

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

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Abbott Laboratories	219,944.00	11,252,335.04	.73%	
Abercrombie & Fitch Co.	11,961.00	523,054.53	.03%	
Adobe Systems, Inc.	75,434.00	2,533,828.06	.16%	
Advanced Micro Devices, Inc.	75,585.00	684,800.10	.04%	
Aes Corp.	97,197.00	1,121,653.38	.07%	
Aetna, Inc.	62,257.00	1,839,694.35	.12%	
Aflac, Inc.	66,139.00	3,370,443.44	.22%	
Agilent Technologies, Inc.	50,193.00	1,819,998.18	.12%	
Aig, Inc.	19,069.00	741,784.10	.05%	
Air Products & Chemicals, Inc.	30,140.00	2,314,149.20	.15%	
Airgas, Inc.	11,663.00	740,017.35	.05%	
Ak Steel Holding Corp.	13,534.00	226,694.50	.01%	
Akamai Technologies	24,111.00	936,230.13	.06%	
Alcoa, Inc.	145,027.00	1,949,162.88	.13%	
Allegheny Energy, Inc.	24,132.00	525,594.96	.03%	
Allegheny Technologies, Inc.	13,478.00	720,668.66	.05%	
Allergan, Inc.	43,615.00	2,777,839.35	.18%	
Allstate Corp.	76,680.00	2,505,135.60	.16%	
Altera Corp.	43,498.00	1,103,109.28	.07%	
Altria Group, Inc.	296,555.00	6,284,000.45	.41%	
Amazon.Com, Inc.	48,869.00	6,697,985.14	.43%	
Ameren Corp.	32,009.00	830,953.64	.05%	
American Electric Power Co., Inc.	67,746.00	2,323,687.80	.15%	
American Express Co.	170,590.00	7,867,610.80	.51%	
American Tower Corp.	57,081.00	2,329,475.61	.15%	
Ameriprise Financial, Inc.	37,202.00	1,724,684.72	.11%	
Amerisourcebergen Corp.	40,068.00	1,236,097.80	.08%	
Amgen, Inc.	139,247.00	7,987,207.92	.51%	
Amphenol Corp.	23,647.00	1,092,727.87	.07%	
Anadarko Petroleum Corp.	70,146.00	4,360,275.36	.28%	
Analog Devices, Inc.	42,562.00	1,273,880.66	.08%	
Aon Corp.	37,031.00	1,572,336.26	.10%	
Apache Corp.	47,543.00	4,837,975.68	.31%	
Apartment Invt & Mgmt Co.	16,697.00	374,179.77	.02%	
Apollo Group, Inc.	18,811.00	1,079,939.51	.07%	
Apple Computer, Inc.	129,079.00	33,705,108.48	2.17%	
Applied Materials, Inc.	189,659.00	2,613,501.02	.17%	
Archer-Daniels-Midland Co.	90,833.00	2,537,874.02	.16%	
Assurant, Inc.	16,718.00	609,036.74	.04%	
At&T, Inc.	838,865.00	21,860,821.90	1.41%	
Autodesk, Inc.	32,218.00	1,095,734.18	.07%	
Automatic Data Processing, Inc.	71,268.00	3,090,180.48	.20%	
Autonation, Inc.	13,463.00	271,952.60	.02%	
Autozone, Inc.	4,221.00	780,927.21	.05%	
Avalonbay Cmnty, Inc.	11,342.00	1,180,021.68	.08%	
Avery Dennison Corp.	15,998.00	624,401.94	.04%	
Avon Products, Inc.	61,499.00	1,988,262.67	.13%	
Baker Hughes, Inc.	61,730.25	3,071,697.04	.20%	
Ball Corp.	13,057.00	694,762.97	.04%	
Bank Of America Corp.	1,428,232.00	25,465,376.56	1.64%	
Bank Of New York Mellon	171,038.00	5,324,412.94	.34%	
Bard, C. R., Inc.	14,151.00	1,224,486.03	.08%	
Baxter International, Inc.	85,518.00	4,038,159.96	.26%	
Bb&T Corp.	96,470.00	3,206,662.80	.21%	
Becton, Dickinson And Co.	33,818.00	2,582,680.66	.17%	
Bed, Bath & Beyond, Inc.	38,008.00	1,746,847.68	.11%	
Bemis Co., Inc.	15,497.00	471,263.77	.03%	
Berkshire Hathaway Inc. Class B	234,459.00	18,053,343.00	1.16%	
Best Buy, Inc.	48,173.00	2,196,688.80	.14%	
Big Lots, Inc.	10,645.00	406,639.00	.03%	
Biogen Idec, Inc.	37,763.00	2,010,879.75	.13%	
Bmc Software, Inc.	25,358.00	998,090.88	.06%	
Boeing Co.	107,993.00	7,821,932.99	.50%	
Boston Ppty, Inc.	18,853.00	1,486,747.58	.10%	
Boston Scientific Corp.	214,637.00	1,476,702.56	.10%	
Bristol Myers Squibb Co.	243,616.00	6,161,048.64	.40%	
Broadcom Corp.	62,956.00	2,171,352.44	.14%	
Brown-Forman, Inc.	16,077.00	935,359.86	.06%	
Cabot Oil & Gas Corp., Class A	15,910.00	574,828.30	.04%	
Cameron Intl. Corp.	35,583.00	1,404,105.18	.09%	
Campbell Soup Co.	26,513.00	950,756.18	.06%	
Capital One Financial Corp.	64,259.00	2,789,483.19	.18%	
Cardinal Health, Inc.	52,178.00	1,810,054.82	.12%	
Carefusion Corp	25,103.00	692,340.74	.04%	
Carnival Corp.	62,167.00	2,592,363.90	.17%	
Caterpillar, Inc.	89,837.00	6,117,001.33	.39%	
Cb Richard Ellis Group, Inc.	35,623.00	616,990.36	.04%	
Cbs Corp., Cl B	97,325.00	1,577,638.25	.10%	
Celgene Corp.	65,541.00	4,060,264.95	.26%	
Centerpoint Energy, Inc.	54,729.00	785,908.44	.05%	
Centurytel, Inc.	42,373.00	1,445,343.03	.09%	
Cephalone, Inc.	11,335.00	727,707.00	.05%	
Cerner Corp.	9,672.00	821,249.52	.05%	
Cf Industries Holdings, Inc.	9,865.00	825,404.55	.05%	
Ch Robinson Worldwide, Inc.	22,974.00	1,385,332.20	.09%	

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Charles Schwab Corp.	140,362.00	2,707,582.98	.17%	
Chesapeake Energy Corp.	91,876.00	2,186,648.80	.14%	
Chevrontexaco Corp.	285,173.00	23,224,489.12	1.50%	
Chubb Corp.	46,794.00	2,473,998.78	.16%	
Cigna Corp.	38,981.00	1,249,730.86	.08%	
Cincinnati Financial Corp.	21,309.00	605,175.60	.04%	
Cintas Corp.	16,907.00	460,715.75	.03%	
Cisco Systems, Inc.	815,023.00	21,940,419.16	1.41%	
Citigroup, Inc.	2,800,200.00	12,236,874.00	.79%	
Citrix Sys, Inc.	26,876.00	1,263,172.00	.08%	
Cliffs Natural Resources	19,487.00	1,218,522.11	.08%	
Clorox Co.	19,381.00	1,253,950.70	.08%	
Cme Group, Inc.	9,541.00	3,133,359.81	.20%	
Cms Energy Corp.	32,851.00	534,157.26	.03%	
Coach, Inc.	43,888.00	1,832,324.00	.12%	
Coca-Cola Co.	326,885.00	17,472,003.25	1.13%	
Coca-Cola Corp.	46,714.00	1,295,379.22	.08%	
Cognizant Technology Solutions Corp.	42,236.00	2,161,638.48	.14%	
Colgate-Palmolive Co.	70,095.00	5,894,989.50	.38%	
Comcast Corp.	404,958.00	7,993,870.92	.52%	
Comerica, Inc.	24,362.00	1,023,204.00	.07%	
Computer Associates International, Inc.	54,336.00	1,239,404.16	.08%	
Computer Sciences Corp.	22,185.00	1,162,272.15	.07%	
Compuware Corp.	34,566.00	297,267.60	.02%	
Conagra Foods, Inc.	64,077.00	1,567,964.19	.10%	
Conocophillips	211,276.00	12,505,426.44	.81%	
Consol Energy, Inc.	31,137.00	1,391,201.16	.09%	
Consolidated Edison, Inc.	39,996.00	1,807,819.20	.12%	
Constellation Brands, Inc.	28,591.00	522,357.57	.03%	
Constellation Energy Group, Inc.	27,994.00	989,587.90	.06%	
Corning, Inc.	223,301.00	4,298,544.25	.28%	
Costco Wholesale Corp.	62,812.00	3,710,932.96	.24%	
Coventry Health Care, Inc.	21,146.00	502,006.04	.03%	
Csx Corp.	56,109.00	3,144,909.45	.20%	
Cummins, Inc.	29,259.00	2,113,377.57	.14%	
Cvs Corp.	198,127.00	7,316,830.11	.47%	
D R Horton, Inc.	35,474.00	521,113.06	.03%	
Danaher Corp.	37,561.00	3,165,641.08	.20%	
Darden Restaurants, Inc.	19,593.00	876,786.75	.06%	
Davita, Inc.	15,142.00	945,315.06	.06%	
Dean Foods Co.	26,031.00	408,686.70	.03%	
Deere & Co.	59,850.00	3,580,227.00	.23%	
Dell, Inc.	247,090.00	3,997,916.20	.26%	
Denbury Resources, Inc.	55,383.00	1,060,584.45	.07%	
Dentsply International, Inc.	20,591.00	754,454.24	.05%	
Devon Energy Corp.	63,098.00	4,248,388.34	.27%	
Devry, Inc.	8,642.00	539,174.38	.03%	
Diamond Offshore Drilling, Inc.	9,687.00	766,241.70	.05%	
Directv Group, Inc.	132,176.00	4,788,736.48	.31%	
Discover Finl Svcs	80,244.00	1,240,572.24	.08%	
Discovery Commun Inc. A	39,710.00	1,536,777.00	.10%	
Disney(Walt) Co.	276,373.00	10,181,581.32	.66%	
Dominion Resources, Inc.	86,124.00	3,599,983.20	.23%	
Dover Corp.	25,817.00	1,348,163.74	.09%	
Dow Chemical Co.	161,953.00	4,993,010.99	.32%	
Dr. Pepper Snapple Group, Inc.	36,291.00	1,187,804.43	.08%	
Dte Energy Co.	24,096.00	1,160,704.32	.07%	
Du Pont (E.I.) De Nemours & Co.	129,797.00	5,171,112.48	.33%	
Duke Energy Corp.	183,389.00	3,077,267.42	.20%	
Dun & Bradstreet Corp.	7,095.00	546,102.15	.04%	
E Trade Group, Inc.	199,274.00	334,780.32	.02%	
Eastman Chemical Co.	10,290.00	688,606.80	.04%	
Eastman Kodak Co.	32,823.00	200,876.76	.01%	
Eaton Corp.	22,876.00	1,765,112.16	.11%	
Ebay, Inc.	159,535.00	3,798,528.35	.24%	
Ecolab, Inc.	32,312.00	1,578,118.08	.10%	
Edison International	46,999.00	1,615,355.63	.10%	
El Paso Corp.	101,940.00	1,233,474.00	.08%	
Electronic Arts, Inc.	48,713.00	943,570.81	.06%	
Emc Corp.	291,210.00	5,535,902.10	.36%	
Emerson Electric Co.	107,798.00	5,630,289.54	.36%	
Entergy Corp.	27,143.00	2,206,454.47	.14%	
Eog Resources, Inc.	36,094.00	4,046,859.28	.26%	
Eqt Corp.	20,558.00	894,067.42	.06%	
Equifax, Inc.	19,195.00	644,952.00	.04%	
Equity Residential Properties Trust	41,221.00	1,866,074.67	.12%	
Exelon Corp.	94,062.00	4,100,162.58	.26%	
Expedia, Inc.	29,035.00	685,516.35	.04%	
Expeditors International Washington, Inc.	29,510.00	1,202,237.40	.08%	
Express Scripts, Inc.	39,671.00	3,972,257.23	.26%	
Exxon Mobil Corp.	671,193.00	45,540,445.05	2.94%	
F P L Group, Inc.	58,713.00	3,056,011.65	.20%	
Family Dollar Stores, Inc.	18,705.00	739,969.80	.05%	
Fastenal Co.	18,564.00	1,015,265.16	.07%	
Federated Investors, Inc.	12,391.00	298,870.92	.02%	

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Fedex Corp.	44,403.00	3,996,714.03	.26%	
Fidelity National Information Services, Inc.	47,861.00	1,258,265.69	.08%	
Fifth Third Bancorp	113,274.00	1,688,915.34	.11%	
First Horizon National Corp.	30,110.00	426,056.50	.03%	
First Solar, Inc.	6,647.00	954,176.85	.06%	
Firstenergy Corp.	43,624.00	1,652,040.88	.11%	
Fiserv, Inc.	20,912.00	1,068,394.08	.07%	
Flir Sys., Inc.	20,920.00	639,942.80	.04%	
Flowserve Corp.	8,313.00	952,503.54	.06%	
Fluor Corp.	26,553.00	1,403,060.52	.09%	
Fmc Corp.	10,194.00	648,746.16	.04%	
Fmc Technologies, Inc.	16,807.00	1,137,665.83	.07%	
Ford Motor Co.	480,666.00	6,258,271.32	.40%	
Forest Laboratories, Inc.	43,375.00	1,182,402.50	.08%	
Fortune Brands, Inc.	22,059.00	1,156,332.78	.07%	
Fractional Marriott Inter	79,497.00	.00	.00%	
Franklin Res, Inc.	21,337.00	2,467,410.68	.16%	
Freeport-Mcmoran Copper & Gold, Inc.	60,720.00	4,586,181.60	.30%	
Frontier Comm. Corp.	44,265.00	352,349.40	.02%	
Gamestop Corp., Cl A	21,548.00	523,831.88	.03%	
Gannett Co., Inc.	30,817.00	524,505.34	.03%	
Gap, Inc.	68,509.00	1,694,227.57	.11%	
General Dynamics Corp.	54,660.00	4,173,837.60	.27%	
General Electric Co.	1,519,140.00	28,650,980.40	1.85%	
General Mills, Inc.	47,406.00	3,374,359.08	.22%	
Genuine Parts Co.	23,458.00	1,004,002.40	.06%	
Genworth Financial, Inc.	70,830.00	1,170,111.60	.08%	
Genzyme Corp.	38,413.00	2,045,108.12	.13%	
Gilead Sciences, Inc.	127,440.00	5,055,544.80	.33%	
Goldman Sachs Group, Inc.	74,933.00	10,880,271.60	.70%	
Goodrich Corp.	18,139.00	1,345,551.02	.09%	
Goodyear Tire & Rubber Co.	32,881.00	441,591.83	.03%	
Google, Inc.	34,429.00	18,090,373.76	1.17%	
Grainger, W. W., Inc.	8,367.00	924,888.18	.06%	
H.J. Heinz Co.	44,679.00	2,094,104.73	.13%	
H&R Block, Inc.	48,709.00	891,861.79	.06%	
Halliburton Co.	127,641.00	3,912,196.65	.25%	
Harley Davidson, Inc.	32,217.00	1,089,901.11	.07%	
Harman International Industries, Inc.	8,961.00	353,780.28	.02%	
Harris Corp.	17,859.00	919,381.32	.06%	
Hartford Financial Services Group, Inc.	62,105.00	1,774,339.85	.11%	
Hasbro, Inc.	17,426.00	668,461.36	.04%	
Hcp, Inc.	40,541.00	1,302,176.92	.08%	
Health Care Reit, Inc.	17,261.00	775,536.73	.05%	
Helmerich & Payne, Inc.	14,780.00	600,363.60	.04%	
Hershey Foods Corp.	23,364.00	1,098,341.64	.07%	
Hess Corp.	41,691.00	2,649,463.05	.17%	
Hewlett-Packard Co.	334,609.00	17,389,629.73	1.12%	
Home Depot (The), Inc.	242,833.00	8,559,863.25	.55%	
Honeywell Intl., Inc.	109,505.00	5,198,202.35	.34%	
Horrmel Foods Corp.	9,282.00	378,334.32	.02%	
Hospira, Inc.	22,290.00	1,198,979.10	.08%	
Host Hotels & Resorts, Inc.	94,614.00	1,538,423.64	.10%	
Hudson City Bancorp, Inc.	69,761.00	927,821.30	.06%	
Humana, Inc.	23,624.00	1,080,089.28	.07%	
Huntington Bancshares, Inc.	106,860.00	723,442.20	.05%	
Illinois Tool Works, Inc.	55,777.00	2,850,204.70	.18%	
Integrays Energy Corp.	10,892.00	540,352.12	.03%	
Intel Corp.	788,992.00	18,012,687.36	1.16%	
Intercontinental Exchange, Inc.	10,179.00	1,187,176.77	.08%	
International Business Machines Corp.	184,467.00	23,796,243.00	1.53%	
International Flavors & Fragrances, Inc.	11,281.00	565,065.29	.04%	
International Game Technology	41,234.00	869,212.72	.06%	
International Paper Co.	62,750.00	1,677,935.00	.11%	
Interpublic Group Of Companies, Inc.	68,796.00	612,972.36	.04%	
Intuit, Inc.	43,683.00	1,579,577.28	.10%	
Intuitive Surgical, Inc.	5,503.00	1,984,161.68	.13%	
Invesco, Ltd.	62,010.00	1,425,609.90	.09%	
Iron Mountain, Inc.	25,817.00	649,297.55	.04%	
Itt Industries, Inc.	26,547.00	1,475,216.79	.10%	
J.C. Penney Co., Inc.	34,723.00	1,012,869.91	.07%	
J.M. Smucker Co.	17,411.00	1,063,289.77	.07%	
Jabil Circuit, Inc.	25,071.00	384,087.72	.02%	
Jacobs Engineering Group, Inc.	17,603.00	848,816.66	.05%	
Janus Cap Group, Inc.	25,817.00	363,503.36	.02%	
Jds Uniphase Corp.	27,981.00	363,473.19	.02%	
Johnson & Johnson	390,554.00	25,112,622.20	1.62%	
Johnson Controls, Inc.	95,434.00	3,205,628.06	.21%	
Jp Morgan Chase & Co.	564,802.00	24,049,269.16	1.55%	
Juniper Networks, Inc.	74,934.00	2,128,874.94	.14%	
Kellogg Co.	36,757.00	2,019,429.58	.13%	
Keycorp	129,225.00	1,165,609.50	.08%	
Kimberly-Clark Corp.	60,197.00	3,687,668.22	.24%	
Kimco Realty Corp.	61,878.00	964,678.02	.06%	
King Pharmaceuticals, Inc.	31,394.00	307,661.20	.02%	

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Kla-Tencor Corp.	22,923.00	780,757.38	.05%	
Kohl'S Corp.	43,852.00	2,411,421.48	.16%	
Kraft Foods, Inc. Cl A	246,398.00	7,293,380.80	.47%	
Kroger Co.	91,849.00	2,041,803.27	.13%	
L-3 Communications Hldg Corp.	15,999.00	1,497,026.43	.10%	
Laboratory Corp. Of America Holdings	14,662.00	1,151,993.34	.07%	
Legg Mason, Inc.	22,293.00	706,465.17	.05%	
Leggett & Platt, Inc.	21,764.00	533,870.92	.03%	
Lennar Corp.	21,871.00	435,232.90	.03%	
Leucadia National Corp.	26,854.00	679,674.74	.04%	
Lexmark Intl. Group, Inc.	10,186.00	377,391.30	.02%	
Life Technologies Corp.	25,980.00	1,421,365.80	.09%	
Lilly(Eli) & Co.	145,769.00	5,097,541.93	.33%	
Limited, Inc.	36,402.00	975,573.60	.06%	
Lincoln National Corp.	44,209.00	1,352,353.31	.09%	
Linear Technology Corp.	31,000.00	931,860.00	.06%	
Lockheed Martin Corp.	45,352.00	3,849,931.28	.25%	
Loews Corp.	49,660.00	1,849,338.40	.12%	
Lorillard, Inc.	22,104.00	1,732,290.48	.11%	
Lowe'S Companies, Inc.	208,526.00	5,655,225.12	.36%	
Lsi Logic Corp.	103,587.00	623,593.74	.04%	
M & T Bk Corp.	11,648.00	1,017,452.80	.07%	
Macy'S, Inc.	61,536.00	1,427,635.20	.09%	
Marathon Oil Corp.	101,066.00	3,249,271.90	.21%	
Marriott Intl, Inc.	35,332.00	1,298,804.32	.08%	
Marsh & Mclennan Co.	76,832.00	1,860,871.04	.12%	
Marshall & Ilsley Corp.	78,931.00	718,272.10	.05%	
Masco Corp.	50,051.00	812,327.73	.05%	
Massey Energy Corp.	14,270.00	522,710.10	.03%	
Mastercard, Inc. Cl A	13,932.00	3,455,693.28	.22%	
Mattel, Inc.	54,145.00	1,248,042.25	.08%	
Mc Cormick & Co., Inc.	19,739.00	781,072.23	.05%	
Mcafee, Inc.	21,624.00	751,434.00	.05%	
Mcdonald'S Corp.	153,619.00	10,843,965.21	.70%	
Mcgraw Hill Companies, Inc.	46,255.00	1,559,718.60	.10%	
Mckesson Hboc, Inc.	38,400.00	2,488,704.00	.16%	
Mead Johnson Nutritions Co-A	29,898.00	1,543,035.78	.10%	
Meadwestvaco Corp.	24,128.00	655,557.76	.04%	
Medco Health Solutions, Inc.	66,456.00	3,915,587.52	.25%	
Medtronic, Inc.	156,927.00	6,856,140.63	.44%	
Memc Electronic Materials, Inc.	29,681.00	384,962.57	.02%	
Merck & Co., Inc.	442,964.00	15,521,458.56	1.00%	
Meredith Corp.	4,118.00	147,959.74	.01%	
Metlife, Inc.	116,525.00	5,311,209.50	.34%	
Metropcs Communications, Inc.	31,867.00	243,145.21	.02%	
Microchip Technology, Inc.	25,809.00	753,880.89	.05%	
Micron Technology, Inc.	123,858.00	1,158,072.30	.07%	
Microsoft Corp.	1,085,648.00	33,155,689.92	2.14%	
Millipore Corp.	7,788.00	826,696.20	.05%	
Molex, Inc.	18,856.00	422,562.96	.03%	
Molson Coors Brewing Co.	21,853.00	969,399.08	.06%	
Monsanto Co.	77,951.00	4,915,590.06	.32%	
Monster Worldwide, Inc.	16,848.00	293,660.64	.02%	
Moody'S Corp.	27,471.00	679,083.12	.04%	
Morgan Stanley Dean Witter & Co.	198,959.00	6,012,540.98	.39%	
Motorola, Inc.	326,748.00	2,310,108.36	.15%	
Murphy Oil Corp.	27,734.00	1,668,200.10	.11%	
Mylan Laboratories, Inc.	45,192.00	995,579.76	.06%	
Nabors Ind.	39,126.00	843,947.82	.05%	
Nasdaq Omx Group	20,697.00	434,637.00	.03%	
National Semiconductor Corp.	30,852.00	455,992.56	.03%	
National-Oilwell, Inc.	60,061.00	2,644,485.83	.17%	
Netapp, Inc.	48,534.00	1,682,673.78	.11%	
New York Times Co.	14,403.00	142,877.76	.01%	
Newell Rubbermaid, Inc.	39,438.00	673,206.66	.04%	
Newmont Mining Corp. Holding Co.	70,029.00	3,927,226.32	.25%	
News Corp.	322,240.00	4,968,940.80	.32%	
Nicor, Inc.	6,753.00	293,823.03	.02%	
Nike, Inc.	55,281.00	4,196,380.71	.27%	
Nisource, Inc.	37,447.00	610,386.10	.04%	
Nobel Energy, Inc.	25,245.00	1,928,718.00	.12%	
Nordstrom, Inc.	24,356.00	1,006,633.48	.06%	
Norfolk Southern Corp.	52,629.00	3,122,478.57	.20%	
Northeast Utilities	24,810.00	689,469.90	.04%	
Northern Trust Corp.	34,394.00	1,890,982.12	.12%	
Northrop Grumman Corp.	43,020.00	2,918,046.60	.19%	
Novell, Inc.	52,063.00	292,073.43	.02%	
Novellus System, Inc.	12,806.00	335,517.20	.02%	
Nrg Energy, Inc.	40,164.00	970,763.88	.06%	
Nucor Corp.	45,936.00	2,081,819.52	.13%	
Nvidia Corp.	79,774.00	1,254,047.28	.08%	
Nyse Euronext	38,443.00	1,254,395.09	.08%	
O'Reilly Automotive, Inc.	20,405.00	997,600.45	.06%	
Occidental Petroleum Corp.	115,363.00	10,228,083.58	.66%	
Office Depot, Inc.	35,116.00	240,895.76	.02%	

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

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Omnicom Group, Inc.	45,357.00	1,934,929.62	.12%	
Oneok, Inc.	14,775.00	726,043.50	.05%	
Oracle Corp.	556,455.00	14,378,797.20	.93%	
Owens-Illinois, Inc.	23,040.00	816,537.60	.05%	
Paccar, Inc.	52,552.00	2,444,719.04	.16%	
Pactiv Corp.	18,029.00	458,116.89	.03%	
Pall Corp.	16,620.00	648,013.80	.04%	
Parker-Hannifin Corp.	23,188.00	1,604,145.84	.10%	
Patterson Cos, Inc.	13,336.00	426,618.64	.03%	
Paychex, Inc.	44,304.00	1,355,702.40	.09%	
Peabody Energy Corp.	38,365.00	1,792,412.80	.12%	
Peoples Bank Bridgeport Conn	54,973.00	853,730.69	.06%	
Pepco Holdings, Inc.	31,528.00	527,778.72	.03%	
Pepsico, Inc.	231,611.00	15,105,669.42	.97%	
Perkinelmer, Inc.	16,968.00	425,048.40	.03%	
Pfizer, Inc.	1,147,462.00	19,185,564.64	1.24%	
Pg&E Corp.	53,135.00	2,327,313.00	.15%	
Philip Morris Intl., Inc.	266,706.00	13,089,930.48	.84%	
Pinnacle West Capital Corp.	14,436.00	539,040.24	.03%	
Pioneer Natural Resources Co.	16,233.00	1,041,022.29	.07%	
Pitney Bowes, Inc.	29,238.00	742,645.20	.05%	
Plum Creek Timber Co., Inc.	22,778.00	906,564.40	.06%	
Pnc Bank Corp.	73,401.00	4,933,281.21	.32%	
Polo Ralph Lauren Corp.	8,120.00	729,988.00	.05%	
Ppg Industries, Inc.	23,863.00	1,679,239.31	.11%	
Ppl Corp.	54,802.00	1,356,897.52	.09%	
Praxair, Inc.	43,323.00	3,629,167.71	.23%	
Precision Castparts Corp.	20,242.00	2,597,858.28	.17%	
Priceline.Com, Inc.	6,332.00	1,659,300.60	.11%	
Principal Finl Group, Inc.	46,549.00	1,360,161.78	.09%	
Procter & Gamble Co.	412,316.00	25,629,562.56	1.65%	
Progress Energy, Inc.	40,504.00	1,616,919.68	.10%	
Progressive Corp.	97,989.00	1,968,599.01	.13%	
Prologis	69,533.00	915,749.61	.06%	
Prudential Financial, Inc.	66,322.00	4,215,426.32	.27%	
Public Service Enterprise Group, Inc.	71,858.00	2,308,797.54	.15%	
Public Storage, Inc.	19,419.00	1,881,895.29	.12%	
Pulte Group Inc	41,758.00	546,612.22	.04%	
Qlogic Corp.	16,146.00	312,748.02	.02%	
Qualcomm, Inc.	240,010.00	9,297,987.40	.60%	
Quanta Services, Inc.	27,632.00	556,232.16	.04%	
Quest Diagnostics, Inc.	21,009.00	1,200,874.44	.08%	
Questar Corp.	24,088.00	1,155,019.60	.07%	
Qwest Communications International, Inc.	218,689.00	1,143,743.47	.07%	
R.R. Donnelley & Sons Co.	31,445.00	675,753.05	.04%	
Radioshack Corp.	16,787.00	361,759.85	.02%	
Range Resources Corp.	21,918.00	1,046,803.68	.07%	
Raytheon Co.	54,108.00	3,154,496.40	.20%	
Red Hat, Inc.	26,373.00	787,761.51	.05%	
Regions Financial Corp.	171,825.00	1,518,933.00	.10%	
Republic Services, Inc.	47,084.00	1,461,016.52	.09%	
Reynolds American, Inc.	24,318.00	1,299,067.56	.08%	
Robert Half Internat'L, Inc.	21,461.00	587,602.18	.04%	
Rockwell Collins, Inc.	21,760.00	1,414,400.00	.09%	
Rockwell Intl Corp.	19,838.00	1,204,563.36	.08%	
Roper Industries, Inc.	14,866.00	907,123.32	.06%	
Ross Stores, Inc.	18,476.00	1,034,656.00	.07%	
Rowan Companies, Inc.	17,904.00	533,539.20	.03%	
Ryder System, Inc.	8,218.00	382,301.36	.02%	
Safeway, Inc.	55,197.00	1,302,649.20	.08%	
Saic, Inc.	46,055.00	801,817.55	.05%	
Salesforce., Inc.	16,251.00	1,391,085.60	.09%	
Sandisk Corp.	33,564.00	1,338,867.96	.09%	
Sara Lee Corp.	100,851.00	1,434,101.22	.09%	
Scana Corp.	17,042.00	672,647.74	.04%	
Schlumberger Ltd.	170,104.00	12,148,827.68	.78%	
Scripps Networks Inter	12,851.00	582,664.34	.04%	
Sealed Air Corp.	22,915.00	492,672.50	.03%	
Sears Holding Corp.	6,931.00	838,304.45	.05%	
Sempra Energy, Inc.	35,018.00	1,722,185.24	.11%	
Sherwin-Williams Co.	13,185.00	1,029,352.95	.07%	
Sigma-Aldrich Corp.	17,925.00	1,062,952.50	.07%	
Simon Ppty Group, Inc.	41,780.00	3,719,255.60	.24%	
Slm Corp.	71,959.00	880,778.16	.06%	
Smith International, Inc.	36,326.00	1,734,929.76	.11%	
Snap-On, Inc.	8,573.00	413,047.14	.03%	
Southern Co.	118,276.00	4,087,618.56	.26%	
Southwest Airlines Co.	106,822.00	1,407,913.96	.09%	
Southwestern Energy Co.	49,626.00	1,969,159.68	.13%	
Spectra Energy Corp.	92,098.00	2,149,567.32	.14%	
Sprint Corp.	427,722.00	1,817,818.50	.12%	
St. Jude Medical, Inc.	45,967.00	1,876,372.94	.12%	
Stanley Black & Decker Inc Com	21,885.00	1,360,152.75	.09%	
Staples, Inc.	101,461.00	2,387,377.33	.15%	
Starbucks Corp.	104,441.00	2,713,377.18	.17%	

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

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Starwood Hotels & Resorts Worldwide, Inc.	25,839.00	1,408,483.89	.09%	
State Street Corp.	70,780.00	3,078,930.00	.20%	
Stericycle, Inc.	11,949.00	703,796.10	.05%	
Stryker Corp.	40,573.00	2,330,513.12	.15%	
Sun Trust Banks, Inc.	71,704.00	2,122,438.40	.14%	
Sunoco, Inc.	15,957.00	523,070.46	.03%	
Super Valu, Inc.	28,903.00	430,654.70	.03%	
Symantec Corp.	115,763.00	1,941,345.51	.13%	
Sysco Corp.	84,092.00	2,652,261.68	.17%	
T Rowe Price Group, Inc.	36,984.00	2,126,949.84	.14%	
Target Corp.	107,146.00	6,093,393.02	.39%	
Teco Energy, Inc.	30,366.00	514,096.38	.03%	
Tellabs, Inc.	60,423.00	548,640.84	.04%	
Tenet Healthcare Corp.	53,653.00	335,331.25	.02%	
Teradara Corp.	23,903.00	694,860.21	.04%	
Teradyne, Inc.	22,034.00	269,475.82	.02%	
Tesoro Petroleum Corp.	20,289.00	266,800.35	.02%	
Texas Instruments, Inc.	179,869.00	4,678,392.69	.30%	
Textron, Inc.	37,076.00	846,815.84	.05%	
The Estee Lauder Co., Inc.	16,534.00	1,089,921.28	.07%	
Thermo Electron Corp.	58,018.00	3,207,235.04	.21%	
Tiffany & Co.	19,052.00	923,640.96	.06%	
Time Warner Cable	50,498.00	2,840,512.50	.18%	
Time Warner, Inc.	163,942.00	5,423,201.36	.35%	
Titanium Metals Corp.	13,822.00	213,135.24	.01%	
Tjx Companies, Inc.	61,551.00	2,852,273.34	.18%	
Torchmark Corp.	11,165.00	597,774.10	.04%	
Total System Services, Inc.	28,024.00	448,664.24	.03%	
Travelers Companies, Inc.	73,023.00	3,705,187.02	.24%	
Tyson Foods, Inc.	43,487.00	851,910.33	.05%	
Union Pacific Corp.	71,623.00	5,418,996.18	.35%	
United Parcel Svc, Inc.	141,851.00	9,807,578.14	.63%	
United States Steel Corp.	20,422.00	1,116,266.52	.07%	
United States Treas Bills Due 05-06-2010	5,520,000.00	5,519,939.28	.36%	May 6, 2010
United Technologies Corp.	133,148.00	9,979,442.60	.64%	
Unitedhealth Group, Inc.	164,778.00	4,994,421.18	.32%	
Unumprovident Corp.	48,327.00	1,182,561.69	.08%	
Urban Outfitters, Inc.	18,365.00	688,871.15	.04%	
Us Bancorp	271,049.00	7,255,981.73	.47%	
Valero Energy Corp.	81,109.00	1,686,256.11	.11%	
Varian Medical Systems, Inc.	18,374.00	1,035,926.12	.07%	
Ventas Inc.	20,773.00	981,108.79	.06%	
Verisign, Inc.	25,452.00	694,076.04	.04%	
Verizon Communications, Inc.	403,685.00	11,662,459.65	.75%	
Vf Corp.	12,399.00	1,071,521.58	.07%	
Viacom, Inc., Cl B	86,556.00	3,058,023.48	.20%	
Visa, Inc. Cl A	63,438.00	5,724,010.74	.37%	
Vornado Realty Trust	22,657.00	1,888,914.09	.12%	
Vulcan Materials Co.	20,016.00	1,146,516.48	.07%	
Wal-Mart Stores, Inc.	302,812.00	16,245,863.80	1.05%	
Walgreens Co.	140,909.00	4,952,951.35	.32%	
Washington Post Co., Cl B	851.00	431,593.16	.03%	
Waste Mgmt, Inc.	69,911.00	2,424,513.48	.16%	
Waters Corp.	13,101.00	943,140.99	.06%	
Watson Pharmaceuticals, Inc.	15,084.00	645,896.88	.04%	
Wellpoint, Inc.	62,583.00	3,366,965.40	.22%	
Wells Fargo & Co.	736,876.00	24,397,964.36	1.57%	
Western Digital Corp.	33,305.00	1,368,502.45	.09%	
Western Union Co.	95,184.00	1,737,108.00	.11%	
Weyerhaeuser Co.	30,480.00	1,509,369.60	.10%	
Whirlpool Corp.	10,193.00	1,109,711.91	.07%	
Whole Foods Market, Inc.	23,863.00	931,134.26	.06%	
Williams Company, Inc.	84,864.00	2,003,639.04	.13%	
Windstream Corp.	61,565.00	680,293.25	.04%	
Wisconsin Energy Corp.	17,354.00	911,258.54	.06%	
Wyndham Worldwide Corp.	25,465.00	682,716.65	.04%	
Wynn Resorts Ltd.	10,410.00	918,578.40	.06%	
Xcel Energy, Inc.	66,003.00	1,435,565.25	.09%	
Xerox Corp.	191,168.00	2,083,731.20	.13%	
Xilinx, Inc.	38,336.00	988,302.08	.06%	
Xl Capital Ltd.	47,729.00	849,576.20	.05%	
Xto Energy, Inc.	83,549.00	3,970,248.48	.26%	
Yahoo, Inc.	171,783.00	2,839,572.99	.18%	
Yum! Brands, Inc.	66,652.00	2,827,377.84	.18%	
Zimmer Holdings, Inc.	30,957.00	1,885,590.87	.12%	
Zions Bancorp	21,271.00	611,115.83	.04%	
1st Horizon National	70,037.00	.00	.00%	
3m Company	101,244.00	8,977,305.48	.58%	

Total

1,531,771,794.21

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