

NORTHERN FUNDS - BOND INDEX FUND
Holdings as of Apr 30, 2010

SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Ab Svensk Exportkredit - Swedish Expt Cr	500,000.00	548,969.50	.03%	Mar 1, 2017
Ab Svensk Exportkredit, 4.875%, 09/29/11	225,000.00	237,001.73	.01%	Sep 29, 2011
Abbott Labs, 5.15%, 11/30/2012	300,000.00	328,353.00	.02%	Nov 30, 2012
Abbott Labs, 5.6%, 05/15/2011	200,000.00	209,929.60	.01%	May 15, 2011
Abbott Labs, 5.6%, 11/30/2017	600,000.00	674,681.40	.03%	Nov 30, 2017
Abbott Labs, 5.875%, 05/15/2016	225,000.00	257,056.88	.01%	May 15, 2016
Abbott Labs, 6.15%, 11/30/2037	50,000.00	55,807.95	.00%	Nov 30, 2037
Ace Ina Holdings, Inc., 6.7%, 5/15/2036	50,000.00	57,412.00	.00%	May 15, 2036
Ace Ina Holdings, 5.9%, 06/15/2019	355,000.00	391,305.14	.02%	Jun 15, 2019
Adobe Sys Inc 3.25% Due 01-30-2015 Reg	350,000.00	353,982.65	.02%	Feb 1, 2015
Aep Tex Cent Transition Fdg, 5.09%, 01/01/12	170,000.00	187,559.98	.01%	Jan 1, 2012
Aetna, Inc. 6.75%, 12/15/37	150,000.00	165,313.95	.01%	Dec 15, 2037
Aetna, Inc., 5.75%, 06/15/2011	225,000.00	235,673.33	.01%	Jun 15, 2011
Aflac Inc 6.9% Due 12-17-2039 Reg	80,000.00	86,523.28	.00%	Dec 17, 2039
Alabama Pwr Co., 4.85%, 12/15/2012	25,000.00	27,084.70	.00%	Dec 15, 2012
Alabama Pwr Co., 6.125%, 05/15/2038	50,000.00	55,134.60	.00%	May 15, 2038
Alberta Energy Co. Ltd., 7.375%, 11/1/2031	75,000.00	87,371.70	.00%	Nov 1, 2031
Alcan Inc., 5.2%, 01/15/2014	100,000.00	107,095.60	.01%	Jan 15, 2014
Alcan, Inc., 4.5%, 05/15/13	100,000.00	105,459.60	.01%	May 15, 2013
Alcan, Inc., 6.125%, 12/15/2033	100,000.00	106,143.80	.01%	Dec 15, 2033
Alcoa, Inc., 5.55%, 2/1/2017	475,000.00	480,863.88	.02%	Feb 1, 2017
Alcoa, Inc., 5.9%, 02/01/2027	75,000.00	69,148.88	.00%	Feb 1, 2027
Alcoa, Inc., 5.95%, 02/01/2037	100,000.00	87,587.20	.00%	Feb 1, 2037
Alcoa, Inc., 6.0%, 1/15/2012	150,000.00	158,189.40	.01%	Jan 15, 2012
Alcoa, Inc., 6.75%, 07/15/2018	80,000.00	84,838.88	.00%	Jul 15, 2018
Allied World Assurn Co., 7.5%, 08/01/2016	100,000.00	109,041.40	.01%	Aug 1, 2016
Allstate Corp., 6.125%, 05/15/2037	100,000.00	94,000.00	.00%	May 15, 2037
Allstate Corp., 6.5%, 05/15/57	225,000.00	216,000.00	.01%	May 15, 2057
Allstate Life Global Fdg, 5.375%, 04/30/2013	1,000,000.00	1,097,959.00	.06%	Apr 30, 2013
Altria Group, Inc., 10.2%, 02/06/2039	100,000.00	137,766.40	.01%	Feb 6, 2039
Altria Group, Inc., 9.7%, 11/10/2018	950,000.00	1,194,711.45	.06%	Nov 10, 2018
Altria Group, Inc., 9.95%, 11/10/2038	150,000.00	203,142.00	.01%	Nov 10, 2038
Altria Group, Inc, 9.25%, 08/06/2019	250,000.00	308,820.50	.02%	Aug 6, 2019
Amerada Hess Corp., 7.125%, 03/15/33	75,000.00	86,339.25	.00%	Mar 15, 2033
America Movil, 5.75%, 01/15/2015	400,000.00	441,524.40	.02%	Jan 15, 2015
America Movil, 6.125%, 11/01/2037	200,000.00	198,600.80	.01%	Nov 15, 2037
American Elec Pwr, Inc., 5.25%, 6/01/2015	300,000.00	324,328.20	.02%	Jun 1, 2015
American Express Bk, 5.5%, 04/16/2013	350,000.00	378,314.30	.02%	Apr 16, 2013
American Express Co., 4.875%, 7/15/2013	675,000.00	721,039.73	.04%	Jul 15, 2013
American Express Co., 5.25%, 09/12/2011	150,000.00	157,243.05	.01%	Sep 12, 2011
American Express Co., 6.15%, 08/28/17	800,000.00	877,127.20	.04%	Aug 28, 2017
American Express Co., 8.125%, 05/20/2019	550,000.00	673,635.05	.03%	May 20, 2019
American Express, 5.875%, 05/02/2013	100,000.00	109,330.00	.01%	May 2, 2013
American Express, 7.0%, 03/19/2018	300,000.00	343,022.70	.02%	Mar 19, 2018
American Express, 8.15%, 02/19/2008	170,000.00	224,095.87	.01%	Mar 19, 2038
American Int'l Group Inc., 5.05%, 10/1/2015	100,000.00	94,337.40	.00%	Oct 2, 2015
American Intl Group, Inc. 4.95%, 03/20/12	375,000.00	382,209.38	.02%	Mar 20, 2012
American Intl Group, Inc., 6.25%, 05/01/2036	100,000.00	86,912.50	.00%	May 1, 2036
American Intl Group, 5.85%, 01/16/2018	225,000.00	209,441.93	.01%	Jan 16, 2018
American Mun Pwr Ohio Inc Rev 6.449% Due	200,000.00	206,854.00	.01%	Feb 15, 2044
Ameriprise Finl Inc 5.3% Due 03-15-2020	95,000.00	98,879.33	.01%	Mar 15, 2020
Ameriprise Finl Var Rt 7.3% 06/28/2019	75,000.00	88,643.40	.00%	Jun 28, 2019
Amgen Inc 4.5% Due 03-15-2020 Beo	165,000.00	167,886.51	.01%	Mar 15, 2020
Amgen, Inc. 4.85%, 11/18/2014	175,000.00	191,195.03	.01%	Nov 18, 2014
Amgen, Inc., 6.4%, 02/01/2039	100,000.00	110,892.30	.01%	Feb 1, 2039
Anadarko Fin, 7.5%, 05/01/2031	75,000.00	86,359.28	.00%	May 1, 2031
Anadarko Pete Corp., 0.0%, 06/15/2019	500,000.00	578,951.50	.03%	Jun 15, 2019
Anadarko Petroleum Corp., 5.95%, 9/15/2016	450,000.00	499,528.80	.03%	Sep 15, 2016
Anheuser Busch Cos Inc., 5.5%, 01/15/2018	375,000.00	399,802.88	.02%	Jan 15, 2018
Anheuser Busch Cos Inc., 6.45%, 09/01/37	50,000.00	55,009.15	.00%	Sep 1, 2037
Anheuser Busch Inbev Worldwide Inc	500,000.00	519,075.50	.03%	Jan 15, 2015
Anheuser Busch Inbev Worldwide Inc	450,000.00	470,492.10	.02%	Jan 15, 2020
Anheuser Busch Inbev Worldwide Inc 2.5%	100,000.00	100,491.30	.01%	Mar 26, 2013
Anheuser Busch, 5.95%, 01/15/2033	100,000.00	102,251.60	.01%	Jan 15, 2033
Anheuser-Busch Cos, Inc., 4.95%, 1/15/2014	175,000.00	187,164.78	.01%	Jan 15, 2014
Aol Time Warner, Inc., 6.875%, 05/01/12	450,000.00	495,193.05	.03%	May 1, 2012
Apache Corp., 5.625%, 1/15/2017	250,000.00	278,543.00	.01%	Jan 15, 2017
Apache Corp., 6.0%, 1/15/2037	400,000.00	433,092.80	.02%	Jan 15, 2037
Appalachian Pwr Co., 7.0%, 04/01/2038	75,000.00	87,029.40	.00%	Apr 1, 2038
Arcelormittal Sa Luxembourg Nt, 9.85%, 06/01/2019	250,000.00	325,567.50	.02%	Jun 1, 2019
Arcelormittal Sa Luxembourg 7.0% Due	150,000.00	161,455.95	.01%	Oct 15, 2039
Archer Daniels Midland Co., 5.45%, 03/15/2018	325,000.00	357,288.75	.02%	Mar 15, 2018
Archer Daniels Midland Co., 6.45%, 01/15/2038	50,000.00	57,021.30	.00%	Jan 15, 2038
Archer Daniels, 5.375%, 09/15/2035	175,000.00	174,386.98	.01%	Sep 15, 2035
Arizona Pub Svc Co., 6.375%, 10/15/2011	150,000.00	159,568.35	.01%	Oct 15, 2011
Arizona Public Service Co. 6.5%	100,000.00	107,865.20	.01%	Mar 1, 2012
Asian Dev Bank, 5.593%, 07/16/18	50,000.00	55,894.75	.00%	Jul 16, 2018
Asian Dev Bk Global Nt 4.5% Due	1,000,000.00	1,065,422.00	.05%	Sep 4, 2012
Asian Development Bank, 5.5%, 06/27/2016	600,000.00	680,658.60	.03%	Jun 27, 2016
Astrazeneca Plc., 5.4%, 09/15/2012	450,000.00	493,010.10	.02%	Sep 15, 2012
Astrazeneca Plc., 5.9%, 09/15/2017	800,000.00	905,965.60	.05%	Sep 15, 2017
Astrazeneca Plc., 6.45%, 09/15/2037	50,000.00	57,305.85	.00%	Sep 15, 2037
At&T Broadband, 8.375%, 03/15/13	100,000.00	116,152.90	.01%	Mar 15, 2013
At&T Corp Usd Sr Nt 8.0%, 11/15/31	165,000.00	203,919.71	.01%	Nov 15, 2031
At&T Inc., 5.1%, 9/15/2014	1,450,000.00	1,583,414.50	.08%	Sep 15, 2014

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At&T Inc., 5.875%, 2/1/2012	100,000.00	107,610.00	.01%	Feb 1, 2012
At&T Inc., 6.15%, 9/15/2034	125,000.00	126,587.00	.01%	Sep 15, 2034
At&T Wireless Svcs, Inc. Nt, 8.125%, 05/01/12	150,000.00	169,473.45	.01%	May 1, 2012
At&T Wireless Svcs, Inc. Sr Nt, 8.75%	150,000.00	197,806.05	.01%	Mar 1, 2031
At&T, Inc., 5.6%, 05/13/2018	175,000.00	189,551.08	.01%	May 15, 2018
At&T, Inc., 5.8%, 02/15/2019	900,000.00	979,848.90	.05%	Feb 15, 2019
At&T, Inc., 6.3%, 01/15/2038	175,000.00	181,810.83	.01%	Jan 15, 2038
At&T, Inc., 6.4%, 05/13/2038	425,000.00	445,600.60	.02%	May 15, 2038
At&T, Inc., 6.55%, 02/15/2039	625,000.00	670,056.25	.03%	Feb 15, 2039
At&T, Inc., 6.8%, 5/15/2036	50,000.00	54,681.00	.00%	May 15, 2036
Avon Prods, Inc. 4.8%, 03/01/2013	175,000.00	186,824.75	.01%	Mar 1, 2013
Axa Sa Us\$ Sub Nt, 8.6%, 12/15/2030	75,000.00	91,475.78	.00%	Dec 15, 2030
Banc of America Comm1 Mtg., 5.45%, 11/15/2049	330,000.00	328,207.44	.02%	Jan 15, 2049
Banc Of America Comm Mtg	350,000.00	359,414.30	.02%	Jul 10, 2042
Banc Of America Commcl Mtg,Inc., 5.118%, 7/11/20	190,000.00	198,301.29	.01%	Jul 11, 2043
Banc One Corp., 7.75%, 07/15/2025	54,000.00	62,132.40	.00%	Jul 15, 2025
Bank of America Corp., 6.25%, 4/15/2012	350,000.00	376,838.00	.02%	Apr 15, 2012
Bank of America Na, 5.3%, 3/15/2017	1,075,000.00	1,065,572.25	.05%	Mar 15, 2017
Bank Amer Corp. 5.75%, 08/15/2016	100,000.00	102,606.90	.01%	Aug 15, 2016
Bank Amer Corp. 5.75%, 12/01/17	865,000.00	883,706.49	.04%	Dec 1, 2017
Bank Amer Corp., 4.75%, 08/01/2015	325,000.00	330,370.95	.02%	Aug 1, 2015
Bank Amer Corp., 4.875%, 01/15/2013	300,000.00	314,427.00	.02%	Jan 15, 2013
Bank Amer Corp., 4.875%, 09/15/2012	250,000.00	263,380.00	.01%	Sep 15, 2012
Bank Amer Corp., 5.375%, 06/15/2014	50,000.00	52,768.90	.00%	Jun 15, 2014
Bank Amer Corp., 5.375%, 09/11/12	150,000.00	159,461.70	.01%	Sep 11, 2012
Bank Amer Corp., 6.0%, 09/01/2017	250,000.00	259,518.75	.01%	Sep 1, 2017
Bank Amer Fdg Corp 4.5% Due 04-01-2015	65,000.00	65,595.34	.00%	Apr 1, 2015
Bank Amer Fdg Corp., 4.9%, 05/01/2013	350,000.00	368,238.15	.02%	May 1, 2013
Bank Amer Fdg Corp., 5.65%, 05/01/2018	450,000.00	455,464.80	.02%	May 1, 2018
Bank Amer Fdg Corp., 7.625%, 06/01/2019	540,000.00	616,419.72	.03%	Jun 1, 2019
Bank N S Halifax 3.4% Due 01-22-2015 Reg	500,000.00	506,493.50	.03%	Jan 22, 2015
Bank New York Inc., 5.5%, 12/01/2017	100,000.00	105,412.50	.01%	Dec 1, 2017
Bank New York, Inc. 4.95%, 11/01/2012	450,000.00	487,620.00	.02%	Nov 1, 2012
Bank New York, Inc., 4.3%, 05/15/2014	200,000.00	213,056.00	.01%	May 15, 2014
Bank New York, Inc., 4.5%, 04/01/2013	120,000.00	128,550.60	.01%	Apr 1, 2013
Bank New York, Inc., 5.45%, 05/15/2019	75,000.00	81,479.78	.00%	May 15, 2019
Bank Of America Corp., 5.17%, 06/15/2019	185,000.00	203,261.17	.01%	Jun 15, 2019
Bank Of America Corp., 5.625%, 10/14/2016	200,000.00	207,551.80	.01%	Oct 14, 2016
Bank Of America Corp., 6.5%, 09/15/2037	25,000.00	24,313.00	.00%	Sep 15, 2037
Bank Of America, 5.125%, 11/15/2014	400,000.00	420,464.40	.02%	Nov 15, 2014
Bank Of America, 6.0%, 10/15/2036	250,000.00	233,704.25	.01%	Oct 15, 2036
Bank Of New York Co., 5.125%, 11/01/2011	50,000.00	52,952.80	.00%	Nov 1, 2011
Bank Of New York Co., 6.375, 04/01/12	100,000.00	108,962.80	.01%	Apr 1, 2012
Barclays Bk Plc 5.125% Due 01-08-2020	190,000.00	189,991.64	.01%	Jan 8, 2020
Barclays Bk Plc., 5.45%, 09/12/2012	300,000.00	323,410.20	.02%	Sep 12, 2012
Barclays Bk Plc, 6.75%, 05/22/2019	1,300,000.00	1,459,578.90	.07%	May 22, 2019
Barrick Gold Corp., 6.95%, 04/01/2019	300,000.00	351,477.60	.02%	Apr 1, 2019
Barrick Na Fin 6.8% 9/15/2018	175,000.00	202,082.30	.01%	Sep 15, 2018
Barrick North Amer Fin Llc Barrick Na	100,000.00	120,568.20	.01%	Sep 15, 2038
Baxter Intl Inc 1.8% Due 03-15-2013 Beo	80,000.00	80,144.08	.00%	Mar 15, 2013
Baxter Intl, Inc., Sr Nt 4.625%, 03/15/15	100,000.00	108,759.10	.01%	Mar 15, 2015
Baxter Intl, Inc., 5.375%, 06/01/2018	225,000.00	246,318.98	.01%	Jun 1, 2018
Baxter Intl, Inc., 6.25%, 12/01/2037	30,000.00	33,587.46	.00%	Dec 1, 2037
Bay Area Toll Auth Calif Trd Brdg Rev Build	225,000.00	234,769.50	.01%	Apr 1, 2049
Bb&T Cap Tr Ii Gtd Tr Pfd, 6.75%, 06/07/36	75,000.00	75,935.70	.00%	Jun 7, 2036
Bb&T Corp Sub Nt 2012, 4.75%, 10/01/2012	250,000.00	251,063.25	.01%	Apr 29, 2016
Bb&T Corp Sub Nt 2012, 4.75%, 10/01/2012	100,000.00	105,407.40	.01%	Oct 1, 2012
Bb&T Corp., 5.20%, 12/23/15	600,000.00	636,556.80	.03%	Dec 23, 2015
Bear Stearns Comm1 Mtg Secs, 4.74%, 3/13/2040	375,000.00	393,832.13	.02%	Mar 13, 2040
Bear Stearns Cos Inc., 5.35%, 02/01/12	200,000.00	213,307.40	.01%	Feb 1, 2012
Bear Stearns Cos Inc., 5.55%, 01/22/2017	50,000.00	52,234.75	.00%	Jan 22, 2017
Bear Stearns Cos Inc., 6.4%, 10/02/17	150,000.00	165,947.85	.01%	Oct 2, 2017
Bear Stearns Cos., Inc., 6.95%, 08/10/2012	200,000.00	222,149.00	.01%	Aug 10, 2012
Bear Stearns Cos, Inc. 7.25%, 02/01/2018	535,000.00	617,185.10	.03%	Feb 1, 2018
Bear Stearns, Inc., 5.30%, 10/30/15	850,000.00	915,209.45	.05%	Oct 30, 2015
Bellsouth Corp., 5.2%, 12/15/2016	1,300,000.00	1,394,387.80	.07%	Dec 15, 2016
Bellsouth Corp., 5.2%, 09/15/2014	1,100,000.00	1,203,328.50	.06%	Sep 15, 2014
Bellsouth Telecommunications, 6.375%, 06/01/28	75,000.00	78,674.85	.00%	Jun 1, 2028
Bemis Co., Inc., 5.65%, 08/01/2014	65,000.00	71,073.47	.00%	Aug 1, 2014
Berkshire Hathaway Fin Corp 0.0% Due	255,000.00	259,208.52	.01%	Jan 15, 2040
Berkshire Hathaway Fin Corp., 4.625%, 10/15/2013	250,000.00	271,017.00	.01%	Oct 15, 2013
Berkshire Hathaway Fin Corp., 5.4%, 05/15/2018	300,000.00	323,457.30	.02%	May 15, 2018
Berkshire Hathaway Finance Corp., 4.85%, 1/15/2015	575,000.00	626,655.13	.03%	Jan 15, 2015
Berkshire Hathaway 3.2 02-11-2015	500,000.00	509,621.00	.03%	Feb 11, 2015
Bhp Billiton Fin Usa Ltd, 4.8%, 04/15/13	300,000.00	323,406.00	.02%	Apr 15, 2013
Bhp Billiton Fin Usa, Ltd, 6.5%, 04/01/2019	200,000.00	231,682.60	.01%	Apr 1, 2019
Bhp Billiton Fin, 5.5%, 04/01/2014	300,000.00	333,339.90	.02%	Apr 1, 2014
Bhp Billiton Finance Ltd., 5.4%, 3/29/2017	100,000.00	109,497.60	.01%	Mar 29, 2017
Bhp Billiton Finance Usa Ltd., 5.25%, 12/15/2015	250,000.00	275,830.25	.01%	Dec 15, 2015
Blackrock Inc .00035% Due 12-10-2014 Reg	275,000.00	282,981.05	.01%	Dec 10, 2014
Blackrock Inc .0005% Due 12-10-2019 Reg	130,000.00	133,393.26	.01%	Dec 10, 2019
Boeing Cap Corp., 6.5%, 02/15/2012	350,000.00	382,770.50	.02%	Feb 15, 2012
Boeing Co 3.75 Due 11-20-2016	400,000.00	410,794.00	.02%	Nov 20, 2016
Boeing Co 6.625 Deb Due 02-15-2038	100,000.00	116,867.30	.01%	Feb 15, 2038
Boeing Co., 0.0%, 02/15/2040	75,000.00	79,892.40	.00%	Feb 15, 2040

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Boeing Co., 5.125%, 2/15/2013	550,000.00	599,648.50	.03%	Feb 15, 2013
Boeing Co., 6.125%, 2/15/2033	135,000.00	146,979.63	.01%	Feb 15, 2033
Boston Pptys Ltd Partnership 5.875% Due	500,000.00	530,228.00	.03%	Oct 15, 2019
Boston Properties Lp, 6.25%, 1/15/2013	100,000.00	108,797.80	.01%	Jan 15, 2013
Bottling Group Llc, 5.5%, 4/1/2016	675,000.00	754,145.10	.04%	Apr 1, 2016
Bp Cap Mkts P L C Bonds, 4.75%, 03/10/2019	1,200,000.00	1,261,351.20	.06%	Mar 10, 2019
Brandywine Oper Partnership L P, 5.70%, 05/01/17	150,000.00	148,030.35	.01%	May 1, 2017
Brazil Federative Rep Bd, 7.125%, 01/20/2037	250,000.00	286,250.00	.01%	Jan 20, 2037
Brazil Federative Rep Global, 11.0%, 08/17/2040	835,000.00	1,118,065.00	.06%	Aug 17, 2040
Brazil Federative Rep Global, 8.0%, 01/15/2018	355,555.56	412,444.45	.02%	Jan 15, 2018
Brazil Federative Rep 5.8% Due	135,000.00	127,912.50	.01%	Jan 7, 2041
Brazil Federative Rep, 8.875%, 04/15/2020	600,000.00	801,000.00	.04%	Apr 15, 2024
Brazil Federative Repub Bond, 8.875%, 10/14/2019	1,075,000.00	1,397,500.00	.07%	Oct 14, 2019
Brazil Federative, 6.0%, 01/17/2017	1,250,000.00	1,368,750.00	.07%	Jan 17, 2017
Bristol Myers Squibb Co., 5.25%, 08/15/2013	200,000.00	220,727.40	.01%	Aug 15, 2013
Bristol Myers Squibb Co., 5.45%, 05/01/2018	340,000.00	373,184.00	.02%	May 1, 2018
Bristol Myers Squibb Co., 6.125%, 05/01/2038	100,000.00	109,177.20	.01%	May 1, 2038
Bristol-Myers Squibb Co, 5.875%, 11/15/2036	50,000.00	52,816.45	.00%	Nov 15, 2036
Brit Columbia, 4.3%, 05/30/13	100,000.00	107,156.00	.01%	May 30, 2013
British Columbia Prov Cda 2.85% Due	200,000.00	201,124.80	.01%	Jun 15, 2015
British Columbia Prov, 7.25%, 09/01/2036	175,000.00	228,268.08	.01%	Sep 1, 2036
British Telecommunications Plc, 8.625%, 12/15/30	100,000.00	128,683.70	.01%	Dec 15, 2030
British Telecommunications, 5.95%, 01/15/2018	575,000.00	603,459.63	.03%	Jan 15, 2018
Browning Ferris Inds Inc 7.4% Deb Due	125,000.00	142,649.75	.01%	Sep 15, 2035
Bscms, 5.742%, 09/11/2042	1,225,000.00	1,287,739.60	.07%	Sep 11, 2017
Bstn Edison Co., 4.875%, 04/15/2014	200,000.00	214,303.00	.01%	Apr 15, 2014
Buckeye Partners Lp, 6.05%, 01/15/2018	85,000.00	91,402.71	.00%	Jan 15, 2018
Bunge Ltd Fin Corp., 0.0%, 06/15/2019	60,000.00	71,270.10	.00%	Jun 15, 2019
Bunge Ltd Fin Corp., 5.35%, 04/15/2014	100,000.00	105,788.80	.01%	Apr 15, 2014
Burlington North Santa Fe, 6.15%, 05/01/2037	100,000.00	107,026.20	.01%	May 1, 2037
Burlington Northern Santa Fe, 6.75%, 7/15/2011	100,000.00	105,875.40	.01%	Jul 15, 2011
Burlington Northn Santa Fe Corp., 5.65%, 5/01/2017	500,000.00	544,407.00	.03%	May 1, 2017
California St 7.3% Due 10-01-2039 Reg	920,000.00	986,727.60	.05%	Oct 1, 2039
California St 7.625% Due 03-01-2040 Beo	140,000.00	156,293.20	.01%	Mar 1, 2040
California St., 7.55%, 04/01/2039	585,000.00	650,560.95	.03%	Apr 1, 2039
Campbell Soup Co., 5.0%, 12/03/2012	150,000.00	163,434.60	.01%	Dec 3, 2012
Canada Govt 2.375% Due 09-10-2014 Reg	240,000.00	240,945.12	.01%	Sep 10, 2014
Canadian Nat Res Ltd Nt, 5.90%, 02/01/2018	250,000.00	276,232.50	.01%	Feb 1, 2018
Canadian Nat Res Ltd 6.25%, 03/15/38	150,000.00	157,993.65	.01%	Mar 15, 2038
Canadian Nat Res Ltd, 6.75%, 02/01/2039	50,000.00	56,531.20	.00%	Feb 1, 2039
Canadian Natl Ry Co Deb 6.375%, 11/15/37	50,000.00	56,873.65	.00%	Nov 15, 2037
Canadian Natl Ry Co Nts, 6.2%, 06/01/36	25,000.00	27,782.98	.00%	Jun 1, 2036
Canadian Natl Ry Co., 4.4%, 03/15/2013	450,000.00	478,726.65	.02%	Mar 15, 2013
Canadian Natl Ry Co., 6.9%, 07/15/2028	25,000.00	29,536.63	.00%	Jul 15, 2028
Canadian Pac Rr Cp, 5.95%, 5/15/2037	50,000.00	50,072.40	.00%	May 15, 2037
Canadian Pacific Rr Co., 6.5%, 05/15/2018	50,000.00	55,532.90	.00%	May 15, 2018
Capital One Cap V 10.25% Due 08-15-2039	350,000.00	420,000.00	.02%	Aug 15, 2039
Capital One Finl Corp., 5.5%, 06/01/2015	250,000.00	267,955.50	.01%	Jun 1, 2015
Capital One Finl Corp., 7.375%, 05/23/2014	775,000.00	895,717.10	.05%	May 23, 2014
Capital One Multi-Asset Execution Tr	500,000.00	512,824.50	.03%	Apr 15, 2014
Capital One, 5.15%, 06/16/2014	300,000.00	316,180.80	.02%	Jun 16, 2014
Carolina Power & Light Co., 5.125%, 9/15/2013	540,000.00	591,091.02	.03%	Sep 15, 2013
Caterpillar Financial Svcs, 4.75%, 2/17/2015	275,000.00	296,818.50	.02%	Feb 17, 2015
Caterpillar Finl Svcs Corp., 4.25%, 02/08/2013	450,000.00	476,821.80	.02%	Feb 8, 2013
Caterpillar Finl Svcs Corp., 5.45%, 04/15/2018	300,000.00	321,373.80	.02%	Apr 15, 2018
Caterpillar Finl Svcs Corp., 5.85%, 09/01/17	592,000.00	647,573.41	.03%	Sep 1, 2017
Caterpillar Finl Svcs Corp., 6.125%, 02/17/2014	100,000.00	113,072.70	.01%	Feb 17, 2014
Caterpillar Inc., 5.7%, 08/15/16	50,000.00	55,499.20	.00%	Aug 15, 2016
Caterpillar, Inc., 6.05%, 08/15/2036	50,000.00	54,086.10	.00%	Aug 15, 2036
Caterpillar, Inc., 7.3%, 05/01/31	25,000.00	30,490.48	.00%	May 1, 2031
Cbs Corp New 5.75% Due 04-15-2020 Beo	250,000.00	259,766.50	.01%	Apr 15, 2020
Cbs Corp., 5.625%, 8/15/2012	350,000.00	376,161.10	.02%	Aug 15, 2012
Cdn Nat Res Ltd., 5.7%, 5/15/2017	225,000.00	246,771.45	.01%	May 15, 2017
Cenovus Energy Inc 4.5% Due 09-15-2014	50,000.00	52,643.25	.00%	Sep 15, 2014
Cenovus Energy Inc 6.75% Due 11-15-2039	65,000.00	73,586.44	.00%	Nov 15, 2039
Centerpoint Energy Llc, 5.7%, 03/15/2013	150,000.00	165,182.85	.01%	Mar 15, 2013
Centerpoint Energy Llc, 7.0%, 03/01/2014	200,000.00	227,969.00	.01%	Mar 1, 2014
Centerpoint Energy Res Corp., 6.625%, 11/01/2037	50,000.00	53,624.55	.00%	Nov 1, 2037
Centerpoint Energy Res Corp., 7.875%, 04/01/2013	150,000.00	172,050.00	.01%	Apr 1, 2013
Centerpoint Energy Restoration Bd Co Llc	200,000.00	201,804.00	.01%	Feb 15, 2016
Centerpoint Energy 3.579% Due 01-18-2012	500,000.00	504,382.00	.03%	Aug 15, 2019
Centerpoint Energy 4.345 Due 01-18-2012	500,000.00	505,861.00	.03%	Aug 15, 2023
Centerpoint Energy, Inc., 6.5%, 05/01/2018	40,000.00	43,606.64	.00%	May 1, 2018
Centerpoint, 6.0%, 05/15/2018	85,000.00	91,663.15	.00%	May 15, 2018
Chase Issuance, 2.4%, 06/17/2013	500,000.00	508,405.50	.03%	Jun 17, 2013
Chevron Corp 4.95% Due	200,000.00	214,619.20	.01%	Mar 3, 2019
Chicago Ill Tran Auth Sales & Transfer	300,000.00	334,983.00	.02%	Dec 1, 2040
Chicago Ill Tran Auth Sales Tax Rcpts	140,000.00	145,500.60	.01%	Dec 1, 2040
Chubb Corp., 5.75%, 05/15/2018	325,000.00	355,463.55	.02%	May 15, 2018
Chubb Corp., 6.0%, 05/11/2037	50,000.00	52,623.80	.00%	May 11, 2037
Chubb Corp., 6.0%, 11/15/2011	200,000.00	213,960.20	.01%	Nov 15, 2011
Chubb Corp., 6.5%, 05/15/2038	85,000.00	94,973.48	.00%	May 15, 2038
Cisco Sys Inc 4.45 Due 01-15-2020	335,000.00	339,195.88	.02%	Jan 15, 2020
Cisco Sys Inc 5.5 Due 01-15-2040	195,000.00	193,291.22	.01%	Jan 15, 2040
Cisco Sys, Inc., 5.9%, 02/15/2039	500,000.00	524,216.50	.03%	Feb 15, 2039

NORTHERN FUNDS - BOND INDEX FUND
Holdings as of Apr 30, 2010

SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Cisco Systems Inc., 5.5%, 2/22/2016	925,000.00	1,043,272.35	.05%	Feb 22, 2016
Citibank Cr Card Issuance Tr Nt Cl	400,000.00	404,570.40	.02%	Dec 23, 2014
Citibank Cr Card Issuance Tr 2005-A2 Nt	500,000.00	546,171.00	.03%	Mar 10, 2017
Citibank Cr Card Issuance Tr 6.15% Due	100,000.00	117,021.80	.01%	Jun 15, 2039
Citibank Cr Card Issuance, 4.9%, 06/23/2016	500,000.00	544,958.50	.03%	Jun 23, 2016
Citibank Cr Card Issuance, 4.9%, 12/12/2016	350,000.00	383,214.65	.02%	Dec 12, 2016
Citibank Cr Card Issuance, 5.1%, 11/20/17	170,000.00	187,663.51	.01%	Nov 20, 2017
Citibank Credit Card Issuance, 5.45%, 5/10/2013	100,000.00	104,742.50	.01%	May 10, 2013
Citibank Credit Card Trust, 4.75%, 12/10/2015	130,000.00	140,853.05	.01%	Dec 10, 2015
Citigroup Fdg Inc Fdic Gtd Tlgp Nt	2,000,000.00	2,021,380.00	.10%	Oct 22, 2012
Citigroup Inc., 5.125%, 5/5/2014	200,000.00	206,275.80	.01%	May 5, 2014
Citigroup Inc., 5.25%, 2/27/2012	600,000.00	628,762.20	.03%	Feb 27, 2012
Citigroup Inc., 5.5%, 02/15/2017	225,000.00	224,535.38	.01%	Feb 15, 2017
Citigroup Inc., 6.125%, 11/21/2017	1,075,000.00	1,116,983.05	.06%	Nov 21, 2017
Citigroup/Deutsche Bank Co., 5.23%, 7/15/2044	1,825,000.00	1,905,665.00	.10%	Jul 15, 2044
Citigroup, Inc. 6.875%, 03/05/2038	150,000.00	157,575.60	.01%	Mar 5, 2038
Citigroup, Inc., 1.375%, 05/05/2011	1,000,000.00	1,006,306.00	.05%	May 5, 2011
Citigroup, Inc., 2.125%, 04/30/2012	3,000,000.00	3,060,210.00	.16%	Apr 30, 2012
Citigroup, Inc., 2.875%, 12/09/2011	2,000,000.00	2,063,120.00	.10%	Dec 9, 2011
Citigroup, Inc., 5.00%, 9/15/2014	1,300,000.00	1,315,936.70	.07%	Sep 15, 2014
Citigroup, Inc., 5.3%, 01-07-2016	800,000.00	816,436.80	.04%	Jan 7, 2016
Citigroup, Inc., 5.431%, 10/15/2049	500,000.00	511,687.50	.03%	Oct 15, 2049
Citigroup, Inc., 5.5%, 04/11/2013	1,000,000.00	1,056,019.00	.05%	Apr 11, 2013
Citigroup, Inc., 6.0%, 02/21/2012	550,000.00	583,338.25	.03%	Feb 21, 2012
Citigroup, Inc., 6.0%, 08/15/2017	100,000.00	103,538.10	.01%	Aug 15, 2017
Citigroup, Inc., 6.0%, 10/31/2033	350,000.00	314,739.95	.02%	Oct 31, 2033
Citigroup, Inc., 6.125%, 05/15/2018	350,000.00	362,938.10	.02%	May 15, 2018
Citigroup, Inc., 6.5%, 08/19/2013	100,000.00	108,176.70	.01%	Aug 19, 2013
Citigroup, Inc., 6.625%, 06/15/32	100,000.00	96,059.30	.00%	Jun 15, 2032
Citigroup, Inc., 8.125%, 07/15/2039	360,000.00	429,029.28	.02%	Jul 15, 2039
Citigroup, Inc., 8.5%, 05/22/2019	500,000.00	590,264.00	.03%	May 22, 2019
Clark County Nev Arpt Rev	355,000.00	369,910.00	.02%	Jul 1, 2042
Cleveland Elec Illum Co., 5.7%, 04/01/2017	250,000.00	264,419.00	.01%	Apr 1, 2017
Clorox Co. Sr Nt, 5.0%, 01-15-2015	75,000.00	81,382.65	.00%	Jan 15, 2015
Clorox Co., 5.0%, 03/01/2013	350,000.00	379,247.40	.02%	Mar 1, 2013
Clorox Co., 5.95%, 10/15/2017	25,000.00	27,949.40	.00%	Oct 15, 2017
Cmo Banc Amer Coml Mtg Inc Ser 2004-6 Cl-Am	400,000.00	361,639.60	.02%	Jul 10, 2046
Cmo Banc Amer Coml Mtg Inc 2005-6 Coml	325,000.00	300,539.85	.02%	Sep 10, 2047
Cmo Banc Amer Coml Mtg, Inc., 4.087%, 07/10/2042	81,356.31	81,309.12	.00%	Jul 10, 2042
Cmo Banc Amer Coml Mtg, Inc., 4.561%, 11/10/41	750,000.00	769,251.00	.04%	Nov 10, 2041
Cmo Banc Amer Coml Mtg, Inc., 4.648%, 09/11/2036	1,000,000.00	1,046,746.00	.05%	Sep 11, 2036
Cmo Banc Amer Coml Mtg, Inc., 4.88%, 11/10/2042	530,000.00	550,672.12	.03%	Nov 10, 2042
Cmo Banc Amer Coml Mtg, Inc., 6.15%, 12/10/2017	500,000.00	511,878.00	.03%	Dec 10, 2017
Cmo Banc Amer Coml Mtg, 5.634%, 07/10/46	805,000.00	828,712.89	.04%	Jul 10, 2016
Cmo Banc Of America Coml Mtg Passthru	500,000.00	430,240.00	.02%	Oct 10, 2045
Cmo Bear Stearns Coml Mtg Secs Inc	500,000.00	523,514.50	.03%	Aug 13, 2039
Cmo Bear Stearns Coml Mtg Secs Inc Ser	1,000,000.00	1,041,890.00	.05%	Feb 13, 2042
Cmo Bear Stearns Coml Mtg Secs Tr	1,000,000.00	1,033,108.00	.05%	Jan 12, 2045
Cmo Bear Stearns Coml Mtg Secs Tr	250,000.00	237,684.50	.01%	Sep 11, 2017
Cmo Bear Stearns Coml Mtg Secs Tr	575,000.00	489,755.10	.02%	Sep 11, 2038
Cmo Bear Stearns Coml Mtg Secs Tr	250,000.00	258,156.50	.01%	Oct 12, 2041
Cmo Bear Stearns Coml Mtg Secs, 5.54%	1,500,000.00	1,552,201.50	.08%	Sep 11, 2041
Cmo Bear Stearns Coml, 5.186%, 05/11/2039	250,000.00	262,379.75	.01%	May 11, 2039
Cmo Bear Stearns Coml, 5.484%, 06/11/41	500,000.00	527,031.00	.03%	Jun 11, 2041
Cmo Cd 2007-Cd5 Mtg, 5.886%, 11/15/44	500,000.00	505,844.50	.03%	Nov 15, 2044
Cmo Citigroup Coml Mtg Tr 2006-C4 Cl A-3	240,000.00	251,722.32	.01%	Mar 15, 2049
Cmo Comm 2003-Lnbl Ser 2003-Lb1a Cl A2	625,000.00	643,185.63	.03%	Jun 10, 2038
Cmo Comm 2004-1, 4.723%, 03/10/39	500,000.00	513,276.50	.03%	Mar 10, 2039
Cmo Commercial Mtg Pass Thru Ctfs Ser	1,000,000.00	1,042,236.00	.05%	Aug 15, 2012
Cmo Commercial Mtg Tr 2006-Gg7 Cl A-M	500,000.00	460,721.50	.02%	Jul 10, 2038
Cmo Credit Suisse Coml Mtg Tr Ser	500,000.00	491,777.00	.02%	Sep 15, 2039
Cmo Credit Suisse First Boston Mtg Secs	800,000.00	844,801.60	.04%	Dec 15, 2036
Cmo Credit Suisse, 5.014%, 02/15/2038	1,000,000.00	1,029,449.00	.05%	Feb 15, 2038
Cmo Credit Suisse, 5.1%, 08/15/2038	600,000.00	623,368.80	.03%	Aug 15, 2038
Cmo Credit Suisse, 5.23%, 12/15/2040	390,000.00	349,716.90	.02%	Dec 15, 2040
Cmo First Un Natl Bk Coml Mtg, 0.0%, 01/12/2012	.01	.01	.00%	Feb 12, 2034
Cmo Ge Cap Coml Mtg Corp 2002-1 Coml Mtg	500,000.00	531,147.50	.03%	Dec 10, 2035
Cmo Gs Mtg Secs Corp Ii 2003-C1 Cl A-3	200,000.00	208,306.80	.01%	Jan 10, 2040
Cmo Gs Mtg Secs Tr 2007, 0.0%, 08/10/2045	525,000.00	514,146.15	.03%	Aug 10, 2045
Cmo J P Morgan Chase Coml Mtg Secs Corp	500,000.00	527,026.50	.03%	Jan 12, 2037
Cmo J P Morgan Chase Coml Mtg Secs Corp	1,400,000.00	1,479,312.80	.07%	Sep 15, 2013
Cmo J P Morgan Chase Coml Mtg Secs Corp	370,000.00	344,956.18	.02%	Dec 15, 2044
Cmo J P Morgan Chase Coml Mtg Secs Tr	500,000.00	404,089.00	.02%	Apr 15, 2045
Cmo J P Morgan Chase, 5.412%, 01/15/49	500,000.00	482,012.00	.02%	Jan 15, 2049
Cmo Lb-Ubs Coml Mtg Tr 2004-C2 Cl A-4	520,000.00	526,529.64	.03%	Mar 15, 2036
Cmo Lb-Ubs Coml Mtg Tr 2005-C2 Cl A-5	1,000,000.00	1,034,489.00	.05%	Apr 15, 2030
Cmo Lb-Ubs Coml Mtg Tr 2008-C1 Mtg	1,000,000.00	1,065,771.00	.05%	Apr 15, 2041
Cmo Lb-Ubs Coml, 4.568%, 09/17/15	540,000.00	555,768.54	.03%	Sep 17, 2015
Cmo Margan Stanley Capital I 2006-Iq11 Class-A4	500,000.00	527,276.00	.03%	Oct 15, 2042
Cmo Merrill Lynch Mtg Tr Ser 2005-Mcpl	244,328.45	244,679.06	.01%	May 12, 2043
Cmo Ml-Cfc Coml, 6.156%, 08/12/2049	500,000.00	505,096.50	.03%	Jul 12, 2017
Cmo Morgan Stanley Cap I Inc Ser	1,000,000.00	1,043,776.00	.05%	Jun 15, 2040
Cmo Morgan Stanley Cap I Inc Ser	1,400,000.00	1,417,207.40	.07%	Apr 14, 2040
Cmo Morgan Stanley Cap I Inc Ser	1,000,000.00	1,045,898.00	.05%	Jan 14, 2042
Cmo Morgan Stanley Cap I Inc 2003-Iq6 Cl	1,200,000.00	1,258,196.40	.06%	Dec 15, 2041

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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Cmo Morgan Stanley Cap I Inc 2006-Hq8	600,000.00	541,442.40	.03%	Mar 12, 2044
Cmo Morgan Stanley Cap I Inc 2006-Hq8	291,091.77	294,869.56	.01%	Mar 12, 2044
Cmo Morgan Stanley Cap I Tr 2006-Top23	1,000,000.00	1,063,032.00	.05%	Aug 12, 2041
Cmo Morgan Stanley Cap I, Inc., 5.205%, 11/14/42	520,000.00	544,932.44	.03%	Nov 14, 2042
Cmo Morgan Stanley, 5.732%, 8/1/2016	508,000.00	528,220.94	.03%	Jul 12, 2044
Cmo Msdw Cap I Tr 2003-To	205,000.00	215,387.56	.01%	Jan 13, 2014
Cmo Ser 2007-T27 Cl A4 Due 06-13-2042	1,200,000.00	1,258,498.80	.06%	Jun 11, 2042
Cmo Wachovia Bk Coml Mtg Tr Series	1,000,000.00	1,023,380.00	.05%	Oct 15, 2041
Cmo Wachovia Bk Coml Mtg Tr 2002-C2 Ctf	185,000.00	194,326.96	.01%	Nov 15, 2034
Cmo Wachovia Bk Coml Mtg Tr 2003-C6 Coml	500,000.00	530,005.50	.03%	Aug 15, 2035
Cmo Wachovia Bk Coml Mtg Tr 2003-C8 Cl	700,000.00	737,256.80	.04%	Oct 15, 2013
Cmo Wachovia Bk Coml Mtg Tr 2005-C22	1,000,000.00	1,043,538.00	.05%	Dec 15, 2044
Cmo Wachovia Bk Coml Mtg Tr 2005-C22	250,000.00	237,371.00	.01%	Dec 15, 2044
Cmo Wachovia Bk Coml Mtg, 5.00%, 01/15/2041	500,000.00	508,254.50	.03%	Jan 15, 2041
Cmo Wachovia Bk Coml, 5.57%, 10/15/48	500,000.00	499,657.50	.03%	Oct 15, 2048
Coca Cola Co., 4.875%, 03/15/2019	400,000.00	424,652.00	.02%	Mar 15, 2019
Coca Cola Co., 5.35%, 11/15/2017	250,000.00	278,478.75	.01%	Nov 15, 2017
Coca Cola Enterprises Inc 4.5% Due	45,000.00	46,339.92	.00%	Aug 15, 2019
Coca Cola Enterprises, Inc. 6.95%, 11/15/2026	200,000.00	241,486.60	.01%	Nov 15, 2026
Coca Cola Enterprises, Inc., 6.75%, 09/15/2028	50,000.00	57,860.25	.00%	Sep 15, 2028
Coca Cola Enterprises, Inc., 7.125%, 08/01/2017	250,000.00	297,619.50	.02%	Aug 1, 2017
Coca Cola Enterprises, Inc., 7.375%, 03/03/2014	125,000.00	147,236.38	.01%	Mar 3, 2014
Coca-Cola Enterprises, Inc., 8.5%, 2/1/2022	300,000.00	394,557.00	.02%	Feb 1, 2022
Comcast Corp New 6.4% Due 03-01-2040 Reg	95,000.00	98,762.76	.01%	Mar 1, 2040
Comcast Corp., 5.3%, 01/15/14	150,000.00	163,558.65	.01%	Jan 15, 2014
Comcast Corp., 5.7%, 05/15/2018	400,000.00	429,778.00	.02%	May 15, 2018
Comcast Corp., 5.85%, 11/15/2015	450,000.00	499,361.40	.03%	Nov 15, 2015
Comcast Corp., 6.4%, 05/15/2038	600,000.00	626,583.60	.03%	May 15, 2038
Comcast Corp., 6.45%, 3/15/2037	175,000.00	183,286.95	.01%	Mar 15, 2037
Comcast Corp., 6.5%, 01/15/17	1,500,000.00	1,679,809.50	.09%	Jan 15, 2017
Comcast Corp., 6.95%, 08/15/2037	200,000.00	222,747.80	.01%	Aug 15, 2037
Commercial Mtg Pass-Thru	1,000,000.00	1,030,936.00	.05%	Jun 10, 2044
Commonwealth Edison Co. 6.45%, 01/15/2038	200,000.00	225,938.00	.01%	Jan 15, 2018
Commonwealth Edison Co., 5.8%, 03/15/2018	300,000.00	330,129.30	.02%	Mar 15, 2018
Commonwealth Edison Co., 5.95%, 08/15/2016	125,000.00	138,106.00	.01%	Aug 15, 2016
Commonwealth Edison Co., 6.25%, 09/15/17	225,000.00	251,599.95	.01%	Sep 15, 2017
Con Edison Ny Ed 5.5% 10/01/39	85,000.00	84,639.09	.00%	Dec 1, 2039
Con Edison Of Ny 5.85%	100,000.00	104,240.00	.01%	Mar 15, 2036
Conagra Foods Inc 7.0% Due 04-15-2019	300,000.00	349,665.30	.02%	Apr 15, 2019
Conagra Foods, Inc., 6.75%, 9/15/2011	22,000.00	23,529.40	.00%	Sep 15, 2011
Conagra, Inc., 7.0%, 10/01/2028	100,000.00	112,848.40	.01%	Oct 1, 2028
Connecticut St 5.632% Due 12-01-2029 Reg	165,000.00	173,481.00	.01%	Dec 1, 2029
Conoco Fdg Co., 6.35%, 10/15/2011	300,000.00	322,377.90	.02%	Oct 15, 2011
Conocophillips Australia Fdg Co., 5.5%, 04/15/2013	325,000.00	358,584.53	.02%	Apr 15, 2013
Conocophillips Cda Fdg Co., 5.95%, 10/15/2036	250,000.00	267,759.00	.01%	Oct 15, 2036
Conocophillips Gtd Nt 5.75% Due	1,150,000.00	1,282,741.05	.06%	Feb 1, 2019
Conocophillips Gtd Nt, 6.5%, 02/15/2039	525,000.00	606,211.20	.03%	Feb 15, 2039
Conocophillips, 4.6%, 01/15/2015	420,000.00	454,177.92	.02%	Jan 15, 2015
ConocoPhillips Holding Co., 6.95%, 4/15/2029	150,000.00	179,759.85	.01%	Apr 15, 2029
Consolidated Edison Co N Y Inc Deb Ser	100,000.00	117,256.00	.01%	Apr 1, 2038
Consolidated Edison Co., 4.875%, 2/1/2013	350,000.00	376,785.50	.02%	Feb 1, 2013
Consolidated Edison Co., 6.2%, 06/15/2036	200,000.00	218,414.40	.01%	Jun 15, 2036
Constellation Energy Group Inc., 7.6%, 04/01/32	100,000.00	118,273.00	.01%	Apr 1, 2032
Constellation Energy Group, Inc., 4.55%, 06/15/15	100,000.00	103,728.40	.01%	Jun 15, 2015
Consumers Energy Co., 5.5%, 08/15/2016	125,000.00	135,375.25	.01%	Aug 15, 2016
Consumers Energy Co., 6.125%, 03/15/2019	200,000.00	222,578.40	.01%	Mar 15, 2019
Continental Airlines 7.25% Due 11-10-2019	375,000.00	401,250.00	.02%	Nov 10, 2019
Corp Andina Fom, 5.75%, 01/12/2017	100,000.00	104,724.70	.01%	Jan 12, 2017
Corporacion Andina De Fomento, 5.2%, 05/21/2013	100,000.00	108,395.80	.01%	May 21, 2013
Costco Wholesale Corp., 5.5%, 3/15/2017	250,000.00	278,760.25	.01%	Mar 15, 2017
Cox Communications Inc., 4.625%, 06/01/13	100,000.00	106,343.40	.01%	Jun 1, 2013
Cox Communications, Inc., 7.125%, 10/01/20012	200,000.00	224,415.20	.01%	Oct 1, 2012
Credit Suisse Ag Medium Term Sub Nts	500,000.00	509,037.00	.03%	Jan 14, 2020
Credit Suisse Ag Medium Term Sub Nts	250,000.00	252,118.00	.01%	Mar 23, 2015
Credit Suisse First Boston Inc., 7.125%, 07/15/32	50,000.00	60,263.40	.00%	Jul 15, 2032
Credit Suisse First Boston Inc, 4.875%, 01/15/15	375,000.00	401,396.63	.02%	Jan 15, 2015
Credit Suisse First Boston, Inc., 5.0%, 05/15/2013	900,000.00	968,460.30	.05%	May 15, 2013
Credit Suisse First Boston, Inc., 5.5%, 08/15/2013	450,000.00	494,945.55	.03%	Aug 15, 2013
Credit Suisse Guernsey, 5.86%, 05/29/49	150,000.00	141,562.50	.01%	May 29, 2049
Credit Suisse Medium Term Sub Nts Book	300,000.00	313,838.10	.02%	Aug 13, 2019
Credit Suisse Mortgage Cc, 5.609%, 02/15/39	500,000.00	523,850.50	.03%	Feb 15, 2039
Credit Suisse N Y Brh Formerly Credit	190,000.00	203,077.32	.01%	Feb 15, 2018
Credit Suisse Usa Inc., 6.125%, 11/15/2011	425,000.00	454,336.48	.02%	Nov 15, 2011
Credit Suisse Usa Inc., 6.5%, 1/15/2012	800,000.00	868,209.60	.04%	Jan 15, 2012
Credit Suisse Usa, Inc. 5.375%, 03/02/2016	75,000.00	80,691.38	.00%	Mar 2, 2016
Crh Amer, Inc., 6.0%, 09/30/16	100,000.00	109,445.10	.01%	Sep 30, 2016
Cs First Boston Mtg Secs Corp., 5.183%, 11/15/2036	440,000.00	463,001.00	.02%	Nov 15, 2036
Cs First Boston Mtg Secs, 3.936%, 5/15/2038	1,000,000.00	1,026,264.00	.05%	May 15, 2038
Csx Corp., 5.5%, 08/01/2013	200,000.00	217,650.00	.01%	Aug 1, 2013
Csx Corp., 6.15%, 05/01/2037	150,000.00	156,695.55	.01%	May 1, 2037
Csx Corp., 6%, 10/1/2036	100,000.00	102,406.30	.01%	Oct 1, 2036
Cvs Caremark Corp Sr Nt, 5.75%, 6/01/2017	700,000.00	766,440.50	.04%	Jun 1, 2017
Cvs Caremark Corp Sr Nt, 6.25%, 6/01/2027	250,000.00	267,702.25	.01%	Jun 1, 2027
Cvs Caremark Corp 6.0% Due 09-15-2039	175,000.00	179,457.43	.01%	Sep 15, 2039
Cvs Corp., Sr Nt, 5.75%, 08-15-2011	100,000.00	105,598.50	.01%	Aug 15, 2011

NORTHERN FUNDS - BOND INDEX FUND
Holdings as of Apr 30, 2010

SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
DaimlerChrysler Na Holding Corp., 8.50%, 1/18/2031	175,000.00	221,552.28	.01%	Jan 18, 2031
DaimlerChrysler Na Holding, 6.50%, 11/15/2013	850,000.00	947,914.05	.05%	Nov 15, 2013
Danaher Corp., 5.625%, 01/15/2018	200,000.00	220,447.60	.01%	Jan 15, 2018
Deere & Co Global Nt, 6.95%, 04/25/14	175,000.00	204,839.95	.01%	Apr 25, 2014
Deere & Co., 8.1%, 05/15/2030	100,000.00	129,439.40	.01%	May 15, 2030
Deere John Cap Corp Medium Term Nts-Book	350,000.00	352,649.15	.02%	Mar 9, 2015
Deere John Cap Corp., 4.95%, 12/17/2012	200,000.00	217,301.40	.01%	Dec 17, 2012
Deere John Cap Corp., 5.1%, 01/15/2013	125,000.00	135,870.63	.01%	Jan 15, 2013
Deere John Cap Corp., 5.75%, 09/10/2018	200,000.00	223,388.60	.01%	Sep 10, 2018
Deere, John Cap Corp., 7.0%, 03/15/12	350,000.00	387,619.75	.02%	Mar 15, 2012
Dell, Inc., 5.65%, 04/15/2018	180,000.00	195,961.32	.01%	Apr 15, 2018
Dell, Inc., 5.875%, 06/15/2019	100,000.00	110,889.20	.01%	Jun 15, 2019
Dell, Inc., 6.5%, 04/15/2038	50,000.00	56,316.60	.00%	Apr 15, 2038
Detroit Edison Co., 5.6%, 06/15/2018	125,000.00	133,716.63	.01%	Jun 15, 2018
Detroit Edison Co., 5.7%, 10/01/37	50,000.00	50,700.35	.00%	Oct 1, 2037
Detroit Edison Securitization, 6.42%, 3/1/2015	250,000.00	275,968.75	.01%	Mar 1, 2015
Deutsche Bank, 4.875%, 05/20/2013	400,000.00	429,410.40	.02%	May 20, 2013
Deutsche Bk Ag Global Medium Term Nts	100,000.00	100,787.20	.01%	Jan 11, 2013
Deutsche Bk Ag Global Medium Term Nts	500,000.00	501,311.00	.03%	Mar 30, 2015
Deutsche Bk Ag London, 6.0%, 09/01/17	1,225,000.00	1,355,069.28	.07%	Sep 1, 2017
Deutsche Tel Fin, 5.875%, 08/20/2013	775,000.00	849,685.20	.04%	Aug 20, 2013
Deutsche Telekom Intl. Fin B V Gtd Nt	400,000.00	517,441.20	.03%	Jun 15, 2030
Deutsche Telekom Intl. Fin. Bv, 5.75%, 3/23/2016	525,000.00	572,973.45	.03%	Mar 23, 2016
Devon Energy Corp., 6.3%, 01/15/2019	500,000.00	571,866.00	.03%	Jan 15, 2019
Devon Financing Corp. Ulc, 6.88%, 9/30/2011	250,000.00	269,025.75	.01%	Sep 30, 2011
Devon Financing Corp., 7.88%, 9/30/2031	200,000.00	256,318.60	.01%	Sep 30, 2031
Diageo Cap Plc Nt, 5.125%, 01-30-2012	25,000.00	26,537.65	.00%	Jan 30, 2012
Diageo Cap Plc, 5.75%, 10-23-2017	850,000.00	944,375.50	.05%	Oct 23, 2017
Diageo Capital Plc, 5.5%, 9/30/2016	150,000.00	165,235.65	.01%	Sep 30, 2016
Diageo Finance, 5.50%, 04/01/2013	225,000.00	247,034.70	.01%	Apr 1, 2013
Directv Hldgs Llc / Directv Fing Inc	400,000.00	398,731.60	.02%	Mar 15, 2015
Directv Hldgs Llc / Directv Fing Inc	500,000.00	530,902.50	.03%	Oct 1, 2019
Directv Hldgs Llc / Directv Fing Inc	200,000.00	207,250.00	.01%	Jun 15, 2015
Discover Card Execution, 5.65%, 03/16/20	300,000.00	336,783.60	.02%	Mar 16, 2020
Disney Walt Co., 5.5%, 03/15/2019	400,000.00	440,883.60	.02%	Mar 15, 2019
Disney Walt Co., 5.875%, 12/15/17	300,000.00	338,385.30	.02%	Dec 15, 2017
District Columbia Income Tax Rev 5.591%	30,000.00	30,608.70	.00%	Dec 1, 2034
Dominion Res Inc Del Sr Nt 5.25% Due	250,000.00	270,252.50	.01%	Aug 1, 2033
Dominion Res Inc., 6.0%, 11/30/2017	100,000.00	111,489.50	.01%	Nov 30, 2017
Dominion Res Inc., 6.25%, 06/30/2012	200,000.00	219,030.20	.01%	Jun 30, 2012
Dominion Res, Inc., 6.4%, 06/15/2018	20,000.00	22,759.78	.00%	Jun 15, 2018
Dominion Res, Inc., 7.0%, 06/15/2038	20,000.00	23,750.40	.00%	Jun 15, 2038
Dominion Resources Inc., /Va, 5.15%, 7/15/2015	50,000.00	54,154.05	.00%	Jul 15, 2015
Dominion Resources, Inc., 5.95%, 6/15/2035	250,000.00	260,701.75	.01%	Jun 15, 2035
Dow Chem Co., 5.7%, 05/15/2018	100,000.00	105,187.70	.01%	May 15, 2018
Dow Chem Co., 6.0%, 10/01/2012	50,000.00	54,515.80	.00%	Oct 1, 2012
Dow Chem Co., 7.375%, 11/01/2029	100,000.00	114,047.50	.01%	Nov 1, 2029
Dow Chem Co., 7.6%, 05/15/2014	1,000,000.00	1,161,333.00	.06%	May 15, 2014
Dow Chem Co., 9.4%, 05/15/2039	50,000.00	68,990.35	.00%	May 15, 2039
Dr Pepper Snapple Group Inc 2.35% Due	60,000.00	60,639.96	.00%	Dec 21, 2012
Dtd 00221 0.875% 02-28-2011 Reg	25,000,000.00	25,098,625.00	1.27%	Feb 28, 2011
Dtd 00226 1.25% Due 04-15-2012 Reg	29,000,000.00	29,245,833.00	1.48%	Apr 15, 2012
Dte Energy Co. Sr Nt, 6.375%, 04/15/33	50,000.00	50,882.65	.00%	Apr 15, 2033
Dte Energy Co., 7.05%, 06/01/2011	100,000.00	105,463.80	.01%	Jun 1, 2011
Du Pont E I De Nemours & Co., 6.0%, 07/15/2018	615,000.00	692,853.47	.04%	Jul 15, 2018
Du Pont E I De Nemours & Co, 5.0%, 01/15/2013	50,000.00	54,177.65	.00%	Jan 15, 2013
Du Pont Ei De Nemours	100,000.00	111,089.50	.01%	Jan 15, 2028
Duke Cap Corp., 6.25%, 02/15/13	150,000.00	164,074.80	.01%	Feb 15, 2013
Duke Energy Carolinas	150,000.00	163,058.40	.01%	Jun 1, 2037
Duke Energy Carolinas Llc 5.3% Due	400,000.00	396,473.60	.02%	Feb 15, 2040
Duke Energy Carolinas, Llc., 5.25%, 01/15/2018	200,000.00	212,847.80	.01%	Jan 15, 2018
Duke Energy Carolinas, Llc, 5.1%, 04/15/2018	65,000.00	68,641.17	.00%	Apr 15, 2018
Duke Energy Carolinas, Llc, 6.0%, 01/15/2038	35,000.00	37,842.77	.00%	Jan 15, 2038
Duke Energy Carolinas, Llc, 6.05%, 04/15/2038	25,000.00	27,218.58	.00%	Apr 15, 2038
Duke Energy Corp., 5.3%, 10/1/2015	100,000.00	111,179.20	.01%	Oct 1, 2015
Duke Energy Corp., 6.45%, 10/15/32	106,000.00	117,731.34	.01%	Oct 15, 2032
Duke Energy Ohio Inc 2.1% Due 06-15-2013	245,000.00	246,183.11	.01%	Jun 15, 2013
Duke Energy, Inc., 6.45%, 04/01/2039	250,000.00	286,200.50	.01%	Apr 1, 2039
Duke Energy, 6.25%, 06/15/2018	100,000.00	111,338.60	.01%	Jun 15, 2018
Dupont Ei Nemour Dd 3.25 Due 1/15/2015	350,000.00	357,327.60	.02%	Jan 15, 2015
E.I. Dupont De Nemours, 12/15/2016	400,000.00	435,842.40	.02%	Dec 15, 2016
East Bay Calif Mun Util Dist Wtr Sys Rev	100,000.00	106,077.00	.01%	Jun 1, 2040
Ekspportfinans 5.50 6/26/2017	200,000.00	223,894.00	.01%	Jun 26, 2017
Ekspportfinans A/S, 5.5%, 5/25/2016	100,000.00	112,036.60	.01%	May 25, 2016
Ekspportfinans Asa 1.875% Due 04-02-2013	500,000.00	500,222.00	.03%	Apr 2, 2013
Ekspportfinans, 5.0%, 02/14/2012	250,000.00	266,324.25	.01%	Feb 14, 2012
El Paso Nat Gas Co., 5.95%, 04/15/2017	350,000.00	371,168.00	.02%	Apr 15, 2017
El Paso Nat Gas Co., 8.375%, 06/15/2032	100,000.00	121,431.90	.01%	Jun 15, 2032
Eli Lilly & Co., 5.2%, 3/15/2017	775,000.00	842,945.03	.04%	Mar 15, 2017
Embarq Corp Nt, 7.995%, 06-01-2036 Reg	400,000.00	428,307.60	.02%	Jun 1, 2036
Embarq Corp., 7.082%, 06/01/2016	750,000.00	827,121.00	.04%	Jun 1, 2016
Emerson Elec Co 6.125% Due 04-15-2039	50,000.00	55,749.20	.00%	Apr 15, 2039
Emerson Elec Co., 5.25%, 10/15/2018	325,000.00	351,201.50	.02%	Oct 15, 2018
Emerson Elec Co., 5.375%, 10/15/17	100,000.00	108,540.90	.01%	Oct 15, 2017
Emerson Elec Co., 6.0%, 08/15/2032	25,000.00	27,063.88	.00%	Aug 15, 2032

NORTHERN FUNDS - BOND INDEX FUND
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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Emerson Electric Co, 4.75%, 10/15/2015	100,000.00	108,789.80	.01%	Oct 15, 2015
Enbridge Energy Partners L P 5.2% Due	95,000.00	98,094.91	.00%	Mar 15, 2020
Encana Corp Encana Corp, 6.50%, 02/01/2038	100,000.00	109,161.20	.01%	Feb 1, 2038
Encana Corp. 5.9%, 12/01/17	725,000.00	799,712.70	.04%	Dec 1, 2017
Encana Corp., 6.5%, 05/15/2019	75,000.00	85,009.05	.00%	May 15, 2019
Encana Corp., 6.625%, 08/15/37	75,000.00	82,222.88	.00%	Aug 15, 2037
Encana Hldgs Fin Corp., 5.8%, 05/01/14	100,000.00	111,084.30	.01%	May 1, 2014
Energy Texas Restoration Funding Llc	100,000.00	102,328.20	.01%	Aug 1, 2022
Energy Transfer Partners L P Sr Nt 9.0%	400,000.00	499,778.00	.03%	Apr 15, 2019
Energy Transfer Partners L P, 7.5%, 07/01/2038	50,000.00	58,374.60	.00%	Jul 1, 2038
Energy Transfer Partners, 6.125%, 02/15/17	350,000.00	382,251.45	.02%	Feb 15, 2017
Entergy La Llc 5.4% Due 11-01-2024 Reg	150,000.00	155,982.00	.01%	Nov 1, 2024
Entergy La, Llc, 6.5%, 09/01/2018	100,000.00	110,413.20	.01%	Sep 1, 2018
Entergy Tex, Inc., 7.125%, 02/01/2019	250,000.00	283,245.00	.01%	Feb 1, 2019
Enterprise Prods Oper Llc 5.25% Due	300,000.00	308,966.70	.02%	Jan 31, 2020
Enterprise Prods Oper Lp, 6.875%, 03/01/2033	50,000.00	55,194.95	.00%	Mar 1, 2033
Enterprise Prods Oper, Llc, 5.65%, 04/01/2013	350,000.00	378,629.30	.02%	Apr 1, 2013
Enterprise Products Oper 6.3%, 09/15/17	335,000.00	375,681.73	.02%	Sep 15, 2017
Enterprise Products Operating Lp, 5.6%, 10/15/2014	250,000.00	273,692.25	.01%	Oct 15, 2014
EnRidge Inc., 5.8%, 06/15/2014	75,000.00	83,551.13	.00%	Jun 15, 2014
Eog Res, Inc, 5.625%, 06/01/2019	215,000.00	236,019.69	.01%	Jun 1, 2019
Erp Oper Ltd Partnership Equity, 6.625%, 03/15/12	100,000.00	108,438.10	.01%	Mar 15, 2012
Estee Lauder Cos, Inc., 6.0%, 05/15/2037	100,000.00	104,391.70	.01%	May 15, 2037
European Bk Recon & Dev, 3.625%, 06/17/2013	190,000.00	200,438.98	.01%	Jun 17, 2013
European Investment Bank, 3.125%, 07/15/2011	500,000.00	514,837.00	.03%	Jul 15, 2011
European Investment Bank, 4.875%, 02/15/2036	200,000.00	203,112.20	.01%	Feb 15, 2036
European Investment Bank, 4.875%, 1/17/2017	800,000.00	875,752.00	.04%	Jan 17, 2017
European Investment Bank, 5.125%, 05/30/17	350,000.00	389,088.70	.02%	May 30, 2017
European Invs Bank, 4.625%, 05/15/2014	750,000.00	816,738.75	.04%	May 15, 2014
European Invt Bk Nt, 2.375%, 03/14/2014	2,500,000.00	2,515,235.00	.13%	Mar 14, 2014
European Invt Bk Nt, 3.375%, 06/12/2013	750,000.00	785,042.25	.04%	Jun 12, 2013
European Invt Bk 1.625% Due 03-15-2013	200,000.00	199,865.00	.01%	Mar 15, 2013
European Invt Bk 1.75% Due 09-14-2012	250,000.00	251,864.50	.01%	Sep 14, 2012
European Invt Bk 2.75 Due 03-23-2015 Reg	500,000.00	499,535.00	.03%	Mar 23, 2015
European Invt Bk 2.875% Due 01-15-2015	550,000.00	557,337.55	.03%	Jan 15, 2015
European Invt Bk, 2.625%, 05/16/2011	200,000.00	204,306.60	.01%	May 16, 2011
European Invt Bk, 3.25%, 05/15/2013	1,025,000.00	1,070,484.38	.05%	May 15, 2013
European Invt Bk, 4.25%, 07/15/2013	1,800,000.00	1,931,099.40	.10%	Jul 15, 2013
Exelon Corp., 5.625%, 6/15/2035	75,000.00	72,225.23	.00%	Jun 15, 2035
Exelon Generation Co Llc 5.2% Due	225,000.00	232,408.58	.01%	Oct 1, 2019
Export Dev Can, 3.5%, 05/16/2013	670,000.00	705,493.92	.04%	May 16, 2013
Express Scripts, Inc., 7.25%, 06/15/2019	440,000.00	520,200.56	.03%	Jun 15, 2019
Fannie Mae Pool, #821912, 4.929%, 6/1/2035	1,035,209.10	1,074,924.90	.05%	Jun 1, 2035
Fannie Mae Pool, #835517, 4.967%, 8/1/2035	164,145.58	173,485.96	.01%	Aug 1, 2035
Fannie Mae Pool, #871135, 6.0%, 1/1/2037	517,463.95	552,430.54	.03%	Jan 1, 2037
Fannie Mae Pool, #885866, 6.0%, 6/1/2036	674,268.02	719,830.33	.04%	Jun 1, 2036
Fannie Mae Pool, #894453, 5.934%, 9/1/2036	1,557,003.57	1,644,829.47	.08%	Sep 1, 2036
Fannie Mae Pool, #906090, 5.50%, 1/1/2037	1,820,561.43	1,921,564.36	.10%	Jan 1, 2037
Fannie Mae Pool, #915499, 5.0%, 3/1/2037	1,099,751.16	1,140,786.18	.06%	Mar 1, 2037
Fannie Mae Pool, Tba #256675, 5.0%, 4/1/2027	404,187.15	422,928.90	.02%	Apr 1, 2027
Fannie Mae Tranche 00540 1.75% Due	3,000,000.00	3,029,049.00	.15%	Aug 10, 2012
Fannie Mae, 6% , 5/15/2011	500,000.00	528,087.00	.03%	May 15, 2011
Federal Express Corp., 9.65%, 06/15/2012	75,000.00	85,650.23	.00%	Jun 15, 2012
Federal Home Ln Bank Fhlb	3,750,000.00	3,932,673.75	.20%	Feb 27, 2013
Federal Home Ln Bk 1.625% Due 11-21-2012	2,000,000.00	2,011,226.00	.10%	Nov 21, 2012
Federal Home Ln Bks Federal Home Loan	3,000,000.00	3,055,761.00	.15%	Oct 22, 2010
Federal Home Ln Bks Federal Home Loan	5,000,000.00	5,105,105.00	.26%	May 20, 2011
Federal Home Ln Bks Federal Home Loan	5,000,000.00	5,350,575.00	.27%	Sep 6, 2013
Federal Home Ln Bks, 4.875%, 11/18/11	500,000.00	530,356.00	.03%	Nov 18, 2011
Federal Home Ln Mtg Corp Multiclass Mtg	1,488,638.00	1,561,497.90	.08%	Mar 1, 2036
Federal Home Ln Mtg Corp Nt 2.125% Due	4,000,000.00	4,065,880.00	.21%	Sep 21, 2012
Federal Home Ln Mtg Corp Pool #A7-6409	585,891.33	647,409.92	.03%	Dec 1, 2037
Federal Home Ln Mtg Corp Pool #A7-8507	5,573,952.44	5,784,541.94	.29%	Jun 1, 2038
Federal Home Ln Mtg Corp Pool #A8-3008	5,665,041.57	5,991,404.61	.30%	Nov 1, 2038
Federal Home Ln Mtg Corp Pool #A8-4432	1,019,378.48	1,030,379.61	.05%	Feb 1, 2039
Federal Home Ln Mtg Corp Pool #A8-8476	5,428,745.40	5,480,546.49	.28%	Sep 1, 2039
Federal Home Ln Mtg Corp Pool #A8-8566	3,407,646.13	3,535,327.22	.18%	Sep 1, 2039
Federal Home Ln Mtg Corp Pool #A8-9346	5,880,838.80	5,936,953.76	.30%	Oct 1, 2039
Federal Home Ln Mtg Corp Pool #A9-0749	2,959,650.30	2,987,891.28	.15%	Jan 1, 2040
Federal Home Ln Mtg Corp Pool #D9-8301	1,870,500.50	1,925,139.69	.10%	Jul 1, 2029
Federal Home Ln Mtg Corp Pool #G0-2064	2,031,601.50	2,114,072.33	.11%	Feb 1, 2036
Federal Home Ln Mtg Corp Pool #G0-3696	1,884,135.04	1,992,680.06	.10%	Jan 1, 2038
Federal Home Ln Mtg Corp Pool #G0-4611	3,705,822.38	3,972,949.17	.20%	Jul 1, 2038
Federal Home Ln Mtg Corp Pool #G0-5082	2,563,781.20	2,667,855.33	.14%	Mar 1, 2038
Federal Home Ln Mtg Corp Pool #G0-5725	1,768,873.52	1,785,752.11	.09%	Nov 1, 2039
Federal Home Ln Mtg Corp Pool #G1-2868	1,281,536.14	1,356,971.20	.07%	Nov 1, 2022
Federal Home Ln Mtg Corp Pool #J0-9463	831,210.05	879,618.06	.04%	Mar 1, 2024
Federal Home Ln Mtg Corp Pool #J1-1136	488,434.16	497,510.73	.03%	Nov 1, 2024
Federal Home Ln Mtg Corp Preassign 00049	1,000,000.00	988,482.00	.05%	Mar 27, 2019
Federal Home Ln Mtg Corp Preassign 00051	4,000,000.00	4,040,472.00	.20%	Jun 15, 2012
Federal Home Ln Mtg Corp., 1.625%, 04/26/2011	4,000,000.00	4,041,204.00	.20%	Apr 26, 2011
Federal Home Ln Mtg Corp., 2.125%, 03/23/2012	2,000,000.00	2,040,314.00	.10%	Mar 23, 2012
Federal Home Ln Mtg Corp., 2.75%, 04/11/2011	2,000,000.00	2,040,194.00	.10%	Apr 11, 2011
Federal Home Ln Mtg Corp., 2.875%, 11/23/2010	2,000,000.00	2,027,168.00	.10%	Nov 23, 2010
Federal Home Ln Mtg Corp., 3.75%, 06/28/2013	2,000,000.00	2,124,416.00	.11%	Jun 28, 2013

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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Federal Home Ln Mtg Corp., 4.0%, 01/01/21	309,515.18	321,457.20	.02%	Jan 1, 2021
Federal Home Ln Mtg Corp., 4.374%, 12/01/33	109,853.69	114,615.19	.01%	Dec 1, 2033
Federal Home Ln Mtg Corp., 4.5%, 01/01/20	30,603.74	32,190.97	.00%	Jan 1, 2020
Federal Home Ln Mtg Corp., 4.5%, 01/01/27	321,969.03	331,326.42	.02%	Jan 1, 2027
Federal Home Ln Mtg Corp., 4.5%, 03/01/20	136,672.31	143,760.68	.01%	Mar 1, 2020
Federal Home Ln Mtg Corp., 4.5%, 04/01/22	882,366.26	928,129.30	.05%	Apr 1, 2022
Federal Home Ln Mtg Corp., 4.5%, 05/01/2023	1,500,043.33	1,563,310.66	.08%	May 1, 2023
Federal Home Ln Mtg Corp., 4.5%, 07/01/2023	1,051,539.44	1,095,890.22	.06%	Jul 1, 2023
Federal Home Ln Mtg Corp., 4.5%, 08/01/22	348,358.56	363,269.00	.02%	Aug 1, 2022
Federal Home Ln Mtg Corp., 4.5%, 11/01/18	765,288.30	807,610.27	.04%	Nov 1, 2018
Federal Home Ln Mtg Corp., 4.5%, 12/01/2037	871,015.96	881,776.49	.04%	Dec 1, 2037
Federal Home Ln Mtg Corp., 4.731%, 02/01/34	44,731.40	46,746.15	.00%	Feb 1, 2034
Federal Home Ln Mtg Corp., 4.75%, 03/05/12	1,800,000.00	1,919,498.40	.10%	Mar 5, 2012
Federal Home Ln Mtg Corp., 4.875, 09/01/35	81,218.90	84,682.72	.00%	Nov 1, 2035
Federal Home Ln Mtg Corp., 4.875%, 06/13/2018	1,000,000.00	1,077,980.00	.05%	Jun 13, 2018
Federal Home Ln Mtg Corp., 4.903%, 12/01/34	66,896.43	70,318.78	.00%	Dec 1, 2034
Federal Home Ln Mtg Corp., 5.0%, 01/01/2028	831,315.99	870,883.31	.04%	Jan 1, 2028
Federal Home Ln Mtg Corp., 5.0%, 01/01/2034	1,007,035.67	1,051,062.26	.05%	Jan 1, 2034
Federal Home Ln Mtg Corp., 5.0%, 02/01/2038	2,961,624.60	3,073,517.74	.16%	Feb 1, 2038
Federal Home Ln Mtg Corp., 5.0%, 02/01/27	278,272.67	291,637.27	.01%	Feb 1, 2027
Federal Home Ln Mtg Corp., 5.0%, 04/01/2029	1,435,437.76	1,503,135.88	.08%	Apr 1, 2029
Federal Home Ln Mtg Corp., 5.0%, 05/01/2037	517,091.41	536,950.82	.03%	May 1, 2037
Federal Home Ln Mtg Corp., 5.0%, 05/01/2038	1,778,815.40	1,846,020.82	.09%	May 1, 2038
Federal Home Ln Mtg Corp., 5.0%, 06/01/36	1,860,383.48	1,935,903.89	.10%	Jun 1, 2036
Federal Home Ln Mtg Corp., 5.0%, 07/01/2023	587,378.74	621,645.24	.03%	Jul 1, 2023
Federal Home Ln Mtg Corp., 5.0%, 08/01/2023	1,043,860.34	1,104,757.06	.06%	Aug 1, 2023
Federal Home Ln Mtg Corp., 5.0%, 09/01/2022	1,017,964.22	1,081,065.79	.05%	Sep 1, 2022
Federal Home Ln Mtg Corp., 5.0%, 09/01/21	529,640.74	564,789.29	.03%	Sep 1, 2021
Federal Home Ln Mtg Corp., 5.0%, 09/01/34	2,485,849.10	2,599,091.96	.13%	Sep 1, 2034
Federal Home Ln Mtg Corp., 5.0%, 11/01/26	155,743.16	163,288.45	.01%	Nov 1, 2026
Federal Home Ln Mtg Corp., 5.0%, 11/01/33	362,290.35	378,695.22	.02%	Nov 1, 2033
Federal Home Ln Mtg Corp., 5.0%, 11/01/34	708,437.12	740,515.86	.04%	Nov 1, 2034
Federal Home Ln Mtg Corp., 5.0%, 12/01/2023	734,933.83	777,808.40	.04%	Dec 1, 2023
Federal Home Ln Mtg Corp., 5.0%, 12/01/2035	4,926,615.88	5,126,606.93	.26%	Dec 1, 2035
Federal Home Ln Mtg Corp., 5.125%, 10/18/2016	5,450,000.00	6,024,522.65	.31%	Oct 18, 2016
Federal Home Ln Mtg Corp., 5.221, 09/01/35	822,806.98	858,713.45	.04%	Sep 1, 2035
Federal Home Ln Mtg Corp., 5.238%, 12/01/2035	2,951,919.21	3,074,837.13	.16%	Dec 1, 2035
Federal Home Ln Mtg Corp., 5.426%, 04/01/2036	480,342.16	505,485.19	.03%	Apr 1, 2036
Federal Home Ln Mtg Corp., 5.432%, 11/01/35	123,623.12	129,967.21	.01%	Nov 1, 2035
Federal Home Ln Mtg Corp., 5.5%, 01/01/2028	1,181,095.16	1,256,552.97	.06%	Jan 1, 2028
Federal Home Ln Mtg Corp., 5.5%, 01/01/2038	4,069,643.90	4,307,506.45	.22%	Jan 1, 2038
Federal Home Ln Mtg Corp., 5.5%, 01/01/35	419,109.65	444,522.36	.02%	Jan 1, 2035
Federal Home Ln Mtg Corp., 5.5%, 03/01/36	361,787.32	383,498.18	.02%	Mar 1, 2036
Federal Home Ln Mtg Corp., 5.5%, 04/01/2037	3,225,133.87	3,410,933.83	.17%	Apr 1, 2037
Federal Home Ln Mtg Corp., 5.5%, 04/01/37	932,110.86	985,809.77	.05%	Apr 1, 2037
Federal Home Ln Mtg Corp., 5.5%, 06/01/20	117,093.55	126,069.82	.01%	Jun 1, 2020
Federal Home Ln Mtg Corp., 5.5%, 06/01/2023	531,741.84	569,566.76	.03%	Jun 1, 2023
Federal Home Ln Mtg Corp., 5.5%, 08/20/2012	6,300,000.00	6,886,492.20	.35%	Aug 20, 2012
Federal Home Ln Mtg Corp., 5.5%, 09/01/2037	1,850,132.07	1,956,718.18	.10%	Sep 1, 2037
Federal Home Ln Mtg Corp., 5.5%, 10/01/2023	621,827.14	666,060.19	.03%	Oct 1, 2023
Federal Home Ln Mtg Corp., 5.5%, 10/01/2036	3,940,345.65	4,176,805.79	.21%	Oct 1, 2036
Federal Home Ln Mtg Corp., 5.5%, 11/01/2022	438,797.21	470,035.62	.02%	Nov 1, 2022
Federal Home Ln Mtg Corp., 5.5%, 11/01/2035	2,320,759.27	2,460,028.03	.12%	Nov 1, 2035
Federal Home Ln Mtg Corp., 5.5%, 11/01/21	286,323.28	307,377.78	.02%	Nov 1, 2021
Federal Home Ln Mtg Corp., 5.5%, 11/01/34	2,703,516.15	2,867,443.85	.15%	Nov 1, 2034
Federal Home Ln Mtg Corp., 5.5%, 12/01/35	353,212.02	374,408.27	.02%	Dec 1, 2035
Federal Home Ln Mtg Corp., 5.543, 05/01/37	257,141.44	271,726.50	.01%	May 1, 2037
Federal Home Ln Mtg Corp., 5.55, 08/01/36	639,370.43	677,739.05	.03%	Aug 1, 2036
Federal Home Ln Mtg Corp., 5.6%, 03/01/37	46,260.42	48,890.46	.00%	Mar 1, 2037
Federal Home Ln Mtg Corp., 5.71%, 05/01/37	160,683.70	171,044.58	.01%	May 1, 2037
Federal Home Ln Mtg Corp., 5.721%, 03/01/37	51,813.95	54,822.89	.00%	Mar 1, 2037
Federal Home Ln Mtg Corp., 5.792%, 04/01/37	117,485.35	124,473.61	.01%	Apr 1, 2037
Federal Home Ln Mtg Corp., 5.831, 10/01/36	83,909.01	88,917.45	.00%	Oct 1, 2036
Federal Home Ln Mtg Corp., 5.88%, 02/01/2038	733,457.26	784,826.41	.04%	Feb 1, 2038
Federal Home Ln Mtg Corp., 5.916%, 02/01/2037	557,932.12	594,916.88	.03%	Feb 1, 2037
Federal Home Ln Mtg Corp., 5.927, 04/01/37	260,403.54	276,016.03	.01%	Apr 1, 2037
Federal Home Ln Mtg Corp., 5.969%, 12/01/36	94,619.66	100,715.91	.01%	Dec 1, 2036
Federal Home Ln Mtg Corp., 5.997%, 11/01/36	66,623.81	70,502.12	.00%	Nov 1, 2036
Federal Home Ln Mtg Corp., 6.0%, 02/01/2038	3,040,890.97	3,260,087.51	.17%	Feb 1, 2038
Federal Home Ln Mtg Corp., 6.0%, 03/01/2023	996,247.39	1,075,265.75	.05%	Mar 1, 2023
Federal Home Ln Mtg Corp., 6.0%, 03/01/37	68,592.94	73,537.32	.00%	Mar 1, 2037
Federal Home Ln Mtg Corp., 6.0%, 04/01/37	240,572.11	258,138.93	.01%	Apr 1, 2037
Federal Home Ln Mtg Corp., 6.0%, 06/01/37	499,146.68	535,594.87	.03%	Jun 1, 2037
Federal Home Ln Mtg Corp., 6.0%, 09/01/2038	927,826.74	994,220.17	.05%	Sep 1, 2038
Federal Home Ln Mtg Corp., 6.0%, 09/01/37	945,626.30	1,013,789.88	.05%	Sep 1, 2037
Federal Home Ln Mtg Corp., 6.0%, 11/01/2022	102,002.26	110,028.92	.01%	Nov 1, 2022
Federal Home Ln Mtg Corp., 6.0%, 11/01/2022	106,112.18	114,462.25	.01%	Nov 1, 2022
Federal Home Ln Mtg Corp., 6.0%, 11/01/2036	4,946,297.64	5,307,481.24	.27%	Nov 1, 2036
Federal Home Ln Mtg Corp., 6.0%, 11/01/2037	1,442,655.33	1,546,646.25	.08%	Nov 1, 2037
Federal Home Ln Mtg Corp., 6.0%, 11/01/2037	904,432.69	969,626.91	.05%	Nov 1, 2037
Federal Home Ln Mtg Corp., 6.0%, 11/01/36	139,039.62	149,192.43	.01%	Nov 1, 2036
Federal Home Ln Mtg Corp., 6.0%, 12/01/2027	1,015,424.35	1,091,396.37	.06%	Dec 1, 2027
Federal Home Ln Mtg Corp., 6.027%, 04/01/37	75,456.01	79,897.35	.00%	Apr 1, 2037
Federal Home Ln Mtg Corp., 6.126%, 09/01/2037	486,078.23	518,829.21	.03%	Sep 1, 2037
Federal Home Ln Mtg Corp., 6.178%, 12/01/2036	473,189.27	501,018.00	.03%	Dec 1, 2036

NORTHERN FUNDS - BOND INDEX FUND
Holdings as of Apr 30, 2010

SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Federal Home Ln Mtg Corp., 6.278%, 09/01/36	79,580.18	83,995.61	.00%	Sep 1, 2036
Federal Home Ln Mtg Corp., 6.5%, 08/01/36	209,530.83	227,810.30	.01%	Aug 1, 2036
Federal Home Ln Mtg Corp., 6.5%, 09/01/2038	3,250,267.51	3,528,051.62	.18%	Sep 1, 2038
Federal Home Ln Mtg Corp., 6.538%, 08/01/2036	34,320.57	36,103.80	.00%	Aug 1, 2036
Federal Home Ln Mtg Corp., 7.0%, 11/01/2037	445,630.07	492,484.51	.02%	Nov 1, 2037
Federal Home Ln Mtg, 5.0%, 2/16/2017	500,000.00	548,464.50	.03%	Feb 16, 2017
Federal Home Loan Bank System, 5.375%, 5/18/2016	3,500,000.00	3,932,159.00	.20%	May 18, 2016
Federal Home Loan Bank System, 5.375%, 8/19/2011	1,000,000.00	1,057,612.00	.05%	Aug 19, 2011
Federal Home Loan Bank, 1.875%, 06/20/2012	1,000,000.00	1,013,783.00	.05%	Jun 20, 2012
Fedex Corp., 8.0%, 01/15/2019	40,000.00	49,945.04	.00%	Jan 15, 2019
Fhlmc Deb Dtd, 4.5%, 01/15/2013	3,300,000.00	3,554,212.20	.18%	Jan 15, 2013
Fhlmc Dtd 10/25/2000 6.75% Due	200,000.00	248,941.20	.01%	Mar 15, 2031
Fhlmc Federal Home Ln Mtg Corp., 4.5%, 01/15/2014	7,000,000.00	7,590,310.00	.38%	Jan 15, 2014
Fhlmc Gold A6-4474, 5.5%, 09/01/2037	293,608.24	310,523.01	.02%	Sep 1, 2037
Fhlmc Gold G0-3176, 5.0%, 08/01/2037	756,578.42	785,635.57	.04%	Aug 1, 2037
Fhlmc Gold G0-3218, 6.0%, 09/01/2037	558,262.96	598,504.23	.03%	Sep 1, 2037
Fhlmc Gold G0-4459, 5.5%, 06/01/2038	1,930,218.11	2,041,417.98	.10%	Jun 1, 2038
Fhlmc Gold G0-5733 5 11-01-2039	1,973,232.62	2,047,167.67	.10%	Nov 1, 2039
Fhlmc Gold G1-2571, 4.0%, 01/01/2022	669,200.86	695,020.64	.04%	Jan 1, 2022
Fhlmc Gold G1-3433 5.5 01-01-2024	861,448.30	922,775.67	.05%	Jan 1, 2024
Fhlmc Gold J02541, 4.0%, 09/01/2020	295,709.53	307,118.89	.02%	Sep 1, 2020
Fhlmc Gold Single Family 4.0% 30 Years	8,500,000.00	8,304,763.50	.42%	Apr 1, 2039
Fhlmc Gold Single Family 4.5% 15 Years	4,800,000.00	4,989,000.00	.25%	May 15, 2024
Fhlmc Gold Single Family 4.5% 30 Years	15,078,000.00	15,202,860.92	.77%	May 15, 2039
Fhlmc Gold Single Family 5.0% 30 Years	6,400,000.00	6,631,001.60	.34%	May 15, 2039
Fhlmc Gold Single Family, 4.0%, 15 Years	6,000,000.00	6,102,186.00	.31%	May 18, 2019
Fhlmc Gold Tba Pool #9999999, 6.50%, 05/15/2033	5,400,000.00	5,854,782.60	.30%	May 15, 2033
Fhlmc Gold Tba Pool 5.5%	7,350,000.00	7,763,437.50	.39%	May 15, 2039
Fhlmc Gold, Tba Pool, 5.0%, 01/01/36	667,158.82	694,241.47	.04%	Jan 1, 2036
Fhlmc Pool #110078, 5.126%, 06/01/2035	96,015.33	100,819.84	.01%	Jun 1, 2035
Fhlmc Pool, 4.5%, 09/01/2018	1,268,880.93	1,339,052.58	.07%	Sep 1, 2018
Fhlmc Preassign 00002 5.125% Due	1,000,000.00	1,043,370.00	.05%	Apr 18, 2011
Fhlmc 30 Year Gold Participation	7,750,000.00	8,294,918.00	.42%	May 15, 2039
Fifth Third Bancor, 5.45%, 01/15/17	75,000.00	75,491.78	.00%	Jan 15, 2017
Fifth Third Bancorp, 6.25%, 05/01/2013	100,000.00	108,355.80	.01%	May 1, 2013
Fifth Third Bancorp, 8.25%, 03/01/2038	125,000.00	137,911.38	.01%	Mar 1, 2038
Firstenergy Corp., 6.45%, 11/15/2011	17,000.00	18,032.68	.00%	Nov 15, 2011
Firstenergy Solutions Corp 6.8% Due	380,000.00	380,956.84	.02%	Aug 15, 2039
Fiserv Inc., 6.125%, 11/20/2012	250,000.00	272,916.75	.01%	Nov 20, 2012
Fleet Finl Group, Inc., 6.875%, 01/15/2028	100,000.00	102,488.70	.01%	Jan 15, 2028
Florida Power & Light Co., 5.65%, 2/1/2037	350,000.00	355,844.30	.02%	Feb 1, 2037
Florida Pwr & Lt Co 5.69% Due 03-01-2040	400,000.00	412,296.00	.02%	Mar 1, 2040
Florida Pwr & Lt Co. 5.55%, 11/01/2017	225,000.00	246,750.75	.01%	Nov 1, 2017
Florida Pwr & Lt Co., 5.95%, 02/01/2038	150,000.00	159,555.15	.01%	Feb 1, 2038
Florida Pwr Corp 1st Mtg Bd 5.65%, 06-15-2018	225,000.00	248,668.20	.01%	Jun 15, 2018
Florida Pwr Corp., 5.8%, 09/15/17	50,000.00	55,481.90	.00%	Sep 15, 2017
Florida Pwr Corp., 6.35%, 09/15/2037	50,000.00	56,132.95	.00%	Sep 15, 2037
Florida Pwr Corp., 6.4%, 06/15/2038	285,000.00	322,402.83	.02%	Jun 15, 2038
Fnma #257057, 5.0%, 01/01/2028	1,227,591.25	1,284,513.43	.07%	Jan 1, 2028
Fnma Conv. Lng Term 30yr 4/01/2035	177,061.59	190,962.70	.01%	Apr 1, 2035
Fnma Fannie Mae, 5.0%, 05/11/2017	1,000,000.00	1,095,342.00	.06%	May 11, 2017
Fnma Federal National Mtg Assn 3.625%	2,800,000.00	2,954,884.80	.15%	Feb 12, 2013
Fnma Nt 1.75% Due 07-05-2013 Beo	2,000,000.00	2,002,344.00	.10%	Jul 5, 2013
Fnma Nt 5.625%, 07-15-2037	1,000,000.00	1,078,238.00	.05%	Jul 15, 2037
Fnma Nt, 3.875%, 07/12/2013	1,900,000.00	2,027,799.70	.10%	Jul 12, 2013
Fnma Nt, 4.625%, 10-15-2013	3,200,000.00	3,492,035.20	.18%	Oct 15, 2013
Fnma Pool #Aa0451 6.0% Due 12-01-2023	595,080.69	640,665.66	.03%	Dec 1, 2023
Fnma Pool #Aa2939 4.5% Due 04-01-2039	2,369,525.55	2,391,763.55	.12%	Apr 1, 2039
Fnma Pool #Aa4482 4.0% Due 04-01-2039	4,066,932.57	3,981,994.68	.20%	Apr 1, 2039
Fnma Pool #Aa4562 4.5% Due 09-01-2039	1,806,370.22	1,823,323.00	.09%	Sep 1, 2039
Fnma Pool #Aa8978 4.5% Due 07-01-2039	482,470.18	486,998.16	.02%	Jul 1, 2039
Fnma Pool #Aa9357 4.5% Due 08-01-2039	4,387,033.53	4,428,205.84	.22%	Aug 1, 2039
Fnma Pool #Ac2947 5.5% Due 09-01-2039	3,345,220.71	3,527,675.74	.18%	Sep 1, 2039
Fnma Pool #Ac2969 5.0% Due 09-01-2039	9,473,493.41	9,818,091.73	.50%	Sep 1, 2039
Fnma Pool #Ac3263 4.5% Due 09-01-2029	980,342.36	1,009,103.64	.05%	Sep 1, 2029
Fnma Pool #Ac3312 4.5% Due 10-01-2039	4,973,611.24	5,020,288.58	.25%	Oct 1, 2039
Fnma Pool #Ac4861 4.5% Due 11-01-2024	2,231,303.77	2,322,276.26	.12%	Nov 1, 2024
Fnma Pool #Ac5040 4.0% Due 10-01-2024	1,793,215.58	1,826,538.91	.09%	Oct 1, 2024
Fnma Pool #Ac6118 4.5% Due 11-01-2039	1,776,705.76	1,793,380.14	.09%	Nov 1, 2039
Fnma Pool #Ac6742 4.5% Due 01-01-2040	3,969,334.68	4,006,586.89	.20%	Jan 1, 2040
Fnma Pool #Ac9581 5.5% Due 01-01-2040	4,549,654.30	4,839,080.56	.25%	Jan 1, 2040
Fnma Pool #Ad0585 4.5% Due 12-01-2039	1,989,846.59	2,011,008.61	.10%	Dec 1, 2039
Fnma Pool #Ad0639 6.0% Due 12-01-2038	2,538,209.40	2,703,378.30	.14%	Dec 1, 2038
Fnma Pool #Ma0361 4.0% Due 02-01-2030	1,988,279.86	1,997,078.00	.10%	Feb 1, 2030
Fnma Pool #255376, 6.0%, 08/01/2019	168,935.03	182,598.16	.01%	Aug 1, 2019
Fnma Pool #255695 Fltg Rt, 4.5%, 3/1/2035	50,527.87	52,334.75	.00%	Mar 1, 2035
Fnma Pool #256677, 6.0%, 04/01/2027	275,199.68	294,725.65	.01%	Apr 1, 2027
Fnma Pool #256792, 6.5%, 06/01/2022	210,946.30	227,374.17	.01%	Jun 1, 2022
Fnma Pool #256925, 6.0%, 10/01/2037	663,844.55	707,042.91	.04%	Oct 1, 2037
Fnma Pool #256959, 6.0%, 11/01/2037	2,973,798.69	3,167,312.69	.16%	Nov 1, 2037
Fnma Pool #256985, 7.0%, 11/01/2037	608,522.76	672,827.19	.03%	Nov 1, 2037
Fnma Pool #257106, 4.5%, 01/01/2028	187,578.66	193,085.03	.01%	Jan 1, 2028
Fnma Pool #257237, 4.5%, 06/01/2028	502,316.81	517,062.32	.03%	Jun 1, 2028
Fnma Pool #257239, 5.5%, 06/01/2028	678,399.15	719,939.57	.04%	Jun 1, 2028
Fnma Pool #257243 7.0% Due 06-01-2038	1,549,459.15	1,710,987.17	.09%	Jun 1, 2038

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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>
Fnma Pool #257367, 5.5%, 09/01/2028	1,601,108.25	1,699,148.91	.09%	Sep 1, 2028
Fnma Pool #357630, 5.0%, 10/01/2019	256,128.79	273,046.35	.01%	Oct 1, 2019
Fnma Pool #707791, 5.0%, 06/01/2033	1,872,238.02	1,954,968.47	.10%	Jun 1, 2033
Fnma Pool #709239, 0%, 07/01/2018	1,281,601.45	1,367,854.51	.07%	Jul 1, 2018
Fnma Pool #720049, 5.5%, 07/01/2033	631,164.01	669,928.21	.03%	Jul 1, 2033
Fnma Pool #722424, 4.353%, 07/01/2033	88,824.75	92,751.60	.00%	Jul 1, 2033
Fnma Pool #725425, 5.5%, 04/01/2034	609,501.96	646,843.71	.03%	Apr 1, 2034
Fnma Pool #730811, 4.5%, 08/01/2033	703,426.83	719,700.61	.04%	Aug 1, 2033
Fnma Pool #735222, 5.0%, 02/01/2035	339,844.82	354,543.11	.02%	Feb 1, 2035
Fnma Pool #735358, 5.5%, 02/01/2035	1,198,390.22	1,269,744.77	.06%	Feb 1, 2035
Fnma Pool #737853, 5.0%, 09/01/2033	2,866,191.75	2,992,843.03	.15%	Sep 1, 2033
Fnma Pool #745418, 5.5%, 03/01/2036	699,632.84	739,541.30	.04%	Apr 1, 2036
Fnma Pool #745754, 5.0%, 09/01/2034	2,789,196.52	2,912,445.54	.15%	Sep 1, 2034
Fnma Pool #745826, 6.0%, 07/01/2036	3,701,792.86	3,951,934.11	.20%	Jul 1, 2036
Fnma Pool #746272, 4.0%, 10/01/2018	1,010,354.82	1,054,389.11	.05%	Oct 1, 2018
Fnma Pool #747383, 5.5%, 10/01/2033	976,499.85	1,036,473.54	.05%	Oct 1, 2033
Fnma Pool #755632, 5.0%, 04/01/2034	1,822,156.28	1,900,964.54	.10%	Apr 1, 2034
Fnma Pool #766083, 4.647%, 02-01-2034	32,437.37	33,830.49	.00%	Feb 1, 2034
Fnma Pool #772730, 5.0%, 04/01/2034	1,296,554.76	1,353,846.92	.07%	Apr 1, 2034
Fnma Pool #773287, 4.37%, 03-01-2035	394,473.18	410,095.11	.02%	Mar 1, 2035
Fnma Pool #790406, 6.0%, 09/01/2034	610,074.94	657,971.92	.03%	Sep 1, 2034
Fnma Pool #793666, 5.5%, 9/1/2034	675,780.27	716,949.48	.04%	Sep 1, 2034
Fnma Pool #796250, 5.5%, 11/01/2034	477,681.82	506,123.95	.03%	Nov 1, 2034
Fnma Pool #800471, 5.5%, 10/01/2034	2,768,561.43	2,933,407.11	.15%	Oct 1, 2034
Fnma Pool #807701, 4.5%, 12/01/2019	301,445.81	317,692.53	.02%	Dec 1, 2019
Fnma Pool #811944, 4.5%, 1/1/2020	474,554.61	498,944.82	.03%	Jan 1, 2020
Fnma Pool #817795, 6.0%, 08/01/2036	550,673.08	587,883.71	.03%	Aug 1, 2036
Fnma Pool #820998, 4.0%, 04/01/2035	139,947.70	142,270.69	.01%	Apr 1, 2035
Fnma Pool #822455, 4.644%, 4/1/2035	187,119.12	191,719.07	.01%	Apr 1, 2035
Fnma Pool #826368, 5.103%, 07/01/2035	436,467.09	461,580.10	.02%	Jul 1, 2035
Fnma Pool #826585 5.0% Due 08-01-2035	1,818,538.11	1,892,643.54	.10%	Aug 1, 2035
Fnma Pool #828523 5.0% Due 07-01-2035	938,429.71	976,670.72	.05%	Jul 1, 2035
Fnma Pool #833067, 5.5%, 09/01/2035	3,085,335.87	3,261,329.60	.17%	Sep 1, 2035
Fnma Pool #844909, 4.5%, 10/01/2020	237,067.13	249,251.43	.01%	Oct 1, 2020
Fnma Pool #845425 6.0% Due 02-01-2036	2,981,279.69	3,182,733.70	.16%	Feb 1, 2036
Fnma Pool #847921, 5.5%, 11/01/2020	658,640.99	708,617.35	.04%	Nov 1, 2020
Fnma Pool #863759, 4.0%, 12/01/2020	263,104.35	273,255.71	.01%	Dec 1, 2020
Fnma Pool #864435, 4.5%, 12/01/2020	693,139.15	728,763.73	.04%	Dec 1, 2020
Fnma Pool #866109, 5.147%, 12/01/2035	80,714.22	84,674.38	.00%	Dec 1, 2035
Fnma Pool #869217, 5.471%, 02/01/2036	323,788.62	339,356.38	.02%	Feb 1, 2036
Fnma Pool #869710, 6.0%, 04/01/2036	1,432,164.70	1,528,940.37	.08%	Apr 1, 2036
Fnma Pool #880505, 6.0%, 08/01/2021	174,549.94	188,339.91	.01%	Aug 1, 2021
Fnma Pool #881818 6.5% Due 08-01-2036	1,889,508.17	2,047,576.87	.10%	Aug 1, 2036
Fnma Pool #882055, 5.508%, 06/01/2036	263,775.92	276,352.23	.01%	Jun 1, 2036
Fnma Pool #884776, 5.525%, 10/01/2036	491,423.95	515,406.91	.03%	Oct 1, 2036
Fnma Pool #885769, 6.0%, 06/01/2036	204,322.50	218,129.18	.01%	Jun 1, 2036
Fnma Pool #887019, 5.874%, 06/01/2036	723,805.21	762,475.95	.04%	Jun 1, 2036
Fnma Pool #887111, 5.5%, 05/01/2020	132,099.83	142,288.43	.01%	May 1, 2020
Fnma Pool #888100, 5.5%, 09/01/2036	2,278,949.40	2,414,642.61	.12%	Sep 1, 2036
Fnma Pool #888152, 5.0%, 05/01/2021	515,184.18	549,212.61	.03%	May 1, 2021
Fnma Pool #888205, 6.5%, 02/01/2037	479,062.48	519,138.93	.03%	Feb 1, 2037
Fnma Pool #888318, 5.665%, 02/01/2037	356,219.18	374,662.78	.02%	Feb 1, 2037
Fnma Pool #888447, 4.0%, 05/01/2022	316,440.71	328,649.94	.02%	May 1, 2022
Fnma Pool #889224, 5.5%, 01/01/2037	3,018,923.84	3,191,129.29	.16%	Dec 31, 2040
Fnma Pool #889390, 6.0%, 03/01/2023	543,151.20	586,061.77	.03%	Mar 1, 2023
Fnma Pool #889401, 6.0%, 03/01/2038	2,572,426.06	2,746,252.61	.14%	Mar 1, 2038
Fnma Pool #889415, 6.0%, 05/01/2037	6,138,893.45	6,553,716.90	.33%	May 1, 2037
Fnma Pool #889630, 6.5%, 03/01/2038	536,821.00	580,890.78	.03%	Mar 1, 2038
Fnma Pool #889970 5.0% Due 12-01-2036	2,165,863.95	2,254,122.91	.11%	Dec 1, 2036
Fnma Pool #892536, 6.5%, 09/01/2036	288,770.45	312,927.83	.02%	Sep 1, 2036
Fnma Pool #892968, 6.5%, 08/01/2021	82,869.46	89,620.92	.00%	Aug 1, 2021
Fnma Pool #893366, 5.0%, 04/01/2035	758,405.44	791,206.48	.04%	Apr 1, 2035
Fnma Pool #897519, 5.991%, 11/01/2036	34,290.00	36,383.51	.00%	Nov 1, 2036
Fnma Pool #898089, 5.5%, 07/01/2026	404,711.09	429,841.22	.02%	Jul 1, 2026
Fnma Pool #898417, 6.0%, 10/01/2036	845,398.29	902,524.39	.05%	Oct 1, 2036
Fnma Pool #899079, 5.0%, 03/01/2037	1,064,138.39	1,103,844.59	.06%	Mar 1, 2037
Fnma Pool #902188, 5.904%, 11/01/2036	57,324.76	60,325.37	.00%	Nov 1, 2036
Fnma Pool #902414 5.5% Due 11-01-2036	2,150,113.83	2,269,400.00	.11%	Nov 1, 2036
Fnma Pool #905759, 5.898%, 12/01/2036	165,030.18	173,597.23	.01%	Dec 1, 2036
Fnma Pool #910147, 5.0%, 03/01/2022	669,203.34	707,339.90	.04%	Mar 1, 2022
Fnma Pool #910338, 5.785%, 03/01/2037	134,377.48	141,016.67	.01%	Mar 1, 2037
Fnma Pool #912414, 4.5%, 01/01/2022	860,188.62	897,409.84	.05%	Jan 1, 2022
Fnma Pool #914522, 5.787%, 03/01/2037	57,669.65	60,590.62	.00%	Mar 1, 2037
Fnma Pool #915870, 7.0%, 04/01/2037	167,511.58	185,213.03	.01%	Apr 1, 2037
Fnma Pool #918515, 5.0%, 06/01/2037	1,198,759.45	1,243,488.76	.06%	Jun 1, 2037
Fnma Pool #918832, 6.0%, 04/01/2037	4,590,920.48	4,889,665.45	.25%	Apr 1, 2037
Fnma Pool #919461, 5.726%, 04/01/2037	60,747.99	64,090.89	.00%	Apr 1, 2037
Fnma Pool #920457, 4.861%, 08/01/2036	43,057.27	44,795.97	.00%	Aug 1, 2036
Fnma Pool #923023, 6.342%, 01/01/2037	760,406.17	797,414.38	.04%	Jan 1, 2037
Fnma Pool #923123, 5.0%, 04/01/2036	319,831.76	333,664.48	.02%	Apr 1, 2036
Fnma Pool #923166, 7.5%, 01/01/2037	217,004.82	243,630.44	.01%	Jan 1, 2037
Fnma Pool #928261, 4.5%, 03/04/2036	422,263.61	430,449.19	.02%	Mar 1, 2036
Fnma Pool #928584 6.5% Due 08-01-2037	2,157,717.33	2,334,852.98	.12%	Aug 1, 2037
Fnma Pool #928909, 6.0%, 12/01/2037	26,979.80	28,735.46	.00%	Dec 1, 2037
Fnma Pool #928915, 6.0%, 11/01/2037	292,032.09	311,035.49	.02%	Nov 1, 2037

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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Fnma Pool #930606 4.0% Due 02-01-2039	4,795,385.88	4,696,730.41	.24%	Feb 1, 2039
Fnma Pool #932023 5.0% Due 01-01-2038	2,040,250.65	2,123,390.86	.11%	Jan 1, 2038
Fnma Pool #934466 5.5% Due 09-01-2023	2,061,692.86	2,205,450.58	.11%	Sep 1, 2023
Fnma Pool #940623, 5.5%, 08/01/2037	916,295.88	966,364.12	.05%	Aug 1, 2037
Fnma Pool #943388, 6.0%, 06/01/2037	2,163,378.59	2,304,156.12	.12%	Jun 1, 2037
Fnma Pool #943617, 6.0%, 08/01/2037	1,774,216.19	1,889,669.76	.10%	Aug 1, 2037
Fnma Pool #945868, 5.5%, 08/01/2037	4,868,782.62	5,134,822.64	.26%	Aug 1, 2037
Fnma Pool #945876, 5.5%, 08/01/2037	768,288.12	810,268.92	.04%	Aug 1, 2037
Fnma Pool #946527, 7.0%, 09/01/2037	316,202.32	349,616.37	.02%	Sep 1, 2037
Fnma Pool #947216, 6.0%, 10/01/2037	581,030.26	618,839.64	.03%	Oct 1, 2037
Fnma Pool #949391, 5.5%, 08/01/2022	156,899.19	167,848.40	.01%	Aug 1, 2022
Fnma Pool #953018, 6.5%, 10/01/2037	2,230,938.17	2,414,084.81	.12%	Oct 1, 2037
Fnma Pool #953910, 6.0%, 11/01/2037	1,434,994.99	1,528,374.42	.08%	Nov 1, 2037
Fnma Pool #955771, 6.5%, 10/01/2037	2,829,197.66	3,061,457.81	.16%	Oct 1, 2037
Fnma Pool #959604, 6.5%, 11/01/2037	807,326.00	332,555.62	.02%	Nov 1, 2037
Fnma Pool #959880, 5.5%, 11/01/2037	1,739,553.06	1,834,605.72	.09%	Nov 1, 2037
Fnma Pool #962343, 5.0%, 03/01/2038	4,403,791.11	4,565,357.40	.23%	Mar 1, 2038
Fnma Pool #962687, 5.0%, 04/01/2038	2,277,614.25	2,361,175.36	.12%	Apr 1, 2038
Fnma Pool #963735, 4.5%, 06/01/2023	737,817.74	768,475.54	.04%	Jun 1, 2023
Fnma Pool #965389, 6.0%, 10/01/2023	727,571.53	783,305.69	.04%	Oct 1, 2023
Fnma Pool #966660, 6.0%, 12/01/2037	70,866.19	75,477.67	.00%	Dec 1, 2037
Fnma Pool #968037, 6.0%, 01/01/2038	1,981,205.19	2,110,128.16	.11%	Jan 1, 2038
Fnma Pool #969632 6.5% Due 01-01-2038	403,631.16	436,680.88	.02%	Jan 1, 2038
Fnma Pool #970013, 4.5%, 06/01/2038	969,281.33	979,589.64	.05%	Jun 1, 2038
Fnma Pool #971734, 4.5%, 04/01/2037	747,820.12	756,942.03	.04%	Apr 1, 2037
Fnma Pool #972452, 5.5%, 03/01/2038	4,947,963.73	5,218,330.36	.26%	Mar 1, 2038
Fnma Pool #975365, 5.0%, 06/01/2023	614,014.83	649,006.31	.03%	Jun 1, 2023
Fnma Pool #976699, 5.0%, 04/01/2028	507,759.92	531,342.83	.03%	Apr 1, 2028
Fnma Pool #976963, 5.5%, 02/01/2038	11,803,387.22	12,476,676.03	.63%	Feb 1, 2038
Fnma Pool #981704, 5.0%, 06/01/2023	1,629,733.77	1,722,609.04	.09%	Jun 1, 2023
Fnma Pool #981823, 4.934%, 06/01/2038	632,330.24	665,949.97	.03%	Jun 1, 2038
Fnma Pool #981854, 5.5%, 07/01/2038	3,360,283.75	3,543,896.37	.18%	Jul 1, 2038
Fnma Pool #984075, 4.5%, 06/01/2023	1,404,273.60	1,462,623.98	.07%	Jun 1, 2023
Fnma Pool #986760, 5.5%, 07/01/2038	6,145,436.20	6,481,235.12	.33%	Jul 1, 2038
Fnma Pool #987114, 5.5%, 09/01/2023	159,772.34	170,912.95	.01%	Sep 1, 2023
Fnma Pool #987115, 5.5%, 09/01/2023	679,005.32	726,351.00	.04%	Sep 1, 2023
Fnma Pool #992472, 6.0%, 10/01/2038	893,495.55	951,079.55	.05%	Oct 1, 2038
Fnma Pool #992491, 4.5%, 10/01/2023	944,234.96	983,469.81	.05%	Oct 1, 2023
Fnma Pool #993055, 5.5%, 12/01/2038	1,262,259.18	1,331,231.55	.07%	Dec 1, 2038
Fnma Pool #995018, 5.5%, 06/01/2038	1,734,917.28	1,831,168.76	.09%	Jun 1, 2038
Fnma Pool #995879 6.0% Due 04-01-2039	2,282,002.61	2,430,499.37	.12%	Apr 1, 2039
Fnma Pool #999999, 5.5%, 10/01/2021	336,046.58	360,284.95	.02%	Oct 1, 2021
Fnma Pool #999999, 5.787%, 01-01-2037	382,429.46	402,402.22	.02%	Jan 1, 2037
Fnma Pool #999999, 5.882%, 11/01/2036	33,036.11	34,695.55	.00%	Nov 1, 2036
Fnma Preassign 00192, 4.75%, 11/19/2012	2,775,000.00	3,000,219.00	.15%	Nov 19, 2012
Fnma Preassign 00480, 2.75%, 03/13/2014	4,000,000.00	4,085,176.00	.21%	Mar 13, 2014
Fnma Preassign 00490, 1.875%, 04/20/2012	9,000,000.00	9,132,507.00	.46%	Apr 20, 2012
Fnma Preassign 00518, 5.8%, 02/09/2026	3,670,000.00	3,794,904.78	.19%	Feb 9, 2026
Fnma Single Family Mortgage 4.0% 30	6,070,000.00	5,936,271.83	.30%	May 15, 2039
Fnma Single Family Mortgage, 4.0%, 15 Years	6,650,000.00	6,763,256.15	.34%	May 15, 2024
Fnma Single Family Mortgage, 4.5%, 05/15/2018	4,900,000.00	5,092,173.10	.26%	May 15, 2018
Fnma Single Family Mortgage, 4.987%, 03/15/2013	12,750,000.00	13,196,250.00	.67%	May 15, 2039
Fnma Single Family Mtg 4.5 30 Years	20,500,000.00	20,666,562.50	1.05%	May 15, 2039
Fnma 4.375% Due 09-15-2012 Reg	3,000,000.00	3,208,440.00	.16%	Sep 15, 2012
Fnma 5.0% 15 Years	4,900,000.00	5,171,798.10	.26%	May 15, 2024
Fnma, #725185, 5.0%, 2/1/2019	299,270.62	319,411.83	.02%	Feb 1, 2019
Fnma, #815639, 4.978%, 6/1/2035	65,655.13	68,120.87	.00%	Jun 1, 2035
Fnma, #826057, 5.0%, 7/1/2035	585,642.80	609,507.74	.03%	Jul 1, 2035
Fnma, #831676, 6.5%, 8/1/2036	242,375.21	264,871.99	.01%	Aug 1, 2036
Fnma, #832628, 5.5%, 9/1/2020	216,108.05	232,505.90	.01%	Sep 1, 2020
Fnma, #840577, 5.0%, 10/1/2020	188,853.25	201,091.13	.01%	Oct 1, 2020
Fnma, #846600, 5.158%, 1/1/2036	920,852.51	970,149.43	.05%	Jan 1, 2036
Fnma, #850614, 5.477%, 1/1/2036	193,801.13	203,701.85	.01%	Jan 1, 2036
Fnma, #893363, 5.0%, 6/1/2036	556,589.64	579,270.67	.03%	Jun 1, 2036
Fnma, #907818, 5.609%, 1/1/2037	57,828.16	60,787.63	.00%	Jan 1, 2037
Fnma, 4.375%, 03/15/2013	3,300,000.00	3,555,542.10	.18%	Mar 15, 2013
Fnma, 4.743%, 12/01/2033	381,778.15	398,472.16	.02%	Dec 1, 2033
Fnma, 5.0%, 03/15/2016	500,000.00	554,327.50	.03%	Mar 15, 2016
Fnma, 6.0%, 04/18/2036	2,000,000.00	2,138,694.00	.11%	Apr 18, 2036
Fnma, 6.625% , 11/15/2030	200,000.00	244,937.60	.01%	Nov 15, 2030
Ford Credit Auto Owner Trust, 4.37%, 07/15/2013	350,000.00	364,655.20	.02%	Jul 15, 2013
Fortune Brands, Inc., 5.375%, 01/15/16	475,000.00	500,233.43	.03%	Jan 15, 2016
Fpl Group Cap, Inc., 5.35%, 06/18/2013	75,000.00	81,149.33	.00%	Jun 15, 2013
Fpl Group Capital Inc., 6.65%, 06/15/67	25,000.00	24,250.00	.00%	Jun 15, 2067
France Telecom Sa Nt 5.375% Due	500,000.00	538,752.50	.03%	Jul 8, 2019
France Telecom Sa Nt, 8.5%, 03/01/2031	175,000.00	237,466.43	.01%	Mar 1, 2031
Freddie Mac Gold Pool, #E90617, 5.5%, 12/1/2036	944,906.06	1,000,133.93	.05%	Dec 1, 2036
Freddie Mac Gold Pool, 4.5%, 8/1/2034	423,316.68	430,763.24	.02%	Aug 1, 2034
Freddie Mac Gold Pool, 4.50%, 9/1/2020	284,615.60	299,376.90	.02%	Sep 1, 2020
Freddie Mac Gold Pool, 5.0%, 7/1/2035	266,467.52	277,284.50	.01%	Jul 1, 2035
Freddie Mac Gold Pool, 5.00%, 5/1/2021	266,095.55	284,253.38	.01%	May 1, 2021
Freddie Mac Gold Pool, 5.50%, 3/1/2027	364,120.70	387,383.64	.02%	Mar 1, 2027
Freddie Mac Gold Pool, 5.50%, 3/1/2037	341,090.11	360,740.31	.02%	Mar 1, 2037
Freddie Mac Gold Pool, 6.0%, 7/1/2021	280,746.31	303,013.98	.02%	Jul 1, 2021
Freddie Mac Gold Pool, 6.0%, 8/1/2036	411,836.61	441,909.33	.02%	Aug 1, 2036

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Freddie Mac Gold Pool, 6.00%, 1/1/2037	298,777.82	320,594.88	.02%	Jan 1, 2037
Freddie Mac Gold Pool, 6.5%, 1/1/2037	427,869.65	465,197.00	.02%	Jan 1, 2037
Freddie Mac Gold Pool, 7.00%, 3/1/2037	131,465.97	145,288.57	.01%	Mar 1, 2037
Freddie Mac Non Gold Pool, 4.542%, 3/1/2035	636,110.19	661,195.83	.03%	Mar 1, 2035
Freddie Mac Non Gold Pool, 4.851%, 9/1/2035	225,140.42	235,217.48	.01%	Sep 1, 2035
Freddie Mac Non Gold Pool, 5.526%, 1/1/2037	115,262.23	122,082.53	.01%	Jan 1, 2037
Freddie Mac Non Gold Pool, 5.661%, 4/1/2036	550,817.82	582,159.90	.03%	Apr 1, 2036
Freddie Mac Non Gold Pool, 5.695%, 4/1/2037	150,930.63	160,797.42	.01%	Apr 1, 2037
Freddie Mac, 5.125%, 07/15/2012	5,125,000.00	5,560,199.63	.28%	Jul 15, 2012
Freddie Mac, 5.25%, 4/18/2016	500,000.00	557,324.50	.03%	Apr 18, 2016
Freeport Copper & Gold, Inc., 8.375%, 04/01/2017	725,000.00	812,906.25	.04%	Apr 1, 2017
Ge Insurance Solutions Corp., 6.45%, 3/1/2019	575,000.00	603,905.83	.03%	Mar 1, 2019
Gen Elec Cap Corp., 5.875%, 01/14/2038	600,000.00	593,064.60	.03%	Jan 14, 2038
Genentech Inc., 4.75%, 7/15/2015	150,000.00	161,448.00	.01%	Jul 15, 2015
General Dynamics Corp., 5.375%, 08/15/2015	150,000.00	167,574.30	.01%	Aug 15, 2015
General Dynamics, 4.25%, 5/15/2013	235,000.00	251,585.36	.01%	May 15, 2013
General Elec Cap Corp Medium Term Nts	750,000.00	768,831.75	.04%	Nov 14, 2014
General Elec Cap Corp Medium Term Nts	200,000.00	208,397.00	.01%	Jan 8, 2020
General Elec Cap Corp Medium Term Nts	100,000.00	101,683.10	.01%	Jan 8, 2013
General Elec Cap Corp., 2.125%, 12/21/2012	2,000,000.00	2,035,120.00	.10%	Dec 21, 2012
General Elec Cap Corp., 4.875, 03/04/15	350,000.00	372,123.50	.02%	Mar 4, 2015
General Elec Cap Corp., 5.0%, 01/08/16	100,000.00	105,884.40	.01%	Jan 8, 2016
General Elec Cap Corp., 5.625%, 05/01/2018	2,575,000.00	2,728,470.00	.14%	May 1, 2018
General Elec Cap Corp., 5.625%, 09/15/17	1,175,000.00	1,258,372.13	.06%	Sep 15, 2017
General Elec Cap Corp., 5.9%, 05/13/2014	370,000.00	409,650.68	.02%	May 13, 2014
General Elec Cap Corp., 6.0%, 06/15/12	900,000.00	977,727.60	.05%	Jun 15, 2012
General Elec Cap Corp., 6.15%, 08/07/2037	150,000.00	152,175.00	.01%	Aug 7, 2037
General Elec Cap Corp., 6.875%, 01/10/2039	550,000.00	611,362.40	.03%	Jan 10, 2039
General Elec Cap Corp, 5.875%, 02/15/2012	600,000.00	644,265.60	.03%	Feb 15, 2012
General Elec Co., 5.0%, 2/1/2013	1,105,000.00	1,193,229.83	.06%	Feb 1, 2013
General Elec Co., 5.25%, 12/06/17	250,000.00	265,900.25	.01%	Dec 6, 2017
General Electric Capital Corp., 5.45%, 1/15/2013	1,725,000.00	1,870,538.25	.09%	Jan 15, 2013
General Electric Capital Corp., 6.75%, 3/15/2032	150,000.00	163,585.95	.01%	Mar 15, 2032
General Mills Inc., 6.00%, 2/15/2012	100,000.00	108,242.10	.01%	Feb 15, 2012
General Mills, Inc., 5.2%, 03/17/2015	500,000.00	550,874.50	.03%	Mar 17, 2015
General Mills, Inc., 5.65%, 09/10/12	200,000.00	218,565.20	.01%	Sep 10, 2012
Genworth Financial Inc., 5.75%, 6/15/2014	175,000.00	179,664.80	.01%	Jun 15, 2014
Genworth Finl, Inc., 6.515%, 05/22/2018	50,000.00	50,430.00	.00%	May 22, 2018
Georgia Pwr Co 4.25% Due 12-01-2019 Reg	500,000.00	501,509.50	.03%	Dec 1, 2019
Ginnie Mae I Pool, #641416, 5.5%, 4/15/2035	393,993.25	420,723.33	.02%	Apr 15, 2035
Ginnie Mae I Pool, #648538, 5.0%, 12/15/2035	508,566.57	533,407.00	.03%	Dec 15, 2035
Ginnie Mae Ii Pool, #654804, 6.0%, 5/20/2036	283,544.79	305,938.87	.02%	May 20, 2036
Glaxosmithkline Cap, Inc., 5.375%, 04/15/2034	150,000.00	148,896.60	.01%	Apr 15, 2034
Glaxosmithkline Cap, Inc., 5.65%, 05/15/2018	800,000.00	886,391.20	.04%	May 15, 2018
Glaxosmithkline Cap, Inc., 6.375%, 05/15/2038	380,000.00	430,197.24	.02%	May 15, 2038
GlaxoSmithKline Capital Inc., 4.375%, 4/15/2014	100,000.00	107,256.20	.01%	Apr 15, 2014
Gmac	2,000,000.00	2,037,458.00	.10%	Dec 19, 2012
Gnma Gnma #0003910, 6.0%, 10/20/2036	426,520.28	460,206.43	.02%	Oct 20, 2036
Gnma I Single Family Mortgage 4.0% 30	1,500,000.00	1,477,032.00	.07%	May 15, 2040
Gnma I Single Family Mortgage 4.5% 30	9,100,000.00	9,239,339.20	.47%	May 15, 2039
Gnma I Single Family Mortgage 5.0% 30	11,800,000.00	12,303,340.80	.62%	May 15, 2039
Gnma Ii Jumbos 4.5% 30 Years Settles May	8,700,000.00	8,814,248.40	.45%	May 15, 2039
Gnma Ii Jumbos 5.0% 30 Years Settles May	10,600,000.00	11,029,045.60	.56%	May 1, 2035
Gnma Ii 30 Year Single Family	391,764.45	425,551.78	.02%	Apr 20, 2038
Gnma Pool #003665, 5.5%, 01/20/2035	950,338.17	1,014,005.13	.05%	Jan 20, 2035
Gnma Pool #004026, 5.0%, 09/20/2037	388,790.24	406,545.90	.02%	Sep 20, 2037
Gnma Pool #004027, 5.5%, 09/20/2037	259,310.65	275,935.06	.01%	Sep 20, 2037
Gnma Pool #004170, 6.0%, 06/20/2038	1,021,318.25	1,099,488.93	.06%	Jun 20, 2038
Gnma Pool #004243, 5.0%, 09/20/2038	821,387.85	856,504.64	.04%	Sep 20, 2038
Gnma Pool #004244 5.5% Due 09-20-2038	818,093.38	868,820.90	.04%	Sep 20, 2038
Gnma Pool #004245, 6.0%, 09/20/2038	508,616.65	547,545.66	.03%	Sep 20, 2038
Gnma Pool #004269, 6.5%, 10/20/2038	502,700.12	546,054.99	.03%	Oct 20, 2038
Gnma Pool #004290 5.5% Due 11-20-2038	615,313.10	653,466.82	.03%	Nov 20, 2038
Gnma Pool #004425, 5.5%, 04/20/2039	1,181,184.25	1,254,473.19	.06%	Apr 20, 2039
Gnma Pool #004559 5.0% Due 10-20-2039	2,342,776.64	2,442,930.34	.12%	Oct 20, 2039
Gnma Pool #004617 4.5% Due 01-20-2040	497,491.91	505,144.33	.03%	Jan 20, 2040
Gnma Pool #004619 5.5% Due 01-20-2040	1,987,738.74	2,111,107.74	.11%	Jan 20, 2040
Gnma Pool #510835, 5.5%, 02/15/2035	266,837.08	284,940.37	.01%	Feb 15, 2035
Gnma Pool #597889, 5.5%, 06/15/2033	668,429.51	715,345.24	.04%	Jun 15, 2033
Gnma Pool #614169, 5.0%, 07/15/2033	323,284.82	340,085.61	.02%	Jul 15, 2033
Gnma Pool #617739, 6.0%, 10/15/2037	182,981.82	196,585.42	.01%	Oct 15, 2037
Gnma Pool #634431, 6.0%, 09/15/2034	91,802.59	99,402.10	.01%	Sep 15, 2034
Gnma Pool #646341, 6.0%, 11/15/2036	332,089.66	357,401.20	.02%	Nov 15, 2036
Gnma Pool #651753, 5.5%, 03/15/2036	245,096.93	261,265.73	.01%	Mar 15, 2036
Gnma Pool #658560, 6.5%, 08/15/2036	832,738.30	903,989.89	.05%	Aug 15, 2036
Gnma Pool #661917, 7.0%, 04/15/2037	253,098.12	276,351.51	.01%	Apr 15, 2037
Gnma Pool #670114, 6.5%, 07/15/2037	251,806.67	272,919.15	.01%	Jul 15, 2037
Gnma Pool #675211, 6.5%, 03/15/2038	355,169.09	384,892.48	.02%	Mar 15, 2038
Gnma Pool #675484, 5.5%, 06/15/2038	1,217,288.62	1,294,738.61	.07%	Jun 15, 2038
Gnma Pool #676360, 6.5%, 10/15/2037	241,013.40	261,220.93	.01%	Oct 15, 2037
Gnma Pool #687824, 5.5%, 08/15/2038	1,603,284.00	1,705,292.94	.09%	Aug 15, 2038
Gnma Pool #687900, 5.0%, 09/15/2038	488,326.00	510,346.57	.03%	Sep 15, 2038
Gnma Pool #687901, 5.0%, 09/15/2038	1,498,398.84	1,565,967.64	.08%	Sep 15, 2038
Gnma Pool #688461, 6.0%, 05/15/2038	1,086,315.76	1,166,736.80	.06%	May 15, 2038
Gnma Pool #692309 6.0% Due 01-15-2039	703,364.27	755,435.03	.04%	Jan 15, 2039

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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Gnma Pool #695635, 7.0%, 10/15/2038	114,398.36	124,695.13	.01%	Oct 15, 2038
Gnma Pool #698336 4.5% Due 05-15-2039	6,693,389.75	6,810,945.75	.34%	May 15, 2039
Gnma Pool #699277, 6.0%, 09/15/2038	620,612.28	666,556.83	.03%	Sep 15, 2038
Gnma Pool #700972, 5.5%, 11/15/2038	693,767.03	737,907.96	.04%	Nov 15, 2038
Gnma Pool #701196, 6.0%, 10/15/2038	989,612.34	1,062,874.33	.05%	Oct 15, 2038
Gnma Pool #703677 5.5% Due 06-15-2039	951,313.80	1,011,841.14	.05%	Jun 15, 2039
Gnma Pool #704185, 5.5%, 01/15/2039	1,183,324.52	1,258,613.54	.06%	Jan 15, 2039
Gnma Pool #710130 7.0% Due 01-15-2039	388,230.57	423,220.63	.02%	Jan 15, 2039
Gnma Pool #723231 4.0% Due 10-15-2039	983,544.18	970,512.22	.05%	Oct 15, 2039
Gnma Pool #726085 4.0% Due 11-15-2024	979,580.88	1,006,355.76	.05%	Nov 15, 2024
Gnma Pool #728629 4.5% Due 01-15-2040	2,987,544.00	3,040,014.24	.15%	Jan 15, 2040
Gnma Pool #781939, 6.0%, 07/15/2034	1,401,152.81	1,517,371.43	.08%	Jul 15, 2034
Gnma Pool #782131, 5.5%, 12/15/2036	651,723.39	695,479.45	.04%	Dec 15, 2036
Gnma Pool #782150, 5.5%, 04/15/2037	630,042.89	672,020.13	.03%	Apr 15, 2037
Gnma Pool #782259, 5.0%, 02/15/2036	807,844.51	846,386.77	.04%	Feb 15, 2036
Gnma Pool #782272, 5.5%, 02/15/2038	1,572,181.11	1,675,440.39	.08%	Feb 15, 2038
Gnma Pool #782433, 6.0%, 10/20/2038	1,673,776.18	1,804,623.63	.09%	Oct 20, 2038
Gnma Pool #782498, 6.0%, 12/15/2038	821,545.56	883,752.17	.04%	Dec 15, 2038
Gnma Pool #782584 5.0% Due 03-15-2039	1,399,853.90	1,466,558.34	.07%	Mar 15, 2039
Gnma Pool #782675 4.5% Due 06-15-2024	940,931.74	987,460.81	.05%	Jun 15, 2024
Gnma Pool #782831 6.0% Due 12-15-2039	563,040.35	605,634.35	.03%	Dec 15, 2039
Gnmaii Pool #003570m, 6.0%, 06/20/34	294,572.96	319,778.39	.02%	Jun 20, 2034
Gnmaii Pool #003852, 6.0%, 05/20/36	230,520.12	248,726.37	.01%	May 20, 2036
Gnmaii Pool #003879 Ser 2036 6.0% Due	843,908.26	910,559.29	.05%	Jul 20, 2036
Gnmaii Pool #003994m, 5.0%, 06/20/37	329,026.82	344,053.15	.02%	Jun 20, 2037
Gnmaii Pool #004018m, 6.5%, 08/20/37	870,754.22	946,124.96	.05%	Aug 20, 2037
Gnmaii Pool #004040, 6.5%, 10/20/2037	189,280.65	205,664.40	.01%	Oct 20, 2037
Gnmaii Pool #004098 , 5.5%, 03/20/2038	1,350,910.16	1,434,676.05	.07%	Mar 20, 2038
Gnmaii Pool #004194, 5.5%, 07/20/2038	3,044,916.08	3,233,722.19	.16%	Jul 20, 2038
Gnmaii Pool #004344, 6.0%, 01/20/2039	860,033.52	925,881.99	.05%	Jan 20, 2039
Gnmaii Pool #004345, 6.5%, 01/20/2039	523,986.60	569,175.20	.03%	Jan 20, 2039
Golden West Finl Corp., 4.75%, 10/01/2012	75,000.00	79,195.65	.00%	Oct 1, 2012
Goldman Sachs Group Inc Medium Term Nts	295,000.00	286,542.65	.01%	Mar 15, 2020
Goldman Sachs Group Inc., 5.45%, 11/01/12	500,000.00	529,192.50	.03%	Nov 1, 2012
Goldman Sachs Group Inc., 5.5%, 11/15/2014	150,000.00	157,721.85	.01%	Nov 15, 2014
Goldman Sachs Group Inc., 5.7%, 09/01/12	400,000.00	425,090.00	.02%	Sep 1, 2012
Goldman Sachs Group Inc., 6.6%, 01/15/12	100,000.00	106,579.50	.01%	Jan 15, 2012
Goldman Sachs Group Inc., 6.75%, 10/01/37	1,165,000.00	1,129,602.64	.06%	Oct 1, 2037
Goldman Sachs Group, Inc. 5.625%, 1/15/2017	300,000.00	296,188.80	.02%	Jan 15, 2017
Goldman Sachs Group, Inc., 4.75%, 07/15/13	350,000.00	362,129.95	.02%	Jul 15, 2013
Goldman Sachs Group, Inc., 5.125%, 01/15/2015	500,000.00	516,480.00	.03%	Jan 15, 2015
Goldman Sachs Group, Inc., 5.25%, 10/15/2013	150,000.00	157,343.85	.01%	Oct 15, 2013
Goldman Sachs Group, Inc., 5.35%, 1/15/2016	1,100,000.00	1,120,994.60	.06%	Jan 15, 2016
Goldman Sachs Group, Inc., 5.75%, 10/01/2016	250,000.00	258,777.25	.01%	Oct 1, 2016
Goldman Sachs Group, Inc., 5.95%, 01/15/27	150,000.00	137,652.30	.01%	Jan 15, 2027
Goldman Sachs Group, Inc., 5.95%, 01/18/2018	835,000.00	856,508.77	.04%	Jan 18, 2018
Goldman Sachs Group, Inc., 6.0%, 05/01/2014	650,000.00	699,221.25	.04%	May 1, 2014
Goldman Sachs Group, Inc., 6.15%, 04/01/2018	815,000.00	844,260.95	.04%	Apr 1, 2018
Goldman Sachs Group, Inc., 6.25%, 09/01/2017	300,000.00	313,995.90	.02%	Sep 1, 2017
Goldman Sachs, 5.793%, 12/29/2049	100,000.00	79,125.00	.00%	Dec 29, 2049
Greenwich Capital Commercial Funding Corp	600,000.00	597,064.20	.03%	Aug 10, 2017
Greenwich Capital Comm'l Funding, 5.317%, 6/10/2036	500,000.00	528,758.50	.03%	Apr 10, 2014
Greenwich Capital Funding	470,000.00	486,261.06	.02%	Jul 5, 2035
Halliburton Co Sr Nt 7.45% Due	100,000.00	123,625.40	.01%	Sep 15, 2039
Halliburton Co., 5.9%, 09/15/2018	350,000.00	391,305.95	.02%	Sep 15, 2018
Halliburton Co., 6.7%, 09/15/2038	75,000.00	85,131.68	.00%	Sep 15, 2038
Hardtford Finl Svcs Group, 5.375%, 03/15/2017	150,000.00	152,266.95	.01%	Mar 15, 2017
Harris Corp Del 6.375% Due 06-15-2019	50,000.00	55,714.60	.00%	Jun 15, 2019
Hartford Finc'l Svcs Group Inc., 5.95%, 10/15/2036	75,000.00	69,199.58	.00%	Oct 15, 2036
Hartford Finl Svcs Group Inc 0.0% Due	250,000.00	248,349.00	.01%	Mar 30, 2020
Hartford Finl Svcs Group, Inc., 4.625%, 07/15/13	75,000.00	77,822.40	.00%	Jul 15, 2013
Hasbro Inc 6.35% Due 03-15-2040 Reg	150,000.00	154,479.45	.01%	Mar 15, 2040
Health Care Property Investors Inc., 6%, 1/30/2017	150,000.00	153,174.45	.01%	Jan 30, 2017
Heinz H J Co., 5.35%, 07/15/2013	200,000.00	218,013.80	.01%	Jul 15, 2013
Heinz H J Fin Co. Hj, 6.625%, 7/15/2011	100,000.00	106,505.30	.01%	Jul 15, 2011
Heinz H J Fin Co., 6.0%, 03/15/2032	50,000.00	55,506.65	.00%	Mar 15, 2032
Hess Corp 6.0% Due 01-15-2040 Reg	150,000.00	152,489.40	.01%	Jan 15, 2040
Hewlett Packard Co., 4.5%, 03/03/2013	850,000.00	915,492.50	.05%	Mar 1, 2013
Hewlett Packard Co., 4.75%, 06/02/2014	700,000.00	763,200.90	.04%	Jun 2, 2014
Hewlett Packard Co., 6.5%, 07/01/12	75,000.00	82,919.70	.00%	Jul 1, 2012
Home Depot, Inc., Sr Nt 5.25%, 12/16/13	75,000.00	81,899.63	.00%	Dec 16, 2013
Home Depot, Inc., 5.4%, 03-01-2016	800,000.00	877,487.20	.04%	Mar 1, 2016
Home Depot, Inc., 5.875%, 12/16/2036	350,000.00	350,207.90	.02%	Dec 16, 2036
Honeywell Int'l Inc., 5.3%, 03/15/17	200,000.00	216,548.20	.01%	Mar 15, 2017
Honeywell International Inc., 5.7%, 3/15/2037	125,000.00	129,732.00	.01%	Mar 15, 2037
Honeywell Intl, Inc. 5.3%, 03/01/2018	290,000.00	313,549.16	.02%	Mar 1, 2018
Honeywell Intl, Inc., 5.7%, 03/15/36	50,000.00	51,789.50	.00%	Mar 15, 2036
Honeywell Intl, Inc., 6.125%, 11/01/2011	250,000.00	269,535.50	.01%	Nov 1, 2011
Hospitality Prop Trust, 6.7%, 01/15/2018	75,000.00	77,171.10	.00%	Jan 15, 2018
Household Fin Corp. Nt, 4.75%, 07/15/13	325,000.00	343,272.15	.02%	Jul 15, 2013
Household Fin Corp., 7.0%, 05/15/2012	375,000.00	410,031.75	.02%	May 15, 2012
Household Finance	250,000.00	274,550.00	.01%	Nov 27, 2012
Hrpt Pptys Tr Hrpt Properties, 6.65%, 01/15/18	50,000.00	50,994.30	.00%	Jan 15, 2018
Hrpt Pptys Tr Sr Nt, 6.25%, 06-15-2017	75,000.00	74,878.50	.00%	Jun 15, 2017
Hsbc Bank Usa Na/New York Ny, 4.625%, 4/1/2014	425,000.00	446,789.75	.02%	Apr 1, 2014

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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Hsbc Bk Usa N A Global Medium Term Sub	100,000.00	112,850.80	.01%	Jan 15, 2039
Hsbc Fin Corp., 6.75%, 05/15/2011	225,000.00	236,815.20	.01%	May 15, 2011
Hsbc Finance Corp., 5.50%, 1/19/2016	650,000.00	696,748.00	.04%	Jan 19, 2016
Hsbc Finance Corp., 6.375%, 10/15/2011	550,000.00	583,258.50	.03%	Oct 15, 2011
Hsbc Holdings Plc, 5.25%, 12/12/2012	700,000.00	750,414.70	.04%	Dec 12, 2012
Hsbc Holdings 6.50%, 9/15/2037	300,000.00	317,916.60	.02%	Sep 15, 2037
Hsbc Holdings, 6.8%, 06/01/2038	150,000.00	163,802.85	.01%	Jun 1, 2038
Hsbc Usa, Inc., 3.125%, 12/16/2011	3,000,000.00	3,108,309.00	.16%	Dec 16, 2011
Hungary Rep 6.25% Due 01-29-2020 Reg	175,000.00	182,875.00	.01%	Jan 29, 2020
Hydro Quebec, 8%, 2/1/2013	250,000.00	289,852.75	.01%	Feb 1, 2013
Hydro-Quebec Bond, 6.3%, 05/11/2011	350,000.00	370,693.05	.02%	May 11, 2011
Hydro-Quebec Ser Hs, 9.40%, 02/01/2021	200,000.00	275,429.60	.01%	Feb 1, 2021
I/O Ge Cap Coml Mtg Corp Ser 2001-3 C1	500,000.00	524,887.50	.03%	Jun 10, 2038
Ibm Intl Group Cap Llc, 5.05%, 10/22/12	100,000.00	108,652.00	.01%	Oct 22, 2012
Illinois St 4.421% Due 01-01-2015 Beo	100,000.00	101,644.00	.01%	Jan 1, 2015
Illinois St 6.63% Due 02-01-2035 Beo	250,000.00	253,460.00	.01%	Feb 1, 2035
Ingersoll-Rand Global Hldg Co. Ltd., 6.0%, 8/15/13	200,000.00	220,504.60	.01%	Aug 15, 2013
Int'l Bank for Recon & Develop, 5%, 4/1/2016	450,000.00	499,032.45	.03%	Apr 1, 2016
Int'L Business Machines Corp., 8.375%, 11/01/19	50,000.00	65,829.95	.00%	Nov 1, 2019
Inter American Devel Bk 3.875 2-14-2020	500,000.00	494,120.00	.03%	Feb 14, 2020
Inter American Devel Bk, 3.875% 09/17/2019	600,000.00	600,514.20	.03%	Sep 17, 2019
Inter Amern Dev Bk Global, 3.5%, 07/08/13	200,000.00	211,241.80	.01%	Jul 8, 2013
Inter-American Development Bank, 4.375%, 9/20/2012	1,200,000.00	1,284,931.20	.07%	Sep 20, 2012
Interamer Dev Bk 4.25	400,000.00	419,530.40	.02%	Sep 10, 2018
International Bk For Recon & Dev 1.75%	500,000.00	499,471.50	.03%	Jul 15, 2013
International Bk For Recon & Dev, 4.75%, 02/15/35	25,000.00	25,187.60	.00%	Feb 15, 2035
International Bk For Recon & Dev, 9.25%, 7/15/2017	100,000.00	134,987.10	.01%	Jul 15, 2017
International Business Corp., 5.7%, 09/14/17	1,450,000.00	1,633,092.95	.08%	Sep 14, 2017
International Business Machines, 4.75%, 11/29/2012	75,000.00	81,231.30	.00%	Nov 29, 2012
International Business Machines, 6.5%, 1/15/2028	100,000.00	114,157.10	.01%	Jan 15, 2028
International Fin Corp., 5.125%, 5/02/2011	150,000.00	156,753.45	.01%	May 2, 2011
International Paper Co 7.3% Due	45,000.00	49,891.10	.00%	Nov 15, 2039
International Paper Co 7.5% Due	350,000.00	411,113.15	.02%	Aug 15, 2021
International Paper Co., 7.95%, 06/15/2018	325,000.00	385,637.85	.02%	Jun 15, 2018
Intl Bk Recon & Develop 2% 04/02/2012	1,300,000.00	1,323,923.90	.07%	Apr 2, 2012
Intl Business 5.6% Due 11-30-2039	275,000.00	285,977.73	.01%	Nov 30, 2039
Intl Fin Corp., 3.5%, 05/13/2013	300,000.00	316,863.90	.02%	May 15, 2013
Intl Fin Corp, 4.75%, 04/25/12	25,000.00	26,566.33	.00%	Apr 25, 2012
Intl Paper Co., 5.30%, 4/1/2015	100,000.00	106,238.10	.01%	Apr 1, 2015
Israel St Bd 5.125% Due 03-26-2019 Reg	250,000.00	259,274.75	.01%	Mar 26, 2019
Israel St Bd, 5.5%, 11/09/2016	225,000.00	248,955.98	.01%	Nov 9, 2016
Italy Gov't International Bond, 5.375%, 6/15/2033	175,000.00	176,051.93	.01%	Jun 15, 2033
Italy Rep Global Nt, 5.625%, 06/15/12	400,000.00	432,613.20	.02%	Jun 15, 2012
Italy Rep T-Bond, 5.25%, 09/20/16	1,000,000.00	1,081,895.00	.05%	Sep 20, 2016
J P Morgan Chase & Co., 6.625%, 03/15/12	275,000.00	298,494.90	.02%	Mar 15, 2012
Japan Bank Intl Corp., 4.25%, 06/18/2013	200,000.00	214,235.60	.01%	Jun 18, 2013
Japan Fin Corp 2.125% Due 11-05-2012 Reg	1,000,000.00	1,013,476.00	.05%	Nov 5, 2012
Japan Fin Corp 2.875% Due 02-02-2015 Reg	500,000.00	504,525.00	.03%	Feb 2, 2015
Jefferies Group Inc New 8.5% Due	350,000.00	397,773.60	.02%	Jul 15, 2019
Johnson & Johnson, 5.15%, 07/15/2018	200,000.00	218,700.60	.01%	Jul 15, 2018
Johnson & Johnson, 5.55%, 08/15/17	300,000.00	393,817.90	.02%	Aug 15, 2017
Johnson & Johnson, 5.95%, 08/15/2037	100,000.00	111,328.70	.01%	Aug 15, 2037
Johnson & Johnson, 6.95%, 9/1/2029	100,000.00	122,555.70	.01%	Sep 1, 2029
Johnson Ctls Inc 5.0% Due 03-30-2020 Beo	155,000.00	158,140.30	.01%	Mar 30, 2020
Jp Morgan Chase Cap, 5.875%, 03/15/2035	450,000.00	407,250.00	.02%	Mar 15, 2035
Jp Morgan Chase Comm'l Mtg Corp., 5.35%, 12/15/2044	1,350,000.00	1,417,898.25	.07%	Dec 15, 2044
Jp Morgan Chase Company, 4.28%, 01/12/37	25,131.79	25,935.76	.00%	Jan 12, 2037
Jp Morgan Chase, 5.25%, 05/01/15	350,000.00	375,812.15	.02%	May 1, 2015
Jpm Comm Mtg Pass-Thru	750,000.00	516,476.25	.03%	Dec 12, 2043
Jpmorgan Chase & Co 4.95% Due 03-25-2020	375,000.00	375,590.25	.02%	Mar 25, 2020
Jpmorgan Chase & Co., 4.75%, 05/01/2013	275,000.00	293,684.05	.01%	May 1, 2013
Jpmorgan Chase & Co., 5.15%, 10/1/2015	1,050,000.00	1,121,817.90	.06%	Oct 1, 2015
Jpmorgan Chase & Co., 6.125%, 06/27/17	100,000.00	107,948.50	.01%	Jun 27, 2017
Jpmorgan Chase & Co., 6.4%, 05/15/2038	554,000.00	615,454.67	.03%	May 15, 2038
Jpmorgan Chase & Co, 5.125%, 9/15/2014	1,100,000.00	1,175,627.20	.06%	Sep 15, 2014
Jpmorgan Chase & Co, 5.75%, 1/2/2013	325,000.00	352,209.00	.02%	Jan 2, 2013
Jpmorgan Chase & Co, 6.0%, 01/15/2018	1,110,000.00	1,196,831.97	.06%	Jan 15, 2018
Jpmorgan Chase Bank, 5.875%, 06/13/2016	200,000.00	215,537.80	.01%	Jun 13, 2016
Jpmorgan Chase Bank, 6.0%, 10/01/17	150,000.00	160,976.70	.01%	Oct 1, 2017
Kellogg Co 4.15% Due 11-15-2019 Reg	335,000.00	337,359.07	.02%	Nov 15, 2019
Kellogg Co., 5.125%, 12/03/2012	200,000.00	218,436.60	.01%	Dec 3, 2012
Kellogg Co., 7.45%, 4/1/2031	100,000.00	125,347.30	.01%	Apr 1, 2031
Key Bank, 5.8%, 07/01/2014	250,000.00	265,204.25	.01%	Jul 1, 2014
Keybank Natl Cleveland, Oh, 5.45%, 03/03/16	100,000.00	101,847.70	.01%	Mar 3, 2016
Keyspan Corp., 5.803%, 04/01/2035	175,000.00	173,260.85	.01%	Apr 1, 2035
Kfw, 3.5%, 05/16/2013	225,000.00	236,306.03	.01%	May 16, 2013
Kfw, 4.0%, 10/15/2013	1,200,000.00	1,279,942.80	.06%	Oct 15, 2013
Kfw, 4.375%, 3/15/2018	375,000.00	393,210.75	.02%	Mar 15, 2018
Kimberly Clark Corp., 6.625%, 08/01/37	350,000.00	415,844.10	.02%	Aug 1, 2037
Kimberly Clark, 6.125%, 08/01/17	50,000.00	57,156.65	.00%	Aug 1, 2017
Kimberly-Clark, 5.0%, 08/15/13	100,000.00	108,975.10	.01%	Aug 15, 2013
Kimberly-Clark 6.25% 7/15/2018	150,000.00	172,130.70	.01%	Jul 15, 2018
Kinder Morgan Energy Partners L P	150,000.00	167,358.90	.01%	Jan 15, 2038
Kinder Morgan Energy Partners L P 5.8%	300,000.00	320,884.20	.02%	Mar 1, 2021
Kinder Morgan Energy Partners L P 6.85%	70,000.00	80,614.80	.00%	Feb 15, 2020

NORTHERN FUNDS - BOND INDEX FUND
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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Kinder Morgan Energy Partners, 5.95%, 02/15/2018	495,000.00	541,398.33	.03%	Feb 15, 2018
Kinder Morgan Energy, 5.125%, 11/15/2014	250,000.00	269,477.00	.01%	Nov 15, 2014
Kinder Morgan 7.4% 3/15/31	250,000.00	287,391.75	.01%	Mar 15, 2031
Kinder Morgan, 7.3%, 08/15/2033	100,000.00	115,626.30	.01%	Aug 15, 2033
Kohls Corp., 6.875%, 12/15/2037	150,000.00	172,054.80	.01%	Dec 15, 2037
Koninklijke Philips Electrs, 4.625%, 03/11/2013	200,000.00	214,129.80	.01%	Mar 11, 2013
Koninklijke Philips Electrs, 6.875%, 03/11/2038	225,000.00	261,698.40	.01%	Mar 11, 2038
Korea Dev Bk Nt, 5.35, 01/17/2013	205,000.00	218,631.68	.01%	Jan 17, 2013
Korea Dev Bk 4.375% Due 02-15-2015 Reg	245,000.00	250,582.33	.01%	Aug 10, 2015
Korea Rep Nt, 7.125%, 04/16/2019	150,000.00	178,965.45	.01%	Apr 16, 2019
Korea Rep Republic Of Korea, 4.875%, 09/22/2014	400,000.00	428,504.80	.02%	Sep 22, 2014
Korea Rep, 5.125%, 12/07/2016	125,000.00	133,885.00	.01%	Dec 7, 2016
Kraft Foods Inc 2.625% Due 05-08-2013	480,000.00	490,776.48	.02%	May 8, 2013
Kraft Foods Inc 6.5% Due 02-09-2040 Reg	250,000.00	269,042.75	.01%	Feb 9, 2040
Kraft Foods Inc., 6.25%, 6/1/2012	275,000.00	301,328.50	.02%	Jun 1, 2012
Kraft Foods Inc., 6.5%, 08/11/2017	150,000.00	169,954.05	.01%	Aug 11, 2017
Kraft Foods Inc., 6.5%, 11/1/2031	150,000.00	160,880.10	.01%	Nov 1, 2031
Kraft Foods Inc., 7.0%, 08/11/2037	100,000.00	113,918.60	.01%	Aug 11, 2037
Kraft Foods, Inc. 6.125%, 02/01/2018	815,000.00	900,276.71	.05%	Feb 1, 2018
Kraft Foods, Inc. 6.875%, 02/01/2038	100,000.00	112,476.70	.01%	Feb 1, 2038
Kraft Foods, Inc., 6.125%, 08/23/2018	50,000.00	55,171.25	.00%	Aug 23, 2018
Kraft Foods, Inc., 6.875, 01/26/2039	100,000.00	112,199.50	.01%	Jan 26, 2039
Kraft Foods, Inc, 5.25%, 10/01/2013	125,000.00	135,437.00	.01%	Oct 1, 2013
Kreditanstalt fuer Wiederaufbau, 4.875%, 1/17/2017	200,000.00	218,435.00	.01%	Jan 17, 2017
Kreditanstalt Fur Wieder 3.25% 03/15/2013	2,700,000.00	2,821,057.20	.14%	Mar 15, 2013
Kreditanstalt Fur Wiederaufb, 0%, 06/29/37	500,000.00	133,620.00	.01%	Jun 29, 2037
Kreditanstalt Fur Wiederaufbau Kfw	250,000.00	261,365.50	.01%	Mar 10, 2014
Kreditanstalt Fur Wiederaufbau Kfw	1,000,000.00	999,260.00	.05%	Mar 3, 2015
Kreditanstalt Fur Wiederaufbau Kfw 4.0%	1,500,000.00	1,504,611.00	.08%	Jan 27, 2020
Kreditanstalt Fur Wiederaufbau, 4.125%, 10/15/14	500,000.00	527,828.50	.03%	Oct 15, 2014
Kreditanstalt Fur Wiederaufbau, 4.75%, 05/15/12	2,000,000.00	2,140,680.00	.11%	May 15, 2012
Kroger Co., 6.15%, 01/15/2020	25,000.00	27,712.38	.00%	Jan 15, 2020
Kroger Co., 6.75%, 04/15/12	275,000.00	300,176.25	.02%	Apr 15, 2012
Kroger Co., 6.9%, 04/15/2038	100,000.00	115,276.20	.01%	Apr 15, 2038
Kroger Co., 7.5%, 04/01/2031	200,000.00	242,244.80	.01%	Apr 1, 2031
Kroger Co/The Nt 3.9% Due 10-01-2015	80,000.00	81,709.60	.00%	Oct 1, 2015
Kroger Co/The, 5.5%, 2/1/2013	175,000.00	190,038.80	.01%	Feb 1, 2013
L-3 Communications Corp 5.2% Due	250,000.00	256,731.25	.01%	Oct 15, 2019
Lafarge S A Nt, 6.5%, 07/15/2016	225,000.00	242,631.68	.01%	Jul 15, 2016
Landwirsch, Rentenbank, 3.25%, 03/15/2013	350,000.00	365,792.70	.02%	Mar 15, 2013
Landwirtschaftliche Rentenbank 3.125%	525,000.00	532,140.00	.03%	Jul 15, 2015
Landwirtschaftliche Rentenbank, 5.125%, 2/1/2017	900,000.00	992,296.80	.05%	Feb 1, 2017
Landwirtschaftliche Rentenbank, 5.25%, 7/15/2011	175,000.00	184,221.80	.01%	Jul 15, 2011
Lb-Ubs Comml Mtg Trust, 5.347%, 11/15/2038	500,000.00	501,975.50	.03%	Nov 15, 2038
Lbubs 2003-C8 A4	805,000.00	855,002.58	.04%	Nov 15, 2032
Lehman Bros Hldgs, Inc., 5.857, 11/29/2049	50,000.00	5.00	.00%	Nov 29, 2049
Liberty Ppty Ltd, 6.625%, 10/01/17	50,000.00	52,242.65	.00%	Oct 1, 2017
Lincln Natl Crp Lnc 6.15 04/07/2036	150,000.00	149,797.80	.01%	Apr 7, 2036
Lincoln National Corp., 6.30%, 10/09/2037	100,000.00	101,836.50	.01%	Oct 9, 2037
Lockheed Martin Corp 11/15/2019 %4.25	500,000.00	497,778.00	.03%	Nov 15, 2019
Lockheed Martin Corp 7.65% Company	100,000.00	121,995.20	.01%	May 1, 2016
Lockheed Martin Corp., 6.15%, 9/1/2036	275,000.00	302,537.95	.02%	Sep 1, 2036
Lockheed Martin Corp., 8.5%, 12/01/29	75,000.00	99,251.10	.01%	Dec 1, 2029
Los Angeles Calif Uni Sch Dist 5.75% Due	335,000.00	319,512.95	.02%	Jul 1, 2034
Los Angeles Calif Uni Sch Dist 6.758%	90,000.00	99,249.30	.01%	Jul 1, 2034
Lowe's Cos Inc., 5%, 10/15/2015	325,000.00	358,680.08	.02%	Oct 15, 2015
Lowes Co., 5.8%, 10/15/2036	100,000.00	103,441.50	.01%	Oct 15, 2036
Lowes Cos Inc 4.625% Due 04-15-2020 Reg	100,000.00	102,445.40	.01%	Apr 15, 2020
Lowes Cos Inc 5.8% Due 04-15-2040 Reg	200,000.00	205,768.40	.01%	Apr 15, 2040
M & T Bk Corp., 5.375%, 05/24/2012	100,000.00	105,934.50	.01%	May 24, 2012
Manitoba Prov Cda Bd, 4.9%, 12/06/2016	200,000.00	218,204.60	.01%	Dec 6, 2016
Manitoba Prov Cda, 9.25%, 04/01/2020	150,000.00	203,388.90	.01%	Apr 1, 2020
Manufacturers & Traders Co., 6.625%, 12/04/2017	250,000.00	271,938.00	.01%	Dec 4, 2017
Marathon Global Fdg Corp., 6.0%, 7/01/2012	200,000.00	217,187.80	.01%	Jul 1, 2012
Marathon Oil Corp Sr Nt 7.5% Due	84,000.00	99,977.30	.01%	Feb 15, 2019
Marathon Oil Corp., 6.0%, 10/01/2017	185,000.00	202,365.58	.01%	Oct 1, 2017
Marathon Oil Corp., 6.6%, 10/01/2037	75,000.00	81,010.43	.00%	Oct 1, 2037
Marriott Int'L Inc., 5.625%, 02/15/13	200,000.00	213,273.20	.01%	Feb 15, 2013
Marsh & McLennan Cos Inc., 5.75%, 9/15/2015	520,000.00	557,925.16	.03%	Sep 15, 2015
Marshall & Ilsley, 4.85%, 06/16/15	130,000.00	122,532.80	.01%	Jun 16, 2015
Martin Marietta Matls, Inc. 6.6%, 04/15/2018	100,000.00	107,716.30	.01%	Apr 15, 2018
Mcdonalds Corp., 4.3%, 03/01/2013	175,000.00	186,855.20	.01%	Mar 1, 2013
Mcdonalds Corp., 5.8%, 10/15/2017	750,000.00	848,791.50	.04%	Oct 15, 2017
Mcdonalds Corp., 6.3%, 10/15/2037	75,000.00	84,019.95	.00%	Oct 15, 2037
Mcgraw-Hill Cos, Inc. 5.9%, 11/15/2017	75,000.00	80,856.90	.00%	Nov 15, 2017
Mckesson Corp., 5.70%, 3/01/2017	275,000.00	299,555.58	.02%	Mar 1, 2017
Medco Health Solutions, Inc., 7.125%, 03/15/2018	300,000.00	348,491.40	.02%	Mar 15, 2018
Medtronic Inc 3% Due 03-15-2015 Reg	250,000.00	252,593.50	.01%	Mar 15, 2015
Medtronic, Inc., 4.75%, 09/15/2015	200,000.00	217,676.00	.01%	Sep 15, 2015
Medtronic, Inc., 6.5%, 03/15/2039	100,000.00	115,498.50	.01%	Mar 15, 2039
Mellon Funding Corp., 5.0%, 12/1/2014	100,000.00	108,708.80	.01%	Dec 1, 2014
Merck & Co Inc., 4.75%, 3/1/2015	375,000.00	408,052.50	.02%	Mar 1, 2015
Merck & Co., Inc., 0.0%, 06/30/2019	725,000.00	776,151.65	.04%	Jun 30, 2019
Merck & Co., Inc., 5.75%, 11/15/2036	50,000.00	53,110.45	.00%	Nov 15, 2036
Merck & Co, Inc., 5.85%, 06/30/2039	100,000.00	107,643.40	.01%	Jun 30, 2039

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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Merrill Lynch & Co Inc., 5.45%, 02/05/2013	425,000.00	452,022.78	.02%	Feb 5, 2013
Merrill Lynch & Co Inc., 5.45%, 7/15/2014	330,000.00	348,677.01	.02%	Jul 15, 2014
Merrill Lynch & Co Inc., 6.05%, 08/15/12	400,000.00	429,206.40	.02%	Aug 15, 2012
Merrill Lynch & Co Inc., 6.4%, 08/28/17	200,000.00	209,948.80	.01%	Aug 28, 2017
Merrill Lynch & Co., Inc. 6.11%, 1/29/2037	150,000.00	138,734.70	.01%	Jan 29, 2037
Merrill Lynch & Co., Inc., 5.7%, 05/02/2017	150,000.00	150,566.70	.01%	May 2, 2017
Merrill Lynch & Co., Inc., 6.05%, 5/16/2016	500,000.00	517,275.50	.03%	May 16, 2016
Merrill Lynch & Co., Inc., 6.15%, 04/25/2013	705,000.00	762,890.37	.04%	Apr 25, 2013
Merrill Lynch & Co., Inc., 6.875%, 04/25/2018	505,000.00	543,865.81	.03%	Apr 25, 2018
Merrill Lynch & Co, Inc., 6.875%, 11/15/2018	275,000.00	298,317.25	.02%	Nov 15, 2018
Merrill Lynch & Co, Inc., 7.75%, 05/14/2038	175,000.00	192,615.15	.01%	May 14, 2038
Merrill Lynch Mortgage Trust, 4.07%, 10/12/2041	29,313.56	29,338.24	.00%	Oct 12, 2041
Merrill Lynch Mortgage Trust, 4.166%, 8/12/2039	182,846.98	185,950.44	.01%	Aug 12, 2039
Merrill Lynch Mtg Trust	1,500,000.00	1,595,967.00	.08%	Nov 1, 2035
Metlife Inc., 5%, 6/15/2015	825,000.00	875,082.45	.04%	Jun 15, 2015
Metlife, Inc. 6.125%, 12/01/2011	200,000.00	213,689.20	.01%	Dec 1, 2011
Metlife, Inc., 5.7%, 06/15/2035	200,000.00	198,042.80	.01%	Jun 15, 2035
Metlife, Inc., 6.4%, 12/15/2036	150,000.00	141,750.00	.01%	Dec 15, 2036
Metlife, Inc., 6.75%, 06/01/2016	170,000.00	193,346.61	.01%	Jun 1, 2016
Metropolitan Edison Co., 4.875%, 04/01/2014	200,000.00	211,516.00	.01%	Apr 1, 2014
Metropolitan Transn Auth N Y Dedicated	75,000.00	93,819.75	.00%	Nov 15, 2039
Metropolitan Transn Auth N Y Rev 6.668%	250,000.00	268,910.00	.01%	Nov 15, 2039
Mexican Utd Sts, 6.05%, 01/11/2040	370,000.00	362,600.00	.02%	Jan 11, 2040
Mexico Government Int'l Bond, 6.75%, 9/27/2034	750,000.00	813,750.00	.04%	Sep 27, 2034
Mexico Government Int'l Bond, 8.1251%, 2/30/2019	400,000.00	500,000.00	.03%	Dec 30, 2019
Mexico Government Int'L Bond, 6.375% , 1/16/2013	875,000.00	962,500.00	.05%	Jan 16, 2013
Microsoft Corp., 5.2%, 06/01/2039	200,000.00	204,231.00	.01%	Jun 1, 2039
Midamerican Energy Co., 5.3%, 03/15/2018	500,000.00	532,648.00	.03%	Mar 15, 2018
Midamerican Energy Holdings Co., 5.875%, 10/1/2012	325,000.00	355,818.13	.02%	Oct 1, 2012
Midamerican Energy Holdings, 6.125%, 04/01/36	350,000.00	365,177.40	.02%	Apr 1, 2036
Midamerican Energy, 6.5%, 09/15/2037	200,000.00	218,806.40	.01%	Sep 15, 2037
Midamerican Funding Llc, 6.927%, 3/1/2029	50,000.00	56,006.30	.00%	Mar 1, 2029
Monsanto Co., 5.125%, 04/15/2018	240,000.00	256,714.32	.01%	Apr 15, 2018
Monsanto Co., 5.5%, 8/15/2025	50,000.00	52,014.00	.00%	Aug 15, 2025
Morgan Stanley Cap I Tr 2007-Top25 Coml	625,000.00	542,035.00	.03%	Nov 12, 2049
Morgan Stanley Dean Witter Capital I	1,000,000.00	1,049,388.00	.05%	Sep 15, 2037
Morgan Stanley Fdic Gtd Tlgp Sr Nt 2.0%	3,000,000.00	3,062,550.00	.16%	Jun 22, 2012
Morgan Stanley Fdic Gtd Tlgp 2.25% Due	1,000,000.00	1,023,432.00	.05%	Mar 13, 2012
Morgan Stanley Global Nt Dtd 02/26/2003	250,000.00	264,428.50	.01%	Mar 1, 2013
Morgan Stanley Notes, 5.625%, 01-09-2012	250,000.00	263,641.50	.01%	Jan 9, 2012
Morgan Stanley 4.1% Due 01-26-2015 Reg	500,000.00	494,238.00	.03%	Jan 26, 2015
Morgan Stanley 4.2% Due 11-20-2014 Reg	280,000.00	279,379.24	.01%	Nov 20, 2014
Morgan Stanley 5.625% 09-21-2019 Reg	475,000.00	468,478.73	.02%	Sep 23, 2019
Morgan Stanley, Inc., 4.5%, 06/15/2040	163,035.48	164,262.65	.01%	Jun 15, 2040
Morgan Stanley, 4.75%, 04-01-2014	1,300,000.00	1,326,243.10	.07%	Apr 1, 2014
Morgan Stanley, 5.38%, 10/15/2015	200,000.00	207,196.80	.01%	Oct 15, 2015
Morgan Stanley, 5.45%, 01/09/2017	325,000.00	329,632.55	.02%	Jan 9, 2017
Morgan Stanley, 5.55%, 04/27/2017	100,000.00	100,481.20	.01%	Apr 27, 2017
Morgan Stanley, 5.95%, 12/28/2017	175,000.00	179,236.93	.01%	Dec 28, 2017
Morgan Stanley, 6.0%, 04/28/2015	1,025,000.00	1,095,308.85	.06%	Apr 28, 2015
Morgan Stanley, 6.25%, 08/02/2026	100,000.00	104,674.00	.01%	Aug 9, 2026
Morgan Stanley, 6.25%, 08/28/17	350,000.00	362,565.00	.02%	Aug 28, 2017
Morgan Stanley, 6.6%, 04/01/2012	225,000.00	243,474.30	.01%	Apr 1, 2012
Morgan Stanley, 6.625%, 04/01/2018	850,000.00	901,210.80	.05%	Apr 1, 2018
Morgan Stanley, 7.3%, 05/13/2019	645,000.00	708,260.31	.04%	May 13, 2019
Mufg Capital Finance 1 Ltd., 6.35%, 7/25/2016	500,000.00	496,808.00	.03%	Jul 25, 2016
Municipal Elec Auth Ga 6.637% Due	70,000.00	73,866.10	.00%	Apr 1, 2057
N 08-04-30 Connecticut St 5.85% 03-15-2032 Beo	200,000.00	216,546.00	.01%	Mar 15, 2032
National City Corp., 4.9%, 1/15/2015	200,000.00	212,881.80	.01%	Jan 15, 2015
National Rural Utilities Coop., 7.25%, 3/1/2012	275,000.00	303,957.78	.02%	Mar 1, 2012
National Rural Utility Coop, 5.5%, 07/01/2013	300,000.00	330,600.00	.02%	Jul 1, 2013
National Rural Utility Nruc 8 03/01/32	50,000.00	61,867.55	.00%	Mar 1, 2032
National Rural Utils Coop Corp. 5.45%, 02/01/2018	300,000.00	323,284.50	.02%	Feb 1, 2018
Nbc Unvl Inc 3.65% Due 04-30-2015 Beo	115,000.00	116,097.45	.01%	Apr 30, 2015
Nbc Unvl Inc 5.15% Due 04-30-2020 Beo	200,000.00	202,334.20	.01%	Apr 30, 2020
Nevada Pwr Co., 6.65%, 04/01/2036	100,000.00	109,476.40	.01%	Apr 1, 2036
New Jersey Economic Dev Auth St Pension	100,000.00	112,207.00	.01%	Feb 15, 2029
New Jersey St Tpk Auth Tpk Rev 7.414%	125,000.00	152,160.00	.01%	Jan 1, 2040
New York N Y City Transitional Fin Auth	300,000.00	308,937.00	.02%	Aug 1, 2036
New York St Urban Dev Corp Rev 5.77% Due	100,000.00	102,656.00	.01%	Mar 15, 2039
Newmont Mining Corp 5.125% Due	315,000.00	324,725.31	.02%	Oct 1, 2019
Newmont Mng Corp Newmont Mining 5.875%	100,000.00	99,970.20	.01%	Apr 1, 2035
News Amer Inc 6.9% 15 Aug 2039	310,000.00	346,504.67	.02%	Aug 15, 2039
News Amer, Inc., 5.3%, 12-15-2014	450,000.00	494,563.50	.03%	Dec 15, 2014
Nexen, Inc., 5.05%, 11/20/2013	250,000.00	269,634.75	.01%	Nov 20, 2013
Nexen, Inc., 6.2%, 07/30/2019	60,000.00	66,291.96	.00%	Jul 30, 2019
Nexen, Inc., 7.5%, 07/30/2039	330,000.00	394,215.03	.02%	Jul 30, 2039
Nexen, Inc., 7.875%, 03/15/32	75,000.00	90,134.25	.00%	Mar 15, 2032
Nisource Fin Corp., 5.25%, 09/15/17	450,000.00	461,857.05	.02%	Sep 15, 2017
Nisource Fin Corp., 6.15%, 03/01/2013	35,000.00	38,241.88	.00%	Mar 1, 2013
Nisource Finance Corp., 5.45%, 9/15/2020	200,000.00	202,129.60	.01%	Sep 15, 2020
Nissan Auto Receivables, 4.28%, 07/15/2013	350,000.00	364,177.10	.02%	Jul 15, 2013
Nokia Corp., 5.375%, 05/15/2019	325,000.00	344,665.10	.02%	May 15, 2019
Nomura Hldgs Inc 5.0% Due 03-04-2015 Reg	235,000.00	245,311.57	.01%	Mar 4, 2015
Nordic Invt Bk, 5.0%, 02/01/2017	100,000.00	108,629.90	.01%	Feb 1, 2017

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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Nordstrom, Inc. 7.0%, 01/15/38	50,000.00	58,138.50	.00%	Jan 15, 2038
Nordstrom, Inc., 6.25%, 01/15/2018	325,000.00	366,496.65	.02%	Jan 15, 2018
Norfolk Southern Corp.	500,000.00	597,179.50	.03%	Feb 15, 2031
Norfolk Southern Corp., 5.257%, 9/17/2014	200,000.00	217,589.40	.01%	Sep 17, 2014
Norfolk Southn Corp., 5.9%, 06/15/2019	320,000.00	349,726.40	.02%	Jun 15, 2019
Norsk Hydro A S, 7.75%, 06/15/2023	100,000.00	127,649.20	.01%	Jun 15, 2023
North Tex Twy Auth Rev 6.718% Due	125,000.00	135,166.25	.01%	Jan 1, 2049
Northern Sts Pwr Co Minn Northern St Pwr	100,000.00	112,129.60	.01%	Jun 1, 2036
Northern Sts Pwr Co Minn 0.0% Due	65,000.00	64,722.32	.00%	Nov 1, 2039
Northrop Grumman Corp 5.05% Due	170,000.00	177,573.67	.01%	Aug 1, 2019
Northrop Grumman Corp., 7.75%, 02/15/31	275,000.00	349,990.85	.02%	Feb 15, 2031
Nova Scotia Prov Cda Deb Dtd 07/30/1992	200,000.00	261,939.00	.01%	Jul 30, 2022
Nova Scotia Prov Cda Nova Scotia	100,000.00	107,512.70	.01%	Feb 27, 2012
Novartis Cap Corp 1.9% Due 04-24-2013	210,000.00	210,670.74	.01%	Apr 24, 2013
Novartis Cap Corp 4.4% Due 04-24-2020	185,000.00	188,575.68	.01%	Apr 24, 2020
Novartis Secs Invt Ltd, 5.125%, 02/10/2019	850,000.00	913,483.10	.05%	Feb 10, 2019
Nt 3.0% Due 07-28-2014 Beo	1,000,000.00	1,025,727.00	.05%	Jul 28, 2014
Nucor Corp 5.85% Due	200,000.00	222,243.60	.01%	Jun 1, 2018
Nucor Corp. 6.40%, 12/01/2037	150,000.00	166,068.45	.01%	Dec 1, 2037
Oester Kontolbkb, 3.625%, 06/17/2013	170,000.00	178,677.99	.01%	Jun 17, 2013
Oesterreichische Global Nt 1.75% 3/11/2013	200,000.00	200,170.20	.01%	Mar 11, 2013
Oesterreichische Kontrollbank A G Gtde	100,000.00	103,227.70	.01%	Oct 14, 2011
Oesterreichische Kontrollbank, 4.5%, 03/09/15	650,000.00	694,209.75	.04%	Mar 9, 2015
Oesterreichische Kontrollbank, 4.75%, 10/16/12	850,000.00	915,552.85	.05%	Oct 16, 2012
Oesterreichische Kontrollbank, 5.0%, 04/25/2017	100,000.00	108,898.10	.01%	Apr 25, 2017
Ohio Pwr Co., 5.5%, 02/15/2013	50,000.00	54,577.70	.00%	Feb 15, 2013
Ohio Pwr Co., 6.6%, 02/15/2033	100,000.00	108,975.40	.01%	Feb 15, 2033
Oncor Elec Delivery Co., Llc, 7.5%, 09/01/2038	145,000.00	176,520.10	.01%	Sep 1, 2038
Oncor Elec Delivery Co., 4.95%, 02/15/2015	91,785.95	96,937.44	.00%	Feb 15, 2015
Oncor Elec Delivery Co., 7.25%, 1/15/2033	200,000.00	233,535.80	.01%	Jan 15, 2033
Oncor Electric D Txu, 6.8%, 09/01/2018	225,000.00	258,703.20	.01%	Sep 1, 2018
Oneok Partners L P Gtd Sr Nt, 6.15%, 10/01/2016	200,000.00	222,395.40	.01%	Oct 1, 2016
Oneok Partners L P Sr Nt, 8.625%, 03/01/2019	350,000.00	439,263.30	.02%	Mar 1, 2019
Oneok, Inc., 5.2%, 06/15/2015	200,000.00	213,452.80	.01%	Jun 15, 2015
Ont Prov Cda 5.450 20160427	350,000.00	388,694.95	.02%	Apr 27, 2016
Ontario Hydro, 7.45%, 03/31/2013	150,000.00	171,617.10	.01%	Mar 31, 2013
Ontario Prov Cda	200,000.00	216,681.00	.01%	Jan 19, 2016
Ontario Prov Cda Bd Dtd, 4.375%, 2/15/2013	250,000.00	266,735.50	.01%	Feb 15, 2013
Ontario Prov Cda Nt, 4.95%, 11/28/2016	650,000.00	711,974.25	.04%	Nov 28, 2016
Ontario Prov Cda 4.4% Due 04-14-2020 Reg	500,000.00	506,382.50	.03%	Apr 14, 2020
Ontario Province 4.0 10/07/2019	835,000.00	826,511.39	.04%	Oct 7, 2019
Ontario Province, 2.95% 05/05/2015	400,000.00	402,978.40	.02%	Feb 5, 2015
Ontario Province, 3.375%, 05/20/2011	75,000.00	77,116.58	.00%	May 20, 2011
Ontario Province, 3.5%, 07/15/2013	100,000.00	104,842.40	.01%	Jul 15, 2013
Oracle Corp and Ozark Holding, 5.25%, 1/15/2016	375,000.00	416,741.63	.02%	Jan 15, 2016
Oracle Corp., 4.95%, 04/15/2013	400,000.00	435,301.60	.02%	Apr 15, 2013
Oracle Corp., 5.0%, 07/01/2019	530,000.00	564,887.25	.03%	Jul 8, 2019
Oracle Corp., 6.125%, 07/01/2093	100,000.00	109,174.90	.01%	Jul 8, 2093
Oracle Corp., 6.5%, 04/15/2038	550,000.00	628,884.85	.03%	Apr 15, 2038
Oregon St Dept Transn Hwy User Tax Rev	200,000.00	210,600.00	.01%	Nov 15, 2034
Pacific Gas & Elec Co Pacific Gas Elec	100,000.00	103,046.70	.01%	Mar 1, 2037
Pacific Gas & Elec Co 5.4% Due	160,000.00	156,763.52	.01%	Jan 15, 2040
Pacific Gas & Elec Co., 5.625%, 11/30/2017	660,000.00	722,169.36	.04%	Nov 30, 2017
Pacific Gas & Elec Co., 6.05%, 03/01/34	450,000.00	477,705.60	.02%	Mar 1, 2034
Pacific Gas & Electric Co, 4.8%, 3/1/2014	225,000.00	242,968.50	.01%	Mar 1, 2014
Pacificcorp 1st Mtg Bd, 6.0%, 01/05/2039	60,000.00	64,036.68	.00%	Jan 5, 2039
Pacificcorp, 6.25%, 10/15/37	275,000.00	302,822.03	.02%	Oct 15, 2037
Panhandle Eastn Pipe Line Co., 6.2%, 11/01/2017	100,000.00	107,995.30	.01%	Nov 1, 2017
Peco Energy Co., 5.35%, 03/01/2018	25,000.00	26,793.38	.00%	Mar 1, 2018
Pemex Proj Fdg Master Tr Gtd Bd 6.625%	200,000.00	197,954.40	.01%	Jun 15, 2035
Pepco Hldgs, Inc., 6.45%, 08/15/2012	400,000.00	435,431.20	.02%	Aug 15, 2012
PepsiAmericas, Inc., 4.875%, 01/15/15	50,000.00	53,776.50	.00%	Jan 15, 2015
Pepsico Inc 3.1% Due 01-15-2015 Reg	450,000.00	458,074.35	.02%	Jan 15, 2015
Pepsico Inc 4.5% Due 01-15-2020 Reg	300,000.00	309,159.00	.02%	Jan 15, 2020
Pepsico., Inc., 4.65%, 02-15-2013	140,000.00	151,149.74	.01%	Feb 15, 2013
Pepsico, Inc. Nt, 5.15%, 5/15/2012	75,000.00	80,824.80	.00%	May 15, 2012
Pepsico, 6.0%, 06/01/2018	650,000.00	696,454.20	.04%	Jun 1, 2018
Peru Rep Bd, 6.55%, 03/14/2037	250,000.00	265,000.00	.01%	Mar 14, 2037
Peru Rep Bd, 7.35%, 07/21/2025	250,000.00	291,250.00	.01%	Jul 21, 2025
Peru Rep Global Bd, 8.375%, 05/03/2016	350,000.00	428,750.00	.02%	May 3, 2016
Petro Cda Nt, 4.0%, 07/15/13	200,000.00	207,781.80	.01%	Jul 15, 2013
Petro-Cda Sr Nt, 5.95%, 05/15/2035	100,000.00	100,399.80	.01%	May 15, 2035
Petro-Cda Sr Nt, 6.05%, 05/15/2018	50,000.00	55,133.70	.00%	May 15, 2018
Petro-Cda Sr Nt, 6.8%, 05/15/2038	50,000.00	55,547.45	.00%	May 15, 2038
Petrobras Intl Fin Co 5.75% Due	665,000.00	675,416.56	.03%	Jan 20, 2020
Petrobras Intl Fin Co 6.875% Due	395,000.00	408,593.14	.02%	Jan 20, 2040
Petroleos Mexicanos Medium Term Nts Book	550,000.00	565,675.00	.03%	Mar 5, 2020
Pfizer, Inc., 4.5%, 02/15/2014	250,000.00	268,990.25	.01%	Feb 15, 2014
Pfizer, Inc., 5.35%, 03/15/2015	335,000.00	372,593.70	.02%	Mar 15, 2015
Pfizer, Inc., 6.2%, 03/15/2019	1,000,000.00	1,140,294.00	.06%	Mar 15, 2019
Pfizer, Inc., 7.2%, 03/15/2039	200,000.00	248,205.80	.01%	Mar 15, 2039
Pharmacia Corp., Deb, 6.6%, 12-01-2028	125,000.00	140,866.25	.01%	Dec 1, 2028
Philip Morris Intl Inc 4.5% Due	250,000.00	246,458.25	.01%	Mar 26, 2020
Philip Morris Intl, Inc., 4.875%, 05/16/2013	90,000.00	97,241.40	.00%	May 16, 2013
Philip Morris Intl, Inc., 5.65%, 05/16/2018	625,000.00	683,551.88	.03%	May 16, 2018

NORTHERN FUNDS - BOND INDEX FUND
Holdings as of Apr 30, 2010

SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Philip Morris Intl, Inc., 6.375%, 05/16/2038	280,000.00	311,356.08	.02%	May 16, 2038
Pitney Bowes Inc., 4.625%, 10/1/2012	100,000.00	106,576.90	.01%	Oct 1, 2012
Plains All American Pipeline, 6.125%, 01/15/2017	200,000.00	217,940.00	.01%	Jan 15, 2017
Plains All Amern Pipeline L P / Paa Fin	200,000.00	208,585.40	.01%	Jan 15, 2020
Pnc Bank Na, 4.875%, 9/21/2017	100,000.00	100,018.10	.01%	Sep 21, 2017
Pnc Fdg Corp 4.25% Due 09-21-2015 Beo	250,000.00	258,567.00	.01%	Sep 21, 2015
Pnc Fdg Corp 6.7% Due 06-10-2019 Reg	600,000.00	679,835.40	.03%	Jun 10, 2019
Poland Rep Global Bd 6.375% Due	400,000.00	440,883.20	.02%	Jul 15, 2019
Poland Rep T-Bond, 5.0%, 10/19/2015	475,000.00	501,808.05	.03%	Oct 19, 2015
Potash Corp Sask Inc 3.75% Due	300,000.00	310,971.00	.02%	Sep 30, 2015
Potash Corp 7.75 5/31/11	150,000.00	160,562.70	.01%	May 31, 2011
Potash Corp., Inc., 6.5%, 05/15/2019	135,000.00	153,442.49	.01%	May 15, 2019
Potash Corp., 5.875%, 12/01/36	50,000.00	50,987.60	.00%	Dec 1, 2036
Ppg Inds, Inc., 6.65%, 03/15/2018	220,000.00	250,295.98	.01%	Mar 15, 2018
Ppg Inds, Inc., 7.7%, 03/15/2038	50,000.00	61,989.00	.00%	Mar 15, 2038
Ppl Elec Utils Corp., 6.25%, 05/15/2039	125,000.00	137,950.75	.01%	May 15, 2039
Ppl Energy Supply Llc, 6.5%, 05/01/2018	100,000.00	109,703.40	.01%	May 1, 2018
Ppl Energy Supply, Llc. 5.4%, 08/15/2014	250,000.00	268,798.25	.01%	Aug 15, 2014
Praxair Inc 4.5% Due 08-15-2019 Beo	400,000.00	410,357.20	.02%	Aug 15, 2019
Praxair, Inc., 3.95%, 6/1/2013	275,000.00	289,824.15	.01%	Jun 1, 2013
Premcor Refining Group, Inc., 6.75%, 5/1/2014	100,000.00	102,250.00	.01%	May 1, 2014
Principal Life Income Funding, 5.1%, 4/15/2014	231,000.00	243,963.03	.01%	Apr 15, 2014
Principal Life Income Fundings Trs Secd	150,000.00	161,212.80	.01%	Apr 24, 2013
Procter & Gamble Co., 4.7%, 02/15/2019	200,000.00	208,940.60	.01%	Feb 15, 2019
Procter & Gamble Co., 4.85%, 12/15/2015	1,208,000.00	1,335,521.31	.07%	Dec 15, 2015
Procter & Gamble Co., 5.55%, 3/5/2037	50,000.00	52,289.75	.00%	Mar 5, 2037
Procter & Gamble Co., 5.8%, 08/15/34	100,000.00	108,066.40	.01%	Aug 15, 2034
Progress Energy Inc 0.0% Due 12-01-2039	450,000.00	462,051.00	.02%	Dec 1, 2039
Progress Energy Inc.	50,000.00	61,144.40	.00%	Mar 1, 2031
Progressive Corp Oh, 6.375%, 01/15/12	350,000.00	377,532.75	.02%	Jan 15, 2012
Prologis Sr Nt, 5.75%, 04/01/2016	400,000.00	397,514.80	.02%	Apr 1, 2016
Protective Life Corp 7.375% Due	300,000.00	327,108.60	.02%	Oct 15, 2019
Protective Life Corp 8.45% Due	200,000.00	224,399.40	.01%	Oct 15, 2039
Province Of Quebec Canada, 7.5%, 09/15/2029	375,000.00	497,194.50	.03%	Sep 15, 2029
Prudential Financial Inc., 5.10%, 9/20/2014	40,000.00	42,802.44	.00%	Sep 20, 2014
Prudential Financial, Inc., 5.75%, 7/15/2033	50,000.00	49,234.60	.00%	Jul 15, 2033
Prudential Finl Inc Medium Term Nts Book	500,000.00	588,924.50	.03%	Jun 15, 2019
Prudential Finl Inc Mtns Boo 3.875 Due 1-14-15	200,000.00	202,929.40	.01%	Jan 14, 2015
Prudential Finl Inc., 4.5%, 07/15/13	125,000.00	130,950.38	.01%	Jul 15, 2013
Prudential Finl., Inc., 6.0%, 12/01/17	425,000.00	457,829.55	.02%	Dec 1, 2017
Prudential Finl, Inc. 6.625%, 12/01/2037	200,000.00	220,493.60	.01%	Dec 1, 2037
Pseg Power Llc, 5.50%, 12/1/2015	175,000.00	190,807.93	.01%	Dec 1, 2015
Psi Energy, Inc. 5.0%, 09/15/2013	350,000.00	381,110.80	.02%	Sep 15, 2013
Public Service Co Of Colorado 1st Coll	300,000.00	345,191.10	.02%	Oct 1, 2012
Public Service Colorado, 4.875%, 03/01/13	325,000.00	352,007.50	.02%	Mar 1, 2013
Public Svc Co Okla Sr Nt Ser G 6.625%	125,000.00	137,640.00	.01%	Nov 15, 2037
Public Svc Elec Gas Co Secd Medium Term	250,000.00	249,851.00	.01%	Nov 1, 2039
Public Svc Elec Gas Co., 5.125%, 09/01/2012	100,000.00	108,176.10	.01%	Sep 1, 2012
Public Svc Elec Gas Co., 5.3%, 05/01/2018	575,000.00	613,087.43	.03%	May 1, 2018
Puget Sound Energy Inc 5.795% Due	250,000.00	253,044.25	.01%	Mar 15, 2040
Puget Sound Energy Inc., 5.483%, 06/01/35	25,000.00	24,185.78	.00%	Jun 1, 2035
Puget Sound Energy, Inc. 6.274%, 03/15/2037	75,000.00	80,563.35	.00%	Mar 15, 2037
Pvtpl Amer Water Works, 6.593%, 10/15/2037	75,000.00	81,695.25	.00%	Oct 15, 2037
Pvtpl American Intl Group, Inc., 8.25%, 08/15/2018	150,000.00	160,036.05	.01%	Aug 15, 2018
Pvtpl Amgen, Inc., Sr Nt 144, 6.375%, 06/01/2037	100,000.00	109,987.10	.01%	Jun 1, 2037
Pvtpl Amgen, Inc., Sr Nt 144a, 5.85%, 06/01/2017	375,000.00	422,394.75	.02%	Jun 1, 2017
Pvtpl Arcelormittal Sa Luxembourg Nt	500,000.00	538,994.00	.03%	Jun 1, 2018
Pvtpl Cardinal Health, Inc., 5.8%, 10/15/2016	100,000.00	110,547.00	.01%	Oct 15, 2016
Pvtpl Computer Sciences Corp., 5.5%, 03/15/2013	250,000.00	269,750.75	.01%	Mar 15, 2013
Pvtpl Covidien Intl Fin, 6.0%, 10/15/2017	300,000.00	332,570.40	.02%	Oct 15, 2017
Pvtpl Covidien Intl, 6.55%, 10/15/2037	25,000.00	28,777.15	.00%	Oct 15, 2037
Pvtpl Dr. Pepper Group, Inc., 6.82%, 05/01/2018	305,000.00	354,710.12	.02%	May 1, 2018
Pvtpl Enbridge Energy, 7.5%, 04/15/2038	50,000.00	60,265.00	.00%	Apr 15, 2038
Pvtpl Mead Johnson Nutrition Co Nt 144a	50,000.00	50,138.80	.00%	Nov 1, 2039
Pvtpl Mead Johnson Nutrition Co Nt 144a	250,000.00	252,455.75	.01%	Nov 1, 2019
Pvtpl Nbc Unvl Inc Sr Nt 144a 6.4% Due	115,000.00	118,752.57	.01%	Apr 30, 2040
Pvtpl News Amer Inc., 6.65%, 11/15/2037	550,000.00	595,161.60	.03%	Nov 15, 2037
Pvtpl News Amer, Inc., 6.4%, 12/15/35	125,000.00	131,426.63	.01%	Dec 15, 2035
Pvtpl News Amer, Inc., 6.9%, 03/01/2019	300,000.00	345,198.00	.02%	Mar 1, 2019
Pvtpl Pemex Proj Fdg Master, 5.75%, 03/01/18	925,000.00	956,018.03	.05%	Mar 1, 2018
Pvtpl Pennsylvania Elec Co., 6.05%, 09/01/2017	300,000.00	323,647.50	.02%	Sep 1, 2017
Pvtpl Plains All Amern Pipeline L P /	300,000.00	331,833.60	.02%	May 1, 2018
Pvtpl Pseg Pwr Llc Sr Nt 144a 2.5% Due	100,000.00	100,313.10	.01%	Apr 15, 2013
Pvtpl Tyco Electronics Group S, 7.125%, 10/01/37	50,000.00	56,206.55	.00%	Oct 1, 2037
Pvtpl Tyco Electronics, 6.55%, 10/01/2017	50,000.00	56,021.35	.00%	Oct 1, 2017
Pvtpl Unitedhealth Group Inc., 6.625%, 11/15/2037	350,000.00	372,891.05	.02%	Nov 15, 2037
Pvtpl Verizon Wireless Cap Llc / Cellco	472,000.00	519,672.94	.03%	Feb 1, 2014
Pvtpl Verizon Wireless Cap Llc / Cellco	1,100,000.00	1,391,684.80	.07%	Nov 15, 2018
Quebec Prov Cda Bd 5.125% Due 11-14-2016	250,000.00	276,878.75	.01%	Nov 14, 2016
Quebec Prov Cda Deb Dtd 02/09/1994	100,000.00	123,083.60	.01%	Feb 9, 2024
Quebec Province, 4.625%, 05/14/2018	350,000.00	372,348.55	.02%	May 14, 2018
Quebec Province, 7.5%, 07/15/2023	300,000.00	383,207.10	.02%	Jul 15, 2023
Quest Diagnostics Inc 4.75% Due	340,000.00	338,891.26	.02%	Jan 30, 2020
Quest Diagnostics, Inc., 6.40%, 07/01/2017	100,000.00	112,502.80	.01%	Jul 1, 2017
Qwest Corp 8.375% 05/01/2016	880,000.00	1,003,200.00	.05%	May 1, 2016

NORTHERN FUNDS - BOND INDEX FUND
Holdings as of Apr 30, 2010

SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Raytheon Co 4.4% Due 02-15-2020 Reg	510,000.00	516,385.20	.03%	Feb 15, 2020
Raytheon Co., 5.375%, 4/1/2013	250,000.00	274,204.75	.01%	Apr 1, 2013
Regency Ctrs L P Gtd Nt 5.875%, 06/15/17	25,000.00	25,481.45	.00%	Jun 15, 2017
Republic of Korea, 4.25%, 6/1/2013	100,000.00	105,364.10	.01%	Jun 1, 2013
Republic Of Italy, 5.375%, 06/12/17	1,675,000.00	1,816,326.45	.09%	Jun 12, 2017
Republic Svcs Inc 5.0% Due 03-01-2020	400,000.00	401,791.20	.02%	Mar 1, 2020
Republic Svcs Inc 5.25% Due 11-15-2021	500,000.00	509,044.00	.03%	Nov 15, 2021
Republic Svcs Inc 5.5% Due 09-15-2019	120,000.00	125,980.56	.01%	Sep 15, 2019
Reynolds Amern Inc., 7.625%, 06/01/16	150,000.00	168,669.45	.01%	Jun 1, 2016
Rio Tinto Fin Usa Ltd 9.0% Due	575,000.00	740,813.90	.04%	May 1, 2019
Rio Tinto Financial, 6.5%, 07/15/2018	675,000.00	766,068.30	.04%	Jul 15, 2018
Rogers Communications, Inc., 6.8%, 08/15/2018	600,000.00	691,706.40	.04%	Aug 15, 2018
Rohm & Haas Co., 6.0%, 09/15/17	250,000.00	269,316.75	.01%	Sep 15, 2017
Royal Bank of Scotland Group Plc, 5%, 10/1/2014	400,000.00	394,841.60	.02%	Oct 1, 2014
Royal Bk Cda Montreal Que., 5.65%, 07/20/11	250,000.00	263,995.25	.01%	Jul 20, 2011
Royal Bk Scotland Group Plc 6.4% Due	200,000.00	205,255.40	.01%	Oct 21, 2019
Royal Bk Scotland Plc 4.875% Due	200,000.00	205,068.40	.01%	Mar 16, 2015
Rr Donnelley & Sons Co., 5.5%, 5/15/2015	225,000.00	229,477.05	.01%	May 15, 2015
Safeway Inc 5.0% Due 08-15-2019 Reg	385,000.00	396,790.63	.02%	Aug 15, 2019
Safeway Inc., 5.8%, 8/15/2012	225,000.00	246,153.83	.01%	Aug 15, 2012
Safeway, Inc., 6.35%, 08/15/2017	275,000.00	312,929.65	.02%	Aug 15, 2017
San Diego Gas & Elec Co., 6.125%, 09/15/2037	50,000.00	55,307.45	.00%	Sep 15, 2037
Sara Lee Corp., 3.875%, 06/15/2013	200,000.00	208,737.60	.01%	Jun 15, 2013
Saskatchewan Prov Cda 8.50% Bd Due	200,000.00	271,911.20	.01%	Jul 15, 2022
Schering Plough Corp., 6.0%, 09/15/17	350,000.00	399,962.50	.02%	Sep 15, 2017
Schering-Plough Corp., 5.55%, 12/1/2013	100,000.00	111,912.00	.01%	Dec 1, 2013
Schwab Charles Corp New 4.95% Due	120,000.00	129,018.36	.01%	Jun 1, 2014
Scottish Power Plc, 5.375%, 03/15/15	100,000.00	106,967.10	.01%	Mar 15, 2015
Sempra Energy, 6.15%, 06/15/2018	400,000.00	441,242.40	.02%	Jun 15, 2018
Shell Intl Fin B V Gtd Nt, 6.375%, 12/15/2038	600,000.00	680,019.60	.03%	Dec 15, 2038
Shell Intl Fin B V 0.0% Due 03-25-2013	255,000.00	256,114.61	.01%	Mar 25, 2013
Shell Intl Fin B V 0.0% Due 09-22-2019	1,450,000.00	1,466,588.00	.07%	Sep 22, 2019
Sherwin-Williams	300,000.00	303,681.00	.02%	Dec 15, 2014
Sierra Pac Pwr Co Gen & Ref Mtg Nt Ser M	250,000.00	275,965.75	.01%	May 15, 2016
Sierra Pac Pwr Co Gen & Ref Mtg Nt Ser Q	275,000.00	297,145.48	.02%	Sep 1, 2013
Simon Pty Group L P Nt 6.125% Due	800,000.00	935,495.34	.05%	May 30, 2018
Simon Pty Group L P 4.2% Due 02-01-2015	85,000.00	86,309.60	.00%	Feb 1, 2015
Simon Pty Group L P, 5.1%, 06/15/15	250,000.00	261,865.50	.01%	Jun 15, 2015
Simon Pty Group L P, 5.25%, 12/1/2016	200,000.00	207,328.60	.01%	Dec 1, 2016
Slm Corp., 5%, 10/1/2013	650,000.00	640,966.30	.03%	Oct 1, 2013
South Africa Rep 6.875% Due 05-27-2019	275,000.00	309,031.25	.02%	May 27, 2019
South Africa Rep, 7.375%, 04/25/2012	250,000.00	272,500.00	.01%	Apr 25, 2012
South Carolina Elec & Gas Co 1st Mtg Bd	116,000.00	123,250.58	.01%	Nov 1, 2018
South Carolina Elec & Gas Co., 6.05%, 01/15/2038	265,000.00	284,431.13	.01%	Jan 15, 2038
Southern Calif Edison Co 1st & Ref Mtg	50,000.00	54,651.45	.00%	Mar 15, 2039
Southern Calif Edison Co 5.5% Due	150,000.00	152,671.80	.01%	Mar 15, 2040
Southern Calif Edison Co., 5.0%, 01/15/14	150,000.00	163,199.55	.01%	Jan 15, 2014
Southern Calif Edison Co., 5.95%, 02/01/2038	100,000.00	107,716.20	.01%	Feb 1, 2038
Southern Calif Edison Co., 6.0%, 01/15/2034	100,000.00	108,394.10	.01%	Jan 15, 2034
Southern Calif Edison Co, 5.55%, 01/15/37	125,000.00	127,463.50	.01%	Jan 15, 2037
Southern Calif Edison, Co., 5.5%, 08/15/2018	100,000.00	108,923.50	.01%	Aug 15, 2018
Southern California Edison Co., 6.65%, 4/1/2029	300,000.00	339,113.10	.02%	Apr 1, 2029
Southern California Gas Co., 5.75%, 11/15/2035	150,000.00	157,032.30	.01%	Nov 15, 2035
Southern Copper Corp Del 6.75% Due	90,000.00	90,713.25	.00%	Apr 16, 2040
Southern Copper Corp., 7.5%, 07/27/2035	100,000.00	106,996.60	.01%	Jul 27, 2035
Southern Power Co/Ga, 6.25%, 7/15/2012	600,000.00	656,809.80	.03%	Jul 15, 2012
Southern Power, 4.875%, 07/15/2015	150,000.00	161,252.85	.01%	Jul 15, 2015
Southern Un Co., 8.25%, 11/15/2029	25,000.00	29,098.23	.00%	Nov 15, 2029
Southwestern Elec Pwr Co 6.2% Due	200,000.00	206,101.40	.01%	Mar 15, 2040
Southwestern Elec Pwr Co., 5.875%, 03/01/2018	400,000.00	427,441.20	.02%	Mar 1, 2018
Southwestern Pub Svc, 6.0%. 10/01/36	100,000.00	101,605.90	.01%	Oct 1, 2036
Spectra Energy, 5.9%, 09/15/2013	125,000.00	137,026.00	.01%	Sep 15, 2013
Spectra Energy Cap, Llc, 6.2%, 04/01/2018	100,000.00	109,716.60	.01%	Apr 15, 2018
Spectra Energy 7.5 9/15/2038	50,000.00	58,896.00	.00%	Sep 15, 2038
St Paul Travelers Cos. Inc., 5.5%, 12/01/2015	150,000.00	164,742.30	.01%	Dec 1, 2015
State of Illinois, 5.1%, 6/1/2033	1,025,000.00	884,093.25	.04%	Jun 1, 2033
State Str Corp., 4.3%, 05/30/2014	345,000.00	364,903.74	.02%	May 30, 2014
Statoilhydro Asa Formerly Statoil Asa	750,000.00	804,092.25	.04%	Apr 15, 2019
Suncor Energy, Inc., 5.95%, 12/01/2034	50,000.00	50,455.75	.00%	Dec 1, 2034
Suncor Energy, Inc., 6.1%, 06-01-2018	275,000.00	303,497.70	.02%	Jun 1, 2018
Suncor Energy, Inc., 6.5%, 06/15/2038	100,000.00	107,615.00	.01%	Jun 15, 2038
Suncor Energy, 7.15%, 02/01/2032	100,000.00	113,336.70	.01%	Feb 1, 2032
Suntrust Bank, 7.25%, 03/15/2018	125,000.00	136,062.50	.01%	Mar 15, 2018
Sysco Corp Sr Nt 6.625% Due 03-17-2039	200,000.00	236,931.60	.01%	Mar 17, 2039
Talisman Energy, Inc., 7.75%, 06/01/2019	175,000.00	213,452.23	.01%	Jun 1, 2019
Target Corp., 5.375%, 05/01/17	575,000.00	631,545.50	.03%	May 1, 2017
Target Corp., 5.875%, 3/1/2012	430,000.00	465,748.91	.02%	Mar 1, 2012
Target Corp., 6.5%, 10/15/2037	125,000.00	141,259.38	.01%	Oct 15, 2037
Target Corp., 7.0%, 01/15/2038	325,000.00	389,956.45	.02%	Jan 15, 2038
Telecom Italia Cap Telecom Italia Cap	450,000.00	482,100.30	.02%	Jun 4, 2038
Telecom Italia Cap, 6.375%, 11/15/2033	50,000.00	46,532.80	.00%	Nov 15, 2033
Telecom Italia Capital S.A., 5.25%, 10/1/2015	675,000.00	696,050.55	.04%	Oct 1, 2015
Telecom Italia Capital Sa, 5.25%, 11/15/2013	475,000.00	500,115.15	.03%	Nov 15, 2013
Telefonica Emisiones S A U 5.134% Due	170,000.00	170,168.64	.01%	Apr 27, 2020
Telefonica Emisiones Sau, 6.421%, 6/20/2016	900,000.00	1,004,805.00	.05%	Jun 20, 2016

NORTHERN FUNDS - BOND INDEX FUND
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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Telefonica Emisiones Sau, 7.045%, 06/20/2036	450,000.00	500,159.70	.03%	Jun 20, 2036
Telefonica, 4.949%, 01/15/2015	335,000.00	355,218.59	.02%	Jan 15, 2015
Telefonos De Mexico, 5.5%, 01/27/2015	125,000.00	135,566.75	.01%	Jan 27, 2015
Telus Corp., 8.0%, 06/01/2011	87,000.00	93,431.91	.00%	Jun 1, 2011
Tennessee Gas Pipeline Co., 7.0%, 10/15/2028	50,000.00	54,769.40	.00%	Oct 15, 2028
Tennessee Valley Auth Global Pwr Bd 2009	1,650,000.00	1,677,748.05	.08%	Sep 15, 2039
Tennessee Valley Auth, 5.5%, 07/18/17	600,000.00	676,963.80	.03%	Jul 18, 2017
Teppco Partners Lp, 7.55%, 04/15/2038	50,000.00	60,204.80	.00%	Apr 15, 2038
Teva Pharmaceutical Fin Llc Gtd Sr Nt	45,000.00	48,548.16	.00%	Feb 1, 2036
Teva Pharmaceutical, Llc, 5.55%, 02/01/2016	100,000.00	112,109.10	.01%	Feb 1, 2016
Textron, Inc. 5.6%, 12/01/17	125,000.00	128,484.63	.01%	Dec 1, 2017
The Allstate Corp., 5.55%, 5/9/2035	50,000.00	49,001.70	.00%	May 9, 2035
Thermo Fisher Scientific Inc 3.2% Due	320,000.00	321,895.04	.02%	May 1, 2015
Thomson Reuters Corp Formerly Thomson	150,000.00	150,437.55	.01%	Apr 15, 2040
Thomson Reuters Corp., 5.95%, 07/15/2013	375,000.00	418,518.00	.02%	Jul 15, 2013
Time Warner Cable Inc 5.0% Due	365,000.00	364,665.30	.02%	Feb 1, 2020
Time Warner Cable, Inc. 5.85%, 5/1/2017	1,325,000.00	1,436,113.18	.07%	May 1, 2017
Time Warner Cable, Inc., 6.2%, 07/01/2013	225,000.00	250,760.48	.01%	Jul 1, 2013
Time Warner Cable, Inc., 6.75%, 06/15/2039	325,000.00	351,288.28	.02%	Jun 15, 2039
Time Warner Cable, Inc., 7.3%, 07/01/2038	350,000.00	403,566.80	.02%	Jul 1, 2038
Time Warner Cable, Inc., 8.75%, 02/14/2019	300,000.00	375,900.30	.02%	Feb 14, 2019
Time Warner Entertainment Co. Lp, 8.375%, 3/15/23	75,000.00	94,119.90	.00%	Mar 15, 2023
Time Warner Inc New 4.875% Due	160,000.00	158,558.72	.01%	Mar 15, 2020
Time Warner Inc New 6.2% Due 03-15-2040	55,000.00	55,685.91	.00%	Mar 15, 2040
Time Warner, Inc., 5.875%, 11/15/2016	1,150,000.00	1,276,902.50	.06%	Nov 15, 2016
Time Warner, Inc., 6.5%, 11/15/2036	600,000.00	628,981.80	.03%	Nov 15, 2036
Transalta Corp Cscd Db K 1293	370,000.00	386,890.87	.02%	Jan 15, 2015
Transcanada Pipelines Ltd Sr Nt 7.625%	295,000.00	367,406.28	.02%	Jan 15, 2039
Transcanada Pipelines Ltd, 5.85%, 03/15/36	275,000.00	283,586.05	.01%	Mar 15, 2036
Transcanada Pipelines Ltd, 6.2%, 10/15/37	50,000.00	53,308.35	.00%	Oct 15, 2037
Transcanada Pipelines, Ltd. 6.35%, 05/15/67	100,000.00	96,164.20	.00%	May 15, 2067
Transcanada Pipelines, Ltd., 6.5%, 08/15/2018	465,000.00	535,196.40	.03%	Aug 15, 2018
Transcontinental Pipe Line Corp., 7.0%, 08/15/11	400,000.00	426,000.40	.02%	Aug 15, 2011
Transocean, Inc. 6.8%, 03/15/2038	200,000.00	220,958.20	.01%	Mar 15, 2038
Transocean, Inc., 6.0%, 03/15/2018	225,000.00	246,329.33	.01%	Mar 15, 2018
Travelers Cos, Inc., 6.25%, 06-15-2037	375,000.00	406,885.88	.02%	Jun 15, 2037
Travelers Cos, 5.8%, 05/15/2018	375,000.00	405,951.00	.02%	May 15, 2018
Travelers Property Casualty Corp., 5%, 3/15/2013	100,000.00	107,648.80	.01%	Mar 15, 2013
Tyco Intl Finance S A Nt 8.5% Due	50,000.00	63,423.30	.00%	Jan 15, 2019
Tyco Intl Finance S A 3.375% Due	100,000.00	100,315.10	.01%	Oct 15, 2015
Tyco Intl Finance S A 4.125% Due	55,000.00	57,576.86	.00%	Oct 15, 2014
Tyco/Tyco Intl Fin, 6.875%, 01/15/2021	500,000.00	585,902.00	.03%	Jan 15, 2021
U S Bancorp Medium Term Nts- Book Entry	215,000.00	216,049.42	.01%	Mar 4, 2015
U S Bk Natl Assn Minneapolis, 4.8%, 04/15/15	100,000.00	108,021.60	.01%	Apr 15, 2015
U S Bk Natl Assn Minneapolis, 6.375%, 08/01/2011	100,000.00	106,499.50	.01%	Aug 1, 2011
U.S. Treas Bond, 7.125%, 2/15/2023	2,000,000.00	2,617,812.00	.13%	Feb 15, 2023
U.S. Treas, 6%, 2/15/2026	6,750,000.00	8,130,584.25	.41%	Feb 15, 2026
U.S. Treasury Bonds, 4.375%, 02/15/2038	8,890,000.00	8,710,813.16	.44%	Feb 15, 2038
U.S. Treasury Bonds, 4.5%, 02/15/2036	475,000.00	477,523.20	.02%	Feb 15, 2036
U.S. Treasury Bonds, 4.5%, 05/15/2038	1,700,000.00	1,699,469.60	.09%	May 15, 2038
U.S. Treasury Bonds, 4.75%, 2/15/2037	7,335,000.00	7,653,617.73	.39%	Feb 15, 2037
U.S. Treasury Bonds, 5.0%, 05/15/37	4,575,000.00	4,959,583.65	.25%	May 15, 2037
U.S. Treasury Bonds, 5.375%, 2/15/2031	1,000,000.00	1,135,312.00	.06%	Feb 15, 2031
U.S. Treasury Bonds, 6.25%, 8/15/2023	11,550,000.00	14,127,093.75	.72%	Aug 15, 2023
U.S. Treasury Bonds, 7.625%, 02/15/2025	165,000.00	228,318.75	.01%	Feb 15, 2025
U.S. Treasury Bonds, 8.00%, 11/15/2021	2,125,000.00	2,937,812.50	.15%	Nov 15, 2021
U.S. Treasury Bonds, 8.75%, 8/15/2020	1,450,000.00	2,073,273.80	.11%	Aug 15, 2020
U.S. Treasury Notes, 2.375%, 08/31/2010	10,000,000.00	10,069,920.00	.51%	Aug 31, 2010
U.S. Treasury Notes, 2.625%, 10/31/2013	17,500,000.00	18,085,165.00	.92%	Oct 31, 2013
U.S. Treasury Notes, 2.875%, 01/31/2013	9,500,000.00	9,891,875.00	.50%	Jan 31, 2013
U.S. Treasury Notes, 3.0%, 09/30/2013	9,700,000.00	10,153,930.90	.51%	Sep 30, 2013
U.S. Treasury Notes, 3.125% 8/31/2013	2,000,000.00	2,094,532.00	.11%	Aug 31, 2013
U.S. Treasury Notes, 3.125%, 04/30/2013	4,000,000.00	4,193,752.00	.21%	Apr 30, 2013
U.S. Treasury Notes, 3.375%, 11/30/2012	1,000,000.00	1,054,375.00	.05%	Nov 30, 2012
U.S. Treasury Notes, 3.5%, 02/15/2018	6,250,000.00	6,348,143.75	.32%	Feb 15, 2018
U.S. Treasury Notes, 3.5%, 07/31/2013	8,000,000.00	8,445,000.00	.43%	Jul 31, 2013
U.S. Treasury Notes, 3.625%, 12/31/2012	3,500,000.00	3,715,467.00	.19%	Dec 31, 2012
U.S. Treasury Notes, 3.875%, 05/15/2018	3,300,000.00	3,426,845.40	.17%	May 15, 2018
U.S. Treasury Notes, 4.0%, 08/15/2018	20,750,000.00	21,651,338.50	1.10%	Aug 15, 2018
U.S. Treasury Notes, 4.00%, 2/15/2015	2,000,000.00	2,153,124.00	.11%	Feb 15, 2015
U.S. Treasury Notes, 4.125%, 08/31/12	10,400,000.00	11,125,566.40	.56%	Aug 31, 2012
U.S. Treasury Notes, 4.25%, 01/15/2011	3,000,000.00	3,082,149.00	.16%	Jan 15, 2011
U.S. Treasury Notes, 4.25%, 08/15/2014	2,000,000.00	2,178,124.00	.11%	Aug 15, 2014
U.S. Treasury Notes, 4.25%, 09/30/12	2,250,000.00	2,415,937.50	.12%	Sep 30, 2012
U.S. Treasury Notes, 4.25%, 11/15/2017	2,950,000.00	3,156,730.10	.16%	Nov 15, 2017
U.S. Treasury Notes, 4.25%, 8/15/2013	425,000.00	461,091.85	.02%	Aug 15, 2013
U.S. Treasury Notes, 4.5%, 02/28/2011	3,000,000.00	3,101,367.00	.16%	Feb 28, 2011
U.S. Treasury Notes, 4.5%, 11/15/2010	3,000,000.00	3,067,383.00	.16%	Nov 15, 2010
U.S. Treasury Notes, 4.50%, 11/15/2015	2,000,000.00	2,201,876.00	.11%	Nov 15, 2015
U.S. Treasury Notes, 4.625%, 05/15/2017	1,850,000.00	2,018,235.30	.10%	May 15, 2017
U.S. Treasury Notes, 4.625%, 08/31/11	5,450,000.00	5,741,019.10	.29%	Aug 31, 2011
U.S. Treasury Notes, 4.625%, 10/31/2011	1,750,000.00	1,853,153.75	.09%	Oct 31, 2011
U.S. Treasury Notes, 4.625%, 2/29/2012	1,350,000.00	1,442,549.25	.07%	Feb 29, 2012
U.S. Treasury Notes, 4.75%, 08/15/17	2,400,000.00	2,653,500.00	.13%	Aug 15, 2017
U.S. Treasury Notes, 4.875%, 04/30/2010	5,750,000.00	6,000,665.50	.30%	Apr 30, 2010

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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
U.S. Treasury Notes, 4.875%, 07/31/2012	6,850,000.00	7,395,862.80	.37%	Jul 31, 2012
U.S. Treasury Notes, 4.875%, 08/31/2008	2,500,000.00	2,750,585.00	.14%	Feb 15, 2017
U.S. Treasury Notes, 5.125%, 05/15/2015	3,000,000.00	3,392,814.00	.17%	May 15, 2016
U.S. Treasury Notes, 5.75%, 8/15/2010	1,000,000.00	1,015,859.00	.05%	Aug 15, 2010
U.S. West Communications, Inc., 6.875%, 09/15/2033	125,000.00	120,000.00	.01%	Sep 15, 2033
Ubs Ag Stamford Brh, 5.75%, 04/25/2018	125,000.00	131,013.88	.01%	Apr 25, 2018
Ubs Ag Stamford, 5.875%, 12/20/2017	640,000.00	676,955.52	.03%	Dec 20, 2017
Ubs Ag/Stamford Branch, 5.875%, 7/15/2016	450,000.00	477,182.70	.02%	Jul 15, 2016
Ubs Commercial Mortgage, 5.37%, 9/15/2039	800,000.00	816,080.80	.04%	Sep 15, 2039
Ufj Finance Aruba Aec, 6.75%, 7/15/2013	200,000.00	224,397.20	.01%	Jul 15, 2013
Unilever Capital Corp., 5.9%, 11/15/2032	125,000.00	135,155.63	.01%	Nov 15, 2032
Union Elec Co Ameren, 6.4%, 06/15/17	400,000.00	444,223.20	.02%	Jun 15, 2017
Union Pac Corp., 5.75%, 11/15/17	625,000.00	679,888.75	.03%	Nov 15, 2017
Union Pac Corp., 6.5%, 04/15/12	50,000.00	54,552.25	.00%	Apr 15, 2012
Union Pacific Corp., 7%, 2/1/2016	100,000.00	115,831.60	.01%	Feb 1, 2016
United Mexican Sts Medium Term Nts Book	360,000.00	361,620.00	.02%	Jan 15, 2020
United Mexican Sts, 5.625%, 01/15/2017	770,000.00	825,825.00	.04%	Jan 15, 2017
United Mexican Sts, 6.625%, 03/03/15	500,000.00	562,500.00	.03%	Mar 3, 2015
United Mexican Sts, 7.5%, 04/08/33	100,000.00	118,250.00	.01%	Apr 8, 2033
United Parcel Of America, Inc., 8.375%, 04/01/2020	50,000.00	65,323.80	.00%	Apr 1, 2020
United Parcel Service, 6.2%, 01/15/2038	150,000.00	168,765.15	.01%	Jan 15, 2038
United Parcel Svc, Inc. 5.5%, 01/15/2018	775,000.00	858,684.50	.04%	Jan 15, 2018
United States Treas Bds	5,000,000.00	4,875,000.00	.25%	Nov 15, 2039
United States Treas Bds Dtd 00209 3.5%	6,000,000.00	5,012,814.00	.25%	Feb 15, 2039
United States Treas Bds Dtd 00210 4.25%	12,250,000.00	11,696,839.00	.59%	May 15, 2039
United States Treas Nts Bills Of	7,000,000.00	7,036,638.00	.36%	Jan 15, 2012
United States Treas Nts Dtd 00225 1.75%	5,000,000.00	4,958,205.00	.25%	Mar 31, 2014
United States Treas Nts Dtd 00250 2.375%	2,500,000.00	2,523,047.50	.13%	Aug 31, 2014
United States Treas Nts Dtd 00272 2.25%	8,000,000.00	7,970,000.00	.40%	Jan 31, 2015
United States Treas Nts Dtd 00276 .75%	5,000,000.00	4,999,610.00	.25%	Nov 30, 2011
United States Treas Nts Dtd 11/16/2009	18,000,000.00	17,624,538.00	.89%	Nov 15, 2019
United States Treas Nts Dtd 12/31/2014	25,000,000.00	25,367,200.00	1.28%	Dec 31, 2014
United States Treas Nts Nt 2.25% Due	30,000,000.00	30,178,140.00	1.53%	Oct 31, 2014
United States Treas Nts Nt 2.5% Due	3,000,000.00	3,060,936.00	.16%	Jul 31, 2014
United States Treas Nts T-Nt 1.25% Due	25,000,000.00	24,947,250.00	1.26%	Mar 15, 2013
United States Treas Nts 2.125% Due	5,000,000.00	4,970,705.00	.25%	Nov 30, 2014
United States Treas Nts, 075%, 01/31/2011	6,000,000.00	6,022,968.00	.31%	Jan 31, 2011
United States Treas Nts, 1.5%, 10/31/2010	15,000,000.00	15,090,240.00	.76%	Oct 31, 2010
United States Treas Nts, 1.5%, 11/15/2011	8,000,000.00	8,126,560.00	.41%	Nov 15, 2011
United States Treas Nts, 1.875%, 04/30/2014	15,000,000.00	14,922,660.00	.76%	Apr 30, 2014
United States Treas Nts, 1.875%, 11/30/2013	4,700,000.00	4,732,679.10	.24%	Nov 30, 2013
United States Treas Nts, 2.5%, 09/30/2014	17,000,000.00	17,122,196.00	.87%	Sep 30, 2014
United States Treas Nts, 2.625%, 06/30/2014	10,500,000.00	10,726,401.00	.54%	Jun 30, 2014
United States Treas Nts, 2.75%, 02/15/2019	13,000,000.00	12,247,417.00	.62%	Feb 15, 2019
United States Treas Nts, 3.375%, 06/30/2016	10,000,000.00	10,212,500.00	.52%	Jun 30, 2016
United States Treas Nts, 3.625%, 08/15/2019	3,000,000.00	3,004,686.00	.15%	Aug 15, 2019
United States Treas Nts, 3.75%M 11/15/2018	2,300,000.00	2,349,413.20	.12%	Nov 15, 2018
United States Treas Nts, 4.625%, 11/15/2016	2,600,000.00	2,862,438.80	.14%	Nov 15, 2016
United States Treas Sec 4.5% Due	8,000,000.00	7,960,000.00	.40%	Aug 15, 2039
United Technologies Corp 4.5% Due	450,000.00	462,282.30	.02%	Apr 15, 2020
United Technologies Corp. 5.375%, 12/15/2017	390,000.00	429,937.95	.02%	Dec 15, 2017
United Technologies Corp., 4.875%, 5/1/2015	275,000.00	301,520.45	.02%	May 1, 2015
United Technologies Corp., 6.05%, 06/01/2036	100,000.00	108,883.60	.01%	Jun 1, 2036
United Technologies Corp., 6.1%, 05/15/12	300,000.00	327,924.60	.02%	May 15, 2012
United Technologies Corp., 6.125%, 07/15/2038	175,000.00	195,714.05	.01%	Jul 15, 2038
Unitedhealth Group Inc., 5.0%, 08/15/14	6,000.00	6,406.01	.00%	Aug 15, 2014
Unitedhealth Group, Inc. Sr Nt 6.875%, 2-15-2038	100,000.00	109,869.10	.01%	Feb 15, 2038
University Calif Revs 6.27% Due	200,000.00	202,606.00	.01%	May 15, 2031
Us Bank Na/Cincinnati, Oh, 4.95%, 10/30/2014	250,000.00	270,974.25	.01%	Oct 30, 2014
Us Bank, 6.3%, 02/04/2014	300,000.00	337,391.10	.02%	Feb 4, 2015
Us Treasury Bond, 7.875%, 02/15/2021	1,550,000.00	2,111,391.40	.11%	Feb 15, 2021
Usaa Auto Owner Tr 1.54% Due 12-16-2013	500,000.00	503,205.50	.03%	Feb 18, 2014
Usaa Auto Owner Tr 2009-1 4.77% Due	570,000.00	609,362.49	.03%	Sep 15, 2014
Usaa Auto Owner Tr 2009-2 2.53% Due	200,000.00	203,518.20	.01%	Jul 15, 2015
V F Corp., 6.45%, 11/01/2037	30,000.00	32,187.96	.00%	Nov 1, 2037
Va Elec & Pwr Co Sr Nt 2008 Ser B 8.875	300,000.00	431,846.70	.02%	Nov 15, 2038
Vale Overseas Ltd 5.625% Due 09-15-2019	55,000.00	57,704.63	.00%	Sep 15, 2019
Vale Overseas Ltd 6.875% Due 11-10-2039	125,000.00	131,151.88	.01%	Nov 10, 2039
Vale Overseas Ltd., 6.25%, 1/23/2017	775,000.00	849,933.20	.04%	Jan 23, 2017
Vale Overseas Ltd., 6.87%, 11/21/2036	275,000.00	288,702.43	.01%	Nov 21, 2036
Valero Energy Corp New 4.5% Due	230,000.00	236,011.51	.01%	Feb 1, 2015
Valero Energy Corp., 6.625%, 06/15/37	325,000.00	326,808.30	.02%	Jun 15, 2037
Valero Energy Corp., 7.5%, 4/15/2032	50,000.00	53,957.45	.00%	Apr 15, 2032
Verizon Communications, Inc. 5.5%, 02/15/2018	535,000.00	572,969.49	.03%	Feb 15, 2018
Verizon Communications, Inc., 5.55%, 2/15/2016	1,300,000.00	1,431,740.70	.07%	Feb 15, 2016
Verizon Communications, Inc., 6.1%, 04/15/2018	175,000.00	193,634.70	.01%	Apr 15, 2018
Verizon Communications, Inc., 6.35%, 04/01/2019	650,000.00	730,245.75	.04%	Apr 1, 2019
Verizon Communications, Inc., 7.35%, 04/01/2039	650,000.00	771,844.45	.04%	Apr 1, 2039
Verizon Global Fdg Corp., 6.875, 06/15/12	200,000.00	222,221.40	.01%	Jun 15, 2012
Verizon Global Funding Corp., 7.75%, 12/1/2030	500,000.00	605,339.50	.03%	Dec 1, 2030
Verizon Virginia, Inc., 4.625%, 3/15/2013	450,000.00	476,373.60	.02%	Mar 15, 2013
Verizon, Inc., 7.375%, 04/01/2032	150,000.00	166,539.75	.01%	Apr 1, 2032
Viacom, Inc., 6.25%, 4/30/2016	585,000.00	656,401.59	.03%	Apr 30, 2016
Virginia Elec & Pwr Co Sr Nt 2008 Ser A	425,000.00	460,466.25	.02%	Apr 30, 2018
Virginia Electric And Power Co., 6.00%, 1/15/2036	50,000.00	53,205.60	.00%	Jan 15, 2036

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SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Vodafone Group Plc, 5.0%, 09/15/15	450,000.00	480,651.30	.02%	Sep 15, 2015
Vodafone Group Plc, 5.625%, 02/27/2017	225,000.00	242,274.38	.01%	Feb 27, 2017
Vodafone Group Plc, 5%, 12/16/2013	850,000.00	920,244.85	.05%	Dec 16, 2013
Vodafone Group Plc, 6.15%, 02/27/2037	375,000.00	390,145.50	.02%	Feb 27, 2037
Wachovia Bank Commercial Mortgage Trust	500,000.00	472,144.00	.02%	Jan 15, 2045
Wachovia Bank Commml Mtg, 5.083%, 3/15/2042	500,000.00	524,292.00	.03%	Mar 15, 2042
Wachovia Bank, 5.25%, 08/01/2014	150,000.00	159,133.05	.01%	Aug 1, 2014
Wachovia Bank, 5.85%, 02/01/2037	250,000.00	241,615.50	.01%	Feb 1, 2037
Wachovia Bk Natl, 6.6%, 01/15/2038	300,000.00	320,979.90	.02%	Jan 15, 2038
Wachovia Corp., 4.875%, 02/15/2014	250,000.00	260,391.50	.01%	Feb 15, 2014
Wachovia Corp., 5.3%, 10/15/2011	365,000.00	384,651.24	.02%	Oct 15, 2011
Wachovia Corp., 5.5%, 05/01/2013	525,000.00	570,862.95	.03%	May 1, 2013
Wachovia Corp., 5.625%, 10/15/2016	550,000.00	586,802.15	.03%	Oct 15, 2016
Wachovia Corp., 5.75%, 02/01/2018	600,000.00	645,940.80	.03%	Feb 1, 2018
Wachovia Corp., 5.75%, 06/15/17	350,000.00	377,113.45	.02%	Jun 15, 2017
Wal-Mart Stores Inc .00056% Due	155,000.00	158,508.58	.01%	Apr 1, 2040
Wal-Mart Stores Inc 2.875% Due 4-1-2015	225,000.00	226,637.55	.01%	Apr 1, 2015
Wal-Mart Stores Inc., 7.25%, 6/1/2013	175,000.00	203,149.98	.01%	Jun 1, 2013
Wal-Mart Stores, Inc. 5.875%, 04/05/2027	250,000.00	270,902.25	.01%	Apr 5, 2027
Wal-Mart Stores, Inc., 4.25%, 04/15/2013	375,000.00	401,210.25	.02%	Apr 15, 2013
Wal-Mart Stores, Inc., 4.55%, 05-01-2013	1,050,000.00	1,131,035.85	.06%	May 1, 2013
Wal-Mart Stores, Inc., 5.25%, 09/01/35	175,000.00	172,335.63	.01%	Sep 1, 2035
Wal-Mart Stores, Inc., 6.2%, 04/15/2038	275,000.00	302,723.85	.02%	Apr 15, 2038
Walgreen Co., 5.25%, 01/15/2019	525,000.00	569,949.98	.03%	Jan 15, 2019
Walt Disney Co/The, 6.375%, 3/1/2012	150,000.00	164,140.65	.01%	Mar 1, 2012
Waste Management Inc., 5%, 3/15/2014	100,000.00	107,204.00	.01%	Mar 15, 2014
Waste Mgmt Inc Del 6.125% Due 11-30-2039	400,000.00	416,515.20	.02%	Nov 30, 2039
Waste Mgmt Inc., 6.1%, 03/15/2018	250,000.00	276,296.00	.01%	Mar 15, 2018
Waste Mgmt, Inc. Del Sr Nt 6.375%	100,000.00	110,841.60	.01%	Nov 15, 2012
Weatherford Intl	100,000.00	129,329.40	.01%	Mar 1, 2019
Weatherford Intl Ltd Gtd Sr Nt 6.0% Due	725,000.00	777,157.23	.04%	Mar 15, 2018
Weatherford Intl Ltd, 6.5%, 08/01/2036	125,000.00	130,146.38	.01%	Aug 1, 2036
Weatherford Intl, Inc., 5.5%, 2/15/2016	200,000.00	216,545.00	.01%	Feb 15, 2016
Wellpoint Health Networks Inc, 6.375%, 1/15/2012	100,000.00	107,633.30	.01%	Jan 15, 2012
Wellpoint Inc Wellpoint Inc 5.85% Due	600,000.00	593,647.80	.03%	Jan 15, 2036
Wellpoint Inc., 5.875%, 06/15/17	350,000.00	379,775.90	.02%	Jun 15, 2017
Wells Fargo & Co New Medium Term Sr Nts	250,000.00	253,808.00	.01%	Apr 15, 2015
Wells Fargo & Co., 4.625%, 04/15/2014	415,000.00	437,558.99	.02%	Apr 15, 2014
Wells Fargo & Co., 5.0%, 11/15/2014	100,000.00	105,338.60	.01%	Nov 15, 2014
Wells Fargo & Co., 5.125%, 09/01/12	150,000.00	160,176.15	.01%	Sep 1, 2012
Wells Fargo & Co., 5.125%, 9/15/2016	475,000.00	499,607.85	.03%	Sep 15, 2016
Wells Fargo & Co., 5.375%, 02/07/35	125,000.00	119,192.00	.01%	Feb 7, 2035
Wells Fargo & Co., 5.625%, 12/11/2017	445,000.00	479,214.72	.02%	Dec 11, 2017
Wells Fargo & Co, 4.95%, 10/16/2013	700,000.00	745,073.70	.04%	Oct 16, 2013
Wells Fargo Bank Bd, 4.75%, 02-09-2015	250,000.00	261,391.00	.01%	Feb 9, 2015
Wells Fargo Cap X Gtd Cap Secs, 5.95%, 12/15/2036	100,000.00	91,790.60	.00%	Dec 15, 2036
Wells Fargo Co., 4.375%, 01/31/2013	1,030,000.00	1,088,806.82	.06%	Jan 31, 2013
WellPoint Inc., 5.25%, 1/15/2016	150,000.00	160,467.15	.01%	Jan 15, 2016
Western Union Co., 6.2%, 11/17/36	50,000.00	52,134.95	.00%	Nov 17, 2036
Western Union Comp. Nt, 5.93%, 10/01/2016	355,000.00	395,126.01	.02%	Oct 1, 2016
Westpac Banking Corp 11/19/2019 %4.875	1,000,000.00	1,015,538.00	.05%	Nov 19, 2019
Whirlpool Corp., 5.5%, 03/01/2013	250,000.00	265,209.75	.01%	Mar 1, 2013
Williams Cos, Inc. 8.75%, 03/15/2032	93,000.00	118,143.39	.01%	Mar 15, 2032
Williams Partners L P 5.25% Due	180,000.00	185,139.00	.01%	Mar 15, 2020
Williams Partners L P 6.3% Due	130,000.00	134,666.48	.01%	Apr 15, 2040
Wisc Elec Power, 5.7%, 12/01/2036	150,000.00	155,676.75	.01%	Dec 1, 2036
Wmx Technologies Inc., 7.1%, 08/01/26	125,000.00	139,278.00	.01%	Aug 1, 2026
Wyeth Nt, 5.95%, 04/01/2037	225,000.00	242,103.83	.01%	Apr 1, 2037
Wyeth, 5.5%, 2/15/2016	425,000.00	476,255.85	.02%	Feb 15, 2016
Wyeth, 5.50%, 02/01/2014	815,000.00	904,112.92	.05%	Feb 1, 2014
Xcel Energy Inc., 6.5%, 07/01/36	100,000.00	108,940.10	.01%	Jul 1, 2036
Xerox Corp Sr Nt, 5.5%, 5/15/2012	375,000.00	399,970.88	.02%	May 15, 2012
Xerox Corp 5.625% Due 12-15-2019 Reg	120,000.00	126,025.68	.01%	Dec 15, 2019
Xerox Corp 6.75% Due 12-15-2039 Reg	60,000.00	64,978.50	.00%	Dec 15, 2039
Xerox Corp., Ser Nt, 6.75%, 2/01/2017	500,000.00	561,301.00	.03%	Feb 1, 2017
Xl Cap Ltd., 6.5%, 03/01/2049	50,000.00	41,000.00	.00%	Mar 1, 2049
Xto Energy, Inc. Sr Nt, 6.25%, 4/15/2013	100,000.00	112,227.50	.01%	Apr 15, 2013
Xto Energy, Inc. 5.65%, 04/01/2016	100,000.00	112,810.00	.01%	Apr 1, 2016
Xto Energy, Inc., 4.625%, 06/15/2013	75,000.00	80,606.40	.00%	Jun 15, 2013
Xto Energy, Inc., 6.25%, 08/01/2017	325,000.00	376,288.25	.02%	Aug 1, 2017
Xto Energy, Inc., 6.375%, 06/15/2038	300,000.00	347,330.10	.02%	Jun 15, 2038
Xto Energy, Inc., 6.75%, 08/01/2037	400,000.00	480,436.40	.02%	Aug 1, 2037
Yum Brands, Inc., 6.25%, 4/15/2016	150,000.00	169,439.55	.01%	Apr 15, 2016
Yum Brands, Inc., 6.875%, 11/15/2037	50,000.00	56,297.95	.00%	Nov 15, 2037
3m Co., 4.375%, 08/15/2013	200,000.00	215,728.80	.01%	Aug 15, 2013
3m Co., 5.7%, 3/15/2037	350,000.00	374,161.20	.02%	Mar 15, 2037

Total

1,794,198,769.48

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