

NORTHERN FUNDS - SELECT EQUITY 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>
Abbott Laboratories	29,450.00	1,551,426.00	1.88%	
Accenture Plc	19,650.00	824,317.50	1.00%	
Adobe Systems, Inc.	33,050.00	1,168,978.50	1.42%	
Air Products & Chemicals, Inc.	11,875.00	878,156.25	1.06%	
Alcon, Inc.	2,600.00	420,056.00	.51%	
Amazon.Com, Inc.	13,960.00	1,894,790.80	2.30%	
Apache Corp.	13,050.00	1,324,575.00	1.60%	
Apple Computer, Inc.	16,680.00	3,918,632.40	4.75%	
Autodesk, Inc.	14,050.00	413,351.00	.50%	
Avon Products, Inc.	36,600.00	1,239,642.00	1.50%	
Bhp Billiton Ltd	18,125.00	1,455,800.00	1.76%	
Blackrock Inc/New York	5,900.00	1,284,784.00	1.56%	
Boeing Co.	16,775.00	1,218,032.75	1.48%	
Celgene Corp.	12,020.00	744,759.20	.90%	
Cerner Corp.	14,880.00	1,265,692.80	1.53%	
Charles Schwab Corp.	60,270.00	1,126,446.30	1.36%	
Cisco Systems, Inc.	104,000.00	2,707,120.00	3.28%	
Cognizant Technology Solutions Corp.	17,495.00	891,895.10	1.08%	
Costco Wholesale Corp.	16,800.00	1,003,128.00	1.22%	
Covidien Plc	29,870.00	1,501,863.60	1.82%	
Cummins, Inc.	14,400.00	892,080.00	1.08%	
Danaher Corp.	16,460.00	1,315,318.60	1.59%	
Disney(Walt) Co.	47,325.00	1,652,115.75	2.00%	
Ecolab, Inc.	18,550.00	815,272.50	.99%	
Emc Corp.	24,290.00	438,191.60	.53%	
Fedex Corp.	11,050.00	1,032,070.00	1.25%	
Forest Laboratories, Inc.	19,525.00	612,304.00	.74%	
Freeport-Mcmoran Copper & Gold, Inc.	9,600.00	801,984.00	.97%	
Gilead Sciences, Inc.	21,790.00	991,009.20	1.20%	
Goldman Sachs Group, Inc.	6,135.00	1,046,815.05	1.27%	
Google, Inc.	6,085.00	3,450,255.85	4.18%	
Hewlett-Packard Co.	30,200.00	1,605,130.00	1.94%	
International Business Machines Corp.	15,575.00	1,997,493.75	2.42%	
Intuitive Surgical, Inc.	2,850.00	992,170.50	1.20%	
Johnson & Johnson	23,650.00	1,541,980.00	1.87%	
Johnson Controls, Inc.	37,515.00	1,237,619.85	1.50%	
Juniper Networks, Inc.	20,755.00	636,763.40	.77%	
Kohl'S Corp.	17,165.00	940,298.70	1.14%	
Life Technologies Corp.	14,470.00	756,346.90	.92%	
Mastercard, Inc. Cl A	7,945.00	2,018,030.00	2.44%	
Mcdonald'S Corp.	20,960.00	1,398,451.20	1.69%	
Mckesson Hhoc, Inc.	13,100.00	860,932.00	1.04%	
Medco Health Solutions, Inc.	6,645.00	429,001.20	.52%	
Medtronic, Inc.	18,525.00	834,180.75	1.01%	
Microsoft Corp.	75,525.00	2,210,616.75	2.68%	
Monsanto Co.	12,100.00	864,182.00	1.05%	
Mosaic Corp.	19,650.00	1,194,130.50	1.45%	
National-Oilwell, Inc.	26,350.00	1,069,283.00	1.30%	
Netapp, Inc.	16,895.00	550,101.20	.67%	
Nike, Inc.	23,500.00	1,727,250.00	2.09%	
Oracle Corp.	75,070.00	1,928,548.30	2.34%	
Peabody Energy Corp.	8,550.00	390,735.00	.47%	
Pepsico, Inc.	28,950.00	1,915,332.00	2.32%	
Procter & Gamble Co.	16,500.00	1,043,955.00	1.26%	
Qualcomm, Inc.	21,725.00	912,232.75	1.11%	
Quanta Services, Inc.	31,920.00	611,587.20	.74%	
Research In Motion Ltd.	9,350.00	691,432.50	.84%	
Rockwell Collins, Inc.	18,525.00	1,159,479.75	1.40%	
Salesforce., Inc.	9,040.00	673,028.00	.82%	
Schlumberger Ltd.	26,400.00	1,675,344.00	2.03%	
Shaw Group, Inc. (The)	11,835.00	407,360.70	.49%	
Sysco Corp.	35,020.00	1,033,090.00	1.25%	
Talisman Energy, Inc.	47,100.00	803,526.00	.97%	
Teva Pharmaceutical Industries Ltd. Adr	24,450.00	1,542,306.00	1.87%	
Tiffany & Co.	13,150.00	624,493.50	.76%	
Tjx Companies, Inc.	14,280.00	607,185.60	.74%	
Transocean Ltd.	13,900.00	1,200,682.00	1.45%	
United Technologies Corp.	16,650.00	1,225,606.50	1.48%	
Unitedhealth Group, Inc.	26,115.00	853,177.05	1.03%	
Total		82,043,927.30		

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.

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