

NORTHERN FUNDS - GLOBAL SUSTAINABILITY INDEX FUND
Holdings as of May 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Acciona S.A.	196.00	15,492.54	.02%	
Accor S.A.	1,705.00	80,346.37	.12%	
Ace Aviation Hldgs, Class A	1,721.00	15,502.80	.02%	
Acergy Sa	1,050.00	15,884.93	.02%	
Acerinox S.A.	1,847.00	29,192.47	.04%	
Acesa Infraestruct	2,773.00	39,793.64	.06%	
Acesa Infraestruct Rights	2,773.00	2,004.33	.00%	Jun 7, 2010
Acs Actividades Cons Y Serv	1,911.00	70,931.31	.10%	
Adecco S.A. (Registered)	1,068.00	51,592.24	.08%	
Adobe Systems, Inc.	3,989.00	127,967.12	.19%	
Advantest Corp.	1,100.00	24,511.80	.04%	
Aegon Nv	13,179.00	74,787.56	.11%	
Aeon Co. Ltd.	4,600.00	47,431.78	.07%	
Aes Corp.	4,949.00	50,826.23	.07%	
Aetna, Inc.	3,363.00	98,065.08	.14%	
Aflac, Inc.	3,545.00	157,043.50	.23%	
Aggreko Plc	2,044.00	37,268.17	.05%	
Agilent Technology	2,660.00	86,077.60	.13%	
Agnico Eagle Mines Co.	1,178.00	68,940.80	.10%	
Agrium, Inc.	1,190.00	65,244.45	.10%	
Air Liquide Sa	1,975.00	191,894.16	.28%	
Air Liquide(L') Rights	1,975.00	12,792.94	.02%	Dec 31, 2049
Air Prods & Chems Co.	1,622.00	112,015.32	.16%	
Air Water, Inc. Npv	1,000.00	10,969.71	.02%	
Airgas, Inc.	490.00	30,610.30	.04%	
Aisin Seiki Co. Ltd.	1,100.00	30,917.75	.05%	
Ajinomoto Co., Inc.	4,000.00	33,713.15	.05%	
Akzo Nobel N.V.	1,714.00	87,113.53	.13%	
Alapis S.A. Eur0.30(Cr)	10,162.00	3,922.40	.01%	
Alfa Laval Ab	2,521.00	31,822.04	.05%	
All Nippon Airways Co. Ltd.	7,000.00	20,804.17	.03%	
Allergan, Inc.	2,337.00	140,664.03	.21%	
Allianz A.G. (Registered)	3,413.00	340,781.35	.50%	
Alumina Ltd Npv	18,073.00	25,476.67	.04%	
Amazon.Com, Inc.	2,547.00	319,546.62	.47%	
American Express Co.	9,016.00	359,467.92	.52%	
Amgen	7,560.00	391,456.80	.57%	
Amp Ltd.	15,247.00	72,530.51	.11%	
Amp Nz Office Trust Units Npv	3,266.00	1,614.19	.00%	
Apache Corp.	2,599.00	232,714.46	.34%	
Applied Materials	10,191.00	131,565.81	.19%	
Arcelormittal Co.	8,568.00	258,156.60	.38%	
Arriva	1,660.00	18,308.01	.03%	
Asahi Glass Co. Ltd.	7,000.00	73,385.03	.11%	
Asahi Kasei Corp.	8,000.00	41,210.22	.06%	
Asciano Group	20,965.00	28,163.08	.04%	
Asml Holding	3,282.00	92,703.63	.14%	
Assa Abloy Ab, Class B	2,846.00	57,045.50	.08%	
Astellas Pharmaceutical Co. Ltd.	2,700.00	85,176.37	.12%	
Astral Media, Inc., Cl A	391.00	13,297.17	.02%	
Astrazeneca Plc	11,065.00	463,360.61	.68%	
Atco Ltd, Class I	382.00	17,296.06	.03%	
Athens Water Supply	110.00	716.47	.00%	
Atlantia S.P.A Eur	3,131.00	57,918.77	.08%	
Auckland International Airport Ltd.	6,444.00	8,200.96	.01%	
Australia & New Zealand Banking Group Ltd.	19,204.00	363,071.26	.53%	
Australian Gas Light Co. Ltd.	3,241.00	36,940.48	.05%	
Australian Pipeline Trust Npv	4,241.00	12,552.06	.02%	
Autogrill S.P.A.	828.00	9,153.52	.01%	
Autozone, Inc.	263.00	50,201.44	.07%	
Avalonbay Communities, Inc.	621.00	60,895.26	.09%	
Aviva Plc	20,988.00	96,791.07	.14%	
Balfour Beatty Plc	5,287.00	19,302.05	.03%	
Ball Corp.	670.00	32,997.50	.05%	
Banco Bilbao Vizcaya Argentaria S.A.	28,240.00	292,651.69	.43%	
Banco Comercial Portugues S.A. (Registered)	26,371.00	20,643.50	.03%	
Banco Espirito Santo S.A. (Registered)	1,806.00	6,902.04	.01%	
Banco Santander Central Hispano S.A.	62,066.00	629,945.84	.92%	
Bank Of Montreal	4,251.00	249,228.14	.36%	
Bank Of New York Mellon	9,138.00	248,553.60	.36%	
Bank Of Nova Scotia	7,818.00	356,729.18	.52%	
Baxter Intl, Inc.	4,631.00	195,567.13	.29%	
Bayer Motoren Werk	2,286.00	105,312.41	.15%	
Bb&T Corp.	5,240.00	158,457.60	.23%	
Bce, Inc.	2,049.00	59,714.05	.09%	
Becton Dickinson	1,813.00	129,266.90	.19%	
Bed Bath & Beyond Co.	1,950.00	87,496.50	.13%	
Beiersdorf A.G.	697.00	37,626.55	.05%	
Bekaert N.V.	110.00	18,321.74	.03%	
Belgacom Sa Npv	1,252.00	38,674.81	.06%	
Benesse Corp.	600.00	27,175.09	.04%	
Best Buy, Inc.	3,125.00	132,031.25	.19%	
Billabong International	1,561.00	13,280.26	.02%	
Biogen Idec, Inc.	2,026.00	96,093.18	.14%	
Bluescope Steel Ltd.	13,501.00	26,089.86	.04%	

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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>
Bombardier, Inc. Class B Npv	10,842.00	50,377.79	.07%	
Borg-Warner, Inc.	860.00	32,043.60	.05%	
Boskalis Westminst	517.00	19,417.28	.03%	
Boston Properties, Inc.	1,070.00	82,047.60	.12%	
Bouygues Sa	1,966.00	82,786.13	.12%	
Bradken Limited Npv	907.00	5,620.13	.01%	
Brambles Ltd. Npv	10,367.00	57,100.93	.08%	
Brisa-Auto Estradas De Portugal S.A.	3,152.00	18,646.90	.03%	
Bristol-Meyers Squibb Co.	12,983.00	301,335.43	.44%	
British Airways Plc	4,242.00	12,288.99	.02%	
Brookfield Asset Ltd,. Cl A	4,304.00	102,733.65	.15%	
Bunzl Plc	2,695.00	27,852.83	.04%	
Burberry Group Ord	3,252.00	32,392.04	.05%	
Calpine Corp.	2,569.00	35,195.30	.05%	
Canadian Imp Bank Co.	2,965.00	201,104.62	.29%	
Canadian Nat'L Railway, Inc.	3,548.00	203,629.81	.30%	
Canadian Tire Corp. Cl A	629.00	34,330.96	.05%	
Canadian Utilities, Cl A	596.00	25,252.51	.04%	
Canon, Inc.	10,100.00	413,750.02	.60%	
Capita Group Plc	4,554.00	51,314.47	.07%	
Cardiome Pharma Corp.	207.00	1,750.58	.00%	
Carrefour S.A.	5,342.00	220,655.62	.32%	
Caterpillar Inc Del	4,714.00	286,422.64	.42%	
Cdn Pac Ry Ltd.	1,258.00	69,211.78	.10%	
Celgene Corp.	3,504.00	184,871.04	.27%	
Cenovus Energy, Inc.	5,632.00	151,610.76	.22%	
Centerpoint Energy, Inc.	2,980.00	40,587.60	.06%	
Centrica Plc	38,947.00	154,459.48	.23%	
Ch Robinson Worldwide	1,270.00	73,799.70	.11%	
Chesapeake Energy	4,841.00	108,147.94	.16%	
Chgo Mercantile Exchange	523.00	165,607.95	.24%	
Chubb Corp.	2,532.00	127,207.68	.19%	
Chugai Pharmaceutical Co. Ltd.	1,810.00	31,344.82	.05%	
Cie De Saint-Gobain	3,755.00	142,714.09	.21%	
Cimpor Cimentos De Portugal S.A.	1,631.00	8,535.70	.01%	
Cisco Systems, Inc.	43,456.00	1,006,440.96	1.47%	
City Developments Ltd.	5,000.00	36,626.73	.05%	
Clp Holdings Ltd.	13,599.00	95,549.99	.14%	
Cml Income Fund	504.00	4,894.43	.01%	
Coach, Inc.	2,412.00	99,157.32	.14%	
Coca-Cola Hellenic	1,091.00	23,882.88	.03%	
Cochlear Ltd.	390.00	24,085.08	.04%	
Colgate Palmolive	3,764.00	293,930.76	.43%	
Comfortdelgro Corp. Ltd.	15,000.00	15,485.11	.02%	
Commonwealth Bank Of Australia	11,633.00	509,504.33	.74%	
Compagnie Maritime	78.00	2,178.85	.00%	
Compagnie Maritime	248.00	4,479.52	.01%	
Compass Group Plc	14,255.00	110,089.46	.16%	
Consolidated Edison, Inc.	2,123.00	90,418.57	.13%	
Contact Energy Ltd.	2,010.00	7,996.80	.01%	
Cookson Group Ord Gbpl	1,928.00	13,185.33	.02%	
Cooper Industries Plc	1,306.00	61,342.82	.09%	
Corning, Inc.	11,812.00	205,883.16	.30%	
Credit Suisse Group	8,598.00	333,337.44	.49%	
Crh Plc - Dublin	5,273.00	117,263.83	.17%	
Crown Castle Intercom	2,157.00	79,873.71	.12%	
Csr Ltd.	12,009.00	17,105.19	.02%	
Csx Corp.	2,960.00	154,660.00	.23%	
Cummins Engine	1,559.00	105,980.82	.15%	
Dai Nippon Printng Npv	4,000.00	48,290.00	.07%	
Daido Steel Co.	2,000.00	8,058.46	.01%	
Dalichi Sankyo Co. Ltd.	4,000.00	69,279.75	.10%	
Daito Trust Construction Co. Ltd.	700.00	35,230.88	.05%	
Daiwa House Industry Co. Ltd.	3,000.00	28,780.39	.04%	
Daiwa Securities Group, Inc.	13,000.00	58,550.59	.09%	
Danaher Corp.	2,482.00	197,021.16	.29%	
Danisco A/S	323.00	18,965.03	.03%	
Darden Restaurants Co.	1,030.00	44,187.00	.06%	
Dassault Systems S.A.	464.00	26,694.76	.04%	
Deere & Co.	3,254.00	187,690.72	.27%	
Delarue Ord Gbp0.4486857	601.00	7,729.92	.01%	
Delhaize Group	751.00	60,068.06	.09%	
Dell, Inc.	14,839.00	197,803.87	.29%	
Denso Corp.	3,400.00	90,845.33	.13%	
Deutsche Lufthansa A.G. (Registered)	1,624.00	21,518.21	.03%	
Deutsche Post A.G. (Registered)	6,802.00	100,546.47	.15%	
Devon Energy Co.	3,405.00	217,409.25	.32%	
Dexia	4,108.00	17,338.10	.03%	
Discover Financial Services	4,090.00	55,010.50	.08%	
Disney (Walt) Co.	14,658.00	489,870.36	.71%	
Dnb Holding Asa	9,116.00	90,965.09	.13%	
Dover Corp.	1,459.00	65,494.51	.10%	
Downer Edi Ltd.	2,283.00	12,108.61	.02%	
Dun & Bradstreet Corp	423.00	30,874.77	.05%	
Eaton Corp.	1,250.00	87,437.50	.13%	

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Ebro Puleva, S.A.	853.00	14,634.65	.02%	
Ecolab, Inc.	1,772.00	83,691.56	.12%	
Edison Intl	2,450.00	79,282.00	.12%	
Eisai Co. Ltd.	1,700.00	55,399.81	.08%	
Electa Ab	573.00	13,792.26	.02%	
Electrolux Ab, Class B	2,339.00	51,965.02	.08%	
Elia System Operator	209.00	6,647.58	.01%	
Emerson Electric	5,755.00	267,262.20	.39%	
Enbridge, Inc.	2,884.00	129,511.93	.19%	
Encana Corp.	5,632.00	173,552.31	.25%	
Enel S.P.A	53,193.00	243,652.56	.36%	
Eni S.P.A.	20,729.00	389,266.34	.57%	
Enron Oil & Gas	1,889.00	198,042.76	.29%	
Equitable Res, Inc.	1,105.00	43,304.95	.06%	
Equity Residential	2,110.00	95,224.30	.14%	
Ericsson(Lm)Tel	22,570.00	227,276.13	.33%	
Expedtrs Intl Wash Co.	1,590.00	60,722.10	.09%	
Experian Plc	7,501.00	66,970.10	.10%	
Ezra Limited Sgd0.20	5,000.00	6,107.64	.01%	
Family Dollar Stores, Inc.	1,070.00	43,591.80	.06%	
Fanuc Ltd.	1,400.00	146,914.74	.21%	
Fast Retailing Co. Ltd.	400.00	56,288.48	.08%	
Fastenal	1,114.00	56,190.16	.08%	
Fdx Corp.	2,364.00	197,370.36	.29%	
Ferrovial Sa	3,978.00	26,405.48	.04%	
Fifth Third Bancorp.	6,102.00	79,264.98	.12%	
Finning Intl, Inc.	1,218.00	20,369.52	.03%	
First Empire State	941.00	74,564.84	.11%	
First Solar, Inc.	465.00	52,247.40	.08%	
Fletcher Building Ltd.	4,733.00	25,968.16	.04%	
Flsmidth & Co. A/S, Class B	402.00	24,943.77	.04%	
Fortescue Metals Group	18,211.00	63,698.06	.09%	
Fpl Group, Inc.	3,082.00	153,884.26	.22%	
Franklin Resources, Inc.	1,308.00	128,301.72	.19%	
Freightways	2,224.00	4,520.89	.01%	
Fugro N.V.	566.00	29,282.13	.04%	
Fujifilm Holdings Corp Npv	2,900.00	85,373.25	.12%	
Fujitsu Ltd.	12,000.00	76,808.78	.11%	
Galp Energia Sgps Eurl	1,843.00	27,562.00	.04%	
Gamesa Corp.	1,856.00	17,873.73	.03%	
Gap, Inc.	3,975.00	86,655.00	.13%	
Gas Natural Sdg S.A.	3,436.00	49,978.92	.07%	
Geberit A.G. (Registered)	297.00	44,905.91	.07%	
Gek Group Of Companies Sa Eur0.36	326.00	1,762.46	.00%	
General Mills, Inc.	2,480.00	176,650.40	.26%	
Genuine Pt Co.	1,220.00	49,544.20	.07%	
Genworth Financial, Inc.	3,672.00	57,246.48	.08%	
Genzyme Corp. General Div	2,008.00	97,689.20	.14%	
Gestevis Telecinco	712.00	7,223.54	.01%	
Gildan Activewear	913.00	26,460.10	.04%	
Gilead Sciences, Inc.	6,862.00	246,483.04	.36%	
Givaudan S.A. (Registered)	61.00	47,358.60	.07%	
Google, Inc.	1,822.00	883,997.96	1.29%	
Grafton Group Plc	1,240.00	4,919.01	.01%	
Grainger(Ww), Inc.	561.00	57,081.75	.08%	
Groupe Danone (Post Subdivision)	4,807.00	245,631.10	.36%	
Hang Lung Properties Ltd.	15,061.00	52,603.99	.08%	
Hang Seng Bank Ltd.	5,678.00	76,096.28	.11%	
Hankyu Corp.	10,000.00	43,915.03	.06%	
Harley Davidson Co.	1,855.00	56,039.55	.08%	
Hartford Finl Services	3,439.00	86,215.73	.13%	
Hays Plc	9,531.00	13,898.14	.02%	
Hellenic Petroleum S.A.	1,124.00	8,298.03	.01%	
Henkel Kгаа	1,329.00	61,585.91	.09%	
Hennes & Mauritz Ab, Class B	2,195.00	122,836.24	.18%	
Hess Corp.	2,446.00	130,127.20	.19%	
Hewlett Packard Co.	17,783.00	818,195.83	1.19%	
Hitachi Construction Co., Ltd.	700.00	14,154.86	.02%	
Hitachi Metals Npv	1,000.00	9,812.69	.01%	
Holcim Ltd. (Registered)	1,822.00	114,837.71	.17%	
Holmen Ab, Class B	548.00	12,551.01	.02%	
Home Retail Group	6,566.00	23,878.91	.03%	
Honda Motor Co. Ltd.	10,400.00	315,901.36	.46%	
Hong Kong & China Gas Co. Ltd.	41,468.00	90,642.22	.13%	
Hong Kong & Shang Hotels	5,500.00	8,602.97	.01%	
Hong Kong Electric Holdings Ltd.	12,258.00	72,398.83	.11%	
Host Hotels & Resorts, Inc.	5,029.00	71,713.54	.10%	
Hsbc Holdings Plc	133,168.00	1,207,525.94	1.76%	
Hudson Cy Bancorp, Inc.	4,065.00	51,259.65	.07%	
Hyflux	4,000.00	8,060.97	.01%	
Iberdrola S.A.	39,120.00	260,746.41	.38%	
Ibiden Co.	800.00	24,193.44	.04%	
Ibm	9,861.00	1,235,188.86	1.80%	
Illinois Tool Works	3,821.00	177,409.03	.26%	
Inchcape Ord	3,306.00	13,770.80	.02%	

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Inditex S.A.	1,889.00	105,258.98	.15%	
Infratil Limited Ord Npv	5,032.00	5,519.37	.01%	
Ing Groep N.V. - Cva	29,306.00	231,909.94	.34%	
Ingersoll-Rand Co.	2,380.00	88,797.80	.13%	
Immet Mining Corp.	458.00	21,764.22	.03%	
Intel Corp.	42,195.00	903,816.90	1.32%	
Intercontinental Hotels Group Plc	2,058.00	32,454.21	.05%	
Intercontinentalexchange, Inc.	580.00	67,355.40	.10%	
International Power Plc	11,741.00	49,193.83	.07%	
Intl Paper Co.	3,322.00	77,170.06	.11%	
Intoll Group	18,175.00	15,950.77	.02%	
Invensys Plc	5,883.00	23,478.00	.03%	
Italcement Spa -Rnc	873.00	4,047.66	.01%	
Italcementi S.P.A.	456.00	3,871.72	.01%	
Itv Plc	29,545.00	23,814.16	.03%	
J.C. Penney Co., Inc.	1,712.00	47,062.88	.07%	
Jeronimo Martins	1,773.00	16,239.84	.02%	
Jgc Corp.	1,000.00	15,639.93	.02%	
John Fairfax Holdings Ltd.	5,889.00	7,428.64	.01%	
Johnson & Johnson Co.	21,001.00	1,224,358.30	1.79%	
Johnson Controls Co.	5,021.00	143,249.13	.21%	
Joyo Bank (The) Ltd.	5,000.00	19,154.30	.03%	
Js Group Corp Com Npv	1,700.00	32,611.76	.05%	
Jsr Corp.	1,400.00	25,282.13	.04%	
K & S Ag	1,480.00	67,245.54	.10%	
Kaneka Corp.	1,000.00	6,117.06	.01%	
Kao Corp Npv	4,100.00	87,106.33	.13%	
Kawasaki Kisen Kaisha Ltd.	4,000.00	16,270.23	.02%	
Kbc Groep	1,335.00	51,662.06	.08%	
Kci Konecranes Oyj	495.00	13,077.36	.02%	
Kddi Corp.	25.00	114,131.75	.17%	
Keihin Electric Express Railway Co. Ltd.	3,000.00	24,907.20	.04%	
Keio Electric Railway Co. Ltd.	4,000.00	24,460.25	.04%	
Kerry Group Plc, Class A	981.00	26,775.37	.04%	
Kesko Oyj, Class B	482.00	15,673.43	.02%	
Keycorp	6,819.00	54,688.38	.08%	
Kikkoman Corp.	1,000.00	10,216.80	.01%	
Kimberly-Clark Co.	3,135.00	190,294.50	.28%	
Kimco Realty Corp.	3,060.00	43,758.00	.06%	
Kingfisher Plc	17,714.00	57,148.94	.08%	
Kingspan Group	1,533.00	13,475.08	.02%	
Kinross Gold Corp.	5,243.00	90,372.84	.13%	
Kintetsu Corp.	10,000.00	29,402.14	.04%	
Kiwi, Inc.	4,050.00	2,522.46	.00%	
Kone Oyj, Class 'B' Shs	1,254.00	48,953.06	.07%	
Konica Minolta Holdings, Inc.	3,000.00	32,932.13	.05%	
Koninklijke Ahold	9,060.00	114,056.74	.17%	
Koninklijke Dsm Nv	1,371.00	54,476.76	.08%	
Koninklijke Philips Electronics N.V.	7,371.00	219,808.00	.32%	
Kraft Foods, Inc. Cl A	13,063.00	373,601.80	.55%	
Kubota Corp.	5,000.00	40,911.76	.06%	
Kuraray Co. Ltd.	3,000.00	36,797.72	.05%	
Kurita Water Industries Ltd.	700.00	18,132.43	.03%	
Kyocera Corp.	1,400.00	121,965.60	.18%	
L'Oreal S.A.	2,286.00	212,954.79	.31%	
Lafarge S.A.	1,624.00	92,732.80	.14%	
Lawson, Inc.	600.00	25,269.71	.04%	
Leighton Holdings Ltd.	1,091.00	29,959.51	.04%	
Li & Fung Ltd.	22,000.00	97,668.41	.14%	
Limited, Inc.	2,399.00	59,639.14	.09%	
Lincoln National	2,330.00	61,651.80	.09%	
Linde A.G.	959.00	97,999.50	.14%	
Lloyds Tsb Group Plc	299,563.00	244,228.80	.36%	
Loblaw Co.	772.00	28,462.29	.04%	
Macquarie Airports Npv	5,973.00	13,899.28	.02%	
Macquarie Atlas Ro Npv(Stapled)	2,704.00	1,861.09	.00%	
Mainfreight Ltd. Ord Npv	161.00	676.34	.00%	
Makita Corp.	900.00	24,646.02	.04%	
Manulife Financialcomm St	13,385.00	223,592.93	.33%	
Marriott Inter Fractional	40,652.00	.00	.00%	
Marriott Intl, Inc.	2,716.00	90,850.20	.13%	
Martin Mar Material Co.	375.00	34,961.25	.05%	
Masco Corp.	2,640.00	35,244.00	.05%	
Matsushita Electric Industrial Co. Ltd.	18,600.00	236,605.31	.35%	
Matsushita Electric Works Ltd.	2,000.00	20,510.70	.03%	
Mattel, Inc.	2,748.00	59,521.68	.09%	
Mazda Motor Corp.	10,000.00	25,745.85	.04%	
Mcdonald'S Corp.	8,202.00	548,467.74	.80%	
Mds, Inc.	704.00	5,953.65	.01%	
Mdu Resources Group, Inc.	1,400.00	26,180.00	.04%	
Meadwestvaco Corp.	1,338.00	31,978.20	.05%	
Methanex Corp.	611.00	12,819.20	.02%	
Metro A.G.	1,210.00	63,325.24	.09%	
Metro, Inc. Cl A	774.00	32,058.90	.05%	
MetroPCS Communications, Inc.	2,237.00	20,110.63	.03%	

NORTHERN FUNDS - GLOBAL SUSTAINABILITY INDEX FUND
Holdings as of May 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Metso Oyj	1,208.00	37,763.98	.06%	
Michelin Compagnie Generale, Class B	814.00	54,195.71	.08%	
Mitsubishi Chemical Holdings Corp.	9,000.00	42,198.77	.06%	
Mitsubishi Estate Co. Ltd.	8,000.00	122,925.85	.18%	
Mitsubishi Gas Chemical Co.	3,000.00	16,238.87	.02%	
Mitsubishi Materials Corp.	8,000.00	21,356.43	.03%	
Mitsui Chemicals, Inc.	6,000.00	18,340.08	.03%	
Mitsui Fudosan Co. Ltd.	7,000.00	106,253.14	.16%	
Mizuho Financial Group, Inc.	87,433.00	157,713.92	.23%	
Monadelphous Group Npv	475.00	5,191.26	.01%	
Motorola, Inc.	17,256.00	118,203.60	.17%	
Mtr Corp.	13,528.00	46,607.05	.07%	
Muenchener Rueckversicherungs A.G. (Registered)	1,496.00	189,411.17	.28%	
Murata Manufacturing Co. Ltd.	1,700.00	82,791.28	.12%	
National Australia Bank Ltd.	16,068.00	335,392.70	.49%	
National Grid Rights	7,524.00	14,920.12	.02%	Jun 14, 2010
National Grid Transco Plc	18,810.00	142,169.06	.21%	
National Oilwell Co.	3,212.00	122,473.56	.18%	
Neste Oil Oyj	958.00	14,703.77	.02%	
Netapp, Inc.	2,506.00	94,426.08	.14%	
New World Development Ltd.	21,000.00	33,925.76	.05%	
Newcrest Mining Ltd Npv	3,704.00	99,844.86	.15%	
Nexen, Inc.	3,974.00	86,738.05	.13%	
Next Plc	1,395.00	41,805.58	.06%	
Ngk Insulators Ltd.	2,000.00	36,102.08	.05%	
Nh Hoteles S.A.	1,427.00	4,690.58	.01%	
Ni Hldgs, Inc. Cl B	1,236.00	45,076.92	.07%	
Nidec Corp.	400.00	36,373.36	.05%	
Nike, Inc.	2,230.00	161,407.40	.24%	
Nikon Corp.	2,300.00	43,958.82	.06%	
Nippon Express Co. Ltd.	6,000.00	26,346.56	.04%	
Nippon Sanso Corp.	2,000.00	15,693.16	.02%	
Nippon Sheet Glass Co. Ltd.	5,000.00	13,111.76	.02%	
Nippon Steel Corp.	38,000.00	131,768.03	.19%	
Nippon Yusen Kabushiki Kaisha	10,000.00	35,664.89	.05%	
Nissan Motor Co. Ltd.	17,400.00	125,161.18	.18%	
Nisshin Seifun Group, Inc.	1,500.00	16,552.22	.02%	
Nisshin Steel Co. Ltd.	6,000.00	10,847.95	.02%	
Nissho Iwai Nichim Npv	10,800.00	17,777.90	.03%	
Nissin Food Products Co. Ltd.	600.00	19,766.89	.03%	
Nitto Denko Corp.	1,000.00	35,559.65	.05%	
Noble Group	34,927.00	43,398.71	.06%	
Nokia Oyj	28,045.00	283,604.18	.41%	
Nomura Holdings, Inc.	28,100.00	174,641.69	.25%	
Nordstrom, Inc.	1,657.00	65,782.90	.10%	
Norfolk Sthn Corp.	2,807.00	158,483.22	.23%	
Norsk Hydro Asa	7,221.00	43,630.01	.06%	
Northern Trust Company	1,740.00	88,409.40	.13%	
Novartis Ag Chf0.50(Regd)	17,161.00	777,028.85	1.13%	
Novo-Nordisk A/S	3,991.00	306,837.95	.45%	
Novozymes A/S, Class B	431.00	45,735.47	.07%	
Nrg Energy, Inc.	2,061.00	48,124.35	.07%	
Nsk Ltd.	3,000.00	21,617.84	.03%	
Ntcc Fort Wash Scg Fd Afgt	1,622.00	54,929.97	.08%	
Ntt Docomo, Inc.	133.00	198,911.82	.29%	
Nucor Corp.	2,374.00	102,200.70	.15%	
Nyse Euronext, Inc.	2,042.00	58,544.14	.09%	
Obayashi Corp.	4,000.00	15,611.72	.02%	
Odakyu Electric Railway Co. Ltd.	4,000.00	32,068.04	.05%	
Oesterreichische Elek A.G., Class A	287.00	9,293.66	.01%	
Olympus Optical Co. Ltd.	1,500.00	38,421.67	.06%	
Omnicom Group, Inc.	2,339.00	88,765.05	.13%	
Omron Corp.	1,800.00	37,290.34	.05%	
Omv A.G.	1,070.00	35,173.06	.05%	
Orica Ltd.	2,672.00	56,935.79	.08%	
Origin Energy Ltd.	6,657.00	83,655.87	.12%	
Orkla Asa	7,702.00	53,368.15	.08%	
Osaka Gas Co. Ltd.	12,000.00	40,667.75	.06%	
Owens-Illinois, Inc.	979.00	29,693.07	.04%	
Paccar, Inc.	2,775.00	113,775.00	.17%	
Pearson Plc	6,132.00	84,114.46	.12%	
People'S United Financial, Inc.	2,747.00	38,375.59	.06%	
Pepsico, Inc.	12,328.00	775,307.92	1.13%	
Persimmon Plc	2,004.00	11,779.86	.02%	
Petroleum Geo Svcs	1,532.00	15,485.24	.02%	
Peugeot S.A.	1,291.00	30,791.40	.04%	
Pg&E Corp.	2,835.00	117,652.50	.17%	
Pinault-Printemps-Redoute S.A.	724.00	85,663.79	.12%	
Pirelli & C S.P.A.	30,988.00	15,998.75	.02%	
Pitney Bowes, Inc.	1,550.00	35,092.00	.05%	
Pnc Bank Corp.	3,929.00	246,544.75	.36%	
Portugal Telecom, Sgps, S.A. (Registered)	7,051.00	71,620.45	.10%	
Potash Corp. Npv	2,265.00	224,757.55	.33%	
Ppl Corp.	2,780.00	71,751.80	.10%	
Praxair, Inc.	2,344.00	181,894.40	.27%	

NORTHERN FUNDS - GLOBAL SUSTAINABILITY INDEX FUND
Holdings as of May 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Price/Costco, Inc.	3,331.00	194,030.75	.28%	
Principal Financial Co.	2,402.00	65,310.38	.10%	
Procter & Gamble Co.	22,268.00	1,360,352.12	1.98%	
Progressive Co.	5,171.00	101,299.89	.15%	
Prologis	3,670.00	41,764.60	.06%	
Prosafe Asa	1,757.00	7,593.28	.01%	
Pub Service Enterprise	3,807.00	116,608.41	.17%	
Public Power Corp.	988.00	15,341.88	.02%	
Q-Cells Ag Npv	221.00	1,325.41	.00%	
Qbe Insurance Group Ltd.	7,875.00	129,918.20	.19%	
Qlt, Inc.	354.00	2,115.80	.00%	
Qualcomm	12,616.00	448,624.96	.65%	
Questar Corp.	1,309.00	58,721.74	.09%	
R R Donnelley & Sons Co.	1,617.00	30,981.72	.05%	
Radex-Heraklith Inds., A.G.	136.00	3,578.11	.01%	
Randstad Holdings N.V.	1,007.00	41,943.66	.06%	
Rautaruukki Oyj	718.00	11,398.35	.02%	
Reckitt Benckiser Rb/ Ln	5,440.00	254,780.46	.37%	
Reed Elsevier	9,437.00	65,618.73	.10%	
Reed Elsevier N.V.	5,258.00	55,019.48	.08%	
Regions Finl Corp.	8,883.00	67,777.29	.10%	
Renault S.A.	1,566.00	55,901.70	.08%	
Renewable Energy Corp.	3,019.00	7,353.15	.01%	
Rengo Co Ltd	2,000.00	11,624.99	.02%	
Repsol Ypf S.A.	9,267.00	190,201.13	.28%	
Resona Holdings, Inc.	3,700.00	46,395.53	.07%	
Ricoh Co. Ltd.	4,000.00	57,179.51	.08%	
Roche Holding A.G. (Genusschein)	5,330.00	730,882.30	1.07%	
Rockwell Intl Corp.	1,067.00	57,009.81	.08%	
Rogers Comms, Inc. Class B	3,605.00	122,564.99	.18%	
Rohm Co. Ltd Npv	900.00	57,201.10	.08%	
Romande Energie Holding Sa	1.00	1,471.08	.00%	
Rona, Inc.	1,119.00	16,321.47	.02%	
Roper	689.00	39,975.78	.06%	
Royal Bank Canada Co.	10,707.00	563,533.81	.82%	
Royal Bank Of Scotland Group Plc	130,809.00	88,045.31	.13%	
Royal Dutch Shell 'A' Shrs	26,898.00	707,013.53	1.03%	
Royal Dutch Shell 'B' Shrs	20,599.00	519,879.68	.76%	
Rri Energy, Inc.	2,138.00	9,449.96	.01%	
Sandvik Ab Npv	9,008.00	105,555.64	.15%	
Santos Ltd.	6,484.00	67,690.16	.10%	
Sanyo Electric Co. Ltd.	22,000.00	32,147.98	.05%	
Saputo, Inc.	1,214.00	33,360.90	.05%	
Scania Ab, Class B	2,895.00	42,464.61	.06%	
Schibsted Asa	657.00	13,046.06	.02%	
Schneider Electric S.A.	1,926.00	191,721.86	.28%	
Schwab (Charles) Co.	9,013.00	147,272.42	.21%	
Scottish & Southern Energy Plc	6,989.00	106,193.16	.15%	
Secom Co. Ltd.	1,300.00	55,878.42	.08%	
Sekisui Chemical Co. Ltd.	3,000.00	18,482.12	.03%	
Sekisui House Npv	4,000.00	36,163.22	.05%	
Sembcorp Industries Ltd.	7,000.00	19,971.69	.03%	
Sembcorp Marine Ltd.	7,000.00	19,966.75	.03%	
Sempra Energy Corp.	1,827.00	84,042.00	.12%	
Sharp Corp.	6,000.00	65,500.55	.10%	
Shaw, Class B	3,038.00	55,540.99	.08%	
Shimano, Inc.	500.00	20,064.95	.03%	
Shimizu Corp.	4,000.00	13,662.27	.02%	
Shin-Etsu Chemical Co. Ltd.	2,400.00	121,013.30	.18%	
Shinsei Bank Ltd.	10,000.00	10,113.64	.01%	
Shionogi & Co. Ltd.	1,900.00	33,540.62	.05%	
Shiseido Co Ltd Npv	2,400.00	45,708.83	.07%	
Shizuoka Bank (The) Ltd.	4,000.00	32,514.73	.05%	
Sigma-Aldrich Corp.	900.00	47,952.00	.07%	
Singapore Airlines Ltd.	5,000.00	50,603.28	.07%	
Skanska Ab, Class B	2,885.00	42,324.89	.06%	
Skf Ab, Class B	3,085.00	53,746.34	.08%	
Smc Corp. Of Japan	400.00	51,169.95	.07%	
Snam Rete Gas S.P.A	13,255.00	53,392.13	.08%	
Solarworld Ag	614.00	6,473.67	.01%	
Solvay S.A., Class A	312.00	27,165.67	.04%	
Sonae, Sgps, S.A.	5,703.00	5,214.28	.01%	
Sony Corp.	7,600.00	236,349.22	.34%	
Sos Cuetara Sa Eurl.5025(Post Subdivision)	322.00	692.24	.00%	
Sp Ausnet (Aud Quote) Npv.	12,257.00	8,784.34	.01%	
Sprint Corp.	21,852.00	112,100.76	.16%	
Spx Corp.	438.00	25,885.80	.04%	
Ssab Svenskt Stal Ab, Series A	1,739.00	25,669.25	.04%	
St. Jude Medical, Inc.	2,469.00	92,192.46	.13%	
Stagecoach Group Plc	5,877.00	15,613.25	.02%	
Stanley Black & Decker Inc	1,190.00	66,390.10	.10%	
Staples, Inc.	5,455.00	117,391.60	.17%	
Starbucks Corp.	5,712.00	147,883.68	.22%	
Starwood Hotels	1,380.00	63,825.00	.09%	
State Street Corp.	3,726.00	142,221.42	.21%	

NORTHERN FUNDS - GLOBAL SUSTAINABILITY INDEX FUND
Holdings as of May 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Statoilhydro Asa	9,667.00	193,649.38	.28%	
Stora Enso Oyj Npv Ser'R'	4,665.00	34,468.29	.05%	
Storebrand Asa	3,600.00	19,408.14	.03%	
Sumitomo Chemical Co. Ltd.	9,000.00	37,054.84	.05%	
Sumitomo Metal Industries Ltd.	28,000.00	69,783.91	.10%	
Sumitomo Metal Mining Co. Ltd.	4,000.00	55,892.07	.08%	
Sumitomo Trust&Bkg Npv	10,000.00	53,388.74	.08%	
Sun Hung Kai Properties Ltd.	14,208.00	188,474.00	.27%	
Sun Life Financial Co.	4,330.00	122,321.73	.18%	
Suncor Energy, Inc.	11,847.00	361,129.99	.53%	
Suncorp-Metway Ltd.	9,899.00	68,081.75	.10%	
Suntrust Banks	3,838.00	103,434.10	.15%	
Svenska Cellulosa Ab-Sca	4,374.00	50,489.23	.07%	
Svenska Handelsbanken Ab, Class A	4,672.00	113,175.38	.17%	
Swiss Reinsurance (Registered)	2,674.00	108,555.18	.16%	
Swisscom A.G. (Registered)	164.00	52,322.25	.08%	
Sysco Corp.	4,517.00	134,651.77	.20%	
T. Rowe Price, Inc.	1,929.00	95,524.08	.14%	
T&D Holdings, Inc.	1,850.00	43,011.07	.06%	
Talisman Energy, Inc.	7,877.00	134,202.91	.20%	
Target Corp.	5,671.00	309,239.63	.45%	
Tdk Corp.	700.00	40,679.66	.06%	
Teck Cominco Ltd., Cl B	4,344.00	147,772.51	.22%	
Teijin Ltd.	6,000.00	16,662.27	.02%	
Telecom Corp. Of New Zealand Ltd.	14,468.00	18,368.16	.03%	
Telecom Italia S.P.A.	101,491.00	120,322.06	.18%	
Telecom Italia Spa Di Risparmio Eur0.55	46,129.00	42,757.96	.06%	
Telekom Austria A.G.	2,544.00	32,160.65	.05%	
Telenor Asa	6,381.00	78,563.48	.11%	
Teliasonera Ab	16,686.00	100,695.69	.15%	
Telus Corp.	301.00	10,482.41	.02%	
Terna S.P.A.	10,908.00	40,774.61	.06%	
Terumo Corp.	1,200.00	55,965.90	.08%	
Tesco Plc	60,292.00	358,341.64	.52%	
Texas Instruments, Co.	9,472.00	231,306.24	.34%	
Thermo Electron Corp.	3,075.00	160,084.50	.23%	
Thomson Corp.	3,097.00	109,590.19	.16%	
Tiffany & Co.	967.00	43,930.81	.06%	
Titan Cement Co. Sa	446.00	8,056.77	.01%	
Tjx Cos, Inc.	3,168.00	144,017.28	.21%	
Tnt Post Group N.V.	2,826.00	71,128.90	.10%	
Tobu Railway Co. Ltd.	5,000.00	25,686.45	.04%	
Tohoku Electric Power Co., Inc.	2,800.00	55,324.29	.08%	
Tokyo Electron Ltd.	1,000.00	58,477.50	.09%	
Tokyo Gas Co. Ltd.	15,000.00	65,442.83	.10%	
Tokyu Corp.	7,000.00	27,663.14	.04%	
Toll Holdings Ltd.	5,293.00	27,751.31	.04%	
Tomkins Plc	6,705.00	23,542.07	.03%	
Tomra Systems Asa	817.00	3,326.10	.00%	
Toppan Printing Co. Ltd.	4,000.00	33,238.04	.05%	
Toray Industries, Inc.	8,000.00	40,275.65	.06%	
Toronto-Dominion Co.	6,445.00	440,936.68	.64%	
Tosoh Corp.	4,000.00	10,671.64	.02%	
Toyo Seikan Kaisha Npv	1,100.00	17,000.79	.02%	
Toyota Industries Corp.	1,000.00	25,603.87	.04%	
Transalta Corp.	1,543.00	29,939.36	.04%	
Transcanada Pipeline Co.	5,305.00	175,977.06	.26%	
Transfield Service Npv	2,563.00	8,086.31	.01%	
Transpacific Industries Group Ltd Npv	7,726.00	7,860.31	.01%	
Transurban Group	9,218.00	33,991.81	.05%	
Transurban Group Rights	838.00	.00	.00%	Dec 31, 2049
Travelers Cos, Inc.	3,897.00	192,784.59	.28%	
Tui Travel Plc	4,444.00	15,237.59	.02%	
Ube Industries Ltd. Of Japan	6,000.00	14,569.54	.02%	
Umicore Npv	937.00	28,214.67	.04%	
Uni-Charm Corp.	300.00	29,589.23	.04%	
Unicredit Spa	146,806.00	307,413.98	.45%	
Unilever Nv Cva	11,753.00	320,689.96	.47%	
Unilever Ord	9,742.00	262,344.79	.38%	
United Parcel Service, Cl B	5,441.00	341,477.16	.50%	
Upm-Kymmene Oyj	3,794.00	48,463.04	.07%	
Us Bancorp. Del	14,405.00	345,143.80	.50%	
Utd Group Ltd.	1,165.00	13,149.84	.02%	
Utd Sts Stl Corp.	1,120.00	52,875.20	.08%	
Vector Limited Npv	4,014.00	5,683.18	.01%	
Vestas Wind Systems A/S	1,564.00	74,516.68	.11%	
Vf Corp.	911.00	70,465.85	.10%	
Vinci	3,708.00	166,575.52	.24%	
Visofan Envoltura	261.00	6,829.47	.01%	
Viterra, Inc.	2,817.00	20,450.36	.03%	
Vodafone Group Ord	399,076.00	799,112.67	1.17%	
Voest-Alpine A.G.	1,271.00	35,532.00	.05%	
Volkswagen A.G.	235.00	19,883.84	.03%	
Volkswagen A.G. (Pfd.)	1,292.00	110,909.32	.16%	
Volvo Ab, Class A	5,340.00	53,096.05	.08%	

NORTHERN FUNDS - GLOBAL SUSTAINABILITY INDEX FUND
Holdings as of May 31, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Volvo Ab, Class B	10,932.00	113,210.28	.17%	
Vornado Realty Trust	1,336.00	103,780.48	.15%	
Vulcan Materials	990.00	49,975.20	.07%	
Wellpoint, Inc.	3,397.00	174,266.10	.25%	
Wells Fargo & Co.	39,250.00	1,126,082.50	1.64%	
Wesfarmers Ltd.	7,584.00	184,512.17	.27%	
West Aust'N Newspapers Hldgs Npv	422.00	2,411.79	.00%	
Weston (George)	416.00	29,385.74	.04%	
Westpac Banking Corp.	22,567.00	442,961.99	.65%	
Weyerhaeuser Co.	1,543.00	65,700.94	.10%	
Whirlpool Corp.	560.00	58,486.40	.09%	
Windstream Corp.	3,290.00	35,104.30	.05%	
Wisconsin Energy	850.00	41,650.00	.06%	
Wolseley Plc	2,194.00	52,115.65	.08%	
Wolters Kluwer Eur0.12	2,296.00	42,256.43	.06%	
Woodside Petroleum Ltd.	4,467.00	163,072.11	.24%	
Woolworths Ltd.	9,326.00	207,893.59	.30%	
Wpp Plc	9,587.00	90,707.38	.13%	
Xerox Corp.	10,031.00	93,388.61	.14%	
Xstrata Plc	16,572.00	242,206.33	.35%	
Xto Energy, Inc.	4,356.00	186,175.44	.27%	
Yakult Honsha	1,300.00	31,738.18	.05%	
Yamaha Corp.	1,100.00	11,242.67	.02%	
Yamaha Motor Co. Ltd.	2,000.00	28,992.69	.04%	
Yamana Gold, Inc.	5,608.00	60,268.64	.09%	
Yamato Kogyo Co.	400.00	10,619.97	.02%	
Yamato Transport Co. Ltd.	2,500.00	33,702.90	.05%	
Yara International Asa	1,715.00	50,742.69	.07%	
Yit-Yhtyma	976.00	17,463.58	.03%	
Zardoya-Otis	864.00	11,184.27	.02%	
Zimmer Hldgs, Inc.	1,653.00	92,452.29	.13%	
3m Company	5,416.00	429,542.96	.63%	
Total		66,239,566.88		

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.
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