

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Jun 30, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
A.P. Moller - Maersk	77.00	586,251.11	.05%	
A.P. Moller - Maersk A/S	185.00	1,450,520.18	.11%	
Abb Ltd.	309,874.00	5,384,819.55	.43%	
Abc-Mart, Inc. Npv	3,500.00	137,340.39	.01%	
Acciona S.A.	3,579.00	271,810.29	.02%	
Accor S.A.	20,596.00	945,840.62	.07%	
Acerinox S.A.	14,008.00	217,158.24	.02%	
Acesa Infraestruct	41,658.00	600,241.66	.05%	
Acom Co. Ltd.	5,250.00	67,668.80	.01%	
Acs Actividades Cons Y Serv	19,899.00	727,740.05	.06%	
Actelion	14,210.00	529,924.57	.04%	
Adecco S.A. (Registered)	17,282.00	815,430.56	.06%	
Adidas-Salomon A.G.	29,384.00	1,418,295.69	.11%	
Admiral Group	28,043.00	586,331.73	.05%	
Adp	4,115.00	262,242.55	.02%	
Advantest Corp.	22,400.00	469,110.19	.04%	
Aegon Nv	219,385.00	1,175,246.76	.09%	
Aem	152,175.00	206,304.98	.02%	
Aeon Co. Ltd.	84,300.00	894,839.25	.07%	
Aeon Credit Service Co. Ltd.	10,900.00	96,685.25	.01%	
Aeon Mall Co. Ltd.	11,300.00	224,247.12	.02%	
Ageas Npv	313,572.00	700,342.21	.06%	
Aggreko Plc	36,523.00	762,460.05	.06%	
Air France	19,824.00	233,196.67	.02%	
Air Liquide Sa	39,573.00	3,974,763.52	.31%	
Air Water, Inc. Npv	20,569.00	224,968.23	.02%	
Aisin Seiki Co. Ltd.	26,900.00	726,848.60	.06%	
Ajinomoto Co., Inc.	93,000.00	842,266.73	.07%	
Aker Solutions	23,058.00	264,101.83	.02%	
Akzo Nobel N.V.	32,533.00	1,682,858.01	.13%	
Alcatel-Lucent Eur2	325,560.00	830,348.04	.07%	
Alfa Laval Ab	47,394.00	612,171.32	.05%	
Alfresa Holdings Npv	5,500.00	265,346.07	.02%	
All Nippon Airways Co. Ltd.	120,000.00	379,744.74	.03%	
Allianz A.G. (Registered)	63,725.00	6,327,620.19	.50%	
Alpha Bank A.E.	71,300.00	348,489.73	.03%	
Alstom	28,783.00	1,297,947.22	.10%	
Alumina Ltd Npv	342,397.00	433,832.18	.03%	
Amada Co. Ltd.	50,000.00	328,394.22	.03%	
Amcor Ltd.	171,278.00	912,402.74	.07%	
Amec Plc	46,506.00	566,929.14	.04%	
Amp Ltd.	287,398.00	1,249,518.62	.10%	
Anglo American Plc	184,803.00	6,424,381.91	.51%	
Anglo Irish Bank	93,434.00	.00	.00%	
Antofagasta Hldgs Ord	55,356.00	642,548.38	.05%	
Aozora Bank Npv	69,000.00	89,669.27	.01%	
Arcelormittal Co.	120,520.00	3,205,337.63	.25%	
Aristocrat Leisure Ltd.	55,936.00	170,884.23	.01%	
Arm Holdings Plc	184,104.00	761,706.31	.06%	
Arrow Energy Ltd	82,964.00	337,463.88	.03%	
Aryzta Ag Chf0.02 (Regd)	7,075.00	271,497.34	.02%	
Aryzta Ag Npv	4,329.00	163,341.94	.01%	
Asahi Breweries Ltd.	54,300.00	917,983.88	.07%	
Asahi Glass Co. Ltd.	142,000.00	1,325,082.76	.10%	
Asahi Kasei Corp.	177,000.00	926,485.98	.07%	
Ascendas Real Estate Npv	207,213.00	267,467.56	.02%	
Asciano Group	410,758.00	554,282.82	.04%	
Asics Corp Npv	21,000.00	192,451.09	.02%	
Asm Pacific Technology	27,200.00	211,501.54	.02%	
Asml Holding	60,576.00	1,663,492.83	.13%	
Assa Abloy Ab, Class B	43,795.00	873,494.02	.07%	
Assicurazioni Generali S.P.A.	163,929.00	2,860,597.71	.23%	
Assocd Brit Foods Ord	50,043.00	719,277.82	.06%	
Astellas Pharmaceutical Co. Ltd.	63,500.00	2,123,866.09	.17%	
Astrazeneca Plc	203,886.00	9,579,969.39	.76%	
Atlantia S.P.A Eur	33,740.00	598,158.79	.05%	
Atlas Copco Ab Ser'A'Npv	94,261.00	1,379,940.33	.11%	
Atlas, Class B	54,796.00	725,756.22	.06%	
Atos Origin	6,262.00	250,105.47	.02%	
Auckland International Airport Ltd.	131,897.00	168,580.23	.01%	
Australia & New Zealand Banking Group Ltd.	355,526.00	6,381,723.35	.51%	
Australian Gas Light Co. Ltd.	62,983.00	775,574.85	.06%	
Australian Stock Exchange Ltd.	24,174.00	589,745.41	.05%	
Autogrill S.P.A.	16,168.00	193,584.03	.02%	
Autonomy Corp.	30,392.00	820,220.26	.06%	
Aviva Plc	388,408.00	1,805,259.65	.14%	
Axa	241,127.00	3,656,877.99	.29%	
Axa Asia Pacific Holdings Ltd.	144,999.00	663,962.16	.05%	
Bae Systems Plc	495,291.00	2,300,955.44	.18%	
Balfour Beatty Plc	97,491.00	346,417.81	.03%	
Baloise Holdings	7,020.00	488,444.09	.04%	
Banca Carige Spa	79,449.00	155,336.88	.01%	
Banca Intesa S.P.A.	1,081,214.00	2,847,234.94	.23%	
Banca Intesa S.P.A.	133,083.00	264,892.63	.02%	
Banca Monte Dei Paschi Di Siena S.P.A.	311,409.00	352,580.81	.03%	

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Banca Popolare Di Milano Scrl	55,318.00	228,251.94	.02%	
Banca Popolare Spa	89,927.00	494,191.97	.04%	
Banche Popolari Unite Scrl	85,209.00	733,157.91	.06%	
Banco Bilbao Vizcaya Argentaria S.A.	499,856.00	5,156,718.88	.41%	
Banco Comercial Portugues S.A. (Registered)	395,681.00	296,605.50	.02%	
Banco De Sabadell Sa	134,972.00	609,285.75	.05%	
Banco De Valencia Eur0.25 (Post Subd)	30,646.00	136,165.76	.01%	
Banco Espirito Santo S.A. (Registered)	73,780.00	290,738.03	.02%	
Banco Santander Central Hispano S.A.	1,155,474.00	12,141,613.35	.96%	
Bank Hapoalim Bm	139,033.00	499,483.70	.04%	
Bank Leumi Le-Israel Bm	165,430.00	587,689.99	.05%	
Bank Of Cyprus Public	82,032.00	328,733.56	.03%	
Bank Of East Asia Ltd.	212,239.00	764,331.95	.06%	
Bank Of Fukuoka (The) Ltd.	109,000.00	452,136.07	.04%	
Bank Of Ireland - Dublin	477,016.00	392,238.91	.03%	
Bank Of Kyoto	45,000.00	369,584.87	.03%	
Bank Of Yokohama (The) Ltd.	172,000.00	785,441.26	.06%	
Bankinter Sa	39,917.00	242,539.74	.02%	
Barclays Plc	1,605,604.00	6,365,412.93	.50%	
Basf A.G.	128,947.00	7,034,855.54	.56%	
Bayer A.G.	116,096.00	6,477,537.08	.51%	
Bayer Motoren Werk	46,479.00	2,248,090.42	.18%	
Bayerische Motoren Werke Ag	7,249.00	254,344.97	.02%	
Bco Popular Esp	121,725.00	620,713.29	.05%	
Beiersdorf A.G.	14,172.00	779,047.07	.06%	
Belgacom Sa Npv	21,318.00	671,082.57	.05%	
Bendigo Bank Ltd.	49,127.00	335,769.42	.03%	
Benesse Corp.	9,700.00	441,813.61	.03%	
Beni Stabili Spa Eur0.	20,178.00	15,298.18	.00%	
Bezeq Israeli Telecommunication Corp. Ltd.	242,562.00	530,652.04	.04%	
Bg Group Plc	473,809.00	7,013,796.25	.56%	
Bgp Holdings Plc	980,773.00	.01	.00%	
Bhp Billiton Ltd.	471,078.00	14,648,793.32	1.16%	
Bhp Billiton Plc	309,801.00	8,016,622.04	.64%	
Billabong International	27,813.00	202,525.46	.02%	
Biomerieux Npv	1,665.00	170,839.34	.01%	
Bluescope Steel Ltd.	255,803.00	445,567.29	.04%	
Bnp Paribas	133,106.00	7,107,064.71	.56%	
Boc Hong Kong Holdings Ltd.	519,500.00	1,180,879.23	.09%	
Boliden Ab	38,345.00	424,684.05	.03%	
Boral Ltd.	83,515.00	335,681.82	.03%	
Boskalis Westminst	9,712.00	378,158.36	.03%	
Bouygues Sa	32,332.00	1,238,404.96	.10%	
Bp Plc	2,634,667.00	12,653,491.91	1.00%	
Brambles Ltd. Npv	198,237.00	903,668.88	.07%	
Bridgestone Corp.	91,300.00	1,447,578.04	.11%	
Brisa-Auto Estradas De Portugal S.A.	24,997.00	151,266.33	.01%	
British Airways Plc	81,075.00	235,281.74	.02%	
British American Tobacco Plc	280,299.00	8,875,554.62	.70%	
British Land Co. Plc	121,919.00	779,356.35	.06%	
British Sky Broadcasting Plc	159,961.00	1,668,404.35	.13%	
Brother Industries	33,100.00	344,664.22	.03%	
Bt Group Plc	1,088,231.00	2,078,118.49	.16%	
Bunzl Plc	46,078.00	459,502.11	.04%	
Burberry Group Ord	61,024.00	688,127.48	.05%	
Bureau Veritas	6,934.00	373,290.76	.03%	
Cable & Wireless W Ord Gbp0.05	368,612.00	472,208.62	.04%	
Cairn Energy Plc Ord Gbp0.006154	196,514.00	1,202,305.01	.10%	
Caltex Australia Npv	19,469.00	152,017.45	.01%	
Canon Sales	8,400.00	118,379.76	.01%	
Canon, Inc.	159,200.00	5,936,205.12	.47%	
Cap Gemini S.A.	20,531.00	896,996.12	.07%	
Capita Group Plc	87,448.00	959,436.09	.08%	
Capital Shopping Centres	65,543.00	302,354.27	.02%	
Capitalall Trust	312,600.00	406,845.65	.03%	
Capitaland Ltd.	358,500.00	914,100.04	.07%	
Capitamalls Asia Com	187,718.00	279,432.18	.02%	
Carlsberg A/S, Class B	15,020.00	1,141,923.71	.09%	
Carnival Plc	23,530.00	754,182.79	.06%	
Carrefour S.A.	84,119.00	3,321,297.43	.26%	
Casino Guichard Perrachon S.A.	7,751.00	585,316.48	.05%	
Casio Computer Co. Ltd.	33,100.00	198,315.94	.02%	
Cathay Pacific Airways Ltd.	170,000.00	333,300.84	.03%	
Celesio Ag.	10,761.00	234,256.20	.02%	
Cellcom Israel Ltd Ils0.01	6,931.00	172,914.62	.01%	
Central Japan Railway Co.	211.00	1,737,884.45	.14%	
Centrica Plc	720,595.00	3,173,204.73	.25%	
Cfs Retails Pty	247,860.00	392,708.41	.03%	
Cheung Kong Holdings Ltd.	195,000.00	2,240,833.79	.18%	
Cheung Kong Infrastructure Holdings Ltd.	62,000.00	229,552.90	.02%	
Chiba Bank (The) Ltd.	107,000.00	644,706.04	.05%	
Chiyoda Corp.	21,746.00	157,778.56	.01%	
Chocoladefabriken Lindt Sprungli Ag Chf100(Regd)	16.00	392,060.09	.03%	
Christian Dior	8,941.00	849,544.25	.07%	
Chubu Electric Power Co., Inc.	92,900.00	2,303,623.70	.18%	

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Chugai Pharmaceutical Co. Ltd.	31,455.00	555,540.21	.04%	
Chugoku Bank Npv	25,000.00	294,712.69	.02%	
Chugoku Elec Power	41,700.00	860,507.40	.07%	
Chuo Mitsui Tr & Shs	140,000.00	493,079.03	.04%	
Cie De Saint-Gobain	54,008.00	1,994,122.10	.16%	
Cie Generale De Geophysique	20,141.00	353,756.43	.03%	
Cimpor Cimentos De Portugal S.A.	28,430.00	157,988.93	.01%	
Citizen Watch Co. Ltd.	34,400.00	209,261.99	.02%	
City Developments Ltd.	77,000.00	606,867.36	.05%	
Clp Holdings Ltd.	270,001.00	1,954,920.23	.15%	
Cnp Assurances	5,219.00	355,500.05	.03%	
Cobham Ord	161,121.00	507,847.46	.04%	
Coca-Cola Amatil Ltd.	78,716.00	788,253.68	.06%	
Coca-Cola Hellenic	25,677.00	547,841.34	.04%	
Coca-Cola West Co Npv	7,700.00	127,336.70	.01%	
Cochlear Ltd.	7,927.00	493,732.04	.04%	
Coloplast A/S, Class B	3,240.00	321,612.44	.03%	
Colruyt N.V.	2,115.00	497,415.23	.04%	
Comfortdelgro Corp. Ltd.	260,000.00	269,301.38	.02%	
Commerzbank A.G.	99,520.00	694,573.26	.06%	
Commonwealth Bank Of Australia	215,361.00	8,727,709.28	.69%	
Compass Group Plc	262,489.00	1,991,490.06	.16%	
Computershare Ltd.	62,334.00	551,415.69	.04%	
Contact Energy Ltd.	42,805.00	166,641.90	.01%	
Continental A.G.	7,023.00	364,195.15	.03%	
Corio N.V.	8,119.00	394,381.95	.03%	
Corp Mapfre Sa Entitlement Dummy	3,263.00	8,961.83	.00%	
Corporacion Mapfre S.A.	101,169.00	274,578.38	.02%	
Cosco Corp.	144,000.00	151,125.33	.01%	
Cosmo Oil Co.	83,000.00	199,552.07	.02%	
Credit Agricole S.A.	130,249.00	1,333,271.89	.11%	
Credit Saison Co. Ltd.	20,800.00	215,181.89	.02%	
Credit Suisse Group	157,992.00	5,938,073.64	.47%	
Crh Plc - Dublin	98,018.00	2,051,576.78	.16%	
Criteria Caixacorp Sa Eurl	118,514.00	485,063.95	.04%	
Crown Ltd.	63,595.00	412,141.83	.03%	
Csl Ltd.	78,160.00	2,131,434.93	.17%	
Csr Ltd.	212,490.00	297,976.32	.02%	
Cycle & Carriage Ltd.	14,576.00	309,374.63	.02%	
Dai Nippon Printng Npv	79,000.00	913,024.69	.07%	
Dai-Ichi Mutual Life Insuran	1,123.00	1,544,588.45	.12%	
Daicel Chemical Industries Ltd.	38,000.00	256,325.89	.02%	
Daido Steel Co.	40,000.00	171,672.07	.01%	
Daihatsu Motor Co. Ltd.	27,000.00	250,676.45	.02%	
Daiichi Sankyo Co. Ltd.	94,600.00	1,692,000.97	.13%	
Daikin Industries Ltd.	32,900.00	1,004,244.76	.08%	
Daimaru (The), Inc.	68,200.00	329,218.43	.03%	
Daimler A.G. (Registered)	126,623.00	6,411,786.39	.51%	
Dainippon Pharm	22,500.00	172,954.28	.01%	
Daito Trust Construction Co. Ltd.	11,000.00	621,922.37	.05%	
Daiwa House Industry Co. Ltd.	67,000.00	603,652.38	.05%	
Daiwa Securities Group, Inc.	233,000.00	980,285.02	.08%	
Danske Bank A/S	63,772.00	1,224,739.08	.10%	
Dassault Systems S.A.	8,275.00	500,761.38	.04%	
Dbs Group Holdings Ltd.	240,029.00	2,327,384.78	.18%	
Delek Group Ilsi	558.00	116,048.85	.01%	
Delhaize Group	14,152.00	1,024,706.40	.08%	
Delta Lloyd Nv Eur0.20	10,505.00	175,683.23	.01%	
Dena Co Ltd Npv	11,400.00	300,678.45	.02%	
Denki Kagaku Kogyo K K	68,000.00	317,219.04	.03%	
Denso Corp.	68,300.00	1,888,589.49	.15%	
Dentsu, Inc.	23,418.00	618,132.81	.05%	
Deutsche Bank A.G. (Registered)	87,163.00	4,928,002.41	.39%	
Deutsche Boerse A.G.	27,384.00	1,663,752.94	.13%	
Deutsche Lufthansa A.G. (Registered)	32,948.00	453,981.41	.04%	
Deutsche Post A.G. (Registered)	118,874.00	1,724,384.68	.14%	
Deutsche Postbank Ag Npv	12,289.00	354,803.12	.03%	
Deutsche Telekom A.G. (Registered)	397,978.00	4,691,428.99	.37%	
Dexia	74,237.00	258,619.10	.02%	
Dexus Property Group	668,979.00	430,674.06	.03%	
Diageo Plc	351,578.00	5,508,861.73	.44%	
Diamond Lease Co. Npv	8,170.00	275,074.62	.02%	
Discount Investment Corp.	3,588.00	56,897.55	.00%	
Dnb Holding Asa	137,191.00	1,320,035.77	.10%	
Dowa Mining Co. Ltd.	34,450.00	165,941.69	.01%	
Dsv De Sammensluttede Vognmaend A/S	29,395.00	421,758.77	.03%	
E.On Ag	252,840.00	6,806,345.15	.54%	
East Japan Railway Co.	47,722.00	3,181,557.19	.25%	
Edp Renovaveis Sa Eur5	30,270.00	177,631.60	.01%	
Efg Eurobank Ergasias S.A.	45,417.00	201,564.89	.02%	
Eiffage	5,581.00	240,912.59	.02%	
Eisai Co. Ltd.	35,400.00	1,171,246.02	.09%	
Elan Corp. Plc	69,820.00	316,229.44	.03%	
Elbit Systems Ltd.	3,251.00	164,889.41	.01%	
Electric Power Development Co.	16,400.00	521,048.74	.04%	

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Electricidade De Portugal S.A.	245,834.00	725,872.26	.06%	
Electricite De France	36,355.00	1,381,567.29	.11%	
Electrolux Ab, Class B	33,695.00	769,152.42	.06%	
Elisa Oyj, Class A	18,682.00	323,408.37	.03%	
Elpida Memory, Inc.	24,800.00	383,201.91	.03%	
Enagas Sa	25,179.00	378,401.57	.03%	
Enel S.P.A	924,180.00	3,909,716.73	.31%	
Energy Resources Of Australia Npv Class 'A'	9,255.00	102,530.53	.01%	
Eni S.P.A.	365,431.00	6,708,215.74	.53%	
Eramet	732.00	179,229.26	.01%	
Ericsson(Lm)Tel	422,803.00	4,707,374.90	.37%	
Erste Group Bank Ag	26,527.00	843,906.20	.07%	
Esprit Holdings Ltd.	161,650.00	871,765.64	.07%	
Essilor International S.A.	28,810.00	1,715,345.54	.14%	
Eurazeo	4,041.00	232,337.59	.02%	
European Aeronautic Defense & Space Co.	57,295.00	1,169,108.26	.09%	
Eurotunnel Sa/Eurotunnel Plc Units(1 Eplc Ord l&l	66,887.00	452,043.95	.04%	
Eursian Natural Resources	36,176.00	460,148.09	.04%	
Eutelsat Communications	13,906.00	464,577.16	.04%	
Exor Spa	9,040.00	152,305.06	.01%	
Experian Plc	144,047.00	1,247,210.85	.10%	
Familymart Co. Ltd.	8,900.00	293,361.06	.02%	
Fanuc Ltd.	26,900.00	3,018,287.66	.24%	
Fast Retailing Co. Ltd.	7,400.00	1,117,043.10	.09%	
Ferrovial Sa	61,857.00	399,615.43	.03%	
Fiat S.P.A.	107,319.00	1,104,495.63	.09%	
Finmeccanica Spa	56,840.00	589,831.64	.05%	
Firstgroup Plc	68,409.00	370,110.59	.03%	
Fletcher Building Ltd.	85,134.00	455,816.63	.04%	
Fomento De Construcciones Y Contratas S.A.	5,366.00	114,611.86	.01%	
Fonciere Des Regions	3,363.00	278,070.55	.02%	
Foreningsparbkb Sek20 Ser'A'	98,948.00	911,029.01	.07%	
Fortescue Metals Group	174,221.00	593,918.71	.05%	
Fortum Oyj	62,390.00	1,373,455.26	.11%	
Foster'S Group Ltd.	270,851.00	1,281,201.76	.10%	
Foxconn Internationousdo	297,000.00	192,837.01	.02%	
France Telecom S.A.	260,249.00	4,490,795.59	.36%	
Fraport Ag Npv	5,084.00	216,077.62	.02%	
Fraser And Neave Ltd.	137,563.00	502,747.32	.04%	
Fresenius Ag	11,316.00	748,246.27	.06%	
Fresenius Ag	3,969.00	263,918.68	.02%	
Fresenius Medical Care A.G.	27,350.00	1,479,615.34	.12%	
Fresnillo Plc	24,746.00	357,507.29	.03%	
Fugro N.V.	9,390.00	429,341.31	.03%	
Fuji Electric Co. Ltd.	79,000.00	225,954.44	.02%	
Fuji Heavy Indust	83,000.00	443,155.33	.04%	
Fuji Television Network, Inc.	64.00	91,982.91	.01%	
Fujifilm Holdings Corp Npv	65,000.00	1,870,025.11	.15%	
Fujitsu Ltd.	262,000.00	1,646,193.75	.13%	
Furukawa Electric (The) Co. Ltd.	89,000.00	390,988.38	.03%	
Galp Energia Sgps Eur1	32,467.00	484,781.22	.04%	
Gam Hldg Ltd Comstk	29,046.00	316,647.56	.03%	
Gamesa Corp.	27,385.00	235,022.58	.02%	
Gas Natural Sdg S.A.	32,339.00	466,421.01	.04%	
Gdf Suez	174,588.00	4,939,509.75	.39%	
Geberit A.G. (Registered)	5,460.00	846,718.59	.07%	
Gecina Sa	2,589.00	231,282.68	.02%	
Genting International	851,380.00	705,098.54	.06%	
Gestevis Telecinco	13,701.00	121,572.54	.01%	
Getinge Ab, Class B	28,088.00	543,537.28	.04%	
Givaudan S.A. (Registered)	1,073.00	906,968.53	.07%	
Glaxosmithkline Plc	728,793.00	12,350,904.60	.98%	
Golden Agri-Resources Ltd.	931,787.00	348,747.23	.03%	
Goodman Fielder Npv	193,560.00	218,224.18	.02%	
Gpt Group Npv (Stapled Securities)	265,210.00	622,596.27	.05%	
Grifols Sa	19,516.00	199,284.67	.02%	
Group 4 Securicor Plc	198,007.00	784,582.29	.06%	
Groupe Bruxelles Lambert S.A.	11,329.00	786,889.10	.06%	
Groupe Danone (Post Subdivision)	81,743.00	4,365,204.70	.35%	
Gs Yuasa Corp	52,000.00	339,543.76	.03%	
Gunma Bank (The) Ltd.	56,000.00	296,264.76	.02%	
Hachijuni Bank Npv	60,523.00	340,814.07	.03%	
Hakuhodo Dy Hldgs.	3,360.00	168,705.48	.01%	
Hammerson Plc	98,743.00	498,850.48	.04%	
Hang Lung Development Co.	113,000.00	608,804.03	.05%	
Hang Lung Properties Ltd.	291,000.00	1,116,132.75	.09%	
Hang Seng Bank Ltd.	107,300.00	1,433,602.99	.11%	
Hankyu Corp.	160,800.00	707,644.93	.06%	
Hannover Rueckversicheru	8,555.00	368,524.63	.03%	
Harvey Norman Holdings Ltd.	73,421.00	202,943.93	.02%	
Heidelbergcement A.G.	19,747.00	940,552.82	.07%	
Heineken Holding	15,501.00	565,514.61	.04%	
Heineken N.V.	34,406.00	1,458,437.90	.12%	
Hellenic Telecom S.A.	34,437.00	258,913.69	.02%	
Henderson Land Development	151,000.00	879,729.79	.07%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Jun 30, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Henkel	18,273.00	746,263.89	.06%	
Henkel Kgaa	25,030.00	1,217,647.20	.10%	
Hennes & Mauritz Ab, Class B	143,562.00	3,947,579.14	.31%	
Hermes International	7,418.00	984,198.69	.08%	
Hino Motors Ltd.	36,000.00	177,075.40	.01%	
Hirose Electric Co. Ltd.	4,500.00	410,910.97	.03%	
Hiroshima Bank	70,000.00	279,158.74	.02%	
Hisamitsu Pharmaceutical Co., Inc.	9,500.00	376,994.49	.03%	
Hitachi Chemical Co. Ltd.	14,900.00	276,654.33	.02%	
Hitachi Construction Co., Ltd.	13,600.00	251,263.70	.02%	
Hitachi Ltd.	634,000.00	2,299,476.95	.18%	
Hitachi Metals Npv	23,000.00	233,472.08	.02%	
Hochtief Ag	6,393.00	379,908.88	.03%	
Hokkaido Electric Power Co., Inc.	25,700.00	553,317.61	.04%	
Hokugin Financial Group, Inc.	176,000.00	322,776.66	.03%	
Hokuriku Electric Power Co., Inc.	24,700.00	541,483.65	.04%	
Holcim Ltd. (Registered)	34,442.00	2,305,502.45	.18%	
Holmen Ab, Class B	7,354.00	174,472.23	.01%	
Home Retail Group	123,243.00	389,765.14	.03%	
Honda Motor Co. Ltd.	231,800.00	6,732,661.58	.53%	
Hong Kong	143,600.00	2,239,237.79	.18%	
Hong Kong & China Gas Co. Ltd.	605,279.00	1,496,080.25	.12%	
Hong Kong Electric Holdings Ltd.	194,500.00	1,157,659.58	.09%	
Hopewell Holdings	79,500.00	223,613.88	.02%	
Hoya Corp.	61,100.00	1,297,553.69	.10%	
Hsbc Holdings Plc	2,466,832.00	22,504,842.62	1.78%	
Husqvarna Ab Ser 'B' Npv	56,524.00	340,176.30	.03%	
Hutchison Whampoa Ltd.	299,000.00	1,846,054.36	.15%	
Hysan Development Co. Ltd.	87,267.00	245,382.96	.02%	
Iberdrola Renovables Sa	119,048.00	371,909.94	.03%	
Iberdrola S.A.	553,207.00	3,102,209.09	.25%	
Iberia (Lineas Aereas De Espana)	68,317.00	193,528.76	.02%	
Ibiden Co.	18,000.00	485,331.55	.04%	
Icade	3,303.00	278,639.66	.02%	
Icap Plc	78,225.00	468,894.31	.04%	
Idemitsu Kosan Co. Ltd.	3,100.00	232,862.95	.02%	
Iliad	2,265.00	175,685.05	.01%	
Imerys Sa	5,295.00	267,797.85	.02%	
Immoeast Entitlement	14,547.00	.00	.00%	Dec 31, 2049
Immoeast Entitlement	57,496.00	.00	.00%	Dec 31, 2049
Immofinanz Immobilien Anlagen Ag	139,273.00	358,557.11	.03%	
Imperial Tobacco Group Plc	142,941.00	3,985,495.65	.32%	
Inbev N.V.	101,337.00	4,867,585.33	.39%	
Incitec Pivot Npv	226,574.00	513,658.07	.04%	
Inditex S.A.	30,650.00	1,738,311.72	.14%	
Indra Sistemas S.A.	12,695.00	203,501.83	.02%	
Infineon Technologies A.G.	152,596.00	881,861.22	.07%	
Ing Groep N.V. - Cva	537,812.00	3,992,947.03	.32%	
Inmarsat	61,266.00	649,121.63	.05%	
Impex Holdings, Inc.	116.00	644,805.18	.05%	
Insurance Australia Group Ltd.	291,623.00	829,484.35	.07%	
Intercontinental Hotels Group Plc	36,420.00	567,243.41	.04%	
International Power Plc	213,752.00	947,002.95	.08%	
Intoll Group	311,652.00	270,985.28	.02%	
Invensys Plc	113,321.00	404,773.78	.03%	
Investec	59,535.00	400,412.98	.03%	
Investor Ab	63,974.00	1,035,407.33	.08%	
Ipsen	4,138.00	126,153.12	.01%	
Isetan Co. Ltd.	52,700.00	513,868.06	.04%	
Ishikawajima-Harima Heavy Inds Co. Ltd.	183,000.00	292,278.52	.02%	
Israel Chemicals Ltd.	62,234.00	649,000.17	.05%	
Israel Discount Bank Ltd.	75,592.00	127,564.32	.01%	
Isuzu Motors Ltd.	167,000.00	498,721.80	.04%	
Ito En Ltd.	7,700.00	117,833.10	.01%	
Itochu Corp.	211,300.00	1,647,688.72	.13%	
Itochu Techno-Science Corp.	4,000.00	144,967.71	.01%	
Itv Plc	518,651.00	386,091.15	.03%	
Iyo Bank	34,000.00	315,832.36	.03%	
J Sainsbury Plc	169,195.00	805,080.61	.06%	
Jafco Co. Ltd.	4,300.00	94,426.11	.01%	
James Hardie Industries S.E.	61,315.00	319,304.61	.03%	
Japan Petroleum Exploration Co. Ltd.	3,900.00	159,140.42	.01%	
Japan Prime Realty Investment Corp.	95.00	199,659.79	.02%	
Japan Real Estate Investment Corp.	69.00	562,804.45	.04%	
Japan Retail Fund Investment Corp.	222.00	269,937.94	.02%	
Japan Steel Works	44,000.00	387,489.76	.03%	
Japan Tobacco, Inc.	632.00	1,965,030.84	.16%	
Jc Decaux Sa	9,279.00	214,936.01	.02%	
Jeronimo Martins	30,424.00	277,395.85	.02%	
Jfe Holdings, Inc.	64,700.00	1,997,655.23	.16%	
Jgc Corp.	29,000.00	439,688.00	.03%	
John Fairfax Holdings Ltd.	297,088.00	326,030.76	.03%	
Johnson Matthey Plc	30,144.00	667,420.88	.05%	
Joyo Bank (The) Ltd.	92,000.00	365,387.32	.03%	
Js Group Corp Com Npv	35,100.00	670,222.58	.05%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Jun 30, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Jsr Corp.	25,100.00	420,906.88	.03%	
Jtekt Corporation Npv	27,400.00	252,694.29	.02%	
Julius Baer Gruppe Ag Chf0.02 (Regd)	29,023.00	826,328.15	.07%	
Jupiter Telecomm Npv	340.00	324,069.70	.03%	
Jx Holdings Inc Npv	315,170.00	1,540,731.53	.12%	
K & S Ag	20,155.00	927,142.67	.07%	
K-Green Trust	35,800.00	26,863.59	.00%	
Kajima Corp.	117,000.00	264,039.52	.02%	
Kamigumi Co. Ltd.	35,000.00	269,020.35	.02%	
Kaneka Corp.	43,000.00	249,378.16	.02%	
Kansai Electric Power Co., Inc.	106,300.00	2,595,672.33	.21%	
Kansai Paint	31,000.00	265,333.36	.02%	
Kao Corp Npv	75,800.00	1,782,110.27	.14%	
Kawasaki Heavy Industries Ltd.	199,000.00	483,007.35	.04%	
Kawasaki Kisen Kaisha Ltd.	93,000.00	376,338.90	.03%	
Kazakhmys Ord	30,061.00	441,053.33	.03%	
Kbc Groep	22,600.00	866,836.58	.07%	
Kddi Corp.	409.00	1,943,031.87	.15%	
Keihin Electric Express Railway Co. Ltd.	66,000.00	582,551.89	.05%	
Keio Electric Railway Co. Ltd.	81,000.00	521,709.12	.04%	
Keisei Elec Co.	39,000.00	217,263.65	.02%	
Keppel Corp. Ltd.	179,000.00	1,078,572.31	.09%	
Keppel Land Ltd.	100,611.00	276,808.59	.02%	
Kerry Group Plc, Class A	19,684.00	545,258.35	.04%	
Kerry Properties	100,199.00	430,079.00	.03%	
Kesko Oyj, Class B	9,461.00	306,365.73	.02%	
Keyence Corp.	5,860.00	1,348,194.18	.11%	
Kikkoman Corp.	22,000.00	230,600.65	.02%	
Kinden Corp.	19,000.00	161,585.53	.01%	
Kingfisher Plc	331,625.00	1,029,147.94	.08%	
Kinnevik Investment	30,492.00	488,554.94	.04%	
Kintetsu Corp.	228,000.00	695,236.62	.06%	
Kirin Holdings Co. Ltd.	117,000.00	1,473,584.95	.12%	
Klepierre	12,788.00	351,086.12	.03%	
Kobe Steel Ltd.	350,000.00	668,420.46	.05%	
Koito Manufacturing Co Lt	13,814.00	202,881.94	.02%	
Komatsu Ltd.	133,200.00	2,407,232.42	.19%	
Konami Corp.	13,100.00	206,498.56	.02%	
Kone Oyj, Class 'B' Shs	21,656.00	861,080.27	.07%	
Konica Minolta Holdings, Inc.	67,000.00	644,839.80	.05%	
Koninklijke Ahold	167,387.00	2,072,949.79	.16%	
Koninklijke Dsm Nv	21,659.00	860,490.75	.07%	
Koninklijke Philips Electronics N.V.	136,526.00	4,069,451.22	.32%	
Kubota Corp.	162,000.00	1,237,250.61	.10%	
Kuehne & Nagel Ag	7,594.00	777,868.69	.06%	
Kuraray Co. Ltd.	48,500.00	566,391.87	.04%	
Kurita Water Industries Ltd.	15,800.00	431,614.51	.03%	
Kyocera Corp.	22,800.00	1,841,413.80	.15%	
Kyowa Hakko Kogyo Co. Ltd.	36,000.00	341,987.49	.03%	
Kyushu Electric Power Co., Inc.	53,200.00	1,193,150.23	.09%	
L'Oreal S.A.	33,644.00	3,287,525.91	.26%	
Lafarge S.A.	28,153.00	1,522,298.64	.12%	
Lagardere S.C.A.	16,581.00	513,757.21	.04%	
Land Securities Group Plc	106,557.00	874,040.64	.07%	
Lawson, Inc.	8,400.00	367,168.68	.03%	
Legal & General Group Plc	823,113.00	957,702.28	.08%	
Legrand Promesses	18,475.00	544,286.80	.04%	
Leighton Holdings Ltd.	18,891.00	455,197.01	.04%	
Lend Lease Corp. Ltd.	75,458.00	460,570.98	.04%	
Li & Fung Ltd.	318,800.00	1,427,143.85	.11%	
Lifestyle Intl Hldgs	79,500.00	154,198.01	.01%	
Linde A.G.	23,690.00	2,487,494.18	.20%	
Lindt & Spruengli	120.00	260,579.82	.02%	
Lloyds Tsb Group Plc	5,636,071.00	4,471,781.70	.35%	
Logitech, Intl.	25,886.00	351,586.84	.03%	
London Stock Exchange Plc	20,581.00	170,420.31	.01%	
Lonmin Plc	21,711.00	453,152.94	.04%	
Lonza Group A.G. (Registered)	6,377.00	424,521.02	.03%	
Luxottica Group S.P.A.	16,343.00	393,752.21	.03%	
Lvmh Moet Hennessy Louis Vuitton S.A.	34,431.00	3,750,460.82	.30%	
Mabuchi Motor Co Npv	3,700.00	169,418.97	.01%	
Macarthur Coal Ltd Npv	17,833.00	179,312.46	.01%	
Macquarie Airports Npv	105,702.00	237,267.78	.02%	
Macquarie Goodman Group	878,224.00	462,984.69	.04%	
Macquarie Group Limited Npv	47,001.00	1,446,242.27	.11%	
Makhteshim-Agan Industries Ltd.	33,597.00	111,953.43	.01%	
Makita Corp.	15,700.00	418,874.52	.03%	
Man A.G.	14,848.00	1,224,091.67	.10%	
Man Group Plc	240,386.00	795,231.01	.06%	
Marks & Spencer Group Plc	222,116.00	1,094,698.94	.09%	
Marubeni Corp.	232,000.00	1,188,543.48	.09%	
Marui Group Co. Ltd.	31,100.00	209,564.59	.02%	
Maruichi Steel Tube Co. Ltd.	6,600.00	126,389.70	.01%	
Matsui Securities Npv	16,800.00	102,409.09	.01%	
Matsushita Electric Industrial Co. Ltd.	275,500.00	3,440,550.47	.27%	

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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>
Matsushita Electric Works Ltd.	53,000.00	518,657.58	.04%	
Mazda Motor Corp.	212,000.00	494,989.64	.04%	
Mcdonald'S Holdings Company(Japan) Npv	9,400.00	210,591.08	.02%	
Mediaset S.P.A.	99,585.00	567,004.74	.04%	
Mediceo Paltac	20,200.00	240,309.86	.02%	
Mediobanca S.P.A.	66,578.00	496,237.71	.04%	
Mediolanum S.P.A.	30,695.00	120,117.14	.01%	
Meiji Holdings Co.	9,612.00	392,794.53	.03%	
Merck Kgaa	9,078.00	661,345.68	.05%	
Metcash Limited Npv	105,824.00	372,263.23	.03%	
Metro A.G.	18,212.00	925,884.50	.07%	
Metropole Tv	8,980.00	181,920.42	.01%	
Metso Oyj	17,949.00	573,161.07	.05%	
Mg Technologies	23,122.00	459,315.27	.04%	
Michelin Compagnie Generale, Class B	20,693.00	1,442,440.16	.11%	
Millicom Int'L Cellsdr	10,679.00	861,822.99	.07%	
Minebea Co. Ltd.	48,000.00	264,660.90	.02%	
Mirvac Group	419,430.00	459,129.02	.04%	
Mitsubishi Chemical Holdings Corp.	169,000.00	769,687.72	.06%	
Mitsubishi Corp.	190,500.00	3,970,098.39	.31%	
Mitsubishi Electric Corp.	271,000.00	2,111,057.33	.17%	
Mitsubishi Estate Co. Ltd.	166,000.00	2,305,047.96	.18%	
Mitsubishi Gas Chemical Co.	55,000.00	266,558.18	.02%	
Mitsubishi Heavy Industries Ltd.	426,000.00	1,463,337.55	.12%	
Mitsubishi Logistics Corp.	16,000.00	178,576.95	.01%	
Mitsubishi Materials Corp.	156,000.00	416,464.95	.03%	
Mitsubishi Motors	544,000.00	688,437.16	.05%	
Mitsubishi Tanabe Pharma Corp	32,000.00	487,400.80	.04%	
Mitsubishi Tokyo Financial Group, Inc.	1,787,465.00	8,103,873.04	.64%	
Mitsui & Co. Ltd.	243,900.00	2,867,760.32	.23%	
Mitsui Chemicals, Inc.	123,000.00	341,544.69	.03%	
Mitsui Engineering & Shipbuilding Co. Ltd.	99,000.00	199,328.10	.02%	
Mitsui Fudosan Co. Ltd.	118,000.00	1,649,888.81	.13%	
Mitsui Mining & Smelting Co. Ltd.	80,000.00	211,904.44	.02%	
Mitsui O.S.K. Lines Ltd.	161,000.00	1,062,634.98	.08%	
Mitsumi Electric Co. Ltd.	11,100.00	188,899.83	.01%	
Mizrahi Tefahot Bank Ltd.	17,160.00	124,700.95	.01%	
Mizuho Financial Group, Inc.	1,937,918.00	3,181,137.52	.25%	
Mizuho Securities Co. Ltd.	79,000.00	175,118.99	.01%	
Mobistar S.A.	3,775.00	199,645.72	.02%	
Modern Times Group Ab, Class B	7,075.00	385,902.10	.03%	
Mongolia Energy Co.	423,000.00	147,628.60	.01%	
Morrison Suprmkt Ord	297,800.00	1,174,026.19	.09%	
Ms&Ad Ins Grp Hdg Npv	75,854.00	1,619,464.26	.13%	
Mtr Corp.	201,078.00	685,149.30	.05%	
Muenchener Rueckversicherungs A.G. (Registered)	27,713.00	3,469,428.63	.27%	
Murata Manufacturing Co. Ltd.	28,500.00	1,357,563.91	.11%	
Namco Bandai Hldgs Npv	26,400.00	231,651.24	.02%	
Natexis	122,503.00	526,986.17	.04%	
National Australia Bank Ltd.	297,480.00	5,745,533.55	.46%	
National Bank Of Greece S.A.	85,248.00	928,870.86	.07%	
National Grid Transco Plc	487,807.00	3,593,395.84	.28%	
Nationale A Portefeuille Npv (Nat Poort)	3,864.00	164,025.06	.01%	
Nec Corp.	366,000.00	944,895.37	.07%	
Neopost S.A.	4,427.00	320,363.98	.03%	
Neptune Orient Lines Ltd.	125,750.00	177,413.21	.01%	
Neste Oil Oyj	18,302.00	265,901.98	.02%	
Nestle S.A. (Registered)	486,772.00	23,487,291.80	1.86%	
New World Development Ltd.	356,139.00	575,325.64	.05%	
Newcrest Mining Ltd Npv	67,882.00	1,996,222.47	.16%	
Next Plc	26,484.00	783,714.49	.06%	
Ngk Insulators Ltd.	35,000.00	544,180.82	.04%	
Ngk Spark Plug Co. Ltd.	23,000.00	285,095.96	.02%	
Nhk Spring Co.	21,000.00	192,562.69	.02%	
Nice Systems Ltd.	8,675.00	215,447.79	.02%	
Nidec Corp.	15,300.00	1,281,595.66	.10%	
Nikon Corp.	45,100.00	777,473.63	.06%	
Nintendo Co. Ltd.	13,900.00	4,049,522.69	.32%	
Nippon Building Fund, Inc.	72.00	569,180.99	.05%	
Nippon Electric Glass Co. Ltd.	48,500.00	552,007.99	.04%	
Nippon Express Co. Ltd.	119,000.00	535,516.58	.04%	
Nippon Meat Packers, Inc.	26,000.00	321,513.44	.03%	
Nippon Sanso Corp.	37,000.00	293,556.17	.02%	
Nippon Sheet Glass Co. Ltd.	91,000.00	221,600.50	.02%	
Nippon Steel Corp.	716,000.00	2,373,422.37	.19%	
Nippon Telegraph & Telephone Corp.	72,952.00	2,978,928.79	.24%	
Nippon Unipac Holding	13,858.00	383,659.29	.03%	
Nippon Yusen Kabushiki Kaisha	215,000.00	780,870.30	.06%	
Nishi-Nipp Cty Bank	94,000.00	270,604.05	.02%	
Nissan Chemical Industries	20,000.00	223,703.79	.02%	
Nissan Motor Co. Ltd.	349,000.00	2,419,645.76	.19%	
Nissei Sangyo Co.	9,500.00	174,882.47	.01%	
Nissha Printing Cojpy50	3,792.00	101,422.11	.01%	
Nisshin Seifun Group, Inc.	27,000.00	305,506.71	.02%	
Nisshin Steel Co. Ltd.	97,000.00	154,941.47	.01%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Jun 30, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Nisshinbo Industries, Inc.	18,000.00	172,904.21	.01%	
Nissho Iwai Nichim Npv	175,500.00	274,890.84	.02%	
Nissin Food Products Co. Ltd.	9,100.00	335,040.82	.03%	
Nitori Co.	5,200.00	447,630.30	.04%	
Nitto Denko Corp.	23,200.00	757,031.46	.06%	
Nksj Holdings Inc Npv	198,500.00	1,177,253.71	.09%	
Nobel Biocare Holding Ltd.	17,391.00	297,241.51	.02%	
Noble Group	417,618.00	504,273.41	.04%	
Nok Corp.	14,600.00	231,781.68	.02%	
Nokia Oyj	525,776.00	4,293,077.35	.34%	
Nokian Renkaat Oyj	15,112.00	370,098.69	.03%	
Nomura Holdings, Inc.	496,000.00	2,715,656.55	.22%	
Nomura Real Estate	38.00	189,027.56	.01%	
Nomura Real Estate Holdings, Inc.	13,400.00	168,174.99	.01%	
Nomura Research Innpv	14,200.00	300,240.59	.02%	
Nordea Ab	453,428.00	3,739,745.87	.30%	
Norsk Hydro Asa	29,135.00	15,028.47	.00%	
Norsk Hydro Asa	95,732.00	430,753.99	.03%	Jul 19, 2010
Novartis Ag Chf0.50(Regd)	296,221.00	14,371,928.97	1.14%	
Novo-Nordisk A/S	61,163.00	4,933,721.46	.39%	
Novozymes A/S, Class B	6,478.00	687,553.72	.05%	
Nsk Ltd.	62,000.00	431,309.19	.03%	
Ntn Corp.	67,000.00	274,105.70	.02%	
Ntt Data Corp.	177.00	653,023.32	.05%	
Ntt Docomo, Inc.	2,159.00	3,265,309.47	.26%	
Ntt Urban Development Corp.	166.00	131,194.12	.01%	
Nws Holdings Ltd.	121,000.00	218,722.83	.02%	
Obayashi Corp.	91,000.00	359,166.75	.03%	
Obic	1,000.00	192,010.03	.02%	
Odakyu Electric Railway Co. Ltd.	88,000.00	753,388.43	.06%	
Oesterreichische Elek A.G., Class A	10,639.00	325,878.65	.03%	
Oji Paper Co. Ltd.	119,000.00	582,124.89	.05%	
Olam International Ord	170,381.00	311,986.53	.02%	
Old Mutual	762,609.00	1,166,519.05	.09%	
Olympus Optical Co. Ltd.	30,500.00	722,014.73	.06%	
Omron Corp.	28,500.00	616,436.11	.05%	
Omv A.G.	21,043.00	634,199.11	.05%	
Onesteel Ltd.	186,326.00	461,308.40	.04%	
Ono Pharmaceutical Jpy50	11,900.00	483,409.60	.04%	
Opap Sa	31,405.00	390,625.19	.03%	
Oracle Corp. Japan	5,300.00	260,438.63	.02%	
Orica Ltd.	50,675.00	1,066,725.14	.08%	
Orient Overseas	31,200.00	222,886.58	.02%	
Oriental Land Co. Ltd.	7,000.00	584,840.64	.05%	
Origin Energy Ltd.	123,196.00	1,538,969.93	.12%	
Orion Corp. 'B' Shares	12,359.00	231,245.23	.02%	
Orix Corp.	14,700.00	1,067,834.26	.08%	
Orkla Asa	108,370.00	693,660.80	.05%	
Ormat Industries Ilsl	8,328.00	61,760.93	.00%	
Osaka Gas Co. Ltd.	273,000.00	985,989.88	.08%	
Otsuka Corp.	2,300.00	146,435.72	.01%	
Outokumpu Oyj	17,897.00	269,090.00	.02%	
Oversea-Chinese Banking Corp.	348,171.00	2,190,142.22	.17%	
Oz Minerals Ltd	442,917.00	354,019.42	.03%	
Pagesjaunes S.A.	17,902.00	184,412.48	.01%	
Paladin Resources Limited	95,535.00	285,387.31	.02%	
Pargesa Hldgs	3,736.00	244,783.28	.02%	
Parmalat S.P.A	242,526.00	563,396.61	.04%	
Partner Communications	11,913.00	183,162.47	.01%	
Pccw Ltd.	531,000.00	154,136.04	.01%	
Pearson Plc	113,896.00	1,490,442.78	.12%	
Pernod-Ricard	27,785.00	2,149,343.63	.17%	
Petrofac Ltd.	36,347.00	639,112.84	.05%	
Peugeot S.A.	21,349.00	539,640.59	.04%	
Pinault-Printemps-Redoute S.A.	10,666.00	1,316,216.99	.10%	
Piraeus Bank S.A.	47,270.00	199,288.87	.02%	
Pirelli & C S.P.A.	362,480.00	200,300.92	.02%	
Pohjola Bank Plc	19,297.00	196,445.71	.02%	
Porsche Automobil Hldgse	12,287.00	524,153.75	.04%	
Portugal Telecom, Sgps, S.A. (Registered)	81,807.00	810,895.86	.06%	
Prudential Plc	355,511.00	2,664,575.80	.21%	
Prysmian Spa Npv	25,444.00	365,515.55	.03%	
Public Power Corp.	15,977.00	229,147.22	.02%	
Publicis Groupe	18,036.00	716,954.56	.06%	
Puma A.G. Rudolf Dassler Sport	755.00	199,265.65	.02%	
Qantas Airways	161,271.00	296,020.30	.02%	
Qbe Insurance Group Ltd.	143,880.00	2,189,361.96	.17%	
Qiagen N.V.	32,460.00	628,795.20	.05%	
Raiffeisen International Bank-Holding Ag	7,602.00	289,724.39	.02%	
Rakuten, Inc.	1,011.00	730,221.47	.06%	
Randgold Resources	12,652.00	1,202,919.36	.10%	
Randstad Holdings N.V.	15,487.00	609,580.93	.05%	
Ratos B	14,256.00	357,695.63	.03%	
Rautaruukki Oyj	11,690.00	170,449.72	.01%	
Reckitt Benckiser Rb/ Ln	85,972.00	3,976,747.08	.32%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Jun 30, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Red Electrica De	15,214.00	543,842.75	.04%	
Reed Elsevier	170,351.00	1,257,575.51	.10%	
Reed Elsevier N.V.	96,607.00	1,065,727.86	.08%	
Renault S.A.	26,983.00	993,035.04	.08%	
Renewable Energy Corp.	68,712.00	161,413.41	.01%	
Repsol Ypf S.A.	102,804.00	2,077,018.50	.16%	
Resolution Common Stock	342,904.00	322,563.23	.03%	
Resona Holdings, Inc.	85,310.00	1,037,855.15	.08%	
Rexam Plc	123,061.00	552,224.02	.04%	
Richemont(Cie Fin)	73,313.00	2,550,663.04	.20%	
Ricoh Co. Ltd.	94,000.00	1,194,825.87	.09%	
Rinnai Corp Y50	5,000.00	256,361.17	.02%	
Rio Tinto Ltd.	61,152.00	3,386,452.69	.27%	
Rio Tinto Plc	203,346.00	8,898,325.81	.70%	
Roche Holding A.G. (Genusschein)	98,628.00	13,544,273.53	1.07%	
Rohm Co. Ltd Npv	13,800.00	824,310.63	.07%	
Rolls-Royce Group Plc	260,291.00	2,167,567.51	.17%	
Royal Bank Of Scotland Group Plc	2,374,015.00	1,429,824.90	.11%	
Royal Dutch Shell 'A' Shrs	497,718.00	12,569,022.66	1.00%	
Royal Dutch Shell 'B' Shrs	378,403.00	9,161,579.46	.73%	
Royal Kpn N.V.	228,665.00	2,919,767.73	.23%	
Rsa Insurance Group Plc	480,432.00	852,756.96	.07%	
Rwe A.G.	58,794.00	3,832,197.29	.30%	
Rwe A.G.	5,492.00	331,182.31	.03%	
Ryanair Holdings Plc	5,370.00	145,473.30	.01%	
Sabmiller Plc	133,184.00	3,697,811.64	.29%	
Safran S.A.	23,419.00	649,440.34	.05%	
Sage Group Plc	184,442.00	631,137.77	.05%	
Saipem S.P.A.	37,133.00	1,128,494.32	.09%	
Salzgitter Ag	5,909.00	352,161.29	.03%	
Sampo Oyj, Class A	59,004.00	1,234,539.93	.10%	
Sands China Ltd Comstk	285,328.00	418,841.74	.03%	
Sandvik Ab Npv	141,560.00	1,723,132.97	.14%	
Sankyo Co. Ltd. - Gunma	7,600.00	343,300.81	.03%	
Sanofi-Aventis Eur2	148,077.00	8,929,406.45	.71%	
Sanoma Wsoy Oyj Npv Ser'B'	11,121.00	191,861.86	.01%	
Santen Pharm Co.	10,500.00	377,889.03	.03%	
Santos Ltd.	116,722.00	1,225,085.48	.10%	
Sanyo Electric Co. Ltd.	257,000.00	331,003.70	.03%	
Sap A.G.	120,488.00	5,351,772.17	.42%	
Sapporo Breweries Ltd.	35,000.00	150,537.15	.01%	
Sapporo Hokuyo Hldgs Npv	44,900.00	198,167.81	.02%	
Sbm Offshore N.V.	23,292.00	332,397.11	.03%	
Scania Ab, Class B	44,934.00	684,986.29	.05%	
Schindler Holding Ag	6,828.00	574,142.13	.05%	
Schindler-Hldg Ag Chf0.1(Regd)(Post-Subd)	3,021.00	251,442.96	.02%	
Schneider Electric S.A.	34,141.00	3,455,551.01	.27%	
Schroders Plc	15,709.00	282,708.58	.02%	
Scor Regroupe	23,261.00	444,596.14	.04%	
Scottish & Southern Energy Plc	129,612.00	2,148,655.76	.17%	
Seadrill Ltd.	39,194.00	704,485.49	.06%	
Secom Co. Ltd.	29,500.00	1,310,017.16	.10%	
Securitas Ab, Class B	43,936.00	396,583.01	.03%	
Sega Sammy Hldgs I Npv	27,700.00	396,585.74	.03%	
Segro Plc Open Offer	103,163.00	388,578.29	.03%	
Seiko Epson Corp.	18,200.00	233,299.74	.02%	
Sekisui Chemical Co. Ltd.	60,000.00	374,405.73	.03%	
Sekisui House Npv	81,000.00	694,498.17	.06%	
Sembcorp Industries Ltd.	136,600.00	394,750.87	.03%	
Sembcorp Marine Ltd.	118,400.00	323,695.93	.03%	
Senshu Ikeda Hldgs Npv	93,257.00	134,963.52	.01%	
Serco Group Plc	68,898.00	600,163.81	.05%	
Ses Sa	42,069.00	873,817.62	.07%	
Seven & I Holdings Npv	108,200.00	2,482,879.29	.20%	
Seven Bank Ltd Npv	85.00	153,929.37	.01%	
Severn Trent Plc	33,197.00	605,696.56	.05%	
Sgs Holdings S.A. (Registered)	769.00	1,035,386.64	.08%	
Shangri-La Asia Ltd.	180,000.00	331,718.66	.03%	
Sharp Corp.	140,000.00	1,474,089.39	.12%	
Shikoku Elec Power	25,100.00	717,822.43	.06%	
Shimadzu Corp.	35,000.00	262,488.52	.02%	
Shimamura Co. Ltd.	3,100.00	279,278.55	.02%	
Shimano, Inc.	9,300.00	398,425.61	.03%	
Shimizu Corp.	83,000.00	283,848.59	.02%	
Shin-Etsu Chemical Co. Ltd.	57,600.00	2,680,017.45	.21%	
Shinko Electric Industries Co., Ltd.	9,300.00	120,618.31	.01%	
Shinsei Bank Ltd.	126,000.00	106,356.93	.01%	
Shionogi & Co. Ltd.	41,900.00	866,952.56	.07%	
Shire Ltd	78,848.00	1,602,669.28	.13%	
Shiseido Co Ltd Npv	48,900.00	1,075,729.40	.09%	
Shizuoka Bank (The) Ltd.	85,000.00	741,006.23	.06%	
Showa Denko K.K.	200,000.00	361,736.60	.03%	
Showa Shell Sekiyu K.K.	26,000.00	179,531.36	.01%	
Siemens Ag Npv(Regd)	115,510.00	10,336,558.32	.82%	
Sika Finanz Ag Chf60	287.00	507,241.29	.04%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Jun 30, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Sims Group Limited. Npv	22,986.00	327,235.48	.03%	
Singapore Airlines Ltd.	76,067.00	788,137.23	.06%	
Singapore Exchange Ltd.	120,000.00	627,914.12	.05%	
Singapore Press Holdings Ltd.	213,000.00	573,820.38	.05%	
Singapore Technologies Engineering Ltd.	233,000.00	544,878.60	.04%	
Singapore Telecom	1,118,600.00	2,416,247.37	.19%	
Sino Land Co.	239,730.00	425,793.11	.03%	
Skandinaviska Enskilda Banken Ab, Class A	198,028.00	1,050,362.73	.08%	
Skanska Ab, Class B	56,015.00	808,589.13	.06%	
Skf Ab, Class B	54,684.00	979,550.68	.08%	
Sky City Entertainment Group Ltd.	81,063.00	157,992.32	.01%	
Smc Corp. Of Japan	7,600.00	1,014,775.55	.08%	
Smith & Nephew Plc	124,608.00	1,173,192.24	.09%	
Smiths Group Plc	54,682.00	865,445.68	.07%	
Snam Rete Gas S.P.A	200,526.00	797,178.64	.06%	
Societe Bic S.A.	3,697.00	262,234.54	.02%	
Societe Generale Eur1.25	88,274.00	3,590,847.93	.28%	
Societe Television Francaise	16,430.00	214,724.80	.02%	
Sodexo Alliance S.A.	13,259.00	734,351.50	.06%	
Softbank Corp.	114,000.00	3,013,574.48	.24%	
Softbank Invest	2,356.00	292,099.95	.02%	
Solvay S.A., Class A	8,317.00	710,162.14	.06%	
Sonic Healthcare Ltd.	51,760.00	450,816.99	.04%	
Sonova Holding Ag	6,441.00	789,878.16	.06%	
Sony Corp.	141,000.00	3,753,629.82	.30%	
Sony Financial Holdings, Inc. Npv	123.00	411,341.15	.03%	
Sp Ausnet (Aud Quote) Npv.	192,123.00	122,993.97	.01%	
Square Enix Corp., Ltd.	9,000.00	165,485.55	.01%	
Ssab Svenskt Stal Ab, Series A	25,323.00	339,405.93	.03%	
Ssab Svenskt Stal Ab, Series B	11,775.00	140,359.95	.01%	
Standard Charter Ord	284,309.00	6,901,817.84	.55%	
Standard Life Ord	314,041.00	805,963.50	.06%	
Stanley Electric Co. Ltd.	20,500.00	339,352.73	.03%	
Starhub Ltd Npv	86,000.00	138,022.64	.01%	
Statoilhydro Asa	156,621.00	3,020,589.47	.24%	
Stmicroelectronics N.V.	89,493.00	708,949.48	.06%	
Stockland Trust	334,584.00	1,039,449.83	.08%	
Stora Enso Oyj Npv Ser'R'	81,681.00	584,322.32	.05%	
Straumann Hldg	1,081.00	233,889.60	.02%	
Suedzucker Ag	9,399.00	168,551.66	.01%	
Suez Environnement	37,826.00	623,151.73	.05%	
Sumco Corporation Npv	16,500.00	274,786.80	.02%	
Sumitomo Chemical Co. Ltd.	221,000.00	853,379.26	.07%	
Sumitomo Corp.	158,000.00	1,573,877.78	.12%	
Sumitomo Electric Industries Ltd.	105,900.00	1,239,712.66	.10%	
Sumitomo Heavy Industries Ltd.	77,000.00	453,560.89	.04%	
Sumitomo Metal Industries Ltd.	472,000.00	1,064,746.14	.08%	
Sumitomo Metal Mining Co. Ltd.	73,000.00	916,059.00	.07%	
Sumitomo Mitsui Financial Group, Inc.	188,519.00	5,322,683.54	.42%	
Sumitomo Realty & Development Co. Ltd.	50,000.00	852,864.33	.07%	
Sumitomo Rubber Industries, Ltd.	24,300.00	214,021.78	.02%	
Sumitomo Trust&Bkg Npv	200,000.00	1,017,533.73	.08%	
Sun Hung Kai Properties Ltd.	198,000.00	2,692,118.38	.21%	
Suncorp-Metway Ltd.	178,324.00	1,196,763.93	.09%	
Suruga Bank (The) Ltd.	29,000.00	262,758.66	.02%	
Suzuken Co. Ltd.	9,200.00	308,126.87	.02%	
Suzuki Motor Corp.	45,700.00	897,323.03	.07%	
Svenska Cellulosa Ab-Sca	80,287.00	944,386.19	.07%	
Svenska Handelsbanken Ab, Class A	68,675.00	1,682,009.81	.13%	
Swatch Group A.G. (Registered)	6,021.00	307,905.83	.02%	
Swatch Group A.G., Class B	4,332.00	1,212,393.63	.10%	
Swedish Match Ab	33,453.00	728,777.88	.06%	
Swire Pacific Ltd., Class A	108,000.00	1,223,748.06	.10%	
Swiss Life Holding	4,307.00	412,241.07	.03%	
Swiss Reinsurance (Registered)	49,473.00	2,035,178.72	.16%	
Swisscom A.G. (Registered)	3,272.00	1,108,530.79	.09%	
Syngenta A.G.	13,281.00	3,066,912.44	.24%	
Synthes, Inc.	8,339.00	958,908.08	.08%	
Sysmex Corp.	4,628.00	262,845.74	.02%	
T&D Holdings, Inc.	38,250.00	816,526.80	.06%	
Tabcorp Holdings Ltd.	85,458.00	452,618.78	.04%	
Taiheiy Cement Corp.	119,000.00	150,205.32	.01%	
Taisei Corp.	143,000.00	284,694.67	.02%	
Taisho Pharmaceutical Co. Ltd.	19,000.00	374,956.91	.03%	
Takashimaya Co. Ltd.	37,000.00	294,413.50	.02%	
Takeda Pharmaceutical Co. Ltd.	105,300.00	4,507,089.89	.36%	
Tattersalls Limited Npv	179,414.00	335,822.75	.03%	
Tdk Corp.	17,300.00	949,080.57	.08%	
Technip Npv	13,800.00	785,738.29	.06%	
Teljin Ltd.	131,000.00	389,053.75	.03%	
Telecom Corp. Of New Zealand Ltd.	265,953.00	343,773.61	.03%	
Telecom Italia S.P.A.	1,315,137.00	1,449,515.58	.11%	
Telecom Italia Spa Di Risp Eur0.55	846,277.00	771,171.05	.06%	
Telefonica S.A.	576,642.00	10,648,481.87	.84%	
Telekom Austria A.G.	46,635.00	518,379.84	.04%	

Dec 31, 2049

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Holdings as of Jun 30, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Telenor Asa	116,376.00	1,461,443.67	.12%	
Television Broadcasts Ltd.	40,000.00	185,380.51	.01%	
Tele2 Ab Sek5 Ser'B'	43,588.00	651,672.98	.05%	
Teliasonera Ab	315,220.00	2,026,322.00	.16%	
Telstra Corp. Ltd.	611,038.00	1,662,442.03	.13%	
Tenaris S.A. Usdl	66,257.00	1,149,880.74	.09%	
Terna S.P.A.	182,516.00	657,310.01	.05%	
Terumo Corp.	23,700.00	1,134,314.11	.09%	
Tesco Plc	1,120,992.00	6,311,677.87	.50%	
Teva Pharmaceutical Industries Ltd.	130,359.00	6,801,995.48	.54%	
Thales Sa Eur3	12,576.00	404,250.33	.03%	
The Israel Corp Ltd.	325.00	201,210.96	.02%	
The Link Reit	309,254.00	765,151.97	.06%	
Thk Co. Ltd.	17,100.00	353,568.16	.03%	
Thomas Cook Group Plc	120,737.00	318,400.55	.03%	
Thyssenkrupp A.G.	46,952.00	1,153,363.94	.09%	
Tnt Post Group N.V.	52,118.00	1,313,585.86	.10%	
Tobu Railway Co. Ltd.	115,000.00	618,602.73	.05%	
Toho Co. Ltd. Of Tokyo	14,600.00	240,722.17	.02%	
Toho Gas Co Npv	59,000.00	314,750.36	.02%	
Tohoku Electric Power Co., Inc.	60,000.00	1,288,460.86	.10%	
Tokio Marine Holding, Inc.	101,600.00	2,661,702.54	.21%	
Tokuyama Corp.	44,000.00	193,140.38	.02%	
Tokyo Electric Power Co., Inc.	170,900.00	4,652,913.17	.37%	
Tokyo Electron Ltd.	24,100.00	1,301,648.47	.10%	
Tokyo Gas Co. Ltd.	360,000.00	1,646,080.09	.13%	
Tokyo Tatemono Co.	55,000.00	168,643.30	.01%	
Tokyu Corp.	160,000.00	651,870.58	.05%	
Tokyu Land Corp.	64,000.00	224,103.91	.02%	
Toll Holdings Ltd.	93,282.00	425,918.39	.03%	
Tomkins Plc	124,731.00	419,028.56	.03%	
Tonengeneral Sekiyu Kk	40,000.00	345,698.33	.03%	
Toppan Printing Co. Ltd.	79,000.00	626,779.72	.05%	
Toray Industries, Inc.	202,000.00	969,377.29	.08%	
Toshiba Corp.	565,000.00	2,807,391.46	.22%	
Tosoh Corp.	71,000.00	183,307.18	.01%	
Total S.A.	296,675.00	13,203,274.21	1.05%	
Toto Ltd.	38,000.00	253,135.63	.02%	
Toyko Steel Manufacturing Co., Ltd.	14,400.00	166,711.99	.01%	
Toyo Seikan Kaisha Npv	21,300.00	309,128.46	.02%	
Toyo Suisan	13,000.00	309,415.41	.02%	
Toyoda Gosei Co. Ltd.	9,100.00	225,545.67	.02%	
Toyota Boshoku Corp. Npv	9,300.00	135,761.73	.01%	
Toyota Industries Corp.	25,100.00	637,084.42	.05%	
Toyota Motor Corp.	387,200.00	13,317,220.08	1.05%	
Toyota Tsusho Corp.	29,800.00	426,789.67	.03%	
Transurban Group	178,694.00	633,804.70	.05%	
Trend Micro, Inc.	13,800.00	372,089.27	.03%	
Trygvesta A/S	3,551.00	186,696.41	.01%	
Tsumura & Co. Npv	8,300.00	254,415.14	.02%	
Tui A.G.	19,497.00	171,409.10	.01%	
Tui Travel Plc	77,457.00	240,280.47	.02%	
Tullow Oil Ord	124,136.00	1,849,080.72	.15%	
Ube Industries Ltd. Of Japan	135,000.00	319,950.32	.03%	
Ubs Ag	510,912.00	6,772,585.69	.54%	
Ucb S.A.	14,150.00	443,304.43	.04%	
Umicore Npv	15,996.00	462,851.67	.04%	
Uni-Charm Corp.	5,800.00	653,240.11	.05%	
Unibail-Rodamco	12,816.00	2,080,022.80	.16%	
Unicredit Spa	2,164,394.00	4,804,278.40	.38%	
Unilever Nv Cva	228,708.00	6,235,747.09	.49%	
Unilever Ord	180,176.00	4,801,880.39	.38%	
United Overseas Bank Ltd.	175,275.00	2,434,950.05	.19%	
United Overseas Land Ltd.	66,700.00	179,869.76	.01%	
United Utilities Group Ord Gbp0.05	95,642.00	745,288.50	.06%	
Uny Co. Ltd.	26,500.00	201,256.15	.02%	
Upm-Kymmene Oyj	73,001.00	967,310.17	.08%	
Ushio, Inc.	14,700.00	226,982.38	.02%	
Uss Co. Ltd.	3,250.00	232,009.03	.02%	
Utd Internet Ag	16,674.00	183,342.62	.01%	
Vallourec	7,844.00	1,339,285.52	.11%	
Vedanta Resources Ord	17,111.00	538,431.50	.04%	
Veolia Environment	48,509.00	1,133,048.53	.09%	
Vestas Wind Systems A/S	28,603.00	1,188,959.75	.09%	
Vienna Insurance Group	5,312.00	221,485.93	.02%	
Vinci	61,109.00	2,516,331.13	.20%	
Vivendi Universal S.A.	172,534.00	3,490,482.32	.28%	
Vodafone Group Ord	7,386,458.00	15,306,276.61	1.21%	
Voest-Alpine A.G.	15,411.00	421,801.02	.03%	
Volkswagen A.G.	4,132.00	349,938.41	.03%	
Volkswagen A.G. (Pfd.)	23,885.00	2,091,073.92	.17%	
Volvo Ab, Class B	152,760.00	1,679,861.60	.13%	
Vopak Comst	9,899.00	363,279.20	.03%	
Wacker Chemie Ag Npv(Br)	2,164.00	313,185.71	.02%	
Wartsila Oyj, Class B	11,084.00	504,915.52	.04%	

NORTHERN FUNDS - INTERNATIONAL EQUITY INDEX FUND
Holdings as of Jun 30, 2010

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Wesfarmers Ltd Npv Pps	21,311.00	512,824.58	.04%	
Wesfarmers Ltd.	141,094.00	3,377,698.71	.27%	
West Japan Railway Co.	239.00	873,747.98	.07%	
Westfield Group	307,776.00	3,132,248.51	.25%	
Westpac Banking Corp.	417,790.00	7,377,043.44	.58%	
Wharf Holdings Ltd.	193,000.00	934,282.23	.07%	
Wheelock & Company	130,000.00	365,311.08	.03%	
Whitbread	24,744.00	517,326.06	.04%	
William Demant Holding A/S	3,267.00	238,570.19	.02%	
Wilmar International Ltd.	180,000.00	736,570.69	.06%	
Wing Hang Bank	24,500.00	238,792.23	.02%	
Wolseley Plc	39,850.00	779,083.38	.06%	
Wolters Kluwer Eur0.12	41,144.00	785,097.13	.06%	
Woodside Petroleum Ltd.	76,345.00	2,662,534.63	.21%	
Woolworths Ltd.	174,060.00	3,945,410.59	.31%	
Worleyparsons Ltd. Npv	26,823.00	495,573.90	.04%	
Wpp Plc	176,076.00	1,655,768.96	.13%	
Wynn Macau Ltd Hkd0.001	218,993.00	358,274.91	.03%	
Xstrata Plc	288,818.00	3,783,881.36	.30%	
Yahoo Japan Corp.	2,041.00	811,266.39	.06%	
Yakult Honsha	13,600.00	369,238.04	.03%	
Yamada Denki Co. Ltd.	11,530.00	752,777.87	.06%	
Yamaguchi Financial Group, Inc.	30,000.00	286,149.83	.02%	
Yamaha Corp.	22,000.00	223,468.96	.02%	
Yamaha Motor Co. Ltd.	35,900.00	473,906.75	.04%	
Yamato Kogyo Co.	6,000.00	149,320.72	.01%	
Yamato Transport Co. Ltd.	55,900.00	739,840.41	.06%	
Yamazaki Baking Co. Ltd.	17,000.00	229,573.18	.02%	
Yangzijiang Shipbuilding Npv	205,566.00	196,228.44	.02%	
Yara International Asa	26,610.00	744,538.65	.06%	
Yaskawa Electric Corp.	32,000.00	237,057.14	.02%	
Yasuda Trust	208,000.00	178,700.22	.01%	
Yokogawa Electric Corp.	30,200.00	186,096.01	.01%	
Yue Yuen Industrial Holdings	104,000.00	323,106.19	.03%	
Zardoya-Otis	18,482.00	238,125.27	.02%	
Zardoya-Otis Bonus Rights	18,480.00	11,773.61	.00%	Dec 31, 2049
Zurich Financial Services A.G.	20,702.00	4,544,423.54	.36%	
3i Group Plc	136,294.00	537,156.63	.04%	
77 Bank (The) Ltd.	48,000.00	257,365.06	.02%	
Total		1,229,702,908.46		

This information is unaudited, and the portfolios holdings are subject to change at any time.
This list is not intended as a recommendation or offer to buy, hold or sell any of the securities listed.
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