

NORTHERN FUNDS - MULTI-MANAGER MID CAP 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>
Ace Ltd.	45,000.00	2,353,500.00	.40%	
Acorda Therapeutics, Inc.	9,570.00	327,294.00	.06%	
Adobe Systems, Inc.	59,355.00	2,099,386.35	.36%	
Adr Aixtron Aktiengesell	54,700.00	1,951,696.00	.33%	
Adr China Real Estate Information Corp	171,600.00	1,719,432.00	.29%	
Advance Amer Cash Advance Ctrs, Inc.	116,100.00	675,702.00	.12%	
Aerovironment, Inc.	73,885.00	1,929,137.35	.33%	
Affiliated Managers Group	23,450.00	1,852,550.00	.32%	
Aflac, Inc.	13,700.00	743,773.00	.13%	
Agl Res, Inc.	31,100.00	1,202,015.00	.21%	
Akamai Technologies	74,900.00	2,352,609.00	.40%	
Alberto-Culver Co.	53,910.00	1,409,746.50	.24%	
Alliance Data Systems Corp.	36,800.00	2,354,832.00	.40%	
Alliant Energy Corp.	42,000.00	1,396,920.00	.24%	
Allied Capital Corp.	31,500.00	156,555.00	.03%	
Allied World Assurance	11,890.00	533,266.50	.09%	
Allstate Corp.	55,200.00	1,783,512.00	.31%	
Alpha Natural Resources, Inc.	68,725.00	3,428,690.25	.59%	
Amdocs Ltd.	76,900.00	2,315,459.00	.40%	
Ameren Corp.	34,800.00	907,584.00	.16%	
American Electric Power Co., Inc.	146,900.00	5,021,042.00	.86%	
American Financial Group, Inc.	49,800.00	1,416,810.00	.24%	
American Greetings Corp.	31,900.00	664,796.00	.11%	
Ameriprise Financial, Inc.	141,475.00	6,417,306.00	1.10%	
Amerisourcebergen Corp.	128,600.00	3,719,112.00	.64%	
Ametek, Inc.	37,730.00	1,564,285.80	.27%	
Amphenol Corp.	61,135.00	2,579,285.65	.44%	
Amylin Pharmaceuticals, Inc.	58,000.00	1,304,420.00	.22%	
Annaly Mtg Mgmt, Inc.	84,600.00	1,453,428.00	.25%	
Ansys, Inc.	94,720.00	4,086,220.80	.70%	
Aon Corp.	19,450.00	830,709.50	.14%	
Arch Chemicals, Inc.	26,500.00	911,335.00	.16%	
Archer-Daniels-Midland Co.	71,200.00	2,057,680.00	.35%	
Ashland, Inc.	18,800.00	992,076.00	.17%	
Aspen Insurance Holdings	30,700.00	885,388.00	.15%	
Assurant, Inc.	11,300.00	388,494.00	.07%	
Autoliv, Inc.	19,800.00	1,020,294.00	.17%	
Avago Technologies Ltd	127,400.00	2,619,344.00	.45%	
Baidu Inc. - Spon Adr	3,400.00	2,029,800.00	.35%	
Banco Latinoamericano De Exportaciones	42,000.00	603,120.00	.10%	
Bard, C. R., Inc.	22,350.00	1,935,957.00	.33%	
Benchmark Electronics, Inc.	34,600.00	717,604.00	.12%	
Berkley, W.R. Corp.	25,200.00	657,468.00	.11%	
Berry Petroleum Co.	46,700.00	1,315,072.00	.23%	
Blyth, Inc.	12,175.00	380,468.75	.07%	
Bob Evans Farms, Inc.	22,700.00	701,657.00	.12%	
Boston Pptys, Inc.	32,750.00	2,470,660.00	.42%	
Brinker International, Inc.	52,100.00	1,004,488.00	.17%	
Cabela'S, Inc.	99,900.00	1,747,251.00	.30%	
Cal Rep Bancorp, Inc.	24,000.00	813,360.00	.14%	
Capella Ed Co.	23,700.00	2,200,308.00	.38%	
Capstead Mortgage Corp.	45,100.00	539,396.00	.09%	
Carpenter Technology Corp.	310.00	11,346.00	.00%	
Cavium Networks, Inc.	94,105.00	2,339,450.30	.40%	
Cb Richard Ellis Group, Inc.	102,125.00	1,618,681.25	.28%	
Celanese Corp.	40,450.00	1,288,332.50	.22%	
Centerpoint Energy, Inc.	50,400.00	723,744.00	.12%	
Centurytel, Inc.	22,700.00	804,942.00	.14%	
Cephalone, Inc.	19,300.00	1,308,154.00	.22%	
Cerner Corp.	38,980.00	3,315,638.80	.57%	
Cf Industries Holdings, Inc.	29,625.00	2,701,207.50	.46%	
Ch Robinson Worldwide, Inc.	84,275.00	4,706,758.75	.81%	
Chesapeake Energy Corp.	46,050.00	1,088,622.00	.19%	
Chipotle Mexican Grill, Inc.	16,690.00	1,880,462.30	.32%	
Chubb Corp.	42,400.00	2,198,440.00	.38%	
Church & Dwight, Inc.	33,320.00	2,230,774.00	.38%	
Cigna Corp.	23,200.00	848,656.00	.15%	
Cincinnati Bell, Inc.	483,300.00	1,648,053.00	.28%	
Cincinnati Financial Corp.	30,200.00	872,780.00	.15%	
Citrix Sys, Inc.	58,265.00	2,765,839.55	.47%	
Clean Harbors, Inc.	40,100.00	2,227,956.00	.38%	
Cliffs Natural Resources	40,050.00	2,841,547.50	.49%	
Cms Energy Corp.	358,950.00	5,549,367.00	.95%	
Coach, Inc.	48,100.00	1,900,912.00	.33%	
Coca-Cola Corp.	97,800.00	2,705,148.00	.46%	
Cognizant Technology Solutions Corp.	66,480.00	3,389,150.40	.58%	
Comerica, Inc.	95,175.00	3,620,457.00	.62%	
Computer Sciences Corp.	25,800.00	1,405,842.00	.24%	
Conagra Foods, Inc.	88,200.00	2,211,174.00	.38%	
Contango Oil & Gas Co.	31,000.00	1,585,650.00	.27%	
Convergys Corp.	203,200.00	2,491,232.00	.43%	
Cooper Industries Plc	73,300.00	3,514,002.00	.60%	
Copart, Inc.	41,960.00	1,493,776.00	.26%	
Core Laboratories Nv	21,200.00	2,772,960.00	.47%	
Covance, Inc.	32,805.00	2,013,898.95	.34%	

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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>
Coventry Health Care, Inc.	55,400.00	1,369,488.00	.23%	
Crane Co.	80,700.00	2,864,850.00	.49%	
Ctrip.Com International Adr	26,800.00	1,050,560.00	.18%	
Cummins, Inc.	38,000.00	2,354,100.00	.40%	
Darden Restaurants, Inc.	40,275.00	1,793,848.50	.31%	
Del Monte Foods Co.	83,300.00	1,216,180.00	.21%	
Dentsply International, Inc.	61,605.00	2,146,934.25	.37%	
Dicks Sporting Goods, Inc.	97,320.00	2,541,025.20	.44%	
Digital River, Inc.	51,700.00	1,566,510.00	.27%	
Discover Finl Svcs	236,800.00	3,528,320.00	.60%	
Dish Network Corp.	47,700.00	993,114.00	.17%	
Donaldson Co., Inc.	29,790.00	1,344,124.80	.23%	
Dreamworks Animation, Inc. Class A	28,300.00	1,114,737.00	.19%	
Dte Energy Co.	122,925.00	5,482,455.00	.94%	
Eastman Chemical Co.	55,325.00	3,523,096.00	.60%	
Eaton Corp.	26,400.00	2,000,328.00	.34%	
Eaton Vance Corp.	44,120.00	1,479,784.80	.25%	
Education Mgmt Corp New Com	73,400.00	1,607,460.00	.28%	
El Paso Corp.	125,950.00	1,365,298.00	.23%	
El Paso Electric Co.	51,600.00	1,062,960.00	.18%	
Endo Pharmaceutical Holdings, Inc.	41,700.00	987,873.00	.17%	
Endurance Specialty Holdings Ltd.	53,153.00	1,974,633.95	.34%	
Enpro Industries, Inc.	42,200.00	1,227,176.00	.21%	
Everest Re Group Ltd.	23,100.00	1,869,483.00	.32%	
Expeditors International Washington, Inc.	117,885.00	4,352,314.20	.75%	
Factset Research Systems, Inc.	22,575.00	1,656,327.75	.28%	
Family Dollar Stores, Inc.	27,200.00	995,792.00	.17%	
Fastenal Co.	54,135.00	2,597,938.65	.45%	
Fifth Third Bancorp	227,800.00	3,095,802.00	.53%	
First Niagara Financial Group, Inc.	269,650.00	3,834,423.00	.66%	
Fiserv, Inc.	41,925.00	2,128,113.00	.36%	
Flir Sys., Inc.	65,530.00	1,847,946.00	.32%	
Flowers Foods, Inc.	76,520.00	1,893,104.80	.32%	
Flowserve Corp.	22,730.00	2,506,437.10	.43%	
Fmc Technologies, Inc.	44,290.00	2,862,462.70	.49%	
Forest Laboratories, Inc.	61,400.00	1,925,504.00	.33%	
Fresh Del Monte Produce, Inc.	29,300.00	593,325.00	.10%	
Frontier Oil Corp.	30,600.00	413,100.00	.07%	
Gannett Co., Inc.	130,900.00	2,162,468.00	.37%	
Gap, Inc.	61,700.00	1,425,887.00	.24%	
Genworth Financial, Inc.	158,000.00	2,897,720.00	.50%	
Genzyme Corp.	48,400.00	2,508,572.00	.43%	
Gfi Group, Inc.	158,800.00	917,864.00	.16%	
Global Payments, Inc.	34,630.00	1,577,396.50	.27%	
Grainger, W. W., Inc.	17,725.00	1,916,427.00	.33%	
Hansen Nat Corp.	58,777.00	2,549,746.26	.44%	
Harris Corp.	41,600.00	1,975,584.00	.34%	
Hartford Financial Services Group, Inc.	87,100.00	2,475,382.00	.42%	
Hasbro, Inc.	30,000.00	1,148,400.00	.20%	
Health Management Associates, Inc.	234,875.00	2,019,925.00	.35%	
Healthsouth Corp.	102,775.00	1,921,892.50	.33%	
Helix Energy Solutions Group, Inc.	54,500.00	710,135.00	.12%	
Herbalife Ltd Com Stk	16,900.00	779,428.00	.13%	
Hill-Rom Holdings Corp.	63,200.00	1,719,672.00	.29%	
Holly Corp.	26,500.00	739,615.00	.13%	
Hologic, Inc.	48,025.00	890,383.50	.15%	
Home Properties Of New York, Inc.	42,650.00	1,996,020.00	.34%	
Hornbeck Offshore Services, Inc.	29,800.00	553,386.00	.09%	
Hospitality Properties Trust	73,200.00	1,753,140.00	.30%	
Hrpt Pptys, Co.	236,700.00	1,841,526.00	.32%	
Hudson City Bancorp, Inc.	42,200.00	597,552.00	.10%	
Human Genome Sciences, Inc.	53,700.00	1,621,740.00	.28%	
Huntington Bancshares, Inc.	288,700.00	1,550,319.00	.27%	
IDEX Corp.	44,960.00	1,488,176.00	.25%	
Idexx Laboratories, Inc.	42,085.00	2,421,991.75	.41%	
Ihs, Inc.	32,095.00	1,716,119.65	.29%	
Informatica Corp.	27,350.00	734,621.00	.13%	
Ingram Micro, Inc.	55,300.00	970,515.00	.17%	
Intercontinental Exchange, Inc.	15,850.00	1,778,053.00	.30%	
Intermune, Inc.	25,000.00	1,114,250.00	.19%	
International Bancshares Corp.	55,300.00	1,271,347.00	.22%	
International Paper Co.	62,375.00	1,535,048.75	.26%	
Intuit, Inc.	69,940.00	2,401,739.60	.41%	
Intuitive Surgical, Inc.	10,700.00	3,724,991.00	.64%	
Itt Industries, Inc.	18,375.00	985,083.75	.17%	
J.M. Smucker Co.	54,165.00	3,263,982.90	.56%	
Jds Uniphase Corp.	82,150.00	1,029,339.50	.18%	
Jones Apparel Group, Inc.	42,900.00	815,958.00	.14%	
Kennametal, Inc.	79,200.00	2,227,104.00	.38%	
Keycorp	43,200.00	334,800.00	.06%	
Kinetic Concepts, Inc.	27,600.00	1,319,556.00	.23%	
King Pharmaceuticals, Inc.	78,200.00	919,632.00	.16%	
Kohl'S Corp.	67,600.00	3,703,128.00	.63%	
L-3 Communications Hldg Corp.	46,745.00	4,283,244.35	.73%	
Lear Corp Com New Com New	25,850.00	2,051,197.50	.35%	

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Lexmark Intl. Group, Inc.	69,050.00	2,491,324.00	.43%	
Life Technologies Corp.	30,475.00	1,592,928.25	.27%	
Lincoln Electric Holdings, Inc.	21,425.00	1,164,020.25	.20%	
Lincoln National Corp.	14,400.00	442,080.00	.08%	
Lkq Corp.	97,630.00	1,981,889.00	.34%	
Longtop Financial Tech	45,000.00	1,449,450.00	.25%	
Lubrizol Corp.	32,300.00	2,962,556.00	.51%	
Mack Cali Realty Corp.	68,300.00	2,407,575.00	.41%	
Mannkind Corp.	52,900.00	347,024.00	.06%	
Marvell Technology Group	114,400.00	2,331,472.00	.40%	
Masimo, Co.	60,100.00	1,595,655.00	.27%	
Mcafee, Inc.	56,635.00	2,272,762.55	.39%	
Medical Properties Trust, Inc.	131,900.00	1,382,312.00	.24%	
Mercadolibre, Inc.	20,856.00	1,005,467.76	.17%	
Mfa Mortgage Investments, Inc.	142,300.00	1,047,328.00	.18%	
Micron Technology, Inc.	426,100.00	4,427,179.00	.76%	
Micros Systems, Inc.	70,380.00	2,314,094.40	.40%	
Mirant Corp.	139,700.00	1,517,142.00	.26%	
Montpelier Re Holdings Ltd.	33,200.00	558,092.00	.10%	
Morningstar, Inc.	28,245.00	1,358,302.05	.23%	
Msci, Inc. Cl A	45,946.00	1,658,650.60	.28%	
Mylan Laboratories, Inc.	160,900.00	3,654,039.00	.63%	
National-Oilwell, Inc.	55,400.00	2,248,132.00	.39%	
Navistar Intl Corp.	51,475.00	2,302,476.75	.39%	
Ncr Corp.	69,200.00	954,960.00	.16%	
Newell Rubbermaid, Inc.	172,500.00	2,622,000.00	.45%	
Newfield Exploration Co.	56,025.00	2,916,101.25	.50%	
Newmarket Corp.	18,300.00	1,884,717.00	.32%	
Noble Corp.	90,700.00	3,793,074.00	.65%	
Northwest Bancshares, Inc.	93,900.00	1,102,386.00	.19%	
Northwestern Corp.	32,700.00	876,687.00	.15%	
Ntelos Holdings, Corp.	94,150.00	1,674,928.50	.29%	
Nu Skin Enterprises, Inc., Class A	68,075.00	1,980,982.50	.34%	
O'Reilly Automotive, Inc.	63,590.00	2,652,338.90	.45%	
Oceaneering International, Inc.	62,830.00	3,989,076.70	.68%	
Oil States Intl, Inc.	66,600.00	3,019,644.00	.52%	
Overseas Shipholding Group, Inc.	35,600.00	1,396,588.00	.24%	
Owens Corning	62,950.00	1,601,448.00	.27%	
Panera Bread Co.	35,805.00	2,738,724.45	.47%	
Park National Corp.	9,400.00	585,714.00	.10%	
Parker-Hannifin Corp.	30,375.00	1,966,477.50	.34%	
Parkway Properties, Inc.	53,600.00	1,006,608.00	.17%	
Partnerre Holding, Ltd.	10,700.00	853,004.00	.15%	
Patterson-UTI Energy, Inc.	49,200.00	687,324.00	.12%	
Peoples Bank Bridgeport Conn	149,000.00	2,330,360.00	.40%	
Pepco Holdings, Inc.	45,300.00	776,895.00	.13%	
Perfect World Co., Ltd.	28,300.00	1,059,835.00	.18%	
Phillips-Van Heusen Corp.	70,525.00	4,045,314.00	.69%	
Polaris Industries, Inc.	32,600.00	1,667,816.00	.29%	
Polyone Corp.	112,700.00	1,154,048.00	.20%	
Pre-Paid Legal Services, Inc.	11,700.00	442,845.00	.08%	
Presidential Life Corp.	44,400.00	442,668.00	.08%	
Prudential Financial, Inc.	38,275.00	2,315,637.50	.40%	
Quanta Services, Inc.	91,600.00	1,755,056.00	.30%	
Questar Corp.	59,500.00	2,570,400.00	.44%	
Qwest Communications International, Inc.	575,000.00	3,001,500.00	.51%	
R.R. Donnelley & Sons Co.	64,900.00	1,385,615.00	.24%	
Radioshack Corp.	80,500.00	1,821,715.00	.31%	
Ralcorp Holdings, Inc.	25,900.00	1,755,502.00	.30%	
Range Resources Corp.	40,295.00	1,888,626.65	.32%	
Regions Financial Corp.	111,000.00	871,350.00	.15%	
Reliance Steel & Aluminum	57,175.00	2,814,725.25	.48%	
Resmed, Inc.	43,170.00	2,747,770.50	.47%	
Resources Connection, Inc.	111,600.00	2,139,372.00	.37%	
Reynolds American, Inc.	13,750.00	742,225.00	.13%	
Robert Half Internat'L, Inc.	77,600.00	2,361,368.00	.40%	
Rockwell Intl Corp.	53,500.00	3,015,260.00	.52%	
Roper Industries, Inc.	43,610.00	2,522,402.40	.43%	
Ruby Tuesday, Inc.	71,600.00	756,812.00	.13%	
Rue21 Inc Com Com	29,700.00	1,029,699.00	.18%	
Ryder System, Inc.	15,400.00	596,904.00	.10%	
Ryland Group, Inc.	51,925.00	1,165,197.00	.20%	
Safeway, Inc.	99,700.00	2,478,542.00	.42%	
Saic, Inc.	50,900.00	900,930.00	.15%	
Salesforce., Inc.	49,100.00	3,655,495.00	.63%	
Sara Lee Corp.	75,400.00	1,050,322.00	.18%	
Scana Corp.	23,400.00	879,606.00	.15%	
Schweitzer-Mauduit Intl, Inc.	33,000.00	1,569,480.00	.27%	
Seaboard Corp.	147.00	190,967.70	.03%	
Seacor Holdings, Inc.	11,500.00	927,590.00	.16%	
Seagate Technology Hldgs	85,200.00	1,555,752.00	.27%	
Sei Investments Co.	108,402.00	2,381,591.94	.41%	
Sempra Energy, Inc.	16,500.00	823,350.00	.14%	
Sensata Technologies Holding Adr	12,300.00	220,908.00	.04%	
Sigma-Aldrich Corp.	26,580.00	1,426,282.80	.24%	

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Signature Bank	45,248.00	1,676,438.40	.29%	
Simon Ppty Group, Inc.	45,474.00	3,815,268.60	.65%	
Skywest, Inc.	68,200.00	973,896.00	.17%	
Sonoco Products Co.	21,700.00	668,143.00	.11%	
Southern Un Co.	43,800.00	1,111,206.00	.19%	
Southwestern Energy Co.	51,190.00	2,084,456.80	.36%	
Spirit Aerosystems Hldgs, Inc., Cl A	100,500.00	2,349,690.00	.40%	
Stanley Black & Decker Inc Com	50,675.00	2,909,251.75	.50%	
State Street Corp.	15,700.00	708,698.00	.12%	
Stepan Co.	18,790.00	1,050,173.10	.18%	
Stericycle, Inc.	42,770.00	2,330,965.00	.40%	
Stifel Financial Corp.	51,600.00	2,773,500.00	.48%	
Strayer Education, Inc.	24,415.00	5,945,540.80	1.02%	
Sunoco, Inc.	36,000.00	1,069,560.00	.18%	
Super Valu, Inc.	67,800.00	1,130,904.00	.19%	
Tech Data Corp.	19,600.00	821,240.00	.14%	
Technitrol, Inc.	33,600.00	177,408.00	.03%	
Teledyne Technologies, Inc.	39,000.00	1,609,530.00	.28%	
Temple-Inland, Inc.	57,050.00	1,165,531.50	.20%	
Teradyne, Inc.	272,525.00	3,044,104.25	.52%	
Tesoro Petroleum Corp.	51,800.00	720,020.00	.12%	
Thomas & Betts Corp.	27,400.00	1,075,176.00	.18%	
Thoratec Corp.	50,100.00	1,675,845.00	.29%	
Tidewater, Inc.	30,700.00	1,451,189.00	.25%	
Time Warner Cable	18,900.00	1,007,559.00	.17%	
Timken Co.	37,700.00	1,131,377.00	.19%	
Tractor Supply Co.	42,355.00	2,458,707.75	.42%	
Trimble Navigation Ltd.	66,495.00	1,909,736.40	.33%	
Tyco Electronics Ltd F	69,000.00	1,896,120.00	.32%	
Tyco International	50,600.00	1,935,450.00	.33%	
Tyson Foods, Inc.	119,350.00	2,285,552.50	.39%	
Ultra Pete Corp.	31,000.00	1,445,530.00	.25%	
United States Treas Bills Due 05-06-2010	200,000.00	199,972.80	.03%	May 6, 2010
United Stationers, Inc.	43,975.00	2,587,928.75	.44%	
Universal Health Services, Inc.	34,600.00	1,214,114.00	.21%	
Unumprovident Corp.	139,250.00	3,449,222.50	.59%	
Urban Outfitters, Inc.	30,730.00	1,168,661.90	.20%	
Usa Mobility, Inc.	41,200.00	522,004.00	.09%	
Usec, Inc.	172,000.00	992,440.00	.17%	
Valero Energy Corp.	46,200.00	910,140.00	.16%	
Validus Holding Ltd.	32,200.00	886,466.00	.15%	
Varian Medical Systems, Inc.	49,965.00	2,764,563.45	.47%	
Viacom, Inc., Cl B	92,375.00	3,175,852.50	.54%	
Vishay Intertechnology, Inc.	76,700.00	784,641.00	.13%	
Vmware, Inc.	59,702.00	3,182,116.60	.55%	
Volcano Corp.	23,400.00	565,344.00	.10%	
Wabtec Corp.	25,900.00	1,090,908.00	.19%	
Watson Pharmaceuticals, Inc.	22,400.00	935,648.00	.16%	
Western Digital Corp.	45,600.00	1,777,944.00	.30%	
Whirlpool Corp.	44,600.00	3,891,350.00	.67%	
White Mountains Insurance	4,010.00	1,423,550.00	.24%	
Whiting Petroleum Corp.	27,300.00	2,206,932.00	.38%	
Williams Sonoma, Inc.	31,650.00	832,078.50	.14%	
Wyndham Worldwide Corp.	168,775.00	4,342,580.75	.74%	
Wynn Resorts Ltd.	16,100.00	1,220,863.00	.21%	
Xcel Energy, Inc.	39,200.00	831,040.00	.14%	
Xerox Corp.	394,100.00	3,842,475.00	.66%	
Xl Capital Ltd.	63,100.00	1,192,590.00	.20%	
Xl Capital Ltd.	139,700.00	2,640,330.00	.45%	
Total		571,216,236.21		

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.