

NORTHERN FUNDS - STOCK INDEX FUND
Holdings as of Feb 28, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Abbott Laboratories	216,422.00	11,747,386.16	.82%	
Abercrombie & Fitch Co.	11,961.00	435,619.62	.03%	
Adobe Systems, Inc.	75,076.00	2,601,383.40	.18%	
Advanced Micro Devices, Inc.	85,926.00	679,674.66	.05%	
Aes Corp.	97,197.00	1,136,232.93	.08%	
Aetna, Inc.	62,565.00	1,876,324.35	.13%	
Aflac, Inc.	66,139.00	3,270,573.55	.23%	
Agilent Technologies, Inc.	50,193.00	1,579,071.78	.11%	
Aig, Inc.	19,069.00	472,339.13	.03%	
Air Products & Chemicals, Inc.	30,140.00	2,067,001.20	.15%	
Airgas, Inc.	11,663.00	748,064.82	.05%	
Ak Steel Holding Corp.	13,534.00	291,387.02	.02%	
Akamai Technologies	24,111.00	634,119.30	.04%	
Alcoa, Inc.	137,618.00	1,830,319.40	.13%	
Allegheny Energy, Inc.	24,132.00	546,589.80	.04%	
Allegheny Technologies, Inc.	13,478.00	588,449.48	.04%	
Allergan, Inc.	43,615.00	2,548,424.45	.18%	
Allstate Corp.	73,482.00	2,296,312.50	.16%	
Altera Corp.	43,498.00	1,062,656.14	.07%	
Altria Group, Inc.	286,856.00	5,771,542.72	.41%	
Amazon.Com, Inc.	46,295.00	5,481,328.00	.38%	
Ameren Corp.	32,009.00	790,942.39	.06%	
American Electric Power Co., Inc.	67,746.00	2,277,620.52	.16%	
American Express Co.	165,808.00	6,332,207.52	.44%	
American Tower Corp.	57,081.00	2,435,075.46	.17%	
Ameriprise Financial, Inc.	35,039.00	1,402,611.17	.10%	
Amerisourcebergen Corp.	40,068.00	1,123,506.72	.08%	
Amgen, Inc.	141,426.00	8,006,125.86	.56%	
Amphenol Corp.	23,647.00	984,897.55	.07%	
Anadarko Petroleum Corp.	68,212.00	4,783,707.56	.34%	
Analog Devices, Inc.	42,562.00	1,244,512.88	.09%	
Aon Corp.	39,411.00	1,613,486.34	.11%	
Apache Corp.	47,543.00	4,927,356.52	.35%	
Apartment Invt & Mgmt Co.	16,697.00	278,672.93	.02%	
Apollo Group, Inc.	18,777.00	1,124,366.76	.08%	
Apple Computer, Inc.	125,970.00	25,775,981.40	1.81%	
Applied Materials, Inc.	189,659.00	2,321,426.16	.16%	
Archer-Daniels-Midland Co.	90,833.00	2,666,856.88	.19%	
Assurant, Inc.	16,718.00	510,233.36	.04%	
At&T, Inc.	825,858.00	20,489,536.98	1.44%	
Autodesk, Inc.	32,218.00	898,237.84	.06%	
Automatic Data Processing, Inc.	71,268.00	2,965,461.48	.21%	
Autonation, Inc.	13,463.00	238,968.25	.02%	
Autozone, Inc.	4,221.00	700,390.53	.05%	
Avalonbay Cmnty, Inc.	11,342.00	923,465.64	.06%	
Avery Dennison Corp.	15,998.00	505,536.80	.04%	
Avon Products, Inc.	58,329.00	1,775,534.76	.12%	
Baker Hughes, Inc.	44,467.00	2,130,858.64	.15%	
Ball Corp.	13,057.00	705,600.28	.05%	
Bank Of America Corp.	1,389,893.00	23,155,617.38	1.63%	
Bank Of New York Mellon	167,863.00	4,787,452.76	.34%	
Bard, C. R., Inc.	12,963.00	1,086,040.14	.08%	
Baxter International, Inc.	83,802.00	4,770,847.86	.34%	
Bb&T Corp.	96,470.00	2,752,289.10	.19%	
Becton, Dickinson And Co.	33,806.00	2,632,473.22	.18%	
Bed, Bath & Beyond, Inc.	38,008.00	1,581,512.88	.11%	
Bemis Co., Inc.	15,497.00	453,597.19	.03%	
Berkshire Hathaway Inc. Class B	234,970.00	18,828,146.10	1.32%	
Best Buy, Inc.	48,173.00	1,758,314.50	.12%	
Big Lots, Inc.	10,645.00	356,607.50	.03%	
Biogen Idec, Inc.	37,763.00	2,077,342.63	.15%	
Bj Svcs, Co.	43,115.00	942,062.75	.07%	
Black & Decker Corp.	8,216.00	595,413.52	.04%	
Bmc Software, Inc.	25,358.00	934,188.72	.07%	
Boeing Co.	101,026.00	6,380,802.16	.45%	
Boston Pptys, Inc.	20,149.00	1,368,721.57	.10%	
Boston Scientific Corp.	214,637.00	1,661,290.38	.12%	
Bristol Myers Squibb Co.	237,755.00	5,827,375.05	.41%	
Broadcom Corp.	61,967.00	1,940,806.44	.14%	
Brown-Forman, Inc.	14,306.00	749,062.16	.05%	
Cabot Oil & Gas Corp., Class A	13,415.00	538,478.10	.04%	
Cameron Intl. Corp.	33,385.00	1,373,125.05	.10%	
Campbell Soup Co.	26,513.00	883,678.29	.06%	
Capital One Financial Corp.	64,259.00	2,425,777.25	.17%	
Cardinal Health, Inc.	52,243.00	1,774,694.71	.12%	
Carefusion Corp	25,103.00	633,599.72	.04%	
Carnival Corp.	59,568.00	2,142,065.28	.15%	
Caterpillar, Inc.	86,349.00	4,926,210.45	.35%	
Cb Richard Ellis Group, Inc.	42,321.00	558,637.20	.04%	
Cbs Corp., Cl B	97,325.00	1,264,251.75	.09%	
Celgene Corp.	65,289.00	3,886,001.28	.27%	
Centerpoint Energy, Inc.	54,729.00	732,274.02	.05%	
Centurytel, Inc.	42,373.00	1,452,122.71	.10%	
Cephalone, Inc.	9,851.00	676,468.17	.05%	
Cf Industries Holdings, Inc.	6,586.00	699,696.64	.05%	

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Ch Robinson Worldwide, Inc.	22,974.00	1,225,203.42	.09%	
Charles Schwab Corp.	135,065.00	2,473,040.15	.17%	
Chesapeake Energy Corp.	91,876.00	2,441,145.32	.17%	
Chevrontexaco Corp.	280,906.00	20,309,503.80	1.43%	
Chubb Corp.	46,794.00	2,361,225.24	.17%	
Cigna Corp.	38,981.00	1,335,489.06	.09%	
Cincinnati Financial Corp.	24,744.00	665,613.60	.05%	
Cintas Corp.	16,907.00	419,124.53	.03%	
Cisco Systems, Inc.	805,435.00	19,596,233.55	1.38%	
Citigroup, Inc.	2,725,644.00	9,267,189.60	.65%	
Citrix Sys, Inc.	26,828.00	1,153,872.28	.08%	
Cliffs Natural Resources	19,487.00	1,099,066.80	.08%	
Clorox Co.	19,381.00	1,188,249.11	.08%	
Cme Group, Inc.	9,542.00	2,878,725.98	.20%	
Cms Energy Corp.	32,851.00	501,634.77	.04%	
Coach, Inc.	43,888.00	1,599,278.72	.11%	
Coca-Cola Co.	325,266.00	17,148,023.52	1.20%	
Coca-Cola Corp.	41,995.00	1,072,972.25	.08%	
Cognizant Technology Solutions Corp.	40,196.00	1,934,633.48	.14%	
Colgate-Palmolive Co.	68,927.00	5,716,805.38	.40%	
Comcast Corp.	397,741.00	6,538,862.04	.46%	
Comerica, Inc.	22,374.00	807,253.92	.06%	
Computer Associates International, Inc.	54,336.00	1,222,560.00	.09%	
Computer Sciences Corp.	20,247.00	1,048,592.13	.07%	
Compuware Corp.	34,566.00	258,899.34	.02%	
Conagra Foods, Inc.	60,112.00	1,470,339.52	.10%	
Conocophillips	206,946.00	9,933,408.00	.70%	
Consol Energy, Inc.	24,818.00	1,249,834.48	.09%	
Consolidated Edison, Inc.	39,996.00	1,709,829.00	.12%	
Constellation Brands, Inc.	28,591.00	430,008.64	.03%	
Constellation Energy Group, Inc.	27,994.00	981,749.58	.07%	
Corning, Inc.	216,067.00	3,809,261.21	.27%	
Costco Wholesale Corp.	61,168.00	3,729,412.96	.26%	
Coventry Health Care, Inc.	21,146.00	490,164.28	.03%	
Csx Corp.	56,160.00	2,665,353.60	.19%	
Cummins, Inc.	29,147.00	1,654,966.66	.12%	
Cvs Corp.	196,796.00	6,641,865.00	.47%	
D R Horton, Inc.	35,474.00	438,458.64	.03%	
Danaher Corp.	37,432.00	2,768,845.04	.19%	
Darden Restaurants, Inc.	19,593.00	794,496.15	.06%	
Davita, Inc.	13,520.00	832,967.20	.06%	
Dean Foods Co.	26,031.00	379,792.29	.03%	
Deere & Co.	59,850.00	3,429,405.00	.24%	
Dell, Inc.	239,865.00	3,173,413.95	.22%	
Denbury Resources, Inc.	32,241.00	453,953.28	.03%	
Dentsply International, Inc.	20,591.00	681,356.19	.05%	
Devon Energy Corp.	63,098.00	4,344,928.28	.31%	
Devry, Inc.	8,642.00	545,742.30	.04%	
Diamond Offshore Drilling, Inc.	9,687.00	845,868.84	.06%	
Directv Group, Inc.	135,088.00	4,572,728.80	.32%	
Discover Finl Svcs	73,826.00	1,007,724.90	.07%	
Disney(Walt) Co.	268,141.00	8,376,724.84	.59%	
Dominion Resources, Inc.	81,147.00	3,082,774.53	.22%	
Dover Corp.	25,817.00	1,168,477.42	.08%	
Dow Chemical Co.	158,631.00	4,490,843.61	.32%	
Dr. Pepper Snapple Group, Inc.	33,565.00	1,065,688.75	.07%	
Dte Energy Co.	24,092.00	1,046,074.64	.07%	
Du Pont (E.I.) De Nemours & Co.	125,355.00	4,226,970.60	.30%	
Duke Energy Corp.	183,389.00	2,998,410.15	.21%	
Dun & Bradstreet Corp.	7,095.00	497,785.20	.03%	
E Trade Group, Inc.	199,274.00	320,831.14	.02%	
Eastman Chemical Co.	10,290.00	612,769.50	.04%	
Eastman Kodak Co.	32,823.00	194,968.62	.01%	
Eaton Corp.	22,876.00	1,558,313.12	.11%	
Ebay, Inc.	155,829.00	3,587,183.58	.25%	
Ecolab, Inc.	32,312.00	1,361,627.68	.10%	
Edison International	46,972.00	1,532,696.36	.11%	
El Paso Corp.	101,940.00	1,067,311.80	.07%	
Electronic Arts, Inc.	48,843.00	809,816.94	.06%	
Emc Corp.	283,671.00	4,961,405.79	.35%	
Emerson Electric Co.	104,696.00	4,956,308.64	.35%	
Entergy Corp.	25,918.00	1,968,990.46	.14%	
Eog Resources, Inc.	34,907.00	3,283,003.35	.23%	
Eqt Corp.	18,023.00	788,686.48	.06%	
Equifax, Inc.	19,258.00	621,263.08	.04%	
Equity Residential Properties Trust	38,244.00	1,379,843.52	.10%	
Exelon Corp.	91,810.00	3,975,373.00	.28%	
Expedia, Inc.	29,035.00	645,738.40	.05%	
Expeditors International Washington, Inc.	29,510.00	1,076,229.70	.08%	
Express Scripts, Inc.	38,694.00	3,715,010.94	.26%	
Exxon Mobil Corp.	664,866.00	43,216,290.00	3.03%	
F P L Group, Inc.	56,306.00	2,610,909.22	.18%	
Family Dollar Stores, Inc.	18,705.00	617,077.95	.04%	
Fastenal Co.	18,564.00	823,684.68	.06%	
Federated Investors, Inc.	12,391.00	309,898.91	.02%	

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Fedex Corp.	43,289.00	3,669,175.64	.26%	
Fidelity National Information Services, Inc.	47,861.00	1,078,786.94	.08%	
Fifth Third Bancorp	113,274.00	1,383,075.54	.10%	
First Horizon National Corp.	29,678.00	379,878.40	.03%	
First Solar, Inc.	6,647.00	703,917.30	.05%	
Firstenergy Corp.	43,624.00	1,686,067.60	.12%	
Fiserv, Inc.	20,912.00	1,008,585.76	.07%	
Flir Sys., Inc.	20,920.00	560,865.20	.04%	
Flowserve Corp.	7,378.00	738,464.02	.05%	
Fluor Corp.	26,178.00	1,120,418.40	.08%	
Fmc Corp.	10,194.00	582,790.98	.04%	
Fmc Technologies, Inc.	16,807.00	944,049.19	.07%	
Ford Motor Co.	467,561.00	5,489,166.14	.39%	
Forest Laboratories, Inc.	43,375.00	1,296,045.00	.09%	
Fortune Brands, Inc.	22,059.00	966,845.97	.07%	
Fractional Marriott Inter	79,497.00	.00	.00%	
Franklin Res, Inc.	20,206.00	2,055,354.32	.14%	
Freeport-Mcmoran Copper & Gold, Inc.	60,720.00	4,563,715.20	.32%	
Frontier Comm. Corp.	44,265.00	344,824.35	.02%	
Gamestop Corp., Cl A	21,548.00	370,625.60	.03%	
Gannett Co., Inc.	36,776.00	557,156.40	.04%	
Gap, Inc.	68,526.00	1,473,309.00	.10%	
General Dynamics Corp.	53,326.00	3,868,801.30	.27%	
General Electric Co.	1,489,991.00	23,929,255.46	1.68%	
General Mills, Inc.	44,627.00	3,213,590.27	.23%	
Genuine Parts Co.	23,559.00	950,841.24	.07%	
Genworth Financial, Inc.	70,830.00	1,129,030.20	.08%	
Genzyme Corp.	36,509.00	2,088,314.80	.15%	
Gilead Sciences, Inc.	125,320.00	5,966,485.20	.42%	
Goldman Sachs Group, Inc.	71,565.00	11,189,187.75	.79%	
Goodrich Corp.	18,139.00	1,190,462.57	.08%	
Goodyear Tire & Rubber Co.	32,881.00	427,124.19	.03%	
Google, Inc.	33,758.00	17,783,714.40	1.25%	
Grainger, W. W., Inc.	9,290.00	944,328.50	.07%	
H.J. Heinz Co.	44,679.00	2,050,766.10	.14%	
H&R Block, Inc.	48,709.00	841,691.52	.06%	
Halliburton Co.	124,566.00	3,755,664.90	.26%	
Harley Davidson, Inc.	32,217.00	792,860.37	.06%	
Harman International Industries, Inc.	8,961.00	386,577.54	.03%	
Harris Corp.	17,859.00	807,583.98	.06%	
Hartford Financial Services Group, Inc.	55,124.00	1,343,371.88	.09%	
Hasbro, Inc.	17,426.00	623,502.28	.04%	
Hcp, Inc.	40,541.00	1,166,769.98	.08%	
Health Care Reit, Inc.	17,261.00	731,175.96	.05%	
Hershey Foods Corp.	23,364.00	928,952.64	.07%	
Hess Corp.	41,644.00	2,448,667.20	.17%	
Hewlett-Packard Co.	331,955.00	16,859,994.45	1.18%	
Home Depot (The), Inc.	236,758.00	7,386,849.60	.52%	
Honeywell Intl., Inc.	106,030.00	4,258,164.80	.30%	
Hormel Foods Corp.	9,282.00	381,583.02	.03%	
Hospira, Inc.	22,290.00	1,166,435.70	.08%	
Host Hotels & Resorts, Inc.	84,825.00	993,300.75	.07%	
Hudson City Bancorp, Inc.	69,761.00	943,168.72	.07%	
Humana, Inc.	23,624.00	1,118,123.92	.08%	
Huntington Bancshares, Inc.	89,529.00	430,634.49	.03%	
Illinois Tool Works, Inc.	55,278.00	2,516,254.56	.18%	
Integrays Energy Corp.	10,892.00	480,119.36	.03%	
Intel Corp.	770,673.00	15,821,916.69	1.11%	
Intercontinental Exchange, Inc.	10,179.00	1,092,104.91	.08%	
International Business Machines Corp.	184,127.00	23,413,589.32	1.64%	
International Flavors & Fragrances, Inc.	11,281.00	475,042.91	.03%	
International Game Technology	41,234.00	723,656.70	.05%	
International Paper Co.	62,101.00	1,438,880.17	.10%	
Interpublic Group Of Companies, Inc.	68,796.00	515,970.00	.04%	
Intuit, Inc.	43,683.00	1,413,581.88	.10%	
Intuitive Surgical, Inc.	5,215.00	1,810,335.10	.13%	
Invesco, Ltd.	62,010.00	1,215,396.00	.09%	
Iron Mountain, Inc.	25,817.00	668,143.96	.05%	
Itt Industries, Inc.	26,547.00	1,360,002.81	.10%	
J.C. Penney Co., Inc.	34,990.00	965,024.20	.07%	
J.M. Smucker Co.	17,411.00	1,039,088.48	.07%	
Jabil Circuit, Inc.	25,071.00	380,327.07	.03%	
Jacobs Engineering Group, Inc.	17,603.00	682,996.40	.05%	
Janus Cap Group, Inc.	25,817.00	322,712.50	.02%	
Jds Uniphase Corp.	27,981.00	300,236.13	.02%	
Johnson & Johnson	387,355.00	24,403,365.00	1.71%	
Johnson Controls, Inc.	95,434.00	2,967,997.40	.21%	
Jp Morgan Chase & Co.	551,127.00	23,130,800.19	1.62%	
Juniper Networks, Inc.	74,934.00	2,096,653.32	.15%	
Kellogg Co.	34,875.00	1,818,731.25	.13%	
Keycorp	129,628.00	926,840.20	.07%	
Kimberly-Clark Corp.	58,591.00	3,558,817.34	.25%	
Kimco Realty Corp.	52,125.00	724,016.25	.05%	
King Pharmaceuticals, Inc.	31,394.00	353,182.50	.02%	
Kla-Tencor Corp.	22,923.00	667,746.99	.05%	

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Kohl'S Corp.	43,852.00	2,360,114.64	.17%	
Kraft Foods, Inc. Cl A	245,686.00	6,984,852.98	.49%	
Kroger Co.	91,849.00	2,029,862.90	.14%	
L-3 Communications Hldg Corp.	15,999.00	1,462,628.58	.10%	
Laboratory Corp. Of America Holdings	14,662.00	1,074,871.22	.08%	
Legg Mason, Inc.	22,293.00	576,274.05	.04%	
Leggett & Platt, Inc.	21,764.00	412,427.80	.03%	
Lennar Corp.	21,871.00	358,903.11	.03%	
Leucadia National Corp.	26,854.00	637,513.96	.04%	
Lexmark Intl. Group, Inc.	10,186.00	343,370.06	.02%	
Life Technologies Corp.	25,980.00	1,318,744.80	.09%	
Lilly(Eli) & Co.	143,033.00	4,911,753.22	.34%	
Limited, Inc.	36,402.00	804,848.22	.06%	
Lincoln National Corp.	41,112.00	1,035,200.16	.07%	
Linear Technology Corp.	31,000.00	842,270.00	.06%	
Lockheed Martin Corp.	45,342.00	3,525,793.92	.25%	
Loews Corp.	49,660.00	1,810,603.60	.13%	
Lorillard, Inc.	22,104.00	1,614,476.16	.11%	
Lowe'S Companies, Inc.	204,225.00	4,842,174.75	.34%	
Lsi Logic Corp.	83,799.00	451,676.61	.03%	
M & T Bk Corp.	11,648.00	901,904.64	.06%	
Macy'S, Inc.	61,792.00	1,183,316.80	.08%	
Marathon Oil Corp.	100,698.00	2,915,207.10	.20%	
Marriott Intl, Inc.	35,332.00	957,850.52	.07%	
Marsh & McLennan Co.	71,996.00	1,671,747.12	.12%	
Marshall & Ilsley Corp.	66,941.00	473,942.28	.03%	
Masco Corp.	50,051.00	669,181.87	.05%	
Massey Energy Corp.	11,624.00	500,645.68	.04%	
Mastercard, Inc. Cl A	13,541.00	3,038,194.17	.21%	
Mattel, Inc.	53,363.00	1,173,452.37	.08%	
Mc Cormick & Co., Inc.	19,739.00	732,514.29	.05%	
Mcafee, Inc.	21,624.00	858,256.56	.06%	
Mcdonald'S Corp.	150,911.00	9,635,667.35	.68%	
Mcgraw Hill Companies, Inc.	43,447.00	1,485,887.40	.10%	
Mckesson Hboc, Inc.	36,718.00	2,171,869.70	.15%	
Mead Johnson Nutritions Co-A	27,986.00	1,323,737.80	.09%	
Meadwestvaco Corp.	24,128.00	553,496.32	.04%	
Medco Health Solutions, Inc.	66,429.00	4,200,969.96	.30%	
Medtronic, Inc.	156,499.00	6,792,056.60	.48%	
Memc Electronic Materials, Inc.	29,681.00	359,436.91	.03%	
Merck & Co., Inc.	427,769.00	15,776,120.72	1.11%	
Meredith Corp.	4,118.00	126,504.96	.01%	
Metlife, Inc.	113,628.00	4,134,922.92	.29%	
MetroPCS Communications, Inc.	31,867.00	196,619.39	.01%	
Microchip Technology, Inc.	25,809.00	698,391.54	.05%	
Micron Technology, Inc.	123,858.00	1,122,153.48	.08%	
Microsoft Corp.	1,081,442.00	30,994,127.72	2.18%	
Millipore Corp.	7,788.00	735,265.08	.05%	
Molex, Inc.	18,856.00	385,605.20	.03%	
Molson Coors Brewing Co.	21,853.00	882,424.14	.06%	
Monsanto Co.	75,958.00	5,366,432.70	.38%	
Monster Worldwide, Inc.	16,848.00	235,029.60	.02%	
Moody'S Corp.	27,471.00	731,278.02	.05%	
Morgan Stanley Dean Witter & Co.	188,641.00	5,315,903.38	.37%	
Motorola, Inc.	326,748.00	2,208,816.48	.16%	
Murphy Oil Corp.	26,052.00	1,352,098.80	.09%	
Mylan Laboratories, Inc.	45,416.00	969,177.44	.07%	
Nabors Ind.	39,126.00	862,337.04	.06%	
Nasdaq Omx Group	20,697.00	385,585.11	.03%	
National Semiconductor Corp.	30,852.00	446,736.96	.03%	
National-Oilwell, Inc.	59,911.00	2,604,331.17	.18%	
Netapp, Inc.	48,534.00	1,456,505.34	.10%	
New York Times Co.	14,403.00	157,568.82	.01%	
Newell Rubbermaid, Inc.	39,438.00	542,272.50	.04%	
Newmont Mining Corp. Holding Co.	67,919.00	3,347,048.32	.24%	
News Corp.	312,536.00	4,178,606.32	.29%	
Nicor, Inc.	6,753.00	281,262.45	.02%	
Nike, Inc.	55,281.00	3,736,995.60	.26%	
Nisource, Inc.	37,447.00	562,453.94	.04%	
Nobel Energy, Inc.	25,259.00	1,834,813.76	.13%	
Nordstrom, Inc.	24,523.00	905,879.62	.06%	
Norfolk Southern Corp.	52,629.00	2,706,709.47	.19%	
Northeast Utilities	24,810.00	635,136.00	.04%	
Northern Trust Corp.	34,394.00	1,832,856.26	.13%	
Northrop Grumman Corp.	43,020.00	2,635,405.20	.19%	
Novell, Inc.	52,063.00	244,175.47	.02%	
Novellus System, Inc.	12,806.00	283,268.72	.02%	
Nrg Energy, Inc.	34,952.00	763,351.68	.05%	
Nucor Corp.	45,308.00	1,875,751.20	.13%	
Nvidia Corp.	79,774.00	1,292,338.80	.09%	
Nyse Euronext	35,192.00	928,364.96	.07%	
O'Reilly Automotive, Inc.	20,405.00	801,916.50	.06%	
Occidental Petroleum Corp.	113,362.00	9,051,955.70	.64%	
Office Depot, Inc.	35,116.00	253,537.52	.02%	
Omnicom Group, Inc.	42,809.00	1,567,665.58	.11%	

NORTHERN FUNDS - STOCK INDEX FUND
Holdings as of Feb 28, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Oracle Corp.	546,593.00	13,473,517.45	.95%	
Owens-Illinois, Inc.	23,040.00	682,905.60	.05%	
Paccar, Inc.	49,876.00	1,763,116.60	.12%	
Pactiv Corp.	18,029.00	446,398.04	.03%	
Pall Corp.	16,620.00	655,991.40	.05%	
Parker-Hannifin Corp.	23,188.00	1,398,468.28	.10%	
Patterson Cos, Inc.	13,336.00	395,812.48	.03%	
Paychex, Inc.	44,304.00	1,326,461.76	.09%	
Peabody Energy Corp.	38,365.00	1,763,639.05	.12%	
Peoples Bank Bridgeport Conn	48,567.00	765,901.59	.05%	
Pepco Holdings, Inc.	31,528.00	530,300.96	.04%	
Pepsi Bottling Group, Inc.	20,107.00	768,690.61	.05%	
Pepsico, Inc.	218,589.00	13,655,254.83	.96%	
Perkinelmer, Inc.	16,968.00	376,859.28	.03%	
Pfizer, Inc.	1,130,898.00	19,847,259.90	1.39%	
Pg&E Corp.	50,807.00	2,129,829.44	.15%	
Philip Morris Intl., Inc.	267,838.00	13,118,705.24	.92%	
Pinnacle West Capital Corp.	14,436.00	525,614.76	.04%	
Pioneer Natural Resources Co.	16,233.00	757,269.45	.05%	
Pitney Bowes, Inc.	29,238.00	669,550.20	.05%	
Plum Creek Timber Co., Inc.	22,778.00	813,857.94	.06%	
Pnc Bank Corp.	73,218.00	3,936,199.68	.28%	
Polo Ralph Lauren Corp.	8,120.00	649,031.60	.05%	
Ppg Industries, Inc.	23,863.00	1,468,529.02	.10%	
Ppl Corp.	51,266.00	1,460,055.68	.10%	
Praxair, Inc.	43,323.00	3,255,290.22	.23%	
Precision Castparts Corp.	20,242.00	2,282,285.50	.16%	
Priceline.Com, Inc.	6,332.00	1,435,844.32	.10%	
Principal Finl Group, Inc.	43,226.00	1,003,275.46	.07%	
Procter & Gamble Co.	410,058.00	25,948,470.24	1.82%	
Progress Energy, Inc.	37,993.00	1,454,751.97	.10%	
Progressive Corp.	92,813.00	1,591,742.95	.11%	
Prologis	69,533.00	896,280.37	.06%	
Prudential Financial, Inc.	65,983.00	3,458,169.03	.24%	
Public Service Enterprise Group, Inc.	71,858.00	2,135,619.76	.15%	
Public Storage, Inc.	19,419.00	1,596,047.61	.11%	
Pulte Corp.	41,758.00	452,239.14	.03%	
Qlogic Corp.	16,146.00	293,857.20	.02%	
Qualcomm, Inc.	233,562.00	8,569,389.78	.60%	
Quanta Services, Inc.	27,632.00	525,008.00	.04%	
Quest Diagnostics, Inc.	21,009.00	1,192,260.75	.08%	
Questar Corp.	24,088.00	1,011,455.12	.07%	
Qwest Communications International, Inc.	218,689.00	997,221.84	.07%	
R.R. Donnelley & Sons Co.	31,728.00	631,069.92	.04%	
Radioshack Corp.	16,787.00	328,353.72	.02%	
Range Resoures Corp.	21,918.00	1,109,269.98	.08%	
Raytheon Co.	54,319.00	3,054,900.56	.21%	
Red Hat, Inc.	26,373.00	739,762.65	.05%	
Regions Financial Corp.	171,825.00	1,159,818.75	.08%	
Republic Services, Inc.	43,617.00	1,227,382.38	.09%	
Reynolds American, Inc.	24,318.00	1,283,990.40	.09%	
Robert Half Internat'L, Inc.	21,461.00	598,761.90	.04%	
Rockwell Collins, Inc.	21,760.00	1,224,652.80	.09%	
Rockwell Intl Corp.	19,838.00	1,073,037.42	.08%	
Roper Industries, Inc.	12,361.00	685,293.84	.05%	
Ross Stores, Inc.	18,510.00	905,324.10	.06%	
Rowan Companies, Inc.	14,313.00	372,424.26	.03%	
Ryder System, Inc.	8,218.00	290,013.22	.02%	
Safeway, Inc.	55,197.00	1,375,509.24	.10%	
Saic, Inc.	45,503.00	896,409.10	.06%	
Salesforce., Inc.	14,950.00	1,015,852.50	.07%	
Sandisk Corp.	33,789.00	984,273.57	.07%	
Sara Lee Corp.	100,952.00	1,368,909.12	.10%	
Scana Corp.	17,098.00	616,382.90	.04%	
Schlumberger Ltd.	167,568.00	10,238,404.80	.72%	
Scripps Networks Inter	12,851.00	508,642.58	.04%	
Sealed Air Corp.	22,915.00	468,153.45	.03%	
Sears Holding Corp.	6,931.00	663,088.77	.05%	
Sempra Energy, Inc.	35,018.00	1,721,835.06	.12%	
Sherwin-Williams Co.	13,185.00	835,665.30	.06%	
Sigma-Aldrich Corp.	16,104.00	767,999.76	.05%	
Simon Pty Group, Inc.	40,368.00	3,160,410.72	.22%	
Slm Corp.	64,122.00	716,883.96	.05%	
Smith International, Inc.	36,291.00	1,487,568.09	.10%	
Snap-On, Inc.	8,573.00	361,952.06	.03%	
Southern Co.	112,300.00	3,567,771.00	.25%	
Southwest Airlines Co.	106,822.00	1,343,820.76	.09%	
Southwestern Energy Co.	47,298.00	2,012,529.90	.14%	
Spectra Energy Corp.	92,098.00	2,007,736.40	.14%	
Sprint Corp.	427,722.00	1,424,314.26	.10%	
St. Jude Medical, Inc.	45,967.00	1,756,858.74	.12%	
Stanley Works	11,410.00	653,222.50	.05%	
Staples, Inc.	101,461.00	2,613,635.36	.18%	
Starbucks Corp.	104,441.00	2,392,743.31	.17%	
Starwood Hotels & Resorts Worldwide, Inc.	25,839.00	999,969.30	.07%	

NORTHERN FUNDS - STOCK INDEX FUND
Holdings as of Feb 28, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
State Street Corp.	70,517.00	3,166,918.47	.22%	
Stericycle, Inc.	11,949.00	659,345.82	.05%	
Stryker Corp.	40,621.00	2,156,975.10	.15%	
Sun Trust Banks, Inc.	71,659.00	1,706,200.79	.12%	
Sunoco, Inc.	15,957.00	420,786.09	.03%	
Super Valu, Inc.	28,903.00	441,348.81	.03%	
Symantec Corp.	115,763.00	1,915,877.65	.13%	
Sysco Corp.	84,092.00	2,430,258.80	.17%	
T Rowe Price Group, Inc.	36,984.00	1,874,718.96	.13%	
Target Corp.	104,593.00	5,388,631.36	.38%	
Teco Energy, Inc.	30,366.00	465,510.78	.03%	
Tellabs, Inc.	47,652.00	329,275.32	.02%	
Tenet Healthcare Corp.	53,653.00	282,751.31	.02%	
Teradara Corp.	23,903.00	728,802.47	.05%	
Teradyne, Inc.	22,034.00	220,119.66	.02%	
Tesoro Petroleum Corp.	20,289.00	241,844.88	.02%	
Texas Instruments, Inc.	172,886.00	4,214,960.68	.30%	
Textron, Inc.	37,076.00	738,553.92	.05%	
The Estee Lauder Co., Inc.	16,534.00	994,189.42	.07%	
Thermo Electron Corp.	58,018.00	2,829,537.86	.20%	
Tiffany & Co.	16,232.00	720,538.48	.05%	
Time Warner Cable	48,294.00	2,254,846.86	.16%	
Time Warner, Inc.	163,505.00	4,748,185.20	.33%	
Titanium Metals Corp.	13,822.00	162,961.38	.01%	
Tjx Companies, Inc.	57,262.00	2,383,817.06	.17%	
Torchmark Corp.	11,165.00	519,172.50	.04%	
Total System Services, Inc.	28,024.00	399,061.76	.03%	
Travelers Companies, Inc.	74,694.00	3,928,157.46	.28%	
Tyson Foods, Inc.	43,487.00	741,018.48	.05%	
Union Pacific Corp.	70,268.00	4,733,955.16	.33%	
United Parcel Svc, Inc.	139,189.00	8,175,961.86	.57%	
United States Steel Corp.	20,422.00	1,081,140.68	.08%	
United States Treas Bills Due 05-06-2010	5,520,000.00	5,518,918.08	.39%	May 6, 2010
United Technologies Corp.	130,754.00	8,976,262.10	.63%	
Unitedhealth Group, Inc.	164,336.00	5,564,416.96	.39%	
Unumprovident Corp.	48,327.00	1,005,684.87	.07%	
Urban Outfitters, Inc.	18,365.00	591,536.65	.04%	
Us Bancorp	266,654.00	6,562,354.94	.46%	
Valero Energy Corp.	81,109.00	1,421,029.68	.10%	
Varian Medical Systems, Inc.	18,374.00	899,774.78	.06%	
Ventas Inc.	20,773.00	917,958.87	.06%	
Verisign, Inc.	29,195.00	727,539.40	.05%	
Verizon Communications, Inc.	397,472.00	11,498,864.96	.81%	
Vf Corp.	12,399.00	959,434.62	.07%	
Viacom, Inc., Cl B	86,556.00	2,566,385.40	.18%	
Visa, Inc. Cl A	62,357.00	5,317,804.96	.37%	
Vornado Realty Trust	22,657.00	1,489,018.04	.10%	
Vulcan Materials Co.	16,586.00	719,998.26	.05%	
Wal-Mart Stores, Inc.	298,966.00	16,165,091.62	1.14%	
Walgreens Co.	136,862.00	4,823,016.88	.34%	
Washington Post Co., Cl B	851.00	357,683.81	.03%	
Waste Mgmt, Inc.	67,027.00	2,213,231.54	.16%	
Waters Corp.	13,101.00	781,605.66	.05%	
Watson Pharmaceuticals, Inc.	15,084.00	600,192.36	.04%	
Wellpoint, Inc.	64,425.00	3,985,974.75	.28%	
Wells Fargo & Co.	715,426.00	19,559,746.84	1.37%	
Western Digital Corp.	30,324.00	1,171,416.12	.08%	
Western Union Co.	95,184.00	1,502,003.52	.11%	
Weyerhaeuser Co.	30,480.00	1,231,392.00	.09%	
Whirlpool Corp.	10,193.00	857,842.88	.06%	
Whole Foods Market, Inc.	23,863.00	846,897.87	.06%	
Williams Company, Inc.	78,428.00	1,689,339.12	.12%	
Windstream Corp.	61,565.00	623,653.45	.04%	
Wisconsin Energy Corp.	17,325.00	839,049.75	.06%	
Wyndham Worldwide Corp.	25,465.00	585,440.35	.04%	
Wynn Resorts Ltd.	8,895.00	565,455.15	.04%	
Xcel Energy, Inc.	61,380.00	1,277,317.80	.09%	
Xerox Corp.	191,168.00	1,791,244.16	.13%	
Xilinx, Inc.	38,336.00	990,218.88	.07%	
Xl Capital Ltd.	47,729.00	872,008.83	.06%	
Xto Energy, Inc.	81,462.00	3,722,813.40	.26%	
Yahoo, Inc.	165,726.00	2,537,265.06	.18%	
Yum! Brands, Inc.	66,652.00	2,247,505.44	.16%	
Zimmer Holdings, Inc.	29,276.00	1,678,393.08	.12%	
Zions Bancorp	16,769.00	310,897.26	.02%	
1st Horizon National	55,100.00	.00	.00%	
3m Company	98,627.00	7,904,954.05	.56%	

Total

1,398,857,186.32

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