

NORTHERN FUNDS - STOCK 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>
Abbott Laboratories	216,422.00	11,401,110.96	.75%	
Abercrombie & Fitch Co.	11,961.00	545,900.04	.04%	
Adobe Systems, Inc.	72,258.00	2,555,765.46	.17%	
Advanced Micro Devices, Inc.	75,585.00	700,672.95	.05%	
Aes Corp.	97,197.00	1,069,167.00	.07%	
Aetna, Inc.	59,414.00	2,086,025.54	.14%	
Aflac, Inc.	66,139.00	3,590,686.31	.24%	
Agilent Technologies, Inc.	50,193.00	1,726,137.27	.11%	
Aig, Inc.	19,069.00	651,015.66	.04%	
Air Products & Chemicals, Inc.	30,140.00	2,228,853.00	.15%	
Airgas, Inc.	11,663.00	742,000.06	.05%	
Ak Steel Holding Corp.	13,534.00	309,387.24	.02%	
Akamai Technologies	24,111.00	757,326.51	.05%	
Alcoa, Inc.	145,027.00	2,065,184.48	.14%	
Allegheny Energy, Inc.	24,132.00	555,036.00	.04%	
Allegheny Technologies, Inc.	13,478.00	727,677.22	.05%	
Allergan, Inc.	43,615.00	2,848,931.80	.19%	
Allstate Corp.	76,680.00	2,477,530.80	.16%	
Altera Corp.	43,498.00	1,057,436.38	.07%	
Altria Group, Inc.	291,775.00	5,987,223.00	.39%	
Amazon.Com, Inc.	47,743.00	6,480,157.39	.43%	
Ameren Corp.	32,009.00	834,794.72	.05%	
American Electric Power Co., Inc.	67,746.00	2,315,558.28	.15%	
American Express Co.	168,246.00	6,941,829.96	.46%	
American Tower Corp.	57,081.00	2,432,221.41	.16%	
Ameriprise Financial, Inc.	35,039.00	1,589,369.04	.10%	
Amerisourcebergen Corp.	40,068.00	1,158,766.56	.08%	
Amgen, Inc.	137,452.00	8,214,131.52	.54%	
Amphenol Corp.	23,647.00	997,666.93	.07%	
Anadarko Petroleum Corp.	68,212.00	4,967,879.96	.33%	
Analog Devices, Inc.	42,562.00	1,226,636.84	.08%	
Aon Corp.	37,031.00	1,581,594.01	.10%	
Apache Corp.	47,543.00	4,825,614.50	.32%	
Apartment Invt & Mgmt Co.	16,697.00	307,391.77	.02%	
Apollo Group, Inc.	17,215.00	1,055,107.35	.07%	
Apple Computer, Inc.	126,945.00	29,823,188.85	1.96%	
Applied Materials, Inc.	189,659.00	2,556,603.32	.17%	
Archer-Daniels-Midland Co.	90,833.00	2,625,073.70	.17%	
Assurant, Inc.	16,718.00	574,764.84	.04%	
At&T, Inc.	825,858.00	21,340,170.72	1.41%	
Autodesk, Inc.	32,218.00	947,853.56	.06%	
Automatic Data Processing, Inc.	71,268.00	3,169,287.96	.21%	
Autonation, Inc.	13,463.00	243,411.04	.02%	
Autozone, Inc.	4,221.00	730,612.89	.05%	
Avalonbay Cmnty, Inc.	11,342.00	979,381.70	.06%	
Avery Dennison Corp.	15,998.00	582,487.18	.04%	
Avon Products, Inc.	58,329.00	1,975,603.23	.13%	
Baker Hughes, Inc.	44,467.00	2,082,834.28	.14%	
Ball Corp.	13,057.00	696,982.66	.05%	
Bank Of America Corp.	1,405,592.00	25,089,817.20	1.65%	
Bank Of New York Mellon	167,863.00	5,183,609.44	.34%	
Bard, C. R., Inc.	12,963.00	1,122,855.06	.07%	
Baxter International, Inc.	83,802.00	4,877,276.40	.32%	
Bb&T Corp.	96,470.00	3,124,663.30	.21%	
Becton, Dickinson And Co.	32,544.00	2,562,189.12	.17%	
Bed, Bath & Beyond, Inc.	38,008.00	1,663,230.08	.11%	
Bemis Co., Inc.	15,497.00	445,073.84	.03%	
Berkshire Hathaway Inc. Class B	231,583.00	18,820,750.41	1.24%	
Best Buy, Inc.	48,173.00	2,049,279.42	.13%	
Big Lots, Inc.	10,645.00	387,690.90	.03%	
Biogen Idec, Inc.	37,763.00	2,166,085.68	.14%	
Bj Svcs, Co.	43,115.00	922,661.00	.06%	
Bmc Software, Inc.	25,358.00	963,604.00	.06%	
Boeing Co.	106,043.00	7,699,782.23	.51%	
Boston Ppty, Inc.	18,853.00	1,422,270.32	.09%	
Boston Scientific Corp.	214,637.00	1,549,679.14	.10%	
Bristol Myers Squibb Co.	237,755.00	6,348,058.50	.42%	
Broadcom Corp.	58,992.00	1,957,354.56	.13%	
Brown-Forman, Inc.	16,077.00	955,777.65	.06%	
Cabot Oil & Gas Corp., Class A	15,910.00	585,488.00	.04%	
Cameron Intl. Corp.	33,385.00	1,430,881.10	.09%	
Campbell Soup Co.	26,513.00	937,234.55	.06%	
Capital One Financial Corp.	64,259.00	2,660,965.19	.18%	
Cardinal Health, Inc.	49,425.00	1,780,782.75	.12%	
Carefusion Corp	25,103.00	663,472.29	.04%	
Carnival Corp.	59,568.00	2,316,003.84	.15%	
Caterpillar, Inc.	88,298.00	5,549,529.30	.37%	
Cb Richard Ellis Group, Inc.	35,623.00	564,624.55	.04%	
Cbs Corp., Cl B	97,325.00	1,356,710.50	.09%	
Celgene Corp.	63,744.00	3,949,578.24	.26%	
Centerpoint Energy, Inc.	54,729.00	785,908.44	.05%	
Centurytel, Inc.	42,373.00	1,502,546.58	.10%	
Cephalone, Inc.	9,851.00	667,700.78	.04%	
Cf Industries Holdings, Inc.	6,586.00	600,511.48	.04%	
Ch Robinson Worldwide, Inc.	22,974.00	1,283,097.90	.08%	

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Charles Schwab Corp.	135,065.00	2,524,364.85	.17%	
Chesapeake Energy Corp.	91,876.00	2,171,948.64	.14%	
Chevrontexaco Corp.	280,906.00	21,301,101.98	1.40%	
Chubb Corp.	46,794.00	2,426,268.90	.16%	
Cigna Corp.	38,981.00	1,425,924.98	.09%	
Cincinnati Financial Corp.	21,309.00	615,830.10	.04%	
Cintas Corp.	16,907.00	474,917.63	.03%	
Cisco Systems, Inc.	801,523.00	20,863,643.69	1.37%	
Citigroup, Inc.	2,756,798.00	11,165,031.90	.74%	
Citrix Sys, Inc.	24,720.00	1,173,458.40	.08%	
Cliffs Natural Resources	19,487.00	1,382,602.65	.09%	
Clorox Co.	19,381.00	1,243,097.34	.08%	
Cme Group, Inc.	9,226.00	2,916,430.86	.19%	
Cms Energy Corp.	32,851.00	507,876.46	.03%	
Coach, Inc.	43,888.00	1,734,453.76	.11%	
Coca-Cola Co.	321,600.00	17,688,000.00	1.17%	
Coca-Cola Corp.	46,714.00	1,292,109.24	.09%	
Cognizant Technology Solutions Corp.	42,236.00	2,153,191.28	.14%	
Colgate-Palmolive Co.	68,927.00	5,876,716.02	.39%	
Comcast Corp.	397,741.00	7,485,485.62	.49%	
Comerica, Inc.	24,362.00	926,730.48	.06%	
Computer Associates International, Inc.	54,336.00	1,275,265.92	.08%	
Computer Sciences Corp.	22,185.00	1,208,860.65	.08%	
Compuware Corp.	34,566.00	290,354.40	.02%	
Conagra Foods, Inc.	60,112.00	1,507,007.84	.10%	
Conocophillips	208,834.00	10,686,035.78	.70%	
Consol Energy, Inc.	31,137.00	1,328,304.42	.09%	
Consolidated Edison, Inc.	39,996.00	1,781,421.84	.12%	
Constellation Brands, Inc.	28,591.00	470,036.04	.03%	
Constellation Energy Group, Inc.	27,994.00	982,869.34	.06%	
Corning, Inc.	216,067.00	4,366,714.07	.29%	
Costco Wholesale Corp.	61,168.00	3,652,341.28	.24%	
Coventry Health Care, Inc.	21,146.00	522,729.12	.03%	
Csx Corp.	54,208.00	2,759,187.20	.18%	
Cummins, Inc.	27,485.00	1,702,695.75	.11%	
Cvs Corp.	193,956.00	7,091,031.36	.47%	
D R Horton, Inc.	35,474.00	446,972.40	.03%	
Danaher Corp.	36,140.00	2,887,947.40	.19%	
Darden Restaurants, Inc.	19,593.00	872,672.22	.06%	
Davita, Inc.	15,142.00	960,002.80	.06%	
Dean Foods Co.	26,031.00	408,426.39	.03%	
Deere & Co.	59,850.00	3,558,681.00	.23%	
Dell, Inc.	239,865.00	3,600,373.65	.24%	
Denbury Resources, Inc.	55,383.00	934,311.21	.06%	
Dentsply International, Inc.	20,591.00	717,596.35	.05%	
Devon Energy Corp.	63,098.00	4,065,404.14	.27%	
Devry, Inc.	8,642.00	563,458.40	.04%	
Diamond Offshore Drilling, Inc.	9,687.00	860,302.47	.06%	
Directv Group, Inc.	132,176.00	4,468,870.56	.29%	
Discover Finl Svcs	73,826.00	1,100,007.40	.07%	
Discovery Commun Inc. A	39,710.00	1,341,800.90	.09%	
Disney(Walt) Co.	272,175.00	9,501,629.25	.63%	
Dominion Resources, Inc.	83,732.00	3,442,222.52	.23%	
Dover Corp.	25,817.00	1,206,944.75	.08%	
Dow Chemical Co.	161,953.00	4,788,950.21	.32%	
Dr. Pepper Snapple Group, Inc.	36,291.00	1,276,354.47	.08%	
Dte Energy Co.	21,910.00	977,186.00	.06%	
Du Pont (E.I.) De Nemours & Co.	125,355.00	4,668,220.20	.31%	
Duke Energy Corp.	183,389.00	2,992,908.48	.20%	
Dun & Bradstreet Corp.	7,095.00	528,009.90	.03%	
E Trade Group, Inc.	199,274.00	328,802.10	.02%	
Eastman Chemical Co.	10,290.00	655,267.20	.04%	
Eastman Kodak Co.	32,823.00	190,045.17	.01%	
Eaton Corp.	22,876.00	1,733,314.52	.11%	
Ebay, Inc.	159,535.00	4,299,468.25	.28%	
Ecolab, Inc.	32,312.00	1,420,112.40	.09%	
Edison International	44,091.00	1,506,589.47	.10%	
El Paso Corp.	101,940.00	1,105,029.60	.07%	
Electronic Arts, Inc.	43,330.00	808,537.80	.05%	
Emc Corp.	291,210.00	5,253,428.40	.35%	
Emerson Electric Co.	104,696.00	5,270,396.64	.35%	
Entergy Corp.	25,918.00	2,108,429.30	.14%	
Eog Resources, Inc.	34,907.00	3,244,256.58	.21%	
Eqt Corp.	18,023.00	738,943.00	.05%	
Equifax, Inc.	16,413.00	587,585.40	.04%	
Equity Residential Properties Trust	38,244.00	1,497,252.60	.10%	
Exelon Corp.	91,810.00	4,022,196.10	.26%	
Expedia, Inc.	29,035.00	724,713.60	.05%	
Expeditors International Washington, Inc.	29,510.00	1,089,509.20	.07%	
Express Scripts, Inc.	38,694.00	3,937,501.44	.26%	
Exxon Mobil Corp.	660,023.00	44,208,340.54	2.91%	
F P L Group, Inc.	58,713.00	2,837,599.29	.19%	
Family Dollar Stores, Inc.	18,705.00	684,790.05	.05%	
Fastenal Co.	18,564.00	890,886.36	.06%	
Federated Investors, Inc.	12,391.00	326,874.58	.02%	

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Fedex Corp.	44,403.00	4,147,240.20	.27%	
Fidelity National Information Services, Inc.	47,861.00	1,121,861.84	.07%	
Fifth Third Bancorp	113,274.00	1,539,393.66	.10%	
First Horizon National Corp.	30,108.33	423,022.05	.03%	
First Solar, Inc.	6,647.00	815,254.55	.05%	
Firstenergy Corp.	43,624.00	1,705,262.16	.11%	
Fiserv, Inc.	20,912.00	1,061,493.12	.07%	
Flir Sys., Inc.	20,920.00	589,944.00	.04%	
Flowserve Corp.	7,378.00	813,572.06	.05%	
Fluor Corp.	24,013.00	1,116,844.63	.07%	
Fmc Corp.	10,194.00	617,144.76	.04%	
Fmc Technologies, Inc.	16,807.00	1,086,236.41	.07%	
Ford Motor Co.	467,561.00	5,877,241.77	.39%	
Forest Laboratories, Inc.	43,375.00	1,360,240.00	.09%	
Fortune Brands, Inc.	22,059.00	1,070,082.09	.07%	
Fractional Marriott Inter	79,497.00	.00	.00%	
Franklin Res, Inc.	21,337.00	2,366,273.30	.16%	
Freeport-Mcmoran Copper & Gold, Inc.	60,720.00	5,072,548.80	.33%	
Frontier Comm. Corp.	44,265.00	329,331.60	.02%	
Gamestop Corp., Cl A	21,548.00	472,116.68	.03%	
Gannett Co., Inc.	30,817.00	509,096.84	.03%	
Gap, Inc.	64,206.00	1,483,800.66	.10%	
General Dynamics Corp.	54,660.00	4,219,752.00	.28%	
General Electric Co.	1,497,209.00	27,249,203.80	1.79%	
General Mills, Inc.	45,994.00	3,255,915.26	.21%	
Genuine Parts Co.	21,135.00	892,742.40	.06%	
Genworth Financial, Inc.	70,830.00	1,299,022.20	.09%	
Genzyme Corp.	36,509.00	1,892,261.47	.12%	
Gilead Sciences, Inc.	127,440.00	5,795,971.20	.38%	
Goldman Sachs Group, Inc.	74,201.00	12,660,916.63	.83%	
Goodrich Corp.	18,139.00	1,279,162.28	.08%	
Goodyear Tire & Rubber Co.	32,881.00	415,615.84	.03%	
Google, Inc.	33,935.00	19,241,484.35	1.27%	
Grainger, W. W., Inc.	8,367.00	904,640.04	.06%	
H.J. Heinz Co.	44,679.00	2,037,809.19	.13%	
H&R Block, Inc.	48,709.00	867,020.20	.06%	
Halliburton Co.	127,641.00	3,845,823.33	.25%	
Harley Davidson, Inc.	32,217.00	904,331.19	.06%	
Harman International Industries, Inc.	8,961.00	419,195.58	.03%	
Harris Corp.	17,859.00	848,123.91	.06%	
Hartford Financial Services Group, Inc.	62,105.00	1,765,024.10	.12%	
Hasbro, Inc.	17,426.00	667,067.28	.04%	
Hcp, Inc.	40,541.00	1,337,853.00	.09%	
Health Care Reit, Inc.	17,261.00	780,715.03	.05%	
Helmerich & Payne, Inc.	14,780.00	562,822.40	.04%	
Hershey Foods Corp.	23,364.00	1,000,212.84	.07%	
Hess Corp.	40,048.00	2,505,002.40	.17%	
Hewlett-Packard Co.	329,234.00	17,498,787.10	1.15%	
Home Depot (The), Inc.	236,758.00	7,659,121.30	.50%	
Honeywell Intl., Inc.	106,030.00	4,799,978.10	.32%	
Hormel Foods Corp.	9,282.00	389,936.82	.03%	
Hospira, Inc.	22,290.00	1,262,728.50	.08%	
Host Hotels & Resorts, Inc.	94,614.00	1,386,095.10	.09%	
Hudson City Bancorp, Inc.	69,761.00	987,815.76	.07%	
Humana, Inc.	23,624.00	1,104,894.48	.07%	
Huntington Bancshares, Inc.	106,860.00	573,838.20	.04%	
Illinois Tool Works, Inc.	53,117.00	2,515,621.12	.17%	
Integrus Energy Corp.	10,892.00	516,062.96	.03%	
Intel Corp.	775,171.00	17,255,306.46	1.14%	
Intercontinental Exchange, Inc.	10,179.00	1,141,880.22	.08%	
International Business Machines Corp.	181,664.00	23,298,408.00	1.53%	
International Flavors & Fragrances, Inc.	11,281.00	537,765.27	.04%	
International Game Technology	41,234.00	760,767.30	.05%	
International Paper Co.	58,400.00	1,437,224.00	.09%	
Interpublic Group Of Companies, Inc.	68,796.00	572,382.72	.04%	
Intuit, Inc.	43,683.00	1,500,074.22	.10%	
Intuitive Surgical, Inc.	5,503.00	1,915,759.39	.13%	
Invesco, Ltd.	62,010.00	1,358,639.10	.09%	
Iron Mountain, Inc.	25,817.00	707,385.80	.05%	
Itt Industries, Inc.	26,547.00	1,423,184.67	.09%	
J.C. Penney Co., Inc.	31,753.00	1,021,494.01	.07%	
J.M. Smucker Co.	17,411.00	1,049,186.86	.07%	
Jabil Circuit, Inc.	25,071.00	405,899.49	.03%	
Jacobs Engineering Group, Inc.	17,603.00	795,479.57	.05%	
Janus Cap Group, Inc.	25,817.00	368,924.93	.02%	
Jds Uniphase Corp.	27,981.00	350,601.93	.02%	
Johnson & Johnson	384,732.00	25,084,526.40	1.65%	
Johnson Controls, Inc.	95,434.00	3,148,367.66	.21%	
Jp Morgan Chase & Co.	556,334.00	24,895,946.50	1.64%	
Juniper Networks, Inc.	74,934.00	2,298,975.12	.15%	
Kellogg Co.	34,875.00	1,863,371.25	.12%	
Keycorp	116,970.00	906,517.50	.06%	
Kimberly-Clark Corp.	58,591.00	3,684,202.08	.24%	
Kimco Realty Corp.	61,878.00	967,771.92	.06%	
King Pharmaceuticals, Inc.	31,394.00	369,193.44	.02%	

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Kla-Tencor Corp.	22,923.00	708,779.16	.05%	
Kohl'S Corp.	43,852.00	2,402,212.56	.16%	
Kraft Foods, Inc. Cl A	242,319.00	7,327,726.56	.48%	
Kroger Co.	91,849.00	1,989,449.34	.13%	
L-3 Communications Hldg Corp.	15,999.00	1,465,988.37	.10%	
Laboratory Corp. Of America Holdings	14,662.00	1,110,060.02	.07%	
Legg Mason, Inc.	22,293.00	639,140.31	.04%	
Leggett & Platt, Inc.	21,764.00	470,972.96	.03%	
Lennar Corp.	21,871.00	376,399.91	.02%	
Leucadia National Corp.	26,854.00	666,247.74	.04%	
Lexmark Intl. Group, Inc.	10,186.00	367,510.88	.02%	
Life Technologies Corp.	25,980.00	1,357,974.60	.09%	
Lilly(Eli) & Co.	143,033.00	5,180,655.26	.34%	
Limited, Inc.	36,402.00	896,217.24	.06%	
Lincoln National Corp.	41,112.00	1,262,138.40	.08%	
Linear Technology Corp.	31,000.00	876,680.00	.06%	
Lockheed Martin Corp.	44,159.00	3,674,911.98	.24%	
Loews Corp.	49,660.00	1,851,324.80	.12%	
Lorillard, Inc.	22,104.00	1,663,104.96	.11%	
Lowe'S Companies, Inc.	208,526.00	5,054,670.24	.33%	
Lsi Logic Corp.	103,587.00	633,952.44	.04%	
M & T Bk Corp.	11,648.00	924,618.24	.06%	
Macy'S, Inc.	57,158.00	1,244,329.66	.08%	
Marathon Oil Corp.	97,605.00	3,088,222.20	.20%	
Marriott Intl, Inc.	35,332.00	1,113,664.64	.07%	
Marsh & McLennan Co.	76,832.00	1,876,237.44	.12%	
Marshall & Ilsley Corp.	78,931.00	635,394.55	.04%	
Masco Corp.	50,051.00	776,791.52	.05%	
Massey Energy Corp.	12,442.00	650,592.18	.04%	
Mastercard, Inc. Cl A	13,541.00	3,439,414.00	.23%	
Mattel, Inc.	49,055.00	1,115,510.70	.07%	
Mc Cormick & Co., Inc.	19,739.00	757,188.04	.05%	
Mcafee, Inc.	21,624.00	867,771.12	.06%	
Mcdonald'S Corp.	150,911.00	10,068,781.92	.66%	
Mcgraw Hill Companies, Inc.	43,447.00	1,548,885.55	.10%	
Mckesson Hboc, Inc.	38,400.00	2,523,648.00	.17%	
Mead Johnson Nutritions Co-A	27,986.00	1,456,111.58	.10%	
Meadwestvaco Corp.	24,128.00	616,470.40	.04%	
Medco Health Solutions, Inc.	64,881.00	4,188,717.36	.28%	
Medtronic, Inc.	154,274.00	6,946,958.22	.46%	
Memc Electronic Materials, Inc.	29,681.00	455,009.73	.03%	
Merck & Co., Inc.	436,600.00	16,307,010.00	1.07%	
Meredith Corp.	4,118.00	141,700.38	.01%	
Metlife, Inc.	113,628.00	4,924,637.52	.32%	
Metropcs Communications, Inc.	31,867.00	225,618.36	.01%	
Microchip Technology, Inc.	25,809.00	726,781.44	.05%	
Micron Technology, Inc.	123,858.00	1,286,884.62	.08%	
Microsoft Corp.	1,068,330.00	31,270,019.10	2.06%	
Millipore Corp.	7,788.00	822,412.80	.05%	
Molex, Inc.	18,856.00	393,336.16	.03%	
Molson Coors Brewing Co.	21,853.00	919,137.18	.06%	
Monsanto Co.	75,958.00	5,424,920.36	.36%	
Monster Worldwide, Inc.	16,848.00	279,845.28	.02%	
Moody'S Corp.	27,471.00	817,262.25	.05%	
Morgan Stanley Dean Witter & Co.	198,959.00	5,827,509.11	.38%	
Motorola, Inc.	326,748.00	2,293,770.96	.15%	
Murphy Oil Corp.	26,052.00	1,463,861.88	.10%	
Mylan Laboratories, Inc.	40,891.00	928,634.61	.06%	
Nabors Ind.	39,126.00	768,043.38	.05%	
Nasdaq Omx Group	20,697.00	437,120.64	.03%	
National Semiconductor Corp.	30,852.00	445,811.40	.03%	
National-Oilwell, Inc.	57,672.00	2,340,329.76	.15%	
Netapp, Inc.	48,534.00	1,580,267.04	.10%	
New York Times Co.	14,403.00	160,305.39	.01%	
Newell Rubbermaid, Inc.	39,438.00	599,457.60	.04%	
Newmont Mining Corp. Holding Co.	67,919.00	3,459,114.67	.23%	
News Corp.	312,536.00	4,503,643.76	.30%	
Nicor, Inc.	6,753.00	283,085.76	.02%	
Nike, Inc.	55,281.00	4,063,153.50	.27%	
Nisource, Inc.	37,447.00	591,662.60	.04%	
Nobel Energy, Inc.	23,946.00	1,748,058.00	.12%	
Nordstrom, Inc.	22,017.00	899,394.45	.06%	
Norfolk Southern Corp.	52,629.00	2,941,434.81	.19%	
Northeast Utilities	24,810.00	685,748.40	.05%	
Northern Trust Corp.	34,394.00	1,900,612.44	.13%	
Northrop Grumman Corp.	43,020.00	2,820,821.40	.19%	
Novell, Inc.	52,063.00	311,857.37	.02%	
Novellus System, Inc.	12,806.00	320,150.00	.02%	
Nrg Energy, Inc.	40,164.00	839,427.60	.06%	
Nucor Corp.	43,091.00	1,955,469.58	.13%	
Nvidia Corp.	79,774.00	1,386,472.12	.09%	
Nyse Euronext	35,192.00	1,042,035.12	.07%	
O'Reilly Automotive, Inc.	20,405.00	851,092.55	.06%	
Occidental Petroleum Corp.	113,362.00	9,583,623.48	.63%	
Office Depot, Inc.	35,116.00	280,225.68	.02%	

NORTHERN FUNDS - STOCK 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>
Omnicom Group, Inc.	42,809.00	1,661,417.29	.11%	
Oneok, Inc.	14,775.00	674,478.75	.04%	
Oracle Corp.	546,593.00	14,041,974.17	.92%	
Owens-Illinois, Inc.	23,040.00	818,841.60	.05%	
Paccar, Inc.	52,552.00	2,277,603.68	.15%	
Pactiv Corp.	18,029.00	453,970.22	.03%	
Pall Corp.	16,620.00	672,943.80	.04%	
Parker-Hannifin Corp.	23,188.00	1,501,191.12	.10%	
Patterson Cos, Inc.	13,336.00	414,082.80	.03%	
Paychex, Inc.	44,304.00	1,360,132.80	.09%	
Peabody Energy Corp.	38,365.00	1,753,280.50	.12%	
Peoples Bank Bridgeport Conn	48,567.00	759,587.88	.05%	
Pepco Holdings, Inc.	31,528.00	540,705.20	.04%	
Pepsico, Inc.	227,778.00	15,069,792.48	.99%	
Perkinelmer, Inc.	16,968.00	405,535.20	.03%	
Pfizer, Inc.	1,130,898.00	19,394,900.70	1.28%	
Pg&E Corp.	50,807.00	2,155,232.94	.14%	
Philip Morris Intl., Inc.	261,999.00	13,665,867.84	.90%	
Pinnacle West Capital Corp.	14,436.00	544,670.28	.04%	
Pioneer Natural Resources Co.	16,233.00	914,242.56	.06%	
Pitney Bowes, Inc.	29,238.00	714,869.10	.05%	
Plum Creek Timber Co., Inc.	22,778.00	886,291.98	.06%	
Pnc Bank Corp.	71,550.00	4,271,535.00	.28%	
Polo Ralph Lauren Corp.	8,120.00	690,524.80	.05%	
Ppg Industries, Inc.	23,863.00	1,560,640.20	.10%	
Ppl Corp.	51,266.00	1,420,580.86	.09%	
Praxair, Inc.	43,323.00	3,595,809.00	.24%	
Precision Castparts Corp.	20,242.00	2,564,863.82	.17%	
Priceline.Com, Inc.	6,332.00	1,614,660.00	.11%	
Principal Finl Group, Inc.	43,226.00	1,262,631.46	.08%	
Procter & Gamble Co.	406,377.00	25,711,472.79	1.69%	
Progress Energy, Inc.	40,504.00	1,594,237.44	.11%	
Progressive Corp.	92,813.00	1,771,800.17	.12%	
Prologis	69,533.00	917,835.60	.06%	
Prudential Financial, Inc.	64,247.00	3,886,943.50	.26%	
Public Service Enterprise Group, Inc.	71,858.00	2,121,248.16	.14%	
Public Storage, Inc.	19,419.00	1,786,353.81	.12%	
Pulte Group Inc	41,758.00	469,777.50	.03%	
Qlogic Corp.	16,146.00	327,763.80	.02%	
Qualcomm, Inc.	236,740.00	9,940,712.60	.65%	
Quanta Services, Inc.	27,632.00	529,429.12	.03%	
Quest Diagnostics, Inc.	21,009.00	1,224,614.61	.08%	
Questar Corp.	24,088.00	1,040,601.60	.07%	
Qwest Communications International, Inc.	218,689.00	1,141,556.58	.08%	
R.R. Donnelley & Sons Co.	26,881.00	573,909.35	.04%	
Radioshack Corp.	16,787.00	379,889.81	.03%	
Range Resources Corp.	21,918.00	1,027,296.66	.07%	
Raytheon Co.	52,370.00	2,991,374.40	.20%	
Red Hat, Inc.	26,373.00	771,937.71	.05%	
Regions Financial Corp.	171,825.00	1,348,826.25	.09%	
Republic Services, Inc.	47,084.00	1,366,377.68	.09%	
Reynolds American, Inc.	24,318.00	1,312,685.64	.09%	
Robert Half Internat'L, Inc.	21,461.00	653,058.23	.04%	
Rockwell Collins, Inc.	21,760.00	1,361,958.40	.09%	
Rockwell Intl Corp.	19,838.00	1,118,069.68	.07%	
Roper Industries, Inc.	14,866.00	859,849.44	.06%	
Ross Stores, Inc.	16,657.00	890,649.79	.06%	
Rowan Companies, Inc.	17,904.00	521,185.44	.03%	
Ryder System, Inc.	8,218.00	318,529.68	.02%	
Safeway, Inc.	55,197.00	1,372,197.42	.09%	
Saic, Inc.	40,314.00	713,557.80	.05%	
Salesforce., Inc.	14,950.00	1,113,027.50	.07%	
Sandisk Corp.	30,785.00	1,066,084.55	.07%	
Sara Lee Corp.	93,814.00	1,306,829.02	.09%	
Scana Corp.	14,441.00	542,837.19	.04%	
Schlumberger Ltd.	167,568.00	10,633,865.28	.70%	
Scripps Networks Inter	12,851.00	569,941.85	.04%	
Sealed Air Corp.	22,915.00	483,048.20	.03%	
Sears Holding Corp.	6,931.00	751,528.33	.05%	
Sempra Energy, Inc.	35,018.00	1,747,398.20	.12%	
Sherwin-Williams Co.	13,185.00	892,360.80	.06%	
Sigma-Aldrich Corp.	17,925.00	961,855.50	.06%	
Simon Ppty Group, Inc.	40,368.00	3,386,875.20	.22%	
Slm Corp.	64,122.00	802,807.44	.05%	
Smith International, Inc.	34,075.00	1,459,091.50	.10%	
Snap-On, Inc.	8,573.00	371,553.82	.02%	
Southern Co.	115,290.00	3,823,016.40	.25%	
Southwest Airlines Co.	106,822.00	1,412,186.84	.09%	
Southwestern Energy Co.	49,626.00	2,020,770.72	.13%	
Spectra Energy Corp.	92,098.00	2,074,967.94	.14%	
Sprint Corp.	427,722.00	1,625,343.60	.11%	
St. Jude Medical, Inc.	45,967.00	1,886,945.35	.12%	
Stanley Black & Decker Inc Com	21,885.00	1,256,417.85	.08%	
Staples, Inc.	101,461.00	2,373,172.79	.16%	
Starbucks Corp.	104,441.00	2,534,783.07	.17%	

NORTHERN FUNDS - STOCK 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>
Starwood Hotels & Resorts Worldwide, Inc.	25,839.00	1,205,130.96	.08%	
State Street Corp.	68,356.00	3,085,589.84	.20%	
Stericycle, Inc.	11,949.00	651,220.50	.04%	
Stryker Corp.	38,844.00	2,222,653.68	.15%	
Sun Trust Banks, Inc.	68,099.00	1,824,372.21	.12%	
Sunoco, Inc.	15,957.00	474,082.47	.03%	
Super Valu, Inc.	28,903.00	482,102.04	.03%	
Symantec Corp.	115,763.00	1,958,709.96	.13%	
Sysco Corp.	84,092.00	2,480,714.00	.16%	
T Rowe Price Group, Inc.	36,984.00	2,031,531.12	.13%	
Target Corp.	104,593.00	5,501,591.80	.36%	
Teco Energy, Inc.	30,366.00	482,515.74	.03%	
Tellabs, Inc.	47,652.00	360,725.64	.02%	
Tenet Healthcare Corp.	53,653.00	306,895.16	.02%	
Teradara Corp.	23,903.00	690,557.67	.05%	
Teradyne, Inc.	22,034.00	246,119.78	.02%	
Tesoro Petroleum Corp.	20,289.00	282,017.10	.02%	
Texas Instruments, Inc.	172,886.00	4,230,520.42	.28%	
Textron, Inc.	37,076.00	787,123.48	.05%	
The Estee Lauder Co., Inc.	16,534.00	1,072,560.58	.07%	
Thermo Electron Corp.	58,018.00	2,984,445.92	.20%	
Tiffany & Co.	19,052.00	904,779.48	.06%	
Time Warner Cable	50,498.00	2,692,048.38	.18%	
Time Warner, Inc.	160,300.00	5,012,581.00	.33%	
Titanium Metals Corp.	13,822.00	229,306.98	.02%	
Tjx Companies, Inc.	61,551.00	2,617,148.52	.17%	
Torchmark Corp.	11,165.00	597,439.15	.04%	
Total System Services, Inc.	28,024.00	438,855.84	.03%	
Travelers Companies, Inc.	71,148.00	3,837,723.12	.25%	
Tyson Foods, Inc.	43,487.00	832,776.05	.05%	
Union Pacific Corp.	70,268.00	5,150,644.40	.34%	
United Parcel Svc, Inc.	139,189.00	8,965,163.49	.59%	
United States Steel Corp.	20,422.00	1,297,205.44	.09%	
United States Treas Bills Due 05-06-2010	5,520,000.00	5,519,249.28	.36%	May 6, 2010
United Technologies Corp.	130,754.00	9,624,801.94	.63%	
Unitedhealth Group, Inc.	161,283.00	5,269,115.61	.35%	
Unumprovident Corp.	48,327.00	1,197,059.79	.08%	
Urban Outfitters, Inc.	18,365.00	698,420.95	.05%	
Us Bancorp	266,654.00	6,901,005.52	.45%	
Valero Energy Corp.	81,109.00	1,597,847.30	.11%	
Varian Medical Systems, Inc.	18,374.00	1,016,633.42	.07%	
Ventas Inc.	20,773.00	986,302.04	.06%	
Verisign, Inc.	25,452.00	662,006.52	.04%	
Verizon Communications, Inc.	397,472.00	12,329,581.44	.81%	
Vf Corp.	12,399.00	993,779.85	.07%	
Viacom, Inc., Cl B	86,556.00	2,975,795.28	.20%	
Visa, Inc. Cl A	62,357.00	5,676,357.71	.37%	
Vornado Realty Trust	22,657.00	1,715,134.90	.11%	
Vulcan Materials Co.	20,016.00	945,555.84	.06%	
Wal-Mart Stores, Inc.	298,966.00	16,622,509.60	1.09%	
Walgreens Co.	136,862.00	5,076,211.58	.33%	
Washington Post Co., Cl B	851.00	377,997.18	.02%	
Waste Mgmt, Inc.	67,027.00	2,307,739.61	.15%	
Waters Corp.	13,101.00	884,841.54	.06%	
Watson Pharmaceuticals, Inc.	15,084.00	630,058.68	.04%	
Wellpoint, Inc.	62,583.00	4,029,093.54	.27%	
Wells Fargo & Co.	724,756.00	22,554,406.72	1.49%	
Western Digital Corp.	33,305.00	1,298,561.95	.09%	
Western Union Co.	95,184.00	1,614,320.64	.11%	
Weyerhaeuser Co.	30,480.00	1,379,829.60	.09%	
Whirlpool Corp.	10,193.00	889,339.25	.06%	
Whole Foods Market, Inc.	23,863.00	862,647.45	.06%	
Williams Company, Inc.	84,864.00	1,960,358.40	.13%	
Windstream Corp.	61,565.00	670,442.85	.04%	
Wisconsin Energy Corp.	15,371.00	759,481.11	.05%	
Wyndham Worldwide Corp.	25,465.00	655,214.45	.04%	
Wynn Resorts Ltd.	8,895.00	674,507.85	.04%	
Xcel Energy, Inc.	61,380.00	1,301,256.00	.09%	
Xerox Corp.	191,168.00	1,863,888.00	.12%	
Xilinx, Inc.	38,336.00	977,568.00	.06%	
Xl Capital Ltd.	47,729.00	902,078.10	.06%	
Xto Energy, Inc.	81,462.00	3,843,377.16	.25%	
Yahoo, Inc.	165,726.00	2,739,450.78	.18%	
Yum! Brands, Inc.	66,652.00	2,554,771.16	.17%	
Zimmer Holdings, Inc.	29,276.00	1,733,139.20	.11%	
Zions Bancorp	21,271.00	464,133.22	.03%	
1st Horizon National	55,898.95	.00	.00%	
3m Company	99,844.00	8,343,963.08	.55%	

Total

1,483,883,903.32

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