

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Mar 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
A.P. Moller - Maersk	80.00	581,029.96	.04%	
A.P. Moller - Maersk A/S	188.00	1,430,372.71	.09%	
Abb Ltd.	325,586.00	7,107,467.05	.47%	
Abc-Mart, Inc. Npv	3,500.00	111,926.89	.01%	
Acciona S.A.	3,769.00	418,644.22	.03%	
Accor S.A.	21,149.00	1,168,552.36	.08%	
Acerinox S.A.	19,312.00	380,564.63	.02%	
Acesa Infraestruct	40,447.00	777,033.78	.05%	
Acom Co. Ltd.	5,250.00	85,948.59	.01%	
Acs Actividades Cons Y Serv	20,256.00	933,466.29	.06%	
Actelion	14,493.00	658,392.01	.04%	
Adecco S.A. (Registered)	17,862.00	1,014,812.96	.07%	
Adidas-Salomon A.G.	29,981.00	1,600,884.77	.11%	
Admiral Group	27,351.00	547,592.02	.04%	
Adp	4,102.00	337,486.82	.02%	
Advantest Corp.	23,200.00	576,859.79	.04%	
Aegon Nv	223,019.00	1,525,313.35	.10%	
Aem	152,175.00	285,215.49	.02%	
Aeon Co. Ltd.	91,800.00	1,038,727.14	.07%	
Aeon Credit Service Co. Ltd.	10,900.00	129,455.13	.01%	
Aeon Mall Co. Ltd.	11,300.00	238,382.89	.02%	
Air France	18,962.00	300,110.17	.02%	
Air Liquide Sa	37,276.00	4,469,139.54	.29%	
Air Water, Inc. Npv	19,569.00	224,033.80	.01%	
Aisin Seiki Co. Ltd.	27,500.00	824,070.34	.05%	
Ajinomoto Co., Inc.	95,000.00	941,319.29	.06%	
Akzo Nobel N.V.	33,190.00	1,893,785.08	.12%	
Alcatel-Lucent Eur2	333,446.00	1,051,025.21	.07%	
Alfa Laval Ab	48,693.00	717,366.12	.05%	
Alfresa Holdings Npv	5,100.00	219,893.31	.01%	
All Nippon Airways Co. Ltd.	117,000.00	334,227.16	.02%	
Allianz A.G. (Registered)	66,147.00	8,297,225.45	.54%	
Alpha Bank A.E.	67,010.00	640,271.92	.04%	
Alstom	28,984.00	1,809,626.23	.12%	
Alumina Ltd Npv	357,377.00	561,188.49	.04%	
Amada Co. Ltd.	48,000.00	402,746.46	.03%	
Amcor Ltd.	177,279.00	1,037,958.09	.07%	
Amec Plc	48,377.00	585,650.78	.04%	
Amp Ltd.	292,814.00	1,679,848.13	.11%	
Anglo American Plc	192,959.00	8,428,937.52	.55%	
Anglo Irish Bank	93,434.00	.00	.00%	
Antofagasta Hldgs Ord	56,564.00	893,936.11	.06%	
Aozora Bank Npv	101,000.00	142,668.92	.01%	
Arcelormittal Co.	126,837.00	5,574,417.60	.37%	
Aristocrat Leisure Ltd.	55,936.00	232,208.09	.02%	
Arrow Energy Ltd	80,334.00	369,914.84	.02%	
Aryzta Ag Chf0.02 (Regd)	7,695.00	337,332.97	.02%	
Aryzta Ag Npv	4,329.00	188,079.20	.01%	
Asahi Breweries Ltd.	55,700.00	1,041,581.67	.07%	
Asahi Glass Co. Ltd.	144,000.00	1,615,338.66	.11%	
Asahi Kasei Corp.	184,000.00	989,086.58	.06%	
Ascendas Real Estate Npv	207,213.00	284,286.98	.02%	
Asciano Group	401,354.00	696,438.29	.05%	
Asics Corp Npv	22,000.00	215,108.03	.01%	
Asm Pacific Technology	27,200.00	257,755.13	.02%	
Asml Holding	62,013.00	2,207,692.01	.14%	
Assa Abloy Ab, Class B	44,607.00	873,824.52	.06%	
Assicurazioni Generali S.P.A.	173,534.00	4,162,179.33	.27%	
Assocd Brit Foods Ord	51,361.00	762,056.85	.05%	
Astellas Pharmaceutical Co. Ltd.	67,900.00	2,459,151.17	.16%	
Astrazeneca Plc	211,068.00	9,421,966.73	.62%	
Atlantia S.P.A Eur	36,800.00	859,742.80	.06%	
Atlas Copco Ab Ser'A'Npv	96,104.00	1,492,340.89	.10%	
Atlas, Class B	56,070.00	786,760.61	.05%	
Atos Origin	6,262.00	314,055.88	.02%	
Auckland International Airport Ltd.	124,029.00	170,685.39	.01%	
Australia & New Zealand Banking Group Ltd.	366,795.00	8,516,335.29	.56%	
Australian Gas Light Co. Ltd.	64,113.00	883,480.05	.06%	
Australian Stock Exchange Ltd.	25,217.00	784,332.86	.05%	
Autogrill S.P.A.	14,004.00	170,216.38	.01%	
Autonomy Corp.	30,996.00	858,114.16	.06%	
Autoroutes Paris	3,147.00	226,386.01	.01%	
Aviva Plc	396,238.00	2,314,975.67	.15%	
Axa	249,731.00	5,548,785.35	.36%	
Axa Asia Pacific Holdings Ltd.	147,709.00	855,767.37	.06%	
Bae Systems Plc	529,542.00	2,989,375.11	.20%	
Balfour Beatty Plc	94,682.00	420,282.61	.03%	
Baloise Holdings	7,248.00	643,351.72	.04%	
Banca Carige Spa	89,611.00	244,971.15	.02%	
Banca Intesa S.P.A.	1,133,108.00	4,216,360.96	.28%	
Banca Intesa S.P.A.	128,450.00	384,312.73	.03%	
Banca Monte Dei Paschi Di Siena S.P.A.	320,818.00	474,639.19	.03%	
Banca Popolare Di Milano Scrl	58,841.00	365,851.27	.02%	
Banca Popolare Spa	92,884.00	645,442.32	.04%	
Banche Popolari Unite Scrl	82,664.00	1,114,655.62	.07%	

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Banco Bilbao Vizcaya Argentaria S.A.	520,734.00	7,117,425.10	.47%	
Banco Comercial Portugues S.A. (Registered)	349,198.00	388,242.72	.03%	
Banco De Sabadell Sa	132,473.00	731,150.13	.05%	
Banco De Valencia Eur0.25 (Post Subd)	34,845.00	222,038.88	.01%	
Banco Espirito Santo S.A. (Registered)	77,809.00	420,188.12	.03%	
Banco Santander Central Hispano S.A.	1,199,347.00	15,915,363.99	1.05%	
Bank Of Cyprus Public	82,582.00	522,802.52	.03%	
Bank Of East Asia Ltd.	212,320.00	783,573.75	.05%	
Bank Of Fukuoka (The) Ltd.	107,000.00	452,673.20	.03%	
Bank Of Kyoto	48,000.00	442,184.32	.03%	
Bank Of Yokohama (The) Ltd.	177,000.00	864,511.62	.06%	
Bankinter Sa	42,471.00	353,716.20	.02%	
Barclays Plc	1,665,131.00	9,066,595.61	.60%	
Basf A.G.	134,570.00	8,350,229.45	.55%	
Bayer A.G.	120,926.00	8,181,400.62	.54%	
Bayer Motoren Werk	47,520.00	2,190,180.35	.14%	
Bayerische Motoren Werke Ag	7,249.00	256,611.66	.02%	
Bco Popular Esp	125,216.00	921,097.44	.06%	
Beiersdorf A.G.	12,655.00	756,012.42	.05%	
Belgacom Sa Npv	21,798.00	852,093.68	.06%	
Bendigo Bank Ltd.	52,539.00	481,453.50	.03%	
Benesse Corp.	11,000.00	475,754.73	.03%	
Bg Group Plc	492,661.00	8,510,705.62	.56%	
Bgp Holdings Plc	980,773.00	.01	.00%	
Bhp Billiton Ltd.	491,264.00	19,710,653.66	1.29%	
Bhp Billiton Plc	321,897.00	11,029,025.46	.72%	
Billabong International	27,813.00	286,906.25	.02%	
Biomerieux Npv	1,912.00	219,442.64	.01%	
Bkw Fmb Energie Ag	1,918.00	142,469.50	.01%	
Bluescope Steel Ltd.	264,382.00	703,830.94	.05%	
Bnp Paribas	137,978.00	10,585,071.48	.70%	
Boc Hong Kong Holdings Ltd.	531,000.00	1,264,496.82	.08%	
Boral Ltd.	89,028.00	457,495.42	.03%	
Boskalis Westminst	8,834.00	338,090.83	.02%	
Bouygues Sa	31,802.00	1,600,635.24	.11%	
Bp Plc	2,725,755.00	25,812,754.82	1.70%	
Brambles Ltd. Npv	201,856.00	1,361,515.02	.09%	
Bridgestone Corp.	87,200.00	1,489,281.91	.10%	
Brisa-Auto Estradas De Portugal S.A.	24,997.00	212,179.30	.01%	
British Airways Plc	81,075.00	299,246.37	.02%	
British American Tobacco Plc	290,787.00	10,028,056.96	.66%	
British Land Co. Plc	125,155.00	913,311.07	.06%	
British Sky Broadcasting Plc	180,560.00	1,653,863.73	.11%	
Brother Industries	30,600.00	368,024.28	.02%	
Bt Group Plc	1,108,681.00	2,082,552.31	.14%	
Bunzl Plc	48,294.00	527,879.21	.03%	
Burberry Group Ord	62,958.00	683,093.78	.04%	
Bureau Veritas	6,758.00	358,791.93	.02%	
Cable & Wireless W Ord Gbp0.05	368,612.00	514,615.84	.03%	
Cairn Energy Plc Ord Gbp0.006154	196,514.00	1,241,767.81	.08%	
Caltex Australia Npv	18,349.00	190,014.55	.01%	
Canon Sales	9,100.00	123,934.76	.01%	
Canon, Inc.	158,100.00	7,308,849.63	.48%	
Cap Gemini S.A.	21,297.00	1,050,040.41	.07%	
Capita Group Plc	90,307.00	1,037,531.57	.07%	
Capitalall Trust	306,600.00	386,935.62	.03%	
Capitaland Ltd.	363,500.00	1,029,361.61	.07%	
Capitamalls Asia Com	187,718.00	302,686.86	.02%	
Carlsberg A/S, Class B	15,418.00	1,294,842.02	.09%	
Carnival Plc	23,827.00	976,887.37	.06%	
Carrefour S.A.	93,289.00	4,500,880.23	.30%	
Casino Guichard Perrachon S.A.	7,972.00	674,281.81	.04%	
Casio Computer Co. Ltd.	33,100.00	254,696.29	.02%	
Cathay Pacific Airways Ltd.	182,000.00	382,746.45	.03%	
Celesio Ag.	11,728.00	374,986.76	.02%	
Central Japan Railway Co.	229.00	1,744,351.67	.11%	
Centrica Plc	759,580.00	3,385,051.80	.22%	
Cfs Retails Ppty	247,860.00	425,890.70	.03%	
Cheung Kong Holdings Ltd.	228,000.00	2,932,535.09	.19%	
Cheung Kong Infrastructure Holdings Ltd.	62,000.00	239,777.74	.02%	
Chiba Bank (The) Ltd.	109,000.00	650,068.92	.04%	
Chinese Estates Comstk	96,000.00	160,742.45	.01%	
Chiyoda Corp.	21,746.00	214,863.58	.01%	
Chocoladefabriken Lindt Sprungli Ag Chf100(Regd)	17.00	460,412.70	.03%	
Christian Dior	9,131.00	973,030.55	.06%	
Chubu Electric Power Co., Inc.	99,300.00	2,482,576.56	.16%	
Chugai Pharmaceutical Co. Ltd.	32,355.00	607,839.91	.04%	
Chugoku Bank Npv	24,000.00	323,820.42	.02%	
Chugoku Elec Power	40,800.00	810,937.78	.05%	
Chuo Mitsui Tr & Shs	132,000.00	493,673.83	.03%	
Cie De Saint-Gobain	55,059.00	2,641,239.04	.17%	
Cie Generale De Geophysique	20,856.00	590,586.20	.04%	
Cimpor Cimentos De Portugal S.A.	32,554.00	246,109.28	.02%	
Citizen Watch Co. Ltd.	39,600.00	270,838.23	.02%	
City Developments Ltd.	73,000.00	552,256.77	.04%	

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Clp Holdings Ltd.	293,501.00	2,099,258.69	.14%	
Cnp Assurances	5,459.00	515,143.35	.03%	
Cobham Ord	166,405.00	648,339.04	.04%	
Coca-Cola Amatil Ltd.	79,883.00	823,630.64	.05%	
Coca-Cola Hellenic	26,389.00	707,466.42	.05%	
Coca-Cola West Co Npv	7,700.00	125,945.57	.01%	
Cochlear Ltd.	8,266.00	551,960.92	.04%	
Coloplast A/S, Class B	3,144.00	346,070.11	.02%	
Colruyt N.V.	2,200.00	541,668.31	.04%	
Comfortdelgro Corp. Ltd.	260,000.00	289,617.39	.02%	
Commerzbank A.G.	101,509.00	869,945.76	.06%	
Commonwealth Bank Of Australia	223,395.00	11,519,190.31	.76%	
Compass Group Plc	282,375.00	2,255,447.21	.15%	
Computershare Ltd.	64,147.00	735,903.07	.05%	
Contact Energy Ltd.	42,805.00	194,279.39	.01%	
Corio N.V.	7,853.00	524,786.27	.03%	
Corporacion Mapfre S.A.	101,169.00	370,920.45	.02%	
Cosco Corp.	134,000.00	118,457.49	.01%	
Cosmo Oil Co.	79,000.00	191,064.31	.01%	
Credit Agricole S.A.	132,813.00	2,322,276.88	.15%	
Credit Saison Co. Ltd.	21,700.00	336,783.47	.02%	
Credit Suisse Group	164,960.00	8,481,736.50	.56%	
Crh Plc - Dublin	99,854.00	2,491,421.94	.16%	
Criteria Caixacorp Sa Eurl	122,505.00	607,258.20	.04%	
Crown Ltd.	71,757.00	537,927.29	.04%	
Csl Ltd.	84,047.00	2,807,765.65	.18%	
Csr Ltd.	198,752.00	300,010.37	.02%	
Cycle & Carriage Ltd.	18,576.00	389,391.68	.03%	
Dai Nippon Printng Npv	81,000.00	1,090,431.13	.07%	
Daicel Chemical Industries Ltd.	41,000.00	280,557.08	.02%	
Daido Steel Co.	40,000.00	168,236.92	.01%	
Daihatsu Motor Co. Ltd.	29,000.00	277,085.66	.02%	
Daiichi Sankyo Co. Ltd.	96,600.00	1,809,709.07	.12%	
Daikin Industries Ltd.	33,600.00	1,375,607.78	.09%	
Daimaru (The), Inc.	71,200.00	419,048.36	.03%	
Daimler A.G. (Registered)	133,518.00	6,287,664.52	.41%	
Dainippon Pharm	22,500.00	206,086.13	.01%	
Daito Trust Construction Co. Ltd.	11,400.00	550,045.56	.04%	
Daiwa House Industry Co. Ltd.	73,000.00	824,066.11	.05%	
Daiwa Securities Group, Inc.	238,000.00	1,253,092.30	.08%	
Danske Bank A/S	64,471.00	1,587,556.32	.10%	
Dassault Systems S.A.	9,461.00	560,156.63	.04%	
Dbs Group Holdings Ltd.	256,029.00	2,613,451.93	.17%	
Delhaize Group	16,189.00	1,302,058.99	.09%	
Dena Co Ltd Npv	40.00	295,766.18	.02%	
Denki Kagaku Kogyo K K	66,000.00	283,952.79	.02%	
Denso Corp.	69,700.00	2,077,334.14	.14%	
Dentsu, Inc.	24,218.00	636,839.53	.04%	
Deutsche Bank A.G. (Registered)	86,655.00	6,668,664.41	.44%	
Deutsche Boerse A.G.	28,024.00	2,077,846.67	.14%	
Deutsche Lufthansa A.G. (Registered)	32,206.00	534,354.65	.04%	
Deutsche Post A.G. (Registered)	127,851.00	2,214,060.97	.15%	
Deutsche Postbank Ag Npv	12,968.00	415,827.20	.03%	
Deutsche Telekom A.G. (Registered)	414,718.00	5,623,175.73	.37%	
Dexia	78,196.00	465,990.68	.03%	
Dexus Property Group	668,979.00	496,921.32	.03%	
Diageo Plc	366,311.00	6,159,320.20	.40%	
Diamond Lease Co. Npv	8,690.00	316,175.33	.02%	
Dnb Holding Asa	127,733.00	1,455,321.55	.10%	
Dowa Mining Co. Ltd.	37,450.00	225,691.59	.01%	
Drax Group Plc Ord Gbp0.1	50,369.00	285,784.68	.02%	
Dsv De Sammensluttede Vognaend A/S	30,604.00	547,461.16	.04%	
E.On Ag	277,303.00	10,240,920.69	.67%	
East Japan Railway Co.	50,322.00	3,497,861.70	.23%	
Edp Renovaveis Sa Eur5	30,270.00	236,293.14	.02%	
Efg Eurobank Ergasias S.A.	47,741.00	439,459.17	.03%	
Eiffage	5,581.00	288,892.36	.02%	
Eisai Co. Ltd.	36,000.00	1,282,621.70	.08%	
Elan Corp. Plc	72,433.00	546,770.80	.04%	
Electric Power Development Co.	19,200.00	631,726.57	.04%	
Electricidade De Portugal S.A.	249,507.00	990,816.15	.07%	
Electricite De France	33,861.00	1,849,144.74	.12%	
Electrolux Ab, Class B	34,470.00	788,585.82	.05%	
Elisa Oyj, Class A	19,758.00	407,668.63	.03%	
Elpida Memory, Inc.	26,000.00	509,033.74	.03%	
Enagas Sa	26,199.00	575,747.21	.04%	
Enel S.P.A	964,283.00	5,385,950.90	.35%	
Energy Resources Of Australia Npv Class 'A'	9,255.00	160,283.90	.01%	
Eni S.P.A.	380,627.00	8,938,697.20	.59%	
Eramet	732.00	252,292.63	.02%	
Ericsson(Lm)Tel	446,154.00	4,670,487.05	.31%	
Erste Group Bank Ag	26,979.00	1,132,439.57	.07%	
Esprit Holdings Ltd.	165,562.00	1,302,180.95	.09%	
Essilor International S.A.	28,571.00	1,822,719.54	.12%	
Eurazeo	3,849.00	267,223.94	.02%	

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European Aeronautic Defense & Space Co.	58,627.00	1,177,236.82	.08%	
Eurotunnel Sa/Eurotunnel Plc Units(1 Eplc Ord 1&1	66,887.00	682,068.25	.04%	
Eursian Natural Resources	37,456.00	678,651.62	.04%	
Eutelsat Communications	14,580.00	517,920.49	.03%	
Exor Spa	10,014.00	173,799.56	.01%	
Experian Plc	147,729.00	1,452,285.04	.10%	
Familymart Co. Ltd.	8,100.00	257,388.26	.02%	
Fanuc Ltd.	28,700.00	3,046,904.75	.20%	
Fast Retailing Co. Ltd.	6,800.00	1,181,083.92	.08%	
Ferrovial Sa	64,110.00	624,342.15	.04%	
Fiat S.P.A.	109,391.00	1,426,645.95	.09%	
Finmeccanica Spa	58,233.00	776,087.33	.05%	
Firstgroup Plc	66,485.00	362,545.75	.02%	
Fletcher Building Ltd.	88,411.00	523,428.81	.03%	
Fomento De Construcciones Y Contratas S.A.	5,366.00	196,615.25	.01%	
Fonciere Des Regions	3,363.00	370,662.77	.02%	
Foreningsssparbk Sek20 Ser'A'	86,884.00	890,668.11	.06%	
Fortescue Metals Group	177,643.00	795,879.98	.05%	
Fortis	319,710.00	1,137,071.76	.07%	
Fortum Oyj	63,123.00	1,544,966.41	.10%	
Foster'S Group Ltd.	276,276.00	1,338,157.47	.09%	
Foxconn Internationalusdo	297,000.00	312,361.55	.02%	
France Telecom S.A.	270,818.00	6,485,871.23	.43%	
Fraport Ag Npv	5,084.00	267,318.93	.02%	
Fraser And Neave Ltd.	144,563.00	493,845.45	.03%	
Fresenius Ag	11,540.00	871,406.68	.06%	
Fresenius Ag	3,969.00	295,563.70	.02%	
Fresenius Medical Care A.G.	27,356.00	1,543,674.82	.10%	
Fresnillo Plc	24,746.00	318,559.69	.02%	
Fugro N.V.	9,745.00	637,538.83	.04%	
Fuji Electric Co. Ltd.	86,000.00	234,695.05	.02%	
Fuji Heavy Indust	81,000.00	417,193.96	.03%	
Fuji Television Network, Inc.	64.00	94,519.58	.01%	
Fujifilm Holdings Corp Npv	66,400.00	2,288,211.72	.15%	
Fujitsu Ltd.	265,000.00	1,727,937.42	.11%	
Furukawa Electric (The) Co. Ltd.	93,000.00	483,730.19	.03%	
Galp Energia Sgps Eurl	22,960.00	398,915.81	.03%	
Gam Hldg Ltd Comstk	29,046.00	356,490.40	.02%	
Gamesa Corp.	25,178.00	345,603.33	.02%	
Gas Natural Sdg S.A.	33,022.00	610,226.63	.04%	
Gaz De France	8,064.00	10.89	.00%	
Gdf Suez	181,349.00	7,011,225.87	.46%	
Geberit A.G. (Registered)	5,529.00	988,938.63	.06%	
Gecina Sa	2,589.00	286,356.91	.02%	
General Property Trust	1,326,048.00	698,669.07	.05%	
Genting International	689,380.00	434,942.43	.03%	
Gestevis Telecinco	13,701.00	215,153.47	.01%	
Getinge Ab, Class B	28,834.00	691,827.32	.05%	
Givaudan S.A. (Registered)	1,115.00	977,908.52	.06%	
Glaxosmithkline Plc	755,484.00	14,497,585.66	.95%	
Golden Agri-Resources Ltd.	958,787.00	396,290.47	.03%	
Goodman Fielder Npv	178,044.00	232,977.45	.02%	
Grifols Sa	17,654.00	264,263.68	.02%	
Group 4 Securicor Plc	182,601.00	725,027.08	.05%	
Groupe Bruxelles Lambert S.A.	11,648.00	1,028,739.51	.07%	
Groupe Danone (Post Subdivision)	80,967.00	4,881,058.53	.32%	
Gs Yuasa Corp	55,000.00	371,456.29	.02%	
Gunma Bank (The) Ltd.	58,000.00	320,816.47	.02%	
H. Lundbeck A/S	8,277.00	155,945.13	.01%	
Hachijuni Bank Npv	58,523.00	332,196.13	.02%	
Hakuhodo Dy Hldgs.	3,180.00	167,408.23	.01%	
Hammerson Plc	100,902.00	602,024.36	.04%	
Hang Lung Development Co.	116,000.00	614,387.81	.04%	
Hang Lung Properties Ltd.	298,000.00	1,197,538.23	.08%	
Hang Seng Bank Ltd.	108,500.00	1,513,854.73	.10%	
Hankyu Corp.	163,800.00	758,761.29	.05%	
Hannover Rueckversicheru	8,316.00	410,831.91	.03%	
Harvey Norman Holdings Ltd.	73,421.00	243,428.92	.02%	
Heidelbergcement A.G.	20,188.00	1,126,727.69	.07%	
Heineken Holding	15,939.00	709,515.80	.05%	
Heineken N.V.	35,364.00	1,815,550.56	.12%	
Hellenic Petroleum S.A.	13,011.00	149,129.28	.01%	
Hellenic Telecom S.A.	36,156.00	450,401.57	.03%	
Henderson Land Development	155,000.00	1,089,436.35	.07%	
Henkel	18,635.00	863,030.21	.06%	
Henkel Kga	25,571.00	1,376,948.84	.09%	
Hennes & Mauritz Ab, Class B	75,204.00	4,865,416.81	.32%	
Hermes International	7,637.00	1,061,606.26	.07%	
Hino Motors Ltd.	36,000.00	151,315.28	.01%	
Hirose Electric Co. Ltd.	4,400.00	505,752.16	.03%	
Hiroshima Bank	68,000.00	286,348.69	.02%	
Hisamitsu Pharmaceutical Co., Inc.	9,200.00	341,775.61	.02%	
Hitachi Chemical Co. Ltd.	14,400.00	311,252.43	.02%	
Hitachi Construction Co., Ltd.	14,800.00	349,930.48	.02%	
Hitachi Ltd.	639,000.00	2,381,942.60	.16%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Mar 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Hitachi Metals Npv	23,000.00	241,964.63	.02%	
Hochtief Ag	6,217.00	521,708.01	.03%	
Hokkaido Electric Power Co., Inc.	26,600.00	510,464.75	.03%	
Hokugin Financial Group, Inc.	185,000.00	405,762.54	.03%	
Hokuriku Electric Power Co., Inc.	27,100.00	595,801.55	.04%	
Holcim Ltd. (Registered)	36,669.00	2,729,026.08	.18%	
Holmen Ab, Class B	7,354.00	197,529.61	.01%	
Home Retail Group	128,896.00	530,573.18	.03%	
Honda Motor Co. Ltd.	243,000.00	8,585,157.51	.56%	
Hong Kong	146,600.00	2,442,431.80	.16%	
Hong Kong & China Gas Co. Ltd.	564,890.00	1,411,114.55	.09%	
Hong Kong Aircraft	9,200.00	116,118.66	.01%	
Hong Kong Electric Holdings Ltd.	199,500.00	1,183,354.71	.08%	
Hopewell Holdings	79,500.00	235,763.76	.02%	
Hoya Corp.	58,900.00	1,613,314.85	.11%	
Hsbc Holdings Plc	2,528,869.00	25,638,262.45	1.68%	
Husqvarna Ab Ser 'B' Npv	74,047.00	537,825.78	.04%	
Hutchison Whampoa Ltd.	306,000.00	2,234,463.42	.15%	
Hysan Development Co. Ltd.	87,267.00	251,924.49	.02%	
Iberdrola Renovables Sa	124,018.00	515,441.83	.03%	
Iberdrola S.A.	543,147.00	4,599,681.11	.30%	
Iberia (Lineas Aereas De Espana)	68,317.00	238,398.76	.02%	
Ibiden Co.	18,600.00	640,971.77	.04%	
Icade	3,303.00	368,231.50	.02%	
Icap Plc	72,261.00	408,980.13	.03%	
Idemitsu Kosan Co. Ltd.	3,100.00	234,055.22	.02%	
Iliad	2,265.00	233,378.97	.02%	
Imerys Sa	4,681.00	288,777.10	.02%	
Immoeast Immobilien Anlagen Ag	57,496.00	315,558.85	.02%	
Imperial Tobacco Group Plc	149,483.00	4,568,645.89	.30%	
Inbev N.V.	106,356.00	5,361,773.26	.35%	
Incitec Pivot Npv	233,798.00	742,019.49	.05%	
Inditex S.A.	31,273.00	2,059,036.29	.14%	
Indra Sistemas S.A.	13,688.00	280,341.61	.02%	
Infineon Technologies A.G.	155,674.00	1,081,495.71	.07%	
Ing Groep N.V. - Cva	537,897.00	5,363,262.14	.35%	
Inmarsat	62,931.00	722,386.03	.05%	
Impex Holdings, Inc.	118.00	866,237.82	.06%	
Insurance Australia Group Ltd.	300,496.00	1,067,884.10	.07%	
Intercontinental Hotels Group Plc	37,657.00	589,096.36	.04%	
International Power Plc	219,471.00	1,060,604.30	.07%	
Intoll Group	311,652.00	319,766.58	.02%	
Invensys Plc	117,534.00	606,513.29	.04%	
Investec	62,479.00	510,768.46	.03%	
Investor Ab	65,332.00	1,254,274.91	.08%	
Ipsen	3,525.00	172,172.31	.01%	
Isetan Co. Ltd.	51,700.00	554,869.88	.04%	
Ishikawajima-Harima Heavy Inds Co. Ltd.	183,000.00	334,909.01	.02%	
Isuzu Motors Ltd.	176,000.00	476,611.93	.03%	
Italcementi S.P.A.	10,066.00	116,487.07	.01%	
Ito En Ltd.	8,500.00	131,583.57	.01%	
Itochu Corp.	217,000.00	1,902,194.64	.12%	
Itochu Techno-Science Corp.	4,000.00	131,025.56	.01%	
Iyo Bank	36,000.00	341,497.23	.02%	
J Sainsbury Plc	174,982.00	871,740.47	.06%	
Jafco Co. Ltd.	4,300.00	112,995.07	.01%	
James Hardie Industries S.E.	59,696.00	396,643.99	.03%	
Japan Petroleum Exploration Co. Ltd.	3,900.00	197,104.15	.01%	
Japan Prime Realty Investment Corp.	91.00	202,602.83	.01%	
Japan Real Estate Investment Corp.	71.00	605,070.41	.04%	
Japan Retail Fund Investment Corp.	230.00	270,686.40	.02%	
Japan Steel Works	49,000.00	558,712.35	.04%	
Japan Tobacco, Inc.	644.00	2,386,997.26	.16%	
Jc Decaux Sa	9,279.00	259,091.98	.02%	
Jeronimo Martins	30,424.00	308,423.46	.02%	
Jfe Holdings, Inc.	73,700.00	2,955,420.47	.19%	
Jgc Corp.	29,000.00	517,696.20	.03%	
John Fairfax Holdings Ltd.	311,944.00	514,320.53	.03%	
Johnson Matthey Plc	30,890.00	819,268.83	.05%	
Joyo Bank (The) Ltd.	101,000.00	450,631.09	.03%	
Js Group Corp Com Npv	36,000.00	733,046.45	.05%	
Jsr Corp.	26,200.00	547,618.85	.04%	
Jtekt Corporation Npv	26,500.00	313,143.04	.02%	
Julius Baer Gruppe Ag Chf0.02 (Regd)	29,556.00	1,071,518.58	.07%	
Jupiter Telecomm Npv	360.00	415,989.72	.03%	
K & S Ag	24,613.00	1,494,523.11	.10%	
Kajima Corp.	117,000.00	286,736.06	.02%	
Kamigumi Co. Ltd.	36,000.00	288,861.28	.02%	
Kaneka Corp.	41,000.00	265,859.85	.02%	
Kansai Electric Power Co., Inc.	114,200.00	2,616,685.92	.17%	
Kansai Paint	30,000.00	244,590.21	.02%	
Kao Corp Npv	77,600.00	1,963,087.60	.13%	
Kawasaki Heavy Industries Ltd.	206,000.00	568,753.98	.04%	
Kawasaki Kisen Kaisha Ltd.	96,000.00	381,364.89	.03%	
Kazakhmys Ord	30,922.00	717,898.29	.05%	

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<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Kbc Groep	22,996.00	1,112,526.65	.07%	
Kddi Corp.	417.00	2,157,868.84	.14%	
Keihin Electric Express Railway Co. Ltd.	65,000.00	534,043.52	.04%	
Keio Electric Railway Co. Ltd.	87,000.00	587,374.89	.04%	
Keisei Elec Co.	42,000.00	255,680.44	.02%	
Keppel Corp. Ltd.	184,000.00	1,197,846.31	.08%	
Kerry Group Plc, Class A	20,243.00	630,278.53	.04%	
Kerry Properties	104,199.00	557,948.65	.04%	
Kesko Oyj, Class B	9,160.00	360,763.24	.02%	
Keyence Corp.	5,960.00	1,419,389.61	.09%	
Kikkoman Corp.	23,000.00	269,234.70	.02%	
Kinden Corp.	18,000.00	157,721.55	.01%	
Kingfisher Plc	340,430.00	1,108,519.99	.07%	
Kinnevik Investment	32,038.00	589,261.33	.04%	
Kintetsu Corp.	238,000.00	740,918.23	.05%	
Kirin Holdings Co. Ltd.	120,000.00	1,764,716.67	.12%	
Klepierre	13,325.00	522,865.00	.03%	
Kobe Steel Ltd.	359,000.00	768,471.19	.05%	
Koito Manufacturing Co Lt	13,814.00	205,200.77	.01%	
Komatsu Ltd.	142,400.00	2,987,278.01	.20%	
Konami Corp.	13,100.00	252,417.23	.02%	
Kone Oyj, Class 'B' Shs	22,405.00	926,585.30	.06%	
Konica Minolta Holdings, Inc.	69,000.00	805,609.96	.05%	
Koninklijke Ahold	170,715.00	2,277,112.16	.15%	
Koninklijke Dsm Nv	22,332.00	994,402.23	.07%	
Koninklijke Philips Electronics N.V.	145,576.00	4,673,698.66	.31%	
Kubota Corp.	156,000.00	1,422,333.00	.09%	
Kuehne & Nagel Ag	7,768.00	784,887.77	.05%	
Kuraray Co. Ltd.	50,000.00	670,249.19	.04%	
Kurita Water Industries Ltd.	16,600.00	469,814.21	.03%	
Kyocera Corp.	23,300.00	2,274,612.54	.15%	
Kyowa Hakko Kogyo Co. Ltd.	36,000.00	371,312.15	.02%	
Kyushu Electric Power Co., Inc.	54,500.00	1,186,420.57	.08%	
L'Oreal S.A.	35,362.00	3,715,319.18	.24%	
Lafarge S.A.	28,631.00	2,011,209.59	.13%	
Lagardere S.C.A.	17,073.00	691,577.39	.05%	
Land Securities Group Plc	108,886.00	1,118,945.04	.07%	
Lawson, Inc.	9,600.00	409,443.01	.03%	
Legal & General Group Plc	839,719.00	1,120,263.91	.07%	
Legrand Promesses	15,475.00	488,338.55	.03%	
Leighton Holdings Ltd.	21,424.00	765,332.62	.05%	
Lend Lease Corp Rights	13,622.00	.00	.00%	Apr 9, 2010
Lend Lease Corp. Ltd.	77,213.00	613,646.11	.04%	
Li & Fung Ltd.	322,800.00	1,583,237.78	.10%	
Liberty International Plc	72,539.00	554,020.92	.04%	
Lifestyle Intl Hldgs	79,500.00	143,133.71	.01%	
Linde A.G.	21,702.00	2,585,192.51	.17%	
Lindt & Spruengli	120.00	283,714.69	.02%	
Lloyds Tsb Group Plc	5,582,307.00	5,321,711.53	.35%	
Logitech, Intl.	25,170.00	412,610.98	.03%	
London Stock Exchange Plc	20,581.00	221,744.89	.01%	
Lonmin Plc	22,363.00	692,424.23	.05%	
Lonza Group A.G. (Registered)	6,633.00	541,401.01	.04%	Dec 31, 2049
Lundin Petroleum	30,844.00	261,313.04	.02%	
Luxottica Group S.P.A.	17,195.00	460,272.31	.03%	
Lvmh Moet Hennessy Louis Vuitton S.A.	36,278.00	4,234,126.39	.28%	
Mabuchi Motor Co Npv	4,000.00	230,269.94	.02%	
Macquarie Airports Npv	105,702.00	299,081.62	.02%	
Macquarie Goodman Group	878,224.00	526,902.11	.03%	
Macquarie Group Limited Npv	47,689.00	2,061,860.78	.14%	
Makita Corp.	16,300.00	534,224.36	.04%	
Man A.G.	15,312.00	1,282,139.83	.08%	
Man Group Plc	244,643.00	897,453.62	.06%	
Marfin Investment Group	89,277.00	206,115.83	.01%	
Marks & Spencer Group Plc	226,648.00	1,273,867.38	.08%	
Marubeni Corp.	236,000.00	1,467,602.92	.10%	
Marui Group Co. Ltd.	31,100.00	224,961.91	.01%	
Maruichi Steel Tube Co. Ltd.	5,300.00	107,440.45	.01%	
Matsui Securities Npv	16,800.00	119,525.80	.01%	
Matsushita Electric Industrial Co. Ltd.	290,700.00	4,459,903.15	.29%	
Matsushita Electric Works Ltd.	55,000.00	694,495.82	.05%	
Mazda Motor Corp.	217,000.00	610,872.64	.04%	
Mcdonald'S Holdings Company(Japan) Npv	9,400.00	190,769.70	.01%	
Mediaset S.P.A.	101,804.00	875,650.50	.06%	
Mediceo Paltac	20,200.00	239,233.21	.02%	
Mediobanca S.P.A.	68,147.00	731,752.77	.05%	
Mediolanum S.P.A.	30,695.00	179,498.26	.01%	
Meiji Holdings Co.	10,112.00	392,724.00	.03%	
Merck Kgaa	9,281.00	751,747.04	.05%	
Metcash Limited Npv	105,824.00	401,749.81	.03%	
Metro A.G.	16,285.00	966,118.38	.06%	
Metropole Tv	8,980.00	231,984.13	.02%	
Metso Oyj	18,530.00	597,221.45	.04%	
Mg Technologies	23,122.00	536,113.38	.04%	
Michelin Compagnie Generale, Class B	20,943.00	1,541,042.69	.10%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Mar 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Millicom Int'L Cellsdr	10,861.00	972,430.53	.06%	
Minebea Co. Ltd.	50,000.00	304,452.68	.02%	
Mirvac Group	391,693.00	529,087.79	.03%	
Mitsubishi Chemical Holdings Corp.	172,500.00	882,232.17	.06%	
Mitsubishi Corp.	188,100.00	4,932,894.03	.32%	
Mitsubishi Electric Corp.	293,000.00	2,693,365.39	.18%	
Mitsubishi Estate Co. Ltd.	177,000.00	2,897,657.77	.19%	
Mitsubishi Gas Chemical Co.	53,000.00	319,336.61	.02%	
Mitsubishi Heavy Industries Ltd.	470,000.00	1,936,720.50	.13%	
Mitsubishi Logistics Corp.	16,000.00	198,666.29	.01%	
Mitsubishi Materials Corp.	160,000.00	460,640.70	.03%	
Mitsubishi Motors	516,000.00	701,181.76	.05%	
Mitsubishi Tanabe Pharma Corp	33,000.00	465,534.66	.03%	
Mitsubishi Tokyo Financial Group, Inc.	1,837,565.00	9,589,037.20	.63%	
Mitsui & Co. Ltd.	258,200.00	4,335,209.04	.28%	
Mitsui Chemicals, Inc.	120,000.00	363,468.92	.02%	
Mitsui Engineering & Shipbuilding Co. Ltd.	104,000.00	259,322.52	.02%	
Mitsui Fudosan Co. Ltd.	120,000.00	2,038,064.10	.13%	
Mitsui Mining & Smelting Co. Ltd.	77,000.00	230,781.66	.02%	
Mitsui O.S.K. Lines Ltd.	166,000.00	1,186,264.82	.08%	
Mitsumi Electric Co. Ltd.	11,700.00	256,231.90	.02%	
Mizuho Financial Group, Inc.	2,016,918.00	3,992,847.65	.26%	
Mizuho Securities Co. Ltd.	79,000.00	249,862.09	.02%	
Mobistar S.A.	4,156.00	255,576.00	.02%	
Mongolia Energy Co.	423,000.00	195,073.75	.01%	
Morrison Suprmkt Ord	302,811.00	1,349,236.30	.09%	
Ms&Ad Ins Grp Hdg Npv	78,454.00	2,170,683.69	.14%	
Mtr Corp.	207,578.00	782,825.85	.05%	
Muenchener Rueckversicherungs A.G. (Registered)	29,028.00	4,711,723.12	.31%	
Murata Manufacturing Co. Ltd.	33,400.00	1,897,753.85	.12%	
Namco Bandai Hldgs Npv	27,600.00	268,369.21	.02%	
Natexis	126,091.00	679,422.14	.04%	
National Australia Bank Ltd.	307,325.00	7,745,571.84	.51%	
National Bank Of Greece S.A.	87,354.00	1,766,238.08	.12%	
National Grid Transco Plc	364,054.00	3,546,047.02	.23%	
Nationale A Portefeuille Npv (Nat Poort)	4,440.00	232,600.34	.02%	
Nec Corp.	366,000.00	1,100,577.40	.07%	
Neopost S.A.	4,427.00	353,964.93	.02%	
Neptune Orient Lines Ltd.	125,750.00	180,174.80	.01%	
Neste Oil Oyj	17,625.00	307,005.05	.02%	
Nestle S.A. (Registered)	503,379.00	25,753,785.48	1.69%	
New World Development Ltd.	363,139.00	709,279.13	.05%	
Newcrest Mining Ltd Npv	69,561.00	2,095,919.90	.14%	
Next Plc	28,738.00	944,412.62	.06%	
Ngk Insulators Ltd.	36,000.00	734,751.04	.05%	
Ngk Spark Plug Co. Ltd.	22,000.00	299,020.40	.02%	
Nhk Spring Co.	22,000.00	201,969.52	.01%	
Nidec Corp.	15,500.00	1,662,286.83	.11%	
Nikon Corp.	46,000.00	1,004,933.50	.07%	
Nintendo Co. Ltd.	14,600.00	4,875,382.71	.32%	
Nippon Building Fund, Inc.	74.00	636,468.59	.04%	
Nippon Electric Glass Co. Ltd.	50,500.00	707,593.66	.05%	
Nippon Express Co. Ltd.	124,000.00	533,347.37	.04%	
Nippon Fire & Marine	95,000.00	596,483.78	.04%	
Nippon Meat Packers, Inc.	25,000.00	316,451.50	.02%	
Nippon Mining Holdings, Inc.	127,500.00	595,975.70	.04%	
Nippon Oil Corp.	181,000.00	911,877.32	.06%	
Nippon Sanso Corp.	39,000.00	381,470.46	.03%	
Nippon Sheet Glass Co. Ltd.	87,000.00	257,032.37	.02%	
Nippon Steel Corp.	769,000.00	3,020,328.92	.20%	
Nippon Telegraph & Telephone Corp.	77,152.00	3,248,909.01	.21%	
Nippon Unipac Holding	12,758.00	327,270.50	.02%	
Nippon Yusen Kabushiki Kaisha	215,000.00	845,710.58	.06%	
Nishi-Nipp Cty Bank	94,000.00	277,559.12	.02%	
Nissan Chemical Industries	19,000.00	265,991.58	.02%	
Nissan Motor Co. Ltd.	356,100.00	3,053,047.79	.20%	
Nissei Sangyo Co.	9,500.00	218,025.26	.01%	
Nissha Printing Cojpy50	3,792.00	148,106.16	.01%	
Nisshin Seifun Group, Inc.	26,000.00	335,450.99	.02%	
Nisshin Steel Co. Ltd.	97,000.00	202,437.80	.01%	
Nisshinbo Industries, Inc.	18,000.00	186,472.73	.01%	
Nissho Iwai Nichim Npv	186,700.00	361,634.95	.02%	
Nissin Food Products Co. Ltd.	10,500.00	352,909.75	.02%	
Nitori Co.	6,900.00	523,895.78	.03%	
Nitto Denko Corp.	23,600.00	912,191.28	.06%	
Nobel Biocare Holding Ltd.	18,252.00	487,653.02	.03%	
Noble Group	275,400.00	600,658.33	.04%	
Nok Corp.	15,600.00	234,901.71	.02%	
Nokia Oyj	552,973.00	8,599,417.21	.56%	
Nokian Renkaat Oyj	15,750.00	408,682.52	.03%	
Nomura Holdings, Inc.	546,700.00	4,009,919.62	.26%	
Nomura Real Estate	38.00	213,114.57	.01%	
Nomura Real Estate Holdings, Inc.	12,700.00	195,958.44	.01%	
Nomura Research Innpv	13,900.00	316,556.05	.02%	
Nordea Ab	472,914.00	4,664,609.11	.31%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Mar 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Norsk Hydro Asa	98,650.00	751,513.67	.05%	
Novartis Ag Chf0.50(Regd)	305,962.00	16,536,203.65	1.09%	
Novo-Nordisk A/S	64,796.00	5,025,682.90	.33%	
Novozymes A/S, Class B	6,655.00	735,975.62	.05%	
Nsk Ltd.	68,000.00	537,174.83	.04%	
Ntn Corp.	72,000.00	325,159.76	.02%	
Ntt Data Corp.	184.00	613,319.09	.04%	
Ntt Docomo, Inc.	2,278.00	3,464,419.23	.23%	
Ntt Urban Development Corp.	155.00	130,537.38	.01%	
Nufarm Npv	24,201.00	182,110.79	.01%	
Nws Holdings Ltd.	115,000.00	229,207.68	.02%	
Obayashi Corp.	97,000.00	428,530.73	.03%	
Obic	950.00	172,571.47	.01%	
Odakyu Electric Railway Co. Ltd.	92,000.00	765,716.06	.05%	
Oesterreichische Elek A.G., Class A	10,654.00	423,291.74	.03%	
Oji Paper Co. Ltd.	124,000.00	543,927.00	.04%	
Olam International Ord	164,381.00	303,564.57	.02%	
Old Mutual	756,367.00	1,405,047.26	.09%	
Olympus Optical Co. Ltd.	31,100.00	998,553.32	.07%	
Omron Corp.	29,400.00	682,659.62	.04%	
Omv A.G.	21,938.00	823,807.12	.05%	
Onesteel Ltd.	192,336.00	686,628.90	.05%	
Ono Pharmaceutical Jpy50	12,300.00	547,375.44	.04%	
Opap Sa	32,250.00	733,985.68	.05%	
Oracle Corp. Japan	5,300.00	245,436.74	.02%	
Orica Ltd.	52,023.00	1,276,421.14	.08%	
Orient Overseas	29,700.00	219,587.25	.01%	
Oriental Land Co. Ltd.	7,300.00	509,122.85	.03%	
Origin Energy Ltd.	126,148.00	1,912,893.93	.13%	
Orion Corp. 'B' Shares	12,359.00	273,299.87	.02%	
Orix Corp.	14,980.00	1,325,562.79	.09%	
Orkla Asa	111,850.00	988,580.39	.06%	
Osaka Gas Co. Ltd.	282,000.00	1,010,607.52	.07%	
Otsuka Corp.	2,100.00	133,053.62	.01%	
Outokumpu Oyj	16,338.00	359,150.49	.02%	
Oversea-Chinese Banking Corp.	389,307.00	2,419,863.90	.16%	
Oz Minerals Ltd	430,651.00	451,103.46	.03%	
Pagesjaunes S.A.	17,028.00	195,667.03	.01%	
Paladin Resources Limited	88,780.00	320,910.42	.02%	
Pargesa Hldgs	3,736.00	316,961.73	.02%	
Parmalat S.P.A	247,108.00	678,398.42	.04%	
Pccw Ltd.	494,000.00	146,988.29	.01%	
Pearson Plc	123,703.00	1,943,944.36	.13%	
Pernod-Ricard	28,309.00	2,401,696.43	.16%	
Petrofac Ltd.	30,503.00	556,896.42	.04%	
Peugeot S.A.	22,053.00	650,448.60	.04%	
Pinault-Printemps-Redoute S.A.	10,868.00	1,445,159.64	.09%	
Piraeus Bank S.A.	44,904.00	393,219.86	.03%	
Pirelli & C S.P.A.	362,480.00	223,102.85	.01%	
Pohjola Bank Plc	19,297.00	217,089.87	.01%	
Porsche Automobil Hldgse	12,639.00	771,606.38	.05%	
Portugal Telecom, Sgps, S.A. (Registered)	83,191.00	929,348.06	.06%	
Prudential Plc	377,335.00	3,131,262.62	.21%	
Prysmian Spa Npv	15,252.00	299,298.91	.02%	
Public Power Corp.	15,977.00	282,570.58	.02%	
Publicis Groupe	16,976.00	726,892.08	.05%	
Puma A.G. Rudolf Dassler Sport	718.00	227,550.48	.01%	
Qantas Airways	156,186.00	406,287.37	.03%	
Qbe Insurance Group Ltd.	146,548.00	2,796,392.82	.18%	
Qiagen N.V.	32,961.00	759,346.59	.05%	
Raiffeisen International Bank-Holding Ag	8,064.00	383,014.74	.03%	
Rakuten, Inc.	1,031.00	744,603.67	.05%	
Randgold Resources	12,792.00	980,243.77	.06%	
Randstad Holdings N.V.	14,724.00	700,605.55	.05%	
Ratos B	14,256.00	472,293.49	.03%	
Rautaruukki Oyj	11,690.00	252,925.99	.02%	
Reckitt Benckiser Rb/ Ln	89,251.00	4,911,305.65	.32%	
Red Electrica De	15,540.00	834,389.07	.05%	
Reed Elsevier	173,251.00	1,386,103.39	.09%	
Reed Elsevier N.V.	103,794.00	1,262,816.79	.08%	
Renault S.A.	26,536.00	1,246,025.73	.08%	
Renewable Energy Corp.	45,808.00	214,161.39	.01%	
Repsol Ypf S.A.	110,231.00	2,610,899.10	.17%	
Resolution Common Stock	331,664.00	412,510.13	.03%	
Resona Holdings, Inc.	69,410.00	874,523.78	.06%	
Rexam Plc	127,927.00	567,824.64	.04%	
Richemont(Cie Fin)	78,415.00	3,039,838.82	.20%	
Ricoh Co. Ltd.	107,000.00	1,663,822.02	.11%	
Rinnai Corp Y50	5,200.00	273,148.66	.02%	
Rio Tinto Ltd.	64,910.00	4,652,441.49	.31%	
Rio Tinto Plc	199,914.00	11,840,305.51	.78%	
Roche Holding A.G. (Genusschein)	102,157.00	16,577,990.70	1.09%	
Rohm Co. Ltd Npv	14,100.00	1,053,066.09	.07%	
Rolls-Royce Group Plc	280,518.00	2,536,555.97	.17%	
Royal Bank Of Scotland Group Plc	2,414,832.00	1,606,615.86	.11%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Mar 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Royal Dutch Shell 'A' Shrs	514,677.00	14,931,660.03	.98%	
Royal Dutch Shell 'B' Shrs	391,244.00	10,790,232.04	.71%	
Royal Kpn N.V.	247,322.00	3,921,414.34	.26%	
Rsa Insurance Group Plc	488,329.00	944,344.60	.06%	
Rwe A.G.	61,294.00	5,432,945.55	.36%	
Rwe A.G.	5,766.00	474,057.05	.03%	
Ryanair Holdings Plc	5,370.00	145,902.90	.01%	
Sabmiller Plc	139,122.00	4,081,710.85	.27%	
Sacyr Vallehermoso S.A.	12,497.00	110,417.75	.01%	
Safran S.A.	27,210.00	709,821.49	.05%	
Sage Group Plc	189,684.00	688,708.08	.05%	
Sai Spa	8,780.00	132,004.96	.01%	
Saipem S.P.A.	37,954.00	1,470,730.52	.10%	
Salzgitter Ag	5,716.00	529,554.55	.03%	
Sampo Oyj, Class A	59,849.00	1,589,107.38	.10%	
Sands China Ltd Comstk	277,728.00	440,410.12	.03%	
Sandvik Ab Npv	154,214.00	1,929,787.54	.13%	
Sankyo Co. Ltd. - Gunma	7,400.00	366,179.61	.02%	
Sanofi-Aventis Eur2	153,244.00	11,441,050.93	.75%	
Sanoma Wsoy Oyj Npv Ser'B'	11,121.00	246,465.64	.02%	
Santen Pharm Co.	10,200.00	305,780.22	.02%	
Santos Ltd.	118,770.00	1,594,598.66	.10%	
Sanyo Electric Co. Ltd.	264,000.00	423,611.48	.03%	
Sap A.G.	126,499.00	6,128,798.24	.40%	
Sapporo Breweries Ltd.	35,000.00	182,773.87	.01%	
Sapporo Hokuyo Hldgs Npv	39,800.00	181,806.01	.01%	
Sbm Offshore N.V.	22,655.00	453,722.84	.03%	
Scania Ab, Class B	46,129.00	730,355.63	.05%	
Schindler Holding Ag	7,114.00	627,005.52	.04%	
Schindler-Hldg Ag Chf0.1(Regd)(Post-Subd)	3,021.00	262,163.82	.02%	
Schneider Electric S.A.	35,079.00	4,108,524.00	.27%	
Schroders Plc	16,942.00	361,544.87	.02%	
Scor Regroupe	24,075.00	607,853.29	.04%	
Scottish & Southern Energy Plc	138,936.00	2,319,436.89	.15%	
Seadrill Ltd.	39,900.00	932,036.07	.06%	
Secom Co. Ltd.	32,900.00	1,434,868.46	.09%	
Securitas Ab, Class B	45,945.00	490,307.25	.03%	
Sega Sammy Hldgs I Npv	27,300.00	330,646.98	.02%	
Segro Plc Open Offer	107,194.00	519,587.84	.03%	
Seiko Epson Corp.	19,200.00	296,753.86	.02%	
Sekisui Chemical Co. Ltd.	60,000.00	407,066.17	.03%	
Sekisui House Npv	79,000.00	786,585.12	.05%	
Sembcorp Industries Ltd.	135,600.00	399,521.94	.03%	
Sembcorp Marine Ltd.	114,400.00	342,070.36	.02%	
Senshu Ikeda Hldgs Npv	128,957.00	234,348.80	.02%	
Serco Group Plc	71,227.00	648,868.98	.04%	
Ses Sa	41,261.00	1,040,615.13	.07%	
Seven & I Holdings Npv	115,400.00	2,789,375.87	.18%	
Seven Bank Ltd Npv	72.00	144,821.57	.01%	
Severn Trent Plc	34,298.00	622,174.73	.04%	
Sgs Holdings S.A. (Registered)	794.00	1,095,579.46	.07%	
Shangri-La Asia Ltd.	180,000.00	352,799.53	.02%	
Sharp Corp.	153,000.00	1,914,096.69	.13%	
Shikoku Elec Power	26,300.00	745,273.87	.05%	
Shimadzu Corp.	38,000.00	304,540.60	.02%	
Shimamura Co. Ltd.	3,100.00	274,584.40	.02%	
Shimano, Inc.	9,900.00	437,980.18	.03%	
Shimizu Corp.	88,000.00	367,308.73	.02%	
Shin-Etsu Chemical Co. Ltd.	61,000.00	3,544,798.08	.23%	
Shinko Electric Industries Co., Ltd.	9,300.00	143,939.77	.01%	
Shinsei Bank Ltd.	126,000.00	151,665.82	.01%	
Shionogi & Co. Ltd.	42,700.00	811,556.06	.05%	
Shire Ltd	84,991.00	1,876,092.55	.12%	
Shiseido Co Ltd Npv	50,400.00	1,094,764.46	.07%	
Shizuoka Bank (The) Ltd.	88,000.00	767,357.06	.05%	
Showa Denko K.K.	214,000.00	483,242.85	.03%	
Showa Shell Sekiyu K.K.	26,000.00	175,829.39	.01%	
Siemens Ag Npv(Regd)	120,473.00	12,069,800.78	.79%	
Sims Group Limited. Npv	22,246.00	438,174.49	.03%	
Singapore Airlines Ltd.	78,067.00	850,644.83	.06%	
Singapore Exchange Ltd.	123,000.00	671,622.08	.04%	
Singapore Press Holdings Ltd.	231,000.00	629,960.48	.04%	
Singapore Technologies Engineering Ltd.	187,000.00	425,782.42	.03%	
Singapore Telecom	1,213,600.00	2,756,626.70	.18%	
Sino Land Co.	248,038.00	485,125.41	.03%	
Skandinaviska Enskilda Banken Ab, Class A	216,740.00	1,386,402.08	.09%	
Skanska Ab, Class B	56,830.00	1,033,623.42	.07%	
Skf Ab, Class B	55,518.00	987,592.31	.06%	
Sky City Entertainment Group Ltd.	81,063.00	184,872.04	.01%	
Smc Corp. Of Japan	7,800.00	1,059,202.49	.07%	
Smith & Nephew Plc	126,778.00	1,265,236.29	.08%	
Smiths Group Plc	55,637.00	960,022.86	.06%	
Snam Rete Gas S.P.A	203,784.00	1,032,198.14	.07%	
Societe Bic S.A.	3,697.00	282,911.04	.02%	
Societe Generale Eur1.25	92,030.00	5,781,406.59	.38%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
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<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Societe Television Francaise	16,430.00	304,389.31	.02%	
Sodexo Alliance S.A.	13,518.00	808,498.15	.05%	
Softbank Corp.	108,400.00	2,671,419.44	.18%	
Softbank Invest	2,471.00	487,965.50	.03%	
Solarworld Ag	11,539.00	173,736.44	.01%	
Solvay S.A., Class A	8,491.00	872,080.90	.06%	
Sompo Japan Insurance, Inc.	128,000.00	898,153.86	.06%	
Sonic Healthcare Ltd.	53,192.00	699,727.93	.05%	
Sonova Holding Ag	6,651.00	826,751.72	.05%	
Sony Corp.	148,400.00	5,685,098.06	.37%	
Sony Financial Holdings, Inc. Npv	120.00	393,714.27	.03%	
Sp Ausnet (Aud Quote) Npv.	178,711.00	148,325.33	.01%	
Square Enix Corp., Ltd.	8,500.00	185,394.61	.01%	
Ssab Svenskt Stal Ab, Series A	26,606.00	478,852.63	.03%	
Ssab Svenskt Stal Ab, Series B	11,775.00	191,328.72	.01%	
Standard Charter Ord	295,576.00	8,054,660.39	.53%	
Standard Life Ord	320,439.00	972,701.05	.06%	
Stanley Electric Co. Ltd.	19,500.00	378,308.47	.02%	
Starhub Ltd Npv	86,000.00	140,627.20	.01%	
Statoilhydro Asa	169,752.00	3,945,894.12	.26%	
Stmicroelectronics N.V.	97,807.00	971,540.29	.06%	
Stockland Trust	342,962.00	1,253,554.10	.08%	
Stora Enso Oyj Npv Ser'R'	84,608.00	645,444.40	.04%	
Straumann Hldg	1,081.00	269,085.63	.02%	
Suedzucker Ag	9,399.00	207,478.45	.01%	
Suez Environnement	38,491.00	884,683.71	.06%	
Sumco Corporation Npv	16,000.00	338,466.45	.02%	
Sumitomo Chemical Co. Ltd.	225,000.00	1,100,385.68	.07%	
Sumitomo Corp.	162,100.00	1,864,743.16	.12%	
Sumitomo Electric Industries Ltd.	107,800.00	1,322,199.23	.09%	
Sumitomo Heavy Industries Ltd.	85,000.00	509,546.87	.03%	
Sumitomo Metal Industries Ltd.	480,000.00	1,453,837.90	.10%	
Sumitomo Metal Mining Co. Ltd.	76,000.00	1,123,262.50	.07%	
Sumitomo Mitsui Financial Group, Inc.	189,019.00	6,218,022.05	.41%	
Sumitomo Realty & Development Co. Ltd.	55,000.00	1,047,196.68	.07%	
Sumitomo Rubber Industries, Ltd.	23,200.00	204,567.10	.01%	
Sumitomo Trust&Bkg Npv	203,000.00	1,186,457.65	.08%	
Sun Hung Kai Properties Ltd.	215,000.00	3,228,368.13	.21%	
Suncorp-Metway Ltd.	179,702.00	1,405,658.22	.09%	
Suruga Bank (The) Ltd.	28,000.00	249,804.29	.02%	
Suzuken Co. Ltd.	9,700.00	341,252.28	.02%	
Suzuki Motor Corp.	50,800.00	1,118,211.86	.07%	
Svenska Cellulosa Ab-Sca	82,095.00	1,158,331.57	.08%	
Svenska Handelsbanken Ab, Class A	70,173.00	2,055,189.14	.13%	
Swatch Group A.G. (Registered)	6,021.00	358,390.93	.02%	
Swatch Group A.G., Class B	4,437.00	1,416,505.17	.09%	
Swedish Match Ab	35,918.00	857,420.49	.06%	
Swire Pacific Ltd., Class A	110,500.00	1,332,909.99	.09%	
Swiss Life Holding	4,212.00	552,866.01	.04%	
Swiss Reinsurance (Registered)	49,447.00	2,431,716.82	.16%	
Swisscom A.G. (Registered)	3,354.00	1,224,613.18	.08%	
Syngenta A.G.	13,952.00	3,878,071.33	.25%	Dec 31, 2049
Synthes, Inc.	8,580.00	1,071,531.02	.07%	
Sysmex Corp.	4,628.00	270,699.47	.02%	
T&D Holdings, Inc.	40,500.00	955,417.92	.06%	
Tabcorp Holdings Ltd.	88,332.00	558,691.30	.04%	
Taiheiy Cement Corp.	119,000.00	170,646.90	.01%	
Taisei Corp.	136,000.00	299,813.10	.02%	
Taisho Pharmaceutical Co. Ltd.	17,000.00	308,879.09	.02%	
Takashimaya Co. Ltd.	42,000.00	344,769.27	.02%	
Takeda Pharmaceutical Co. Ltd.	109,900.00	4,835,763.26	.32%	
Tattersalls Limited Npv	167,152.00	377,005.39	.02%	
Tdk Corp.	16,700.00	1,111,807.14	.07%	
Technip Npv	14,980.00	1,216,004.94	.08%	
Teijin Ltd.	139,000.00	467,043.40	.03%	
Telecom Corp. Of New Zealand Ltd.	273,891.00	422,727.68	.03%	
Telecom Italia S.P.A.	1,439,182.00	2,074,540.33	.14%	
Telecom Italia Spa Di Risp Eur0.55	873,334.00	985,829.72	.06%	
Telefonica S.A.	617,396.00	14,610,214.18	.96%	
Telekom Austria A.G.	45,142.00	631,364.67	.04%	
Telenor Asa	118,200.00	1,602,264.02	.11%	
Television Broadcasts Ltd.	40,000.00	193,650.52	.01%	
Tele2 Ab Sek5 Ser'B'	44,316.00	740,381.04	.05%	
Teliasonera Ab	336,945.00	2,393,210.69	.16%	
Telstra Corp. Ltd.	616,990.00	1,691,406.47	.11%	
Tenaris S.A. Usd1	72,729.00	1,562,181.72	.10%	
Terna S.P.A.	187,276.00	810,920.35	.05%	
Terumo Corp.	24,100.00	1,281,447.69	.08%	
Tesco Plc	1,154,291.00	7,631,898.95	.50%	
Thales Sa Eur3	13,105.00	525,569.68	.03%	
The Link Reit	313,754.00	773,549.97	.05%	
Thk Co. Ltd.	16,600.00	360,620.55	.02%	
Thomas Cook Group Plc	126,975.00	520,270.72	.03%	
Thyssenkrupp A.G.	47,624.00	1,638,039.02	.11%	
Titan Cement Co. Sa	8,000.00	212,772.03	.01%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Mar 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Tnt Post Group N.V.	52,852.00	1,516,935.58	.10%	
Tobu Railway Co. Ltd.	118,000.00	655,183.16	.04%	
Toho Co. Ltd. Of Tokyo	15,500.00	249,739.35	.02%	
Toho Gas Co Npv	62,000.00	337,491.43	.02%	
Tohoku Electric Power Co., Inc.	61,300.00	1,293,896.07	.08%	
Tokio Marine Holding, Inc.	107,900.00	3,039,533.54	.20%	
Tokuyama Corp.	44,000.00	243,903.37	.02%	
Tokyo Electric Power Co., Inc.	178,400.00	4,748,668.09	.31%	
Tokyo Electron Ltd.	24,500.00	1,616,484.40	.11%	
Tokyo Gas Co. Ltd.	330,000.00	1,454,444.51	.10%	
Tokyo Tatemono Co.	52,000.00	186,109.19	.01%	
Tokyu Corp.	168,000.00	702,777.86	.05%	
Tokyu Land Corp.	61,000.00	231,773.02	.02%	
Toll Holdings Ltd.	95,825.00	651,287.22	.04%	
Tomkins Plc	121,714.00	436,450.40	.03%	
Tonengeneral Sekiyu Kk	39,000.00	329,198.95	.02%	
Topdanmark A/S	1,971.00	256,717.54	.02%	
Toppan Printing Co. Ltd.	83,000.00	749,647.68	.05%	
Toray Industries, Inc.	192,000.00	1,121,852.45	.07%	
Toshiba Corp.	607,000.00	3,137,791.89	.21%	
Tosoh Corp.	71,000.00	179,990.68	.01%	
Total S.A.	307,544.00	17,860,808.17	1.17%	
Toto Ltd.	40,000.00	272,296.64	.02%	
Toyko Steel Manufacturing Co., Ltd.	13,500.00	169,157.85	.01%	
Toyo Seikan Kaisha Npv	22,600.00	399,994.68	.03%	
Toyo Suisan	13,000.00	336,152.08	.02%	
Toyoda Gosei Co. Ltd.	9,100.00	255,279.94	.02%	
Toyota Boshoku Corp. Npv	9,300.00	178,464.62	.01%	
Toyota Industries Corp.	25,800.00	737,179.54	.05%	
Toyota Motor Corp.	429,600.00	17,273,223.47	1.13%	
Toyota Tsusho Corp.	31,300.00	491,191.48	.03%	
Transurban Group	163,632.00	757,898.05	.05%	
Trend Micro, Inc.	15,400.00	537,153.17	.04%	
Trygvesta A/S	3,551.00	234,345.45	.02%	
Tsumura & Co. Npv	8,300.00	240,763.34	.02%	
Tui A.G.	21,254.00	239,157.42	.02%	
Tui Travel Plc	77,457.00	354,080.42	.02%	
Tullow Oil Ord	126,423.00	2,394,051.41	.16%	
Ube Industries Ltd. Of Japan	150,000.00	384,667.38	.03%	
Ubs Ag	522,773.00	8,487,336.02	.56%	
Ucb S.A.	14,606.00	626,093.55	.04%	
Umicore Npv	16,711.00	582,773.96	.04%	
Uni-Charm Corp.	6,000.00	579,641.86	.04%	
Unibail-Rodamco	13,624.00	2,758,430.62	.18%	
Unicredit Spa	2,396,752.00	7,074,178.31	.46%	
Unilever Nv Cva	238,171.00	7,211,687.29	.47%	
Unilever Ord	187,665.00	5,504,553.78	.36%	
Unipol Npv	99,457.00	112,186.56	.01%	
United Overseas Bank Ltd.	183,000.00	2,509,939.65	.16%	
United Overseas Land Ltd.	71,700.00	199,561.79	.01%	
United Utilities Group Ord Gbp0.05	99,648.00	846,043.30	.06%	
Uny Co. Ltd.	25,100.00	207,628.65	.01%	
Upm-Kymmene Oyj	76,030.00	1,010,096.98	.07%	
Ushio, Inc.	15,400.00	261,381.79	.02%	
Uss Co. Ltd.	3,110.00	210,729.70	.01%	
Utd Internet Ag	17,486.00	265,064.00	.02%	
Vallourec	8,230.00	1,661,765.73	.11%	
Vedanta Resources Ord	19,619.00	827,756.56	.05%	
Veolia Environment	56,757.00	1,973,339.82	.13%	
Vestas Wind Systems A/S	29,019.00	1,585,390.40	.10%	
Vienna Insurance Group	5,312.00	280,358.69	.02%	
Vinci	66,617.00	3,929,730.39	.26%	
Vivendi Universal S.A.	183,293.00	4,911,215.09	.32%	
Vodafone Group Ord	7,649,231.00	17,698,760.12	1.16%	
Voest-Alpine A.G.	17,058.00	691,248.40	.05%	
Volkswagen A.G.	4,132.00	399,293.98	.03%	
Volkswagen A.G. (Pfd.)	21,688.00	1,990,038.29	.13%	
Volkswagen S/R 09/04/2010	19,220.00	13,018.15	.00%	
Volvo Ab, Class A	64,109.00	633,480.99	.04%	
Volvo Ab, Class B	155,415.00	1,560,224.29	.10%	
Vopak (Kon)	4,733.00	372,225.19	.02%	
Wacker Chemie Ag Npv(Br)	2,164.00	322,200.03	.02%	
Wartsila Oyj, Class B	12,175.00	617,272.92	.04%	
Wesfarmers Ltd Npv Pps	21,977.00	641,666.69	.04%	
Wesfarmers Ltd.	148,966.00	4,337,832.27	.28%	
West Japan Railway Co.	248.00	852,646.49	.06%	
Westfield Group	312,200.00	3,449,835.47	.23%	
Westpac Banking Corp.	429,427.00	10,949,120.58	.72%	
Wharf Holdings Ltd.	198,000.00	1,116,054.81	.07%	
Wheelock & Company	126,000.00	370,709.02	.02%	
Whitbread	25,566.00	571,055.79	.04%	
William Demant Holding A/S	3,267.00	231,120.84	.02%	
Wilmar International Ltd.	183,000.00	874,309.72	.06%	
Wing Hang Bank	24,500.00	223,660.04	.01%	
Wolseley Plc	40,591.00	981,669.46	.06%	

Apr 13, 2010

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Mar 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Wolters Kluwer Eur0.12	39,894.00	865,782.80	.06%	
Woodside Petroleum Ltd.	82,341.00	3,537,544.30	.23%	
Woolworths Ltd.	184,980.00	4,748,160.19	.31%	
Worleyparsons Ltd. Npv	23,971.00	558,475.85	.04%	
Wpp Plc	180,385.00	1,867,833.32	.12%	
Xstrata Plc	281,226.00	5,341,160.60	.35%	
Yahoo Japan Corp.	2,081.00	758,103.69	.05%	
Yakult Honsha	14,300.00	385,549.75	.03%	
Yamada Denki Co. Ltd.	12,470.00	920,568.81	.06%	
Yamaguchi Financial Group, Inc.	29,000.00	316,523.25	.02%	
Yamaha Corp.	22,000.00	282,841.37	.02%	
Yamaha Motor Co. Ltd.	31,700.00	475,245.01	.03%	
Yamato Kogyo Co.	6,000.00	199,373.84	.01%	
Yamato Transport Co. Ltd.	57,200.00	801,516.74	.05%	
Yamazaki Baking Co. Ltd.	17,000.00	210,083.35	.01%	
Yangzijiang Shipbuilding Npv	230,566.00	190,692.07	.01%	
Yara International Asa	27,100.00	1,175,667.57	.08%	
Yaskawa Electric Corp.	33,000.00	301,971.97	.02%	
Yasuda Trust	208,000.00	208,263.99	.01%	
Yokogawa Electric Corp.	31,700.00	276,171.54	.02%	
Yue Yuen Industrial Holdings	91,000.00	314,988.87	.02%	
Zardoya-Otis	18,482.00	320,414.84	.02%	
Zurich Financial Services A.G.	21,573.00	5,536,193.56	.36%	
3i Group Plc	141,167.00	623,360.59	.04%	
77 Bank (The) Ltd.	55,000.00	314,229.73	.02%	
Total		1,490,851,568.87		

This information is unaudited, and the portfolios holdings are subject to change at any time. This list is not intended as a recommendation or offer to buy, hold or sell any of the securities listed. You should consider the investment objectives, risks, charges, and expenses of Northern Funds carefully before investing. A prospectus with this and other information may be obtained at 800/595-9111 or northernfunds.com. The prospectus should be read carefully before investing. Northern Funds are distributed by Northern Funds Distributor, LLC, not affiliated with Northern Trust.