMBERGER LTD | COM | 806857108 | 3,302 | 46,850 | SH | X | | 1 |
| SCHLUMBERGER LTD | COM | 806857108 | 823 | 11,680 | SH | | X | 1 6 |
| SCHOLASTIC CORP | COM | 807066105 | 6,903 | 187,114 | SH | X | | 1 |
| SCIENTIFIC ATLANTA INC | COM | 808655104 | 228 | 8,080 | SH | X | | 1 |
| SCIENTIFIC ATLANTA INC | COM | 808655104 | 6 | 215 | SH | | X | 1 |
| SEI INVESTMENTS CO | COM | 784117103 | 828 | 22,904 | SH | X | | 1 |
| SEI INVESTMENTS CO | COM | 784117103 | 7 | 200 | SH | | X | 1 |
| SELECT SECTOR SPDR TR | SBI INT-ENERGY | 81369Y506 | 556 | 12,980 | SH | X | | 1 |
| SELECT SECTOR SPDR TR | SBI INT-TECH | 81369Y803 | 270 | 13,820 | SH | X | | 1 |
| SELECT SECTOR SPDR TR | SBI INT-UTILS | 81369Y886 | 221 | 7,595 | SH | X | | 1 |
| SELECT SECTOR SPDR TR | SBI INT-UTILS | 81369Y886 | 43 | 1,461 | SH | | X | 1 |
| SEMPRA ENERGY | COM | 816851109 | 1,289 | 32,353 | SH | X | | 1 |
| SEMPRA ENERGY | COM | 816851109 | 35 | 879 | SH | | X | 1 6 |
| SENSIENT TECHNOLOGIES | COM | 81725T100 | 381 | 17,689 | SH | X | | 1 |
| SENSIENT TECHNOLOGIES | COM | 81725T100 | 42 | 1,930 | SH | | X | 1 |
| SEPRACOR INC | COM | 817315104 | 3,249 | 56,598 | SH | X | | 1 |
| 7-ELEVEN INC | COM NEW | 817826209 | 975 | 40,600 | SH | X | | 1 |
| SFBC INTL INC | COM | 784121105 | 2,748 | 77,982 | SH | X | | 1 |
| SFBC INTL INC | COM | 784121105 | 4 | 127 | SH | | X | 1 |
| SHELL TRANS & TRADING | ADR NY SHS NEW | 822703609 | 61 | 1,125 | SH | X | | 1 |
| SHELL TRANS & TRADING | ADR NY SHS NEW | 822703609 | 210 | 3,861 | SH | | X | 1 |
| SHERWIN WILLIAMS CO | COM | 824348106 | 628 | 14,287 | SH | X | | 1 |
| SHERWIN WILLIAMS CO | COM | 824348106 | 9 | 208 | SH | | X | 1 |
| SIEMENS A G | SPONSORED ADR | 826197501 | 143 | 1,806 | SH | X | | 1 |
| SIEMENS A G | SPONSORED ADR | 826197501 | 178 | 2,250 | SH | | X | 1 |
| SIGMA ALDRICH CORP | COM | 826552101 | 1,046 | 17,076 | SH | X | | 1 |
| SIGMA ALDRICH CORP | COM | 826552101 | 29 | 476 | SH | | X | 1 |
| SILICON LABORATORIES | COM | 826919102 | 4,273 | 143,810 | SH | X | | 1 |
| SIMON PPTY GROUP INC | COM | 828806109 | 3,130 | 51,662 | SH | X | | 1 |
| SIMON PPTY GROUP INC | COM | 828806109 | 47 | 775 | SH | | X | 1 6 |
| SIRIUS SATELLITE RADIO | COM | 82966U103 | 56 | 10,000 | SH | X | | 1 |
| SIRIUS SATELLITE RADIO | COM | 82966U103 | 6 | 1,000 | SH | | X | 1 |
| SKYWORKS SOLUTIONS INC | COM | 83088M102 | 104 | 16,416 | SH | X | | 1 |
| SLM CORP | COM | 78442P106 | 438 | 8,795 | SH | X | | 1 |
| SLM CORP | COM | 78442P106 | 12 | 244 | SH | | X | 1 |
| SMITH A O | COM | 831865209 | 112 | 3,868 | SH | X | | 1 |
| SMITH A O | COM | 831865209 | 231 | 8,000 | SH | | X | 1 |
| SMITHFIELD FOODS INC | COM | 832248108 | 7,770 | 246,268 | SH | X | | 1 |
| SMUCKER J M CO | COM NEW | 832696405 | 46 | 906 | SH | X | | 1 |
| SMUCKER J M CO | COM NEW | 832696405 | 330 | 6,558 | SH | | X | 1 |
| SMURFIT-STONE CONTAINR | COM | 832727101 | 955 | 61,709 | SH | X | | 1 |
| SNAP ON INC | COM | 833034101 | 13,097 | 411,991 | SH | X | | 1 |
| SNAP ON INC | COM | 833034101 | 269 | 8,460 | SH | | X | 1 6 |
| SOUTHERN CO | COM | 842587107 | 5,076 | 159,477 | SH | X | | 1 |
| SOUTHERN CO | COM | 842587107 | 504 | 15,847 | SH | | X | 1 6 |
| SOUTHWESTERN ENERGY CO | COM | 845467109 | 441 | 7,766 | SH | X | | 1 |
| SOVEREIGN BANCORP INC | COM | 845905108 | 665 | 29,988 | SH | X | | 1 |
| SOVEREIGN BANCORP INC | COM | 845905108 | 4 | 180 | SH | | X | 1 |

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|-----------------------|------------|-----------|-------|------------|---|--|-----|
| SPDR TR | UNIT SER 1 | 78462F103 | 9,463 | 80,225 SH | X | | 1 |
| SPDR TR | UNIT SER 1 | 78462F103 | 2,118 | 17,953 SH | | | X 1 |
| SPRINT CORP | COM FON | 852061100 | 8,291 | 364,419 SH | X | | 1 |
| SPRINT CORP | COM FON | 852061100 | 197 | 8,640 SH | | | X 1 |
| ST JOE CO | COM | 790148100 | 424 | 6,300 SH | X | | 1 |
| ST JUDE MED INC | COM | 790849103 | 1,016 | 28,232 SH | X | | 1 |
| ST JUDE MED INC | COM | 790849103 | 367 | 10,181 SH | | | X 1 |
| ST PAUL TRAVELERS INC | COM | 792860108 | 8,316 | 226,413 SH | X | | 1 |
| ST PAUL TRAVELERS INC | COM | 792860108 | 19 | 518 SH | | | X 1 |
| STAPLES INC | COM | 855030102 | 510 | 16,219 SH | X | | 1 |
| STAPLES INC | COM | 855030102 | 66 | 2,103 SH | | | X 1 |
| STARBUCKS CORP | COM | 855244109 | 1,493 | 28,891 SH | X | | 1 |
| STARBUCKS CORP | COM | 855244109 | 111 | 2,147 SH | | | X 1 |
| STARWOOD HTLS & RSRTS | PAIRED CTF | 85590A203 | 1,040 | 17,321 SH | X | | 1 |

MARSHALL & ILSLEY TRUST CO N.A.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - COLUMN 2 - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | INVESTMENT DISCR | | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|---------|----------|-----------|
| | | | | | SH/PUT/SOLE PRN CALL (A) | SHR (B) | OTHR (C) | OTHR MGRS |
| STARWOOD HTLS & RSRTS | PAIRED CTF | 85590A203 | 11 | 184 SH | | | X | 1 |
| STATE STR CORP | COM | 857477103 | 1,002 | 22,909 SH | X | | | 1 |
| STATE STR CORP | COM | 857477103 | 18 | 401 SH | | | X | 1 |
| STORA ENSO CORP | SPON ADR REP R | 86210M106 | 995 | 70,840 SH | X | | | 1 |
| STRYKER CORP | COM | 863667101 | 2,265 | 50,781 SH | X | | | 1 |
| STRYKER CORP | COM | 863667101 | 497 | 11,130 SH | | | X | 1 |
| SUN MICROSYSTEMS INC | COM | 866810104 | 76 | 18,888 SH | X | | | 1 |
| SUN MICROSYSTEMS INC | COM | 866810104 | 34 | 8,400 SH | | | X | 1 |
| SUNGARD DATA SYS INC | COM | 867363103 | 16,448 | 476,744 SH | X | | | 1 |
| SUNGARD DATA SYS INC | COM | 867363103 | 3 | 95 SH | | | X | 1 |
| SUNOCO INC | COM | 86764P109 | 1,370 | 13,234 SH | X | | | 1 |
| SUNOCO INC | COM | 86764P109 | 28 | 272 SH | | | X | 1 |
| SUNTRUST BKS INC | COM | 867914103 | 3,692 | 51,224 SH | X | | | 1 |
| SUNTRUST BKS INC | COM | 867914103 | 73 | 1,011 SH | | | X | 1 6 |
| SUPERVALU INC | COM | 868536103 | 6,308 | 189,145 SH | X | | | 1 |
| SUPERVALU INC | COM | 868536103 | 18 | 545 SH | | | X | 1 |
| SURMODICS INC | COM | 868873100 | 325 | 10,170 SH | X | | | 1 |
| SWIFT TRANSN CO | COM | 870756103 | 8,934 | 403,541 SH | X | | | 1 |
| SWISSCOM AG | SPONSORED ADR | 871013108 | 201 | 5,465 SH | | | X | 1 |
| SYMANTEC CORP | COM | 871503108 | 435 | 20,388 SH | X | | | 1 |
| SYMANTEC CORP | COM | 871503108 | 16 | 733 SH | | | X | 1 |
| SYNOVUS FINL CORP | COM | 87161C105 | 1,104 | 39,641 SH | X | | | 1 |
| SYNOVUS FINL CORP | COM | 87161C105 | 5 | 189 SH | | | X | 1 |
| SYSCO CORP | COM | 871829107 | 860 | 24,030 SH | X | | | 1 |
| SYSCO CORP | COM | 871829107 | 216 | 6,024 SH | | | X | 1 |
| TAIWAN SEMICONDCTR MFG | SPONSORED ADR | 874039100 | 21 | 2,487 SH | X | | | 1 |
| TAIWAN SEMICONDCTR MFG | SPONSORED ADR | 874039100 | 159 | 18,793 SH | | | X | 1 |
| TARGET CORP | COM | 87612E106 | 4,355 | 87,071 SH | X | | | 1 |
| TARGET CORP | COM | 87612E106 | 1,900 | 37,988 SH | | | X | 1 |
| TCF FINL CORP | COM | 872275102 | 1,359 | 50,050 SH | X | | | 1 |
| TCF FINL CORP | COM | 872275102 | 48 | 1,760 SH | | | X | 1 |

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| | | | | | | | | |
|------------------------|----------------|-----------|--------|---------|----|---|---|-----|
| TECO ENERGY INC | COM | 872375100 | 3,757 | 239,609 | SH | X | | 1 |
| TECO ENERGY INC | COM | 872375100 | 13 | 800 | SH | | X | 1 |
| TECUMSEH PRODS CO | CL A | 878895200 | 205 | 5,170 | SH | | X | 1 |
| TEMPUR PEDIC INTL INC | COM | 88023U101 | 6,893 | 369,421 | SH | X | | 1 |
| TEPPCO PARTNERS L P | UT LTD PARTNER | 872384102 | 182 | 4,335 | SH | X | | 1 |
| TEPPCO PARTNERS L P | UT LTD PARTNER | 872384102 | 42 | 1,000 | SH | | X | 1 |
| TEXAS INSTRS INC | COM | 882508104 | 1,564 | 61,367 | SH | X | | 1 |
| TEXAS INSTRS INC | COM | 882508104 | 591 | 23,178 | SH | | X | 1 |
| TEXTRON INC | COM | 883203101 | 4,157 | 55,715 | SH | X | | 1 |
| TEXTRON INC | COM | 883203101 | 3 | 34 | SH | | X | 1 |
| THERMO ELECTRON CORP | COM | 883556102 | 205 | 8,106 | SH | X | | 1 |
| THERMO ELECTRON CORP | COM | 883556102 | 10 | 393 | SH | | X | 1 |
| THIRD WAVE TECHNOLGS | COM | 88428W108 | 9 | 1,500 | SH | X | | 1 |
| THIRD WAVE TECHNOLGS | COM | 88428W108 | 219 | 38,000 | SH | | X | 1 |
| 3M CO | COM | 88579Y101 | 25,923 | 302,519 | SH | X | | 1 |
| 3M CO | COM | 88579Y101 | 5,376 | 62,739 | SH | | X | 1 6 |
| TIFFANY & CO NEW | COM | 886547108 | 410 | 11,864 | SH | X | | 1 |
| TIFFANY & CO NEW | COM | 886547108 | 1 | 24 | SH | | X | 1 |
| TIME WARNER INC | COM | 887317105 | 8,947 | 509,774 | SH | X | | 1 |
| TIME WARNER INC | COM | 887317105 | 842 | 47,967 | SH | | X | 1 6 |
| TJX COS INC NEW | COM | 872540109 | 343 | 13,908 | SH | X | | 1 |
| TJX COS INC NEW | COM | 872540109 | 34 | 1,377 | SH | | X | 1 |
| TORCHMARK CORP | COM | 891027104 | 370 | 7,092 | SH | X | | 1 |
| TORCHMARK CORP | COM | 891027104 | 13 | 257 | SH | | X | 1 |
| TOREADOR RES CORP | COM | 891050106 | 2,166 | 119,328 | SH | X | | 1 |
| TRAMMELL CROW CO | COM | 89288R106 | 2,240 | 108,875 | SH | X | | 1 |
| TRANSCANADA CORP | COM | 89353D107 | 284 | 11,500 | SH | X | | 1 |
| TRIAD HOSPITALS INC | COM | 89579K109 | 972 | 19,409 | SH | X | | 1 |
| TRIBUNE CO NEW | COM | 896047107 | 138 | 3,463 | SH | X | | 1 |
| TRIBUNE CO NEW | COM | 896047107 | 317 | 7,950 | SH | | X | 1 |
| TUPPERWARE CORP | COM | 899896104 | 193 | 9,481 | SH | X | | 1 |
| TUPPERWARE CORP | COM | 899896104 | 673 | 33,073 | SH | | X | 1 |
| TXU CORP | COM | 873168108 | 2,323 | 29,169 | SH | X | | 1 |
| TXU CORP | COM | 873168108 | 60 | 754 | SH | | X | 1 6 |
| TYCO INTL LTD NEW | COM | 902124106 | 3,103 | 91,819 | SH | X | | 1 |
| TYCO INTL LTD NEW | COM | 902124106 | 730 | 21,603 | SH | | X | 1 |
| UNION PAC CORP | COM | 907818108 | 771 | 11,063 | SH | X | | 1 |
| UNION PAC CORP | COM | 907818108 | 218 | 3,129 | SH | | X | 1 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 7,839 | 107,768 | SH | X | | 1 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 7,784 | 107,005 | SH | | X | 1 |
| UNITED TECHNOLOGIES | COM | 913017109 | 5,779 | 56,849 | SH | X | | 1 |
| UNITED TECHNOLOGIES | COM | 913017109 | 990 | 9,734 | SH | | X | 1 |
| UNITED UTILS PLC | SPONSORED ADR | 91311Q105 | 205 | 8,495 | SH | | X | 1 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 4,980 | 52,215 | SH | X | | 1 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 180 | 1,886 | SH | | X | 1 |
| UNIVERSAL HLTH SVCS | CL B | 913903100 | 13,082 | 249,654 | SH | X | | 1 |
| UNIVISION COMMUNICATNS | CL A | 914906102 | 490 | 17,689 | SH | X | | 1 |
| UNIVISION COMMUNICATNS | CL A | 914906102 | 7 | 250 | SH | | X | 1 |
| URBAN OUTFITTERS INC | COM | 917047102 | 1,081 | 22,525 | SH | X | | 1 |
| URBAN OUTFITTERS INC | COM | 917047102 | 9 | 195 | SH | | X | 1 |
| US BANCORP DEL | COM NEW | 902973304 | 16,418 | 569,662 | SH | X | | 1 |
| US BANCORP DEL | COM NEW | 902973304 | 3,048 | 105,753 | SH | | X | 1 6 |
| UST INC | COM | 902911106 | 5,213 | 100,832 | SH | X | | 1 |
| UST INC | COM | 902911106 | 122 | 2,353 | SH | | X | 1 |
| V F CORP | COM | 918204108 | 1,184 | 20,024 | SH | X | | 1 |
| V F CORP | COM | 918204108 | 4 | 63 | SH | | X | 1 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 1,358 | 18,535 | SH | X | | 1 |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 157 | 2,137 | SH | | X | 1 |
| VAN KAMPEN MUN OPPTY | COM | 920944105 | 142 | 11,095 | SH | X | | 1 |

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MARSHALL & ILSLEY TRUST CO N.A.
 SECURITIES AND EXCHANGE COMMISSION FORM 13F
 ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - - COLUMN 2 - - - - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | |
|------------------------|----------------------|-----------|------------------------------|--------------------|-----------------------------|------------------|----------|-----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS |
| VARIAN MED SYS INC | COM | 92220P105 | 2,659 | 77,555 | SH | X | | 1 |
| VARIAN MED SYS INC | COM | 92220P105 | 21 | 610 | SH | | X | 1 |
| VASCO DATA SEC INTL | COM | 92230Y104 | 749 | 119,335 | SH | X | | 1 |
| VERISIGN INC | COM | 92343E102 | 3,498 | 121,873 | SH | X | | 1 |
| VERISIGN INC | COM | 92343E102 | 9 | 305 | SH | | X | 1 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 37,277 | 1,050,058 | SH | X | | 1 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 2,787 | 78,502 | SH | | X | 1 6 |
| VIACOM INC | CL B | 925524308 | 1,383 | 39,697 | SH | X | | 1 |
| VIACOM INC | CL B | 925524308 | 507 | 14,546 | SH | | X | 1 |
| VODAFONE GROUP PLC NEW | SPONSORED ADR | 92857W100 | 418 | 15,738 | SH | X | | 1 |
| VODAFONE GROUP PLC NEW | SPONSORED ADR | 92857W100 | 103 | 3,860 | SH | | X | 1 |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 13,590 | 266,938 | SH | X | | 1 |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 492 | 9,672 | SH | | X | 1 6 |
| WACOAL CORP | ADR | 930004205 | 200 | 3,015 | SH | | X | 1 |
| WAL MART STORES INC | COM | 931142103 | 28,432 | 567,391 | SH | X | | 1 |
| WAL MART STORES INC | COM | 931142103 | 4,081 | 81,439 | SH | | X | 1 6 |
| WALGREEN CO | COM | 931422109 | 20,166 | 453,987 | SH | X | | 1 |
| WALGREEN CO | COM | 931422109 | 7,069 | 159,143 | SH | | X | 1 6 |
| WASHINGTON MUT INC | COM | 939322103 | 6,776 | 171,551 | SH | X | | 1 |
| WASHINGTON MUT INC | COM | 939322103 | 105 | 2,670 | SH | | X | 1 6 |
| WASTE MGMT INC DEL | COM | 94106L109 | 89 | 3,082 | SH | X | | 1 |
| WASTE MGMT INC DEL | COM | 94106L109 | 296 | 10,255 | SH | | X | 1 |
| WATERS CORP | COM | 941848103 | 320 | 8,954 | SH | X | | 1 |
| WATERS CORP | COM | 941848103 | 13 | 376 | SH | | X | 1 |
| WATSON WYATT & CO | CL A | 942712100 | 10,627 | 390,716 | SH | X | | 1 |
| WAUSAU-MOSINEE PAPER | COM | 943315101 | 2,848 | 201,382 | SH | X | | 1 |
| WAUSAU-MOSINEE PAPER | COM | 943315101 | 3,709 | 262,326 | SH | | X | 1 |
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 116 | 3,375 | SH | X | | 1 |
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 535 | 15,499 | SH | | X | 1 |
| WELLCARE HEALTH PLANS | COM | 94946T106 | 2,512 | 82,458 | SH | X | | 1 |
| WELLPOINT INC | COM | 94973V107 | 1,410 | 11,247 | SH | X | | 1 |
| WELLPOINT INC | COM | 94973V107 | 40 | 316 | SH | | X | 1 |
| WELLS FARGO & CO NEW | COM | 949746101 | 32,134 | 537,358 | SH | X | | 1 |
| WELLS FARGO & CO NEW | COM | 949746101 | 3,606 | 60,298 | SH | | X | 1 6 |
| WESCO INTL INC | COM | 95082P105 | 2,322 | 82,928 | SH | X | | 1 |
| WESTELL TECHNOLOGIES | CL A | 957541105 | 2,000 | 362,997 | SH | X | | 1 |
| WEYERHAEUSER CO | COM | 962166104 | 11,765 | 171,745 | SH | X | | 1 |
| WEYERHAEUSER CO | COM | 962166104 | 1,967 | 28,715 | SH | | X | 1 6 |
| WHIRLPOOL CORP | COM | 963320106 | 722 | 10,654 | SH | X | | 1 |
| WHIRLPOOL CORP | COM | 963320106 | 206 | 3,045 | SH | | X | 1 |
| WHITEHALL JEWELLERS | COM | 965063100 | 142 | 20,000 | SH | X | | 1 |
| WILLIAMS COS INC DEL | COM | 969457100 | 337 | 17,932 | SH | X | | 1 |
| WILLIAMS COS INC DEL | COM | 969457100 | 109 | 5,772 | SH | | X | 1 |
| WILLIAMS SONOMA INC | COM | 969904101 | 981 | 26,683 | SH | X | | 1 |
| WILSONS LEATHER EXPRTS | COM | 972463103 | 1,929 | 404,434 | SH | X | | 1 |
| WIND RIVER SYSTEMS INC | COM | 973149107 | 2,910 | 192,969 | SH | X | | 1 |
| WIND RIVER SYSTEMS INC | COM | 973149107 | 34 | 2,250 | SH | | X | 1 |
| WISCONSIN ENERGY CORP | COM | 976657106 | 4,128 | 116,289 | SH | X | | 1 |

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| | | | | | | | | |
|-----------------------|------|-----------|-----------|---------|----|---|---|-----|
| WISCONSIN ENERGY CORP | COM | 976657106 | 1,274 | 35,889 | SH | | X | 1 |
| WITNESS SYS INC | COM | 977424100 | 2,730 | 155,534 | SH | X | | 1 |
| WORTHINGTON INDS INC | COM | 981811102 | 892 | 46,284 | SH | X | | 1 |
| WPS RESOURCES CORP | COM | 92931B106 | 8,331 | 157,434 | SH | X | | 1 |
| WPS RESOURCES CORP | COM | 92931B106 | 302 | 5,700 | SH | | X | 1 |
| WRIGLEY WM JR CO | COM | 982526105 | 1,203 | 18,341 | SH | X | | 1 |
| WRIGLEY WM JR CO | COM | 982526105 | 1,093 | 16,676 | SH | | X | 1 |
| WYETH | COM | 983024100 | 8,445 | 200,221 | SH | X | | 1 |
| WYETH | COM | 983024100 | 2,360 | 55,960 | SH | | X | 1 |
| XCEL ENERGY INC | COM | 98389B100 | 9,463 | 550,793 | SH | X | | 1 |
| XCEL ENERGY INC | COM | 98389B100 | 118 | 6,859 | SH | | X | 1 6 |
| XEROX CORP | COM | 984121103 | 8,865 | 585,176 | SH | X | | 1 |
| XEROX CORP | COM | 984121103 | 33 | 2,153 | SH | | X | 1 |
| XTO ENERGY INC | COM | 98385X106 | 1,138 | 34,650 | SH | X | | 1 |
| XTO ENERGY INC | COM | 98385X106 | 586 | 17,844 | SH | | X | 1 |
| YAHOO INC | COM | 984332106 | 6,699 | 197,609 | SH | X | | 1 |
| YAHOO INC | COM | 984332106 | 74 | 2,184 | SH | | X | 1 |
| YORK INTL CORP NEW | COM | 986670107 | 3,586 | 91,517 | SH | X | | 1 |
| YUM BRANDS INC | COM | 988498101 | 519 | 10,018 | SH | X | | 1 |
| YUM BRANDS INC | COM | 988498101 | 145 | 2,802 | SH | | X | 1 |
| ZEBRA TECHNOLOGIES | CL A | 989207105 | 73 | 1,541 | SH | X | | 1 |
| ZEBRA TECHNOLOGIES | CL A | 989207105 | 131 | 2,767 | SH | | X | 1 |
| ZIMMER HLDGS INC | COM | 98956P102 | 9,687 | 124,499 | SH | X | | 1 |
| ZIMMER HLDGS INC | COM | 98956P102 | 1,159 | 14,891 | SH | | X | 1 6 |
| ZOLTEK COS INC | COM | 98975W104 | 421 | 34,600 | SH | | X | 1 |
| FINAL TOTALS | | | 3,823,675 | | | | | |

M&I INVESTMENT MANAGEMENT CORP.
SECURITIES AND EXCHANGE COMMISSION FORM 13F
ASSETS AS OF 03/31/2005

- - - - COLUMN 1 - - - - COLUMN 2 - - - - COLUMN 3 - COLUMN 4 - COLUMN 5 COLUMN 6 - COLUMN 7 - - - -

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MARKET VALUE (X\$1000) | SHRS OR PRN AMT | SH/PUT/SOLE PRN CALL (A) | INVESTMENT DISCR | | |
|------------------------|----------------|-----------|------------------------|-----------------|--------------------------|------------------|----------|-----------|
| | | | | | | SHR (B) | OTHR (C) | OTHR MGRS |
| COOPER INDS LTD | CL A | G24182100 | 393 | 5,500 | SH | X | | 5 |
| ABBOTT LABS | COM | 002824100 | 454 | 9,730 | SH | X | | 5 |
| ALCOA INC | COM | 013817101 | 213 | 7,010 | SH | X | | 5 |
| ALTRIA GROUP INC | COM | 02209S103 | 401 | 6,135 | SH | X | | 5 |
| ASSOCIATED BANC CORP | COM | 045487105 | 300 | 9,600 | SH | X | | 5 |
| BB&T CORP | COM | 054937107 | 393 | 10,069 | SH | X | | 5 |
| BANK OF AMERICA CORP | COM | 060505104 | 830 | 18,812 | SH | X | | 5 |
| BELLSOUTH CORP | COM | 079860102 | 359 | 13,650 | SH | X | | 5 |
| CHEVRONTEXACO CORP | COM | 166764100 | 744 | 12,752 | SH | X | | 5 |
| CITIGROUP INC | COM | 172967101 | 847 | 18,858 | SH | X | | 5 |
| DEVELOPERS DVRSFD RLTY | COM | 251591103 | 393 | 9,910 | SH | X | | 5 |
| DOMINION RES INC VA | COM | 25746U109 | 381 | 5,120 | SH | X | | 5 |
| DOW CHEM CO | COM | 260543103 | 548 | 10,990 | SH | X | | 5 |
| DYNEGY INC. | CL A | 26816Q101 | 39 | 10,135 | SH | X | | 5 |
| EASTMAN CHEM CO | COM | 277432100 | 444 | 7,524 | SH | X | | 5 |
| ENTERPRISE PRDS PRTRNS | COM | 293792107 | 312 | 12,124 | SH | X | | 5 |
| EXELON CORP | COM | 30161N101 | 245 | 5,341 | SH | X | | 5 |

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| | | | | | | | |
|------------------------|----------------|-----------|-------|--------|----|---|---|
| EXXON MOBIL CORP | COM | 30231G102 | 724 | 12,150 | SH | X | 5 |
| GENERAL ELEC CO | COM | 369604103 | 868 | 24,060 | SH | X | 5 |
| GENERAL GROWTH PPTYS | COM | 370021107 | 388 | 11,390 | SH | X | 5 |
| GILLETTE CO | COM | 375766102 | 214 | 4,230 | SH | X | 5 |
| ISTAR FINL INC | COM | 45031U101 | 360 | 8,740 | SH | X | 5 |
| INLAND REAL ESTATE | COM NEW | 457461200 | 286 | 19,000 | SH | X | 5 |
| INTEL CORP | COM | 458140100 | 208 | 8,970 | SH | X | 5 |
| ISHARES TR | RUSSELL MCP GR | 464287481 | 3,814 | 46,000 | SH | X | 5 |
| ISHARES TR | RUSL 2000 GROW | 464287648 | 3,730 | 59,600 | SH | X | 5 |
| JPMORGAN & CHASE & CO | COM | 46625H100 | 530 | 15,308 | SH | X | 5 |
| KERR MCGEE CORP | COM | 492386107 | 490 | 6,250 | SH | X | 5 |
| LOWES COS INC | COM | 548661107 | 230 | 4,030 | SH | X | 5 |
| MERCK & CO INC | COM | 589331107 | 562 | 17,366 | SH | X | 5 |
| MICROSOFT CORP | COM | 594918104 | 279 | 11,551 | SH | X | 5 |
| OCCIDENTAL PETE CORP | COM | 674599105 | 534 | 7,500 | SH | X | 5 |
| PPG INDS INC | COM | 693506107 | 315 | 4,400 | SH | X | 5 |
| PPL CORP | COM | 69351T106 | 373 | 6,911 | SH | X | 5 |
| PARKER HANNIFIN CORP | COM | 701094104 | 207 | 3,400 | SH | X | 5 |
| PITNEY BOWES INC | COM | 724479100 | 293 | 6,500 | SH | X | 5 |
| RPM INTL INC | COM | 749685103 | 303 | 16,600 | SH | X | 5 |
| SBC COMMUNICATIONS INC | COM | 78387G103 | 493 | 20,819 | SH | X | 5 |
| ST PAUL TRAVELERS INC | COM | 792860108 | 261 | 7,100 | SH | X | 5 |
| SIMON PPTY GROUP INC | COM | 828806109 | 351 | 5,793 | SH | X | 5 |
| STANLEY WKS | COM | 854616109 | 335 | 7,400 | SH | X | 5 |
| TEPPCO PARTNERS L P | UT LTD PARTNER | 872384102 | 317 | 7,545 | SH | X | 5 |
| US BANCORP DEL | COM NEW | 902973304 | 472 | 16,367 | SH | X | 5 |
| VALERO L P | COM UT LTD PRT | 91913W104 | 353 | 5,865 | SH | X | 5 |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 608 | 17,113 | SH | X | 5 |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 393 | 5,670 | SH | X | 5 |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 275 | 5,398 | SH | X | 5 |
| WAL MART STORES INC | COM | 931142103 | 220 | 4,400 | SH | X | 5 |
| WALGREEN CO | COM | 931422109 | 249 | 5,624 | SH | X | 5 |
| WASHINGTON MUT INC | COM | 939322103 | 353 | 8,933 | SH | X | 5 |
| WELLS FARGO & CO NEW | COM | 949746101 | 784 | 13,114 | SH | X | 5 |

FINAL TOTALS

27,468
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