

NORTHERN FUNDS - GLOBAL SUSTAINABILITY 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> |
|---|-------------------|---------------------|----------------------------------|--------------------------|
| Acciona S.A. | 196.00 | 14,885.39 | .02% | |
| Accor S.A. | 1,705.00 | 78,299.59 | .12% | |
| Ace Aviation Hldgs, Class A | 1,721.00 | 14,323.08 | .02% | |
| Acergy Sa | 1,050.00 | 15,575.44 | .02% | |
| Acerinox S.A. | 1,847.00 | 28,633.02 | .04% | |
| Acesa Infraestruct | 2,911.00 | 41,944.01 | .06% | |
| Acs Actividades Cons Y Serv | 1,781.00 | 65,134.17 | .10% | |
| Adecco S.A. (Registered) | 1,068.00 | 50,392.30 | .08% | |
| Adobe Systems, Inc. | 3,989.00 | 105,429.27 | .16% | |
| Advantest Corp. | 1,100.00 | 23,036.66 | .03% | |
| Aegon Nv | 13,179.00 | 70,599.98 | .11% | |
| Aeon Co. Ltd. | 4,600.00 | 48,828.72 | .07% | |
| Aes Corp. | 6,149.00 | 56,816.76 | .09% | |
| Aetna, Inc. | 3,363.00 | 88,715.94 | .13% | |
| Aflac, Inc. | 3,545.00 | 151,265.15 | .23% | |
| Aggreko Plc | 2,044.00 | 42,670.88 | .06% | |
| Agilent Technology | 2,660.00 | 75,623.80 | .11% | |
| Agnico Eagle Mines Co. | 1,178.00 | 71,460.33 | .11% | |
| Agrium, Inc. | 1,190.00 | 58,126.21 | .09% | |
| Air Liquide Sa | 2,045.00 | 205,402.45 | .31% | |
| Air Prods & Chems Co. | 1,622.00 | 105,121.82 | .16% | |
| Air Water, Inc. Npv | 1,000.00 | 10,937.24 | .02% | |
| Airgas, Inc. | 490.00 | 30,478.00 | .05% | |
| Aisin Seiki Co. Ltd. | 1,100.00 | 29,722.43 | .04% | |
| Ajinomoto Co., Inc. | 4,000.00 | 36,226.53 | .05% | |
| Akzo Nobel N.V. | 1,807.00 | 93,472.00 | .14% | |
| Alapis S.A. Eur0.30(Cr) | 10,162.00 | 3,230.89 | .01% | |
| Alfa Laval Ab | 2,521.00 | 32,562.85 | .05% | |
| All Nippon Airways Co. Ltd. | 7,000.00 | 22,151.78 | .03% | |
| Allergan, Inc. | 2,337.00 | 136,153.62 | .20% | |
| Allianz A.G. (Registered) | 3,476.00 | 345,151.95 | .52% | |
| Alumina Ltd Npv | 18,073.00 | 22,899.29 | .03% | |
| Amazon.Com, Inc. | 2,547.00 | 278,285.22 | .42% | |
| American Express Co. | 9,316.00 | 369,845.20 | .55% | |
| Amgen | 7,360.00 | 387,136.00 | .58% | |
| Amp Ltd. | 15,247.00 | 66,289.30 | .10% | |
| Amp Nz Office Trust Units Npv | 3,266.00 | 1,584.20 | .00% | |
| Apache Corp. | 2,599.00 | 218,809.81 | .33% | |
| Applied Materials | 10,191.00 | 122,495.82 | .18% | |
| Arcelormittal Co. | 9,049.00 | 240,666.29 | .36% | |
| Arriva | 1,660.00 | 18,955.87 | .03% | |
| Asahi Glass Co. Ltd. | 7,000.00 | 65,320.98 | .10% | |
| Asahi Kasei Corp. | 8,000.00 | 41,875.07 | .06% | |
| Asciano Group | 20,965.00 | 28,290.47 | .04% | |
| Asml Holding | 3,282.00 | 90,127.83 | .13% | |
| Assa Abloy Ab, Class B | 2,618.00 | 52,216.17 | .08% | |
| Astellas Pharmaceutical Co. Ltd. | 2,700.00 | 90,306.12 | .14% | |
| Astral Media, Inc., Cl A | 391.00 | 13,203.75 | .02% | |
| Astrazeneca Plc | 11,065.00 | 519,909.95 | .78% | |
| Atco Ltd, Class I | 382.00 | 17,094.52 | .03% | |
| Athens Water Supply | 110.00 | 665.51 | .00% | |
| Atlantia S.P.A Eur | 3,287.00 | 58,273.50 | .09% | |
| Auckland International Airport Ltd. | 6,444.00 | 8,236.21 | .01% | |
| Australia & New Zealand Banking Group Ltd. | 19,529.00 | 350,547.29 | .53% | |
| Australian Gas Light Co. Ltd. | 3,241.00 | 39,909.78 | .06% | |
| Australian Pipeline Trust Npv | 4,241.00 | 12,764.18 | .02% | |
| Autogrill S.P.A. | 828.00 | 9,913.88 | .01% | |
| Autozone, Inc. | 263.00 | 50,816.86 | .08% | |
| Avalonbay Communities, Inc. | 621.00 | 57,982.77 | .09% | |
| Aviva Plc | 21,964.00 | 102,085.24 | .15% | |
| Balfour Beatty Plc | 5,287.00 | 18,786.45 | .03% | |
| Ball Corp. | 670.00 | 35,396.10 | .05% | |
| Banco Bilbao Vizcaya Argentaria S.A. | 28,800.00 | 297,112.58 | .44% | |
| Banco Comercial Portugues S.A. (Registered) | 26,371.00 | 19,767.90 | .03% | |
| Banco Espirito Santo S.A. (Registered) | 1,806.00 | 7,116.74 | .01% | |
| Banco Santander Central Hispano S.A. | 63,133.00 | 663,395.70 | .99% | |
| Bank Of Montreal | 4,299.00 | 233,166.38 | .35% | |
| Bank Of New York Mellon | 9,438.00 | 233,024.22 | .35% | |
| Bank Of Nova Scotia | 7,918.00 | 364,817.96 | .55% | |
| Baxter Intl, Inc. | 4,631.00 | 188,203.84 | .28% | |
| Bayer Motoren Werk | 2,286.00 | 110,568.97 | .17% | |
| Bb&T Corp. | 5,240.00 | 137,864.40 | .21% | |
| Bce, Inc. | 1,849.00 | 53,946.10 | .08% | |
| Becton Dickinson | 1,813.00 | 122,595.06 | .18% | |
| Bed Bath & Beyond Co. | 2,050.00 | 76,014.00 | .11% | |
| Beiersdorf A.G. | 697.00 | 38,314.69 | .06% | |
| Bekaert N.V. | 110.00 | 18,343.36 | .03% | |
| Belgacom Sa Npv | 1,252.00 | 39,412.48 | .06% | |
| Benesse Corp. | 600.00 | 27,328.67 | .04% | |
| Best Buy, Inc. | 3,225.00 | 109,198.50 | .16% | |
| Billabong International | 1,561.00 | 11,366.70 | .02% | |
| Biogen Idec, Inc. | 2,126.00 | 100,878.70 | .15% | |
| Bluescope Steel Ltd. | 13,501.00 | 23,516.55 | .04% | |
| Bombardier, Inc. Class B Npv | 10,842.00 | 49,292.00 | .07% | |
| Borg-Warner, Inc. | 960.00 | 35,846.40 | .05% | |

NORTHERN FUNDS - GLOBAL SUSTAINABILITY 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> |
|--------------------------------------|-------------------|---------------------|----------------------------------|--------------------------|
| Boskalis Westminst | 517.00 | 20,130.54 | .03% | |
| Boston Properties, Inc. | 1,070.00 | 76,333.80 | .11% | |
| Bouygues Sa | 2,081.00 | 79,708.05 | .12% | |
| Bradken Limited Npv | 907.00 | 5,434.50 | .01% | |
| Brambles Ltd. Npv | 10,367.00 | 47,258.26 | .07% | |
| Brisa-Auto Estradas De Portugal S.A. | 3,152.00 | 19,073.95 | .03% | |
| Bristol-Meyers Squibb Co. | 13,183.00 | 328,784.02 | .49% | |
| British Airways Plc | 4,242.00 | 12,310.39 | .02% | |
| Brookfield Asset Ltd,. Cl A | 4,504.00 | 101,834.79 | .15% | |
| Bunzl Plc | 2,695.00 | 26,875.25 | .04% | |
| Burberry Group Ord | 3,252.00 | 36,670.66 | .05% | |
| Calpine Corp. | 2,569.00 | 32,677.68 | .05% | |
| Canadian Imp Bank Co. | 2,965.00 | 184,208.89 | .28% | |
| Canadian Nat'L Railway, Inc. | 3,648.00 | 209,063.18 | .31% | |
| Canadian Tire Corp. Cl A | 629.00 | 31,403.32 | .05% | |
| Canadian Utilities, Cl A | 696.00 | 29,655.41 | .04% | |
| Canon, Inc. | 10,300.00 | 384,063.53 | .58% | |
| Capita Group Plc | 4,976.00 | 54,594.20 | .08% | |
| Cardiome Pharma Corp. | 207.00 | 1,707.21 | .00% | |
| Carrefour S.A. | 5,459.00 | 215,539.45 | .32% | |
| Caterpillar Inc Del | 4,814.00 | 289,176.98 | .43% | |
| Cdn Pac Ry Ltd. | 1,258.00 | 67,427.04 | .10% | |
| Celgene Corp. | 3,504.00 | 178,073.28 | .27% | |
| Cenovus Energy, Inc. | 5,832.00 | 150,103.14 | .22% | |
| Centerpoint Energy, Inc. | 2,980.00 | 39,216.80 | .06% | |
| Centrica Plc | 38,947.00 | 171,506.60 | .26% | |
| Ch Robinson Worldwide | 1,270.00 | 70,688.20 | .11% | |
| Chesapeake Energy | 5,041.00 | 105,608.95 | .16% | |
| Chgo Mercantile Exchange | 523.00 | 147,250.65 | .22% | |
| Chubb Corp. | 2,532.00 | 126,625.32 | .19% | |
| Chugai Pharmaceutical Co. Ltd. | 1,810.00 | 31,967.18 | .05% | |
| Cie De Saint-Gobain | 3,876.00 | 143,112.45 | .21% | |
| Cimpor Cimentos De Portugal S.A. | 1,631.00 | 9,063.66 | .01% | |
| Cisco Systems, Inc. | 44,056.00 | 938,833.36 | 1.41% | |
| City Developments Ltd. | 5,000.00 | 39,406.97 | .06% | |
| Clp Holdings Ltd. | 14,099.00 | 102,082.66 | .15% | |
| Cml Income Fund | 504.00 | 4,701.12 | .01% | |
| Coach, Inc. | 2,312.00 | 84,503.60 | .13% | |
| Coca-Cola Hellenic | 1,091.00 | 23,277.44 | .03% | |
| Cochlear Ltd. | 464.00 | 28,900.17 | .04% | |
| Colgate Palmolive | 3,764.00 | 296,452.64 | .44% | |
| Comfortdelgro Corp. Ltd. | 15,000.00 | 15,536.62 | .02% | |
| Commonwealth Bank Of Australia | 11,824.00 | 479,178.84 | .72% | |
| Compagnie Maritime | 78.00 | 2,056.93 | .00% | |
| Compagnie Maritime | 248.00 | 4,478.46 | .01% | |
| Compass Group Plc | 14,255.00 | 108,151.92 | .16% | |
| Consolidated Edison, Inc. | 2,123.00 | 91,501.30 | .14% | |
| Contact Energy Ltd. | 2,010.00 | 7,825.02 | .01% | |
| Cookson Group Ord Gbpl | 1,928.00 | 11,046.77 | .02% | |
| Cooper Industries Plc | 1,306.00 | 57,464.00 | .09% | |
| Corning, Inc. | 12,112.00 | 195,608.80 | .29% | |
| Credit Suisse Group | 8,747.00 | 328,752.91 | .49% | |
| Crh Plc - Dublin | 5,482.00 | 114,741.62 | .17% | |
| Crown Castle Intercom | 2,257.00 | 84,095.82 | .13% | |
| Csr Ltd. | 12,009.00 | 16,840.31 | .03% | |
| Csx Corp. | 3,060.00 | 151,867.80 | .23% | |
| Cummins Engine | 1,559.00 | 101,537.67 | .15% | |
| Dai Nippon Printng Npv | 4,000.00 | 46,229.10 | .07% | |
| Daido Steel Co. | 2,000.00 | 8,583.60 | .01% | |
| Daiichi Sankyo Co. Ltd. | 4,000.00 | 71,543.38 | .11% | |
| Daito Trust Construction Co. Ltd. | 700.00 | 39,576.87 | .06% | |
| Daiwa House Industry Co. Ltd. | 4,000.00 | 36,038.95 | .05% | |
| Daiwa Securities Group, Inc. | 13,000.00 | 54,694.02 | .08% | |
| Danaher Corp. | 4,964.00 | 184,263.68 | .28% | |
| Danisco A/S | 393.00 | 26,370.99 | .04% | |
| Darden Restaurants Co. | 1,030.00 | 40,015.50 | .06% | |
| Dassault Systems S.A. | 464.00 | 28,078.95 | .04% | |
| Deere & Co. | 3,254.00 | 181,182.72 | .27% | |
| Delarue Ord Gbp0.4486857 | 945.00 | 13,295.40 | .02% | |
| Delhaize Group | 751.00 | 54,377.80 | .08% | |
| Dell, Inc. | 15,239.00 | 183,782.34 | .28% | |
| Denso Corp. | 3,400.00 | 94,014.71 | .14% | |
| Deutsche Lufthansa A.G. (Registered) | 1,624.00 | 22,376.65 | .03% | |
| Deutsche Post A.G. (Registered) | 6,802.00 | 98,669.72 | .15% | |
| Devon Energy Co. | 3,405.00 | 207,432.60 | .31% | |
| Dexia | 4,303.00 | 14,990.34 | .02% | |
| Discover Financial Services | 4,090.00 | 57,178.20 | .09% | |
| Disney (Walt) Co. | 14,958.00 | 471,177.00 | .71% | |
| Dnb Holding Asa | 9,116.00 | 87,713.09 | .13% | |
| Dover Corp. | 1,459.00 | 60,971.61 | .09% | |
| Downer Edi Ltd. | 2,283.00 | 6,851.45 | .01% | |
| Dun & Bradstreet Corp | 423.00 | 28,391.76 | .04% | |
| Eaton Corp. | 1,350.00 | 88,344.00 | .13% | |
| Ebro Puleva, S.A. | 853.00 | 14,384.45 | .02% | |
| Ecolab, Inc. | 1,772.00 | 79,580.52 | .12% | |

NORTHERN FUNDS - GLOBAL SUSTAINABILITY 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> |
|-----------------------------------|-------------------|---------------------|----------------------------------|--------------------------|
| Edison Intl | 2,450.00 | 77,714.00 | .12% | |
| Eisai Co. Ltd. | 1,700.00 | 56,246.28 | .08% | |
| Electa Ab | 573.00 | 14,461.65 | .02% | |
| Electrolux Ab, Class B | 2,339.00 | 53,392.12 | .08% | |
| Elia System Operator | 370.00 | 11,577.82 | .02% | |
| Emerson Electric | 5,855.00 | 255,804.95 | .38% | |
| Enbridge, Inc. | 2,910.00 | 135,525.56 | .20% | |
| Encana Corp. | 5,732.00 | 173,589.28 | .26% | |
| Enel S.P.A | 54,219.00 | 229,371.91 | .34% | |
| Eni S.P.A. | 20,979.00 | 385,111.43 | .58% | |
| Enron Oil & Gas | 1,889.00 | 185,820.93 | .28% | |
| Equitable Res, Inc. | 1,105.00 | 39,934.70 | .06% | |
| Equity Residential | 2,210.00 | 92,024.40 | .14% | |
| Ericsson(Lm)Tel | 23,193.00 | 258,224.63 | .39% | |
| Expedtrs Intl Wash Co. | 1,590.00 | 54,870.90 | .08% | |
| Experian Plc | 8,028.00 | 69,509.32 | .10% | |
| Ezra Limited Sgd0.20 | 5,000.00 | 6,426.91 | .01% | |
| Family Dollar Stores, Inc. | 1,070.00 | 40,328.30 | .06% | |
| Fanuc Ltd. | 1,400.00 | 157,085.61 | .24% | |
| Fast Retailing Co. Ltd. | 400.00 | 60,380.71 | .09% | |
| Fastenal | 1,114.00 | 55,911.66 | .08% | |
| Fdx Corp. | 2,364.00 | 165,740.04 | .25% | |
| Ferrovial Sa | 3,978.00 | 25,699.12 | .04% | |
| Fifth Third Bancorp. | 6,102.00 | 74,993.58 | .11% | |
| Finning Intl, Inc. | 1,218.00 | 20,170.72 | .03% | |
| First Empire State | 941.00 | 79,937.95 | .12% | |
| First Solar, Inc. | 465.00 | 52,930.95 | .08% | |
| Fletcher Building Ltd. | 4,733.00 | 25,340.99 | .04% | |
| Flsmidth & Co. A/S, Class B | 402.00 | 25,818.53 | .04% | |
| Fortescue Metals Group | 18,211.00 | 62,081.23 | .09% | |
| Franklin Resources, Inc. | 1,308.00 | 112,736.52 | .17% | |
| Freightways | 2,224.00 | 4,246.39 | .01% | |
| Fugro N.V. | 566.00 | 25,879.36 | .04% | |
| Fujifilm Holdings Corp Npv | 2,900.00 | 83,431.89 | .12% | |
| Fujitsu Ltd. | 12,000.00 | 75,398.18 | .11% | |
| Galp Energia Sgps Eurl | 1,843.00 | 27,518.77 | .04% | |
| Gamesa Corp. | 1,856.00 | 15,928.49 | .02% | |
| Gap, Inc. | 3,775.00 | 73,461.50 | .11% | |
| Gas Natural Sdg S.A. | 3,436.00 | 49,556.96 | .07% | |
| Geberit A.G. (Registered) | 328.00 | 50,865.15 | .08% | |
| Gek Group Of Companies Sa Eur0.36 | 326.00 | 1,543.49 | .00% | |
| General Mills, Inc. | 5,060.00 | 179,731.20 | .27% | |
| Genuine Pt Co. | 1,220.00 | 48,129.00 | .07% | |
| Genworth Financial, Inc. | 3,672.00 | 47,993.04 | .07% | |
| Genzyme Corp. General Div | 2,008.00 | 101,946.16 | .15% | |
| Gestevis Telecinco | 712.00 | 6,317.76 | .01% | |
| Gildan Activewear | 913.00 | 26,225.87 | .04% | |
| Gilead Sciences, Inc. | 6,862.00 | 235,229.36 | .35% | |
| Givaudan S.A. (Registered) | 67.00 | 56,632.71 | .08% | |
| Google, Inc. | 1,822.00 | 810,698.90 | 1.21% | |
| Grafton Group Plc | 1,240.00 | 4,316.30 | .01% | |
| Grainger(Ww), Inc. | 561.00 | 55,791.45 | .08% | |
| Groupe Danone (Post Subdivision) | 5,004.00 | 267,221.47 | .40% | |
| Hang Lung Properties Ltd. | 16,061.00 | 61,602.09 | .09% | |
| Hang Seng Bank Ltd. | 6,078.00 | 81,206.33 | .12% | |
| Hankyu Corp. | 10,000.00 | 44,007.77 | .07% | |
| Harley Davidson Co. | 1,855.00 | 41,236.65 | .06% | |
| Hartford Finl Services | 3,439.00 | 76,105.07 | .11% | |
| Hays Plc | 9,531.00 | 12,931.23 | .02% | |
| Hellenic Petroleum S.A. | 1,124.00 | 7,959.58 | .01% | |
| Henkel Kгаа | 1,329.00 | 64,652.55 | .10% | |
| Hennes & Mauritz Ab, Class B | 4,563.00 | 125,470.55 | .19% | |
| Hess Corp. | 2,546.00 | 128,165.64 | .19% | |
| Hewlett Packard Co. | 17,983.00 | 778,304.24 | 1.17% | |
| Hitachi Construction Co., Ltd. | 700.00 | 12,932.70 | .02% | |
| Hitachi Metals Npv | 1,000.00 | 10,150.95 | .02% | |
| Holcim Ltd. (Registered) | 1,894.00 | 126,781.88 | .19% | |
| Holmen Ab, Class B | 548.00 | 13,001.19 | .02% | |
| Home Retail Group | 6,566.00 | 20,765.47 | .03% | |
| Honda Motor Co. Ltd. | 10,600.00 | 307,878.40 | .46% | |
| Hong Kong & China Gas Co. Ltd. | 41,469.00 | 102,499.76 | .15% | |
| Hong Kong & Shang Hotels | 5,527.00 | 9,140.24 | .01% | |
| Hong Kong Electric Holdings Ltd. | 12,258.00 | 72,959.34 | .11% | |
| Host Hotels & Resorts, Inc. | 5,029.00 | 67,790.92 | .10% | |
| Hsbc Holdings Plc | 134,057.00 | 1,222,998.45 | 1.83% | |
| Hudson Cy Bancorp, Inc. | 4,065.00 | 49,755.60 | .07% | |
| Hyflux | 4,000.00 | 9,235.51 | .01% | |
| Iberdrola S.A. | 39,120.00 | 219,372.53 | .33% | |
| Ibiden Co. | 800.00 | 21,570.29 | .03% | |
| Ibm | 9,861.00 | 1,217,636.28 | 1.82% | |
| Illinois Tool Works | 3,821.00 | 157,730.88 | .24% | |
| Inchcape Ord | 3,306.00 | 12,076.55 | .02% | |
| Inditex S.A. | 1,889.00 | 107,134.45 | .16% | |
| Infratil Limited Ord Npv | 5,032.00 | 5,544.73 | .01% | |
| Ing Groep N.V. - Cva | 29,903.00 | 222,012.70 | .33% | |

NORTHERN FUNDS - GLOBAL SUSTAINABILITY 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> |
|--|-------------------|---------------------|----------------------------------|--------------------------|
| Ingersoll-Rand Co. | 2,480.00 | 85,535.20 | .13% | |
| Immet Mining Corp. | 458.00 | 18,133.63 | .03% | |
| Intel Corp. | 42,795.00 | 832,362.75 | 1.25% | |
| Intercontinental Hotels Group Plc | 2,339.00 | 36,430.05 | .05% | |
| Intercontinentalexchange, Inc. | 580.00 | 65,557.40 | .10% | |
| International Power Plc | 11,741.00 | 52,017.12 | .08% | |
| Intl Paper Co. | 3,322.00 | 75,176.86 | .11% | |
| Intoll Group | 18,175.00 | 15,803.38 | .02% | |
| Invensys Plc | 5,883.00 | 21,013.62 | .03% | |
| Italcement Spa -Rnc | 873.00 | 3,821.29 | .01% | |
| Italcementi S.P.A. | 456.00 | 3,454.28 | .01% | |
| Itv Plc | 29,545.00 | 21,993.71 | .03% | |
| J.C. Penney Co., Inc. | 1,912.00 | 41,069.76 | .06% | |
| Jeronimo Martins | 1,773.00 | 16,165.62 | .02% | |
| Jgc Corp. | 2,000.00 | 30,323.31 | .05% | |
| John Fairfax Holdings Ltd. | 5,889.00 | 6,462.71 | .01% | |
| Johnson & Johnson Co. | 21,301.00 | 1,258,037.06 | 1.88% | |
| Johnson Controls Co. | 5,221.00 | 140,288.27 | .21% | |
| Joyo Bank (The) Ltd. | 5,000.00 | 19,858.00 | .03% | |
| Js Group Corp Com Npv | 2,000.00 | 38,189.32 | .06% | |
| Jsr Corp. | 1,400.00 | 23,476.88 | .04% | |
| K & S Ag | 1,480.00 | 68,080.93 | .10% | |
| Kaneka Corp. | 1,000.00 | 5,799.49 | .01% | |
| Kao Corp Npv | 4,100.00 | 96,393.83 | .14% | |
| Kawasaki Kisen Kaisha Ltd. | 4,000.00 | 16,186.62 | .02% | |
| Kbc Groep | 1,335.00 | 51,204.73 | .08% | |
| Kci Konecranes Oyj | 495.00 | 12,928.03 | .02% | |
| Kddi Corp. | 26.00 | 123,517.92 | .18% | |
| Keihin Electric Express Railway Co. Ltd. | 3,000.00 | 26,479.63 | .04% | |
| Keio Electric Railway Co. Ltd. | 4,000.00 | 25,763.42 | .04% | |
| Kerry Group Plc, Class A | 981.00 | 27,174.28 | .04% | |
| Kesko Oyj, Class B | 482.00 | 15,608.11 | .02% | |
| Keycorp | 6,819.00 | 52,438.11 | .08% | |
| Kikkoman Corp. | 1,000.00 | 10,481.84 | .02% | |
| Kimberly-Clark Co. | 3,235.00 | 196,138.05 | .29% | |
| Kimco Realty Corp. | 3,060.00 | 41,126.40 | .06% | |
| Kingfisher Plc | 17,714.00 | 54,972.71 | .08% | |
| Kingspan Group | 1,533.00 | 11,303.22 | .02% | |
| Kinross Gold Corp. | 5,543.00 | 94,762.82 | .14% | |
| Kintetsu Corp. | 10,000.00 | 30,492.83 | .05% | |
| Kiwi, Inc. | 4,050.00 | 2,492.49 | .00% | |
| Kone Oyj, Class 'B' Shs | 1,254.00 | 49,861.22 | .07% | |
| Konica Minolta Holdings, Inc. | 3,000.00 | 28,873.42 | .04% | |
| Koninklijke Ahold | 9,060.00 | 112,200.61 | .17% | |
| Koninklijke Dsm Nv | 1,371.00 | 54,468.48 | .08% | |
| Koninklijke Philips Electronics N.V. | 7,617.00 | 227,041.07 | .34% | |
| Kraft Foods, Inc. Cl A | 13,263.00 | 371,364.00 | .56% | |
| Kubota Corp. | 5,000.00 | 38,186.74 | .06% | |
| Kuraray Co. Ltd. | 3,000.00 | 35,034.55 | .05% | |
| Kurita Water Industries Ltd. | 700.00 | 19,122.17 | .03% | |
| Kyocera Corp. | 1,500.00 | 121,145.65 | .18% | |
| L'Oreal S.A. | 2,336.00 | 228,262.41 | .34% | |
| Lafarge S.A. | 1,624.00 | 87,813.48 | .13% | |
| Lawson, Inc. | 600.00 | 26,226.34 | .04% | |
| Leighton Holdings Ltd. | 1,091.00 | 26,288.71 | .04% | |
| Li & Fung Ltd. | 22,000.00 | 98,485.46 | .15% | |
| Limited, Inc. | 2,399.00 | 52,945.93 | .08% | |
| Lincoln National | 2,330.00 | 56,595.70 | .08% | |
| Linde A.G. | 959.00 | 100,696.79 | .15% | |
| Lloyds Tsb Group Plc | 305,621.00 | 242,486.38 | .36% | |
| Loblaw Co. | 872.00 | 31,625.54 | .05% | |
| Macquarie Airports Npv | 5,973.00 | 13,407.51 | .02% | |
| Macquarie Atlas Ro Npv(Stapled) | 2,704.00 | 2,150.52 | .00% | |
| Mainfreight Ltd. Ord Npv | 161.00 | 676.56 | .00% | |
| Makita Corp. | 700.00 | 18,675.93 | .03% | |
| Manulife Financialcomm St | 13,385.00 | 194,253.37 | .29% | |
| Marriott Inter Fractional | 40,652.00 | .00 | .00% | |
| Marriott Intl, Inc. | 2,716.00 | 81,317.04 | .12% | |
| Martin Mar Material Co. | 375.00 | 31,803.75 | .05% | |
| Masco Corp. | 2,640.00 | 28,406.40 | .04% | |
| Matsushita Electric Industrial Co. Ltd. | 19,000.00 | 237,279.34 | .36% | |
| Matsushita Electric Works Ltd. | 2,000.00 | 19,571.99 | .03% | |
| Mattel, Inc. | 2,748.00 | 58,147.68 | .09% | |
| Mazda Motor Corp. | 10,000.00 | 23,348.57 | .03% | |
| Mcdonald'S Corp. | 8,302.00 | 546,852.74 | .82% | |
| Mds, Inc. | 704.00 | 5,938.42 | .01% | |
| Mdu Resources Group, Inc. | 1,400.00 | 25,242.00 | .04% | |
| Meadwestvaco Corp. | 1,338.00 | 29,703.60 | .04% | |
| Methanex Corp. | 811.00 | 15,959.77 | .02% | |
| Metro A.G. | 1,210.00 | 61,515.49 | .09% | |
| Metro, Inc. Cl A | 774.00 | 30,397.85 | .05% | |
| Metropcs Communications, Inc. | 2,237.00 | 18,321.03 | .03% | |
| Metso Oyj | 1,208.00 | 38,574.78 | .06% | |
| Michelin Compagnie Generale, Class B | 883.00 | 61,550.99 | .09% | |
| Mitsubishi Chemical Holdings Corp. | 9,000.00 | 40,989.29 | .06% | |

NORTHERN FUNDS - GLOBAL SUSTAINABILITY 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> |
|---|-------------------|---------------------|----------------------------------|--------------------------|
| Mitsubishi Estate Co. Ltd. | 8,000.00 | 111,086.65 | .17% | |
| Mitsubishi Gas Chemical Co. | 3,000.00 | 14,539.53 | .02% | |
| Mitsubishi Materials Corp. | 8,000.00 | 21,357.18 | .03% | |
| Mitsui Chemicals, Inc. | 6,000.00 | 16,660.72 | .02% | |
| Mitsui Fudosan Co. Ltd. | 7,000.00 | 97,874.76 | .15% | |
| Mizuho Financial Group, Inc. | 90,533.00 | 148,612.03 | .22% | |
| Monadelphous Group Npv | 475.00 | 5,043.52 | .01% | |
| Motorola, Inc. | 17,956.00 | 117,073.12 | .18% | |
| Mtr Corp. | 13,528.00 | 46,095.05 | .07% | |
| Muenchener Rueckversicherungs A.G. (Registered) | 1,534.00 | 192,043.57 | .29% | |
| Murata Manufacturing Co. Ltd. | 1,700.00 | 80,977.50 | .12% | |
| National Australia Bank Ltd. | 16,334.00 | 315,475.14 | .47% | |
| National Grid Transco Plc | 26,993.00 | 198,842.04 | .30% | |
| National Oilwell Co. | 3,212.00 | 106,220.84 | .16% | |
| Neste Oil Oyj | 958.00 | 13,918.38 | .02% | |
| Netapp, Inc. | 2,706.00 | 100,960.86 | .15% | |
| New World Development Ltd. | 21,000.00 | 33,924.50 | .05% | |
| Newcrest Mining Ltd Npv | 3,704.00 | 108,924.42 | .16% | |
| Nexen, Inc. | 3,974.00 | 78,167.50 | .12% | |
| Next Plc | 1,395.00 | 41,280.84 | .06% | |
| Nextera Energy Inc Com | 3,182.00 | 155,154.32 | .23% | |
| Ngk Insulators Ltd. | 2,000.00 | 31,096.05 | .05% | |
| Nh Hoteles S.A. | 1,427.00 | 4,303.06 | .01% | |
| Ni Hldgs, Inc. Cl B | 1,236.00 | 40,194.72 | .06% | |
| Nidec Corp. | 500.00 | 41,882.21 | .06% | |
| Nike, Inc. | 2,330.00 | 157,391.50 | .24% | |
| Nikon Corp. | 2,300.00 | 39,649.43 | .06% | |
| Nippon Express Co. Ltd. | 6,000.00 | 27,000.84 | .04% | |
| Nippon Sanso Corp. | 3,000.00 | 23,801.85 | .04% | |
| Nippon Sheet Glass Co. Ltd. | 5,000.00 | 12,175.85 | .02% | |
| Nippon Steel Corp. | 40,000.00 | 132,593.42 | .20% | |
| Nippon Yusen Kabushiki Kaisha | 10,000.00 | 36,319.54 | .05% | |
| Nissan Motor Co. Ltd. | 17,400.00 | 120,635.64 | .18% | |
| Nisshin Seifun Group, Inc. | 1,500.00 | 16,972.59 | .03% | |
| Nisshin Steel Co. Ltd. | 6,000.00 | 9,584.01 | .01% | |
| Nissho Iwai Nichim Npv | 10,800.00 | 16,916.36 | .03% | |
| Nissin Food Products Co. Ltd. | 700.00 | 25,772.37 | .04% | |
| Nitto Denko Corp. | 1,000.00 | 32,630.66 | .05% | |
| Noble Group | 34,927.00 | 42,174.33 | .06% | |
| Nokia Oyj | 28,878.00 | 235,795.26 | .35% | |
| Nomura Holdings, Inc. | 28,100.00 | 153,850.71 | .23% | |
| Nordstrom, Inc. | 1,657.00 | 53,338.83 | .08% | |
| Norfolk Sthn Corp. | 3,007.00 | 159,521.35 | .24% | |
| Norsk Hydro Asa | 2,197.00 | 1,133.26 | .00% | |
| Norsk Hydro Asa | 7,221.00 | 32,491.48 | .05% | |
| Northern Trust Company | 1,740.00 | 81,258.00 | .12% | |
| Novartis Ag Chf0.50(Regd) | 17,409.00 | 844,642.72 | 1.26% | |
| Novo-Nordisk A/S | 3,929.00 | 316,933.30 | .47% | |
| Novozymes A/S, Class B | 431.00 | 45,744.93 | .07% | |
| Nrg Energy, Inc. | 2,061.00 | 43,713.81 | .07% | |
| Nsk Ltd. | 3,000.00 | 20,869.80 | .03% | |
| Ntcc Fort Wash Scg Fd Afgt | 1,622.00 | 50,157.09 | .08% | |
| Ntt Docomo, Inc. | 137.00 | 207,201.20 | .31% | |
| Nucor Corp. | 2,374.00 | 90,876.72 | .14% | |
| Nyse Euronext, Inc. | 2,042.00 | 56,420.46 | .08% | |
| Obayashi Corp. | 4,000.00 | 15,787.55 | .02% | |
| Odakyu Electric Railway Co. Ltd. | 4,000.00 | 34,244.93 | .05% | |
| Oesterreichische Elek A.G., Class A | 287.00 | 8,790.98 | .01% | |
| Olympus Optical Co. Ltd. | 1,500.00 | 35,508.92 | .05% | |
| Omnicom Group, Inc. | 2,339.00 | 80,227.70 | .12% | |
| Omron Corp. | 1,800.00 | 38,932.81 | .06% | |
| Omv A.G. | 1,070.00 | 32,247.92 | .05% | |
| Orica Ltd. | 2,672.00 | 56,246.47 | .08% | |
| Origin Energy Ltd. | 6,657.00 | 83,159.54 | .12% | |
| Orkla Asa | 7,702.00 | 49,299.39 | .07% | |
| Osaka Gas Co. Ltd. | 12,000.00 | 43,340.21 | .06% | |
| Owens-Illinois, Inc. | 1,279.00 | 33,829.55 | .05% | |
| Paccar, Inc. | 2,775.00 | 110,639.25 | .17% | |
| Pearson Plc | 6,132.00 | 80,243.34 | .12% | |
| People'S United Financial, Inc. | 2,747.00 | 37,084.50 | .06% | |
| Pepsico, Inc. | 12,428.00 | 757,486.60 | 1.13% | |
| Persimmon Plc | 2,004.00 | 10,370.11 | .02% | |
| Petroleum Geo Svcs | 1,532.00 | 12,787.00 | .02% | |
| Peugeot S.A. | 1,291.00 | 32,632.72 | .05% | |
| Pg&E Corp. | 2,835.00 | 116,518.50 | .17% | |
| Pinault-Printemps-Redoute S.A. | 724.00 | 89,343.81 | .13% | |
| Pirelli & C S.P.A. | 30,988.00 | 17,123.49 | .03% | |
| Pitney Bowes, Inc. | 1,550.00 | 34,038.00 | .05% | |
| Pnc Bank Corp. | 4,029.00 | 227,638.50 | .34% | |
| Portugal Telecom, Sggs, S.A. (Registered) | 7,051.00 | 69,891.66 | .10% | |
| Potash Corp. Npv | 2,265.00 | 195,079.61 | .29% | |
| Ppl Corp. | 2,980.00 | 74,351.00 | .11% | |
| Praxair, Inc. | 2,344.00 | 178,120.56 | .27% | |
| Price/Costco, Inc. | 3,431.00 | 188,121.73 | .28% | |
| Principal Financial Co. | 2,402.00 | 56,302.88 | .08% | |

Jul 19, 2010

NORTHERN FUNDS - GLOBAL SUSTAINABILITY 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> |
|--|-------------------|---------------------|----------------------------------|--------------------------|
| Procter & Gamble Co. | 22,168.00 | 1,329,636.64 | 1.99% | |
| Progressive Co. | 5,171.00 | 96,801.12 | .14% | |
| Prologis | 3,670.00 | 37,177.10 | .06% | |
| Prosafe Asa | 1,757.00 | 6,995.12 | .01% | |
| Pub Service Enterprise | 4,007.00 | 125,539.31 | .19% | |
| Public Power Corp. | 988.00 | 14,170.21 | .02% | |
| Q-Cells Ag Npv | 221.00 | 1,402.46 | .00% | |
| Qbe Insurance Group Ltd. | 7,875.00 | 119,830.59 | .18% | |
| Qlt, Inc. | 354.00 | 2,031.73 | .00% | |
| Qualcomm | 12,616.00 | 414,309.44 | .62% | |
| Questar Corp. | 1,309.00 | 59,546.41 | .09% | |
| R R Donnelley & Sons Co. | 1,617.00 | 26,470.29 | .04% | |
| Radex-Heraklith Inds., A.G. | 136.00 | 3,192.76 | .00% | |
| Randstad Holdings N.V. | 1,007.00 | 39,636.34 | .06% | |
| Rautaruukki Oyj | 718.00 | 10,469.02 | .02% | |
| Reckitt Benckiser Rb/ Ln | 5,594.00 | 258,757.77 | .39% | |
| Reed Elsevier | 9,437.00 | 69,666.39 | .10% | |
| Reed Elsevier N.V. | 5,701.00 | 62,891.04 | .09% | |
| Regions Finl Corp. | 8,883.00 | 58,450.14 | .09% | |
| Renault S.A. | 1,711.00 | 62,968.64 | .09% | |
| Renewable Energy Corp. | 4,658.00 | 10,942.25 | .02% | |
| Rengo Co Ltd | 1,000.00 | 6,303.92 | .01% | |
| Repsol Ypf S.A. | 9,499.00 | 191,914.70 | .29% | |
| Resona Holdings, Inc. | 3,700.00 | 45,013.05 | .07% | |
| Ricoh Co. Ltd. | 4,000.00 | 50,843.65 | .08% | |
| Roche Holding A.G. (Genusschein) | 5,407.00 | 742,526.33 | 1.11% | |
| Rockwell Intl Corp. | 1,067.00 | 52,379.03 | .08% | |
| Rogers Comms, Inc. Class B | 3,605.00 | 117,775.93 | .18% | |
| Rohm Co. Ltd Npv | 900.00 | 53,759.39 | .08% | |
| Romande Energie Holding Sa | 1.00 | 1,551.23 | .00% | |
| Rona, Inc. | 1,119.00 | 16,502.56 | .02% | |
| Roper | 689.00 | 38,556.44 | .06% | |
| Royal Bank Canada Co. | 10,907.00 | 519,439.50 | .78% | |
| Royal Bank Of Scotland Group Plc | 130,809.00 | 78,783.83 | .12% | |
| Royal Dutch Shell 'A' Shrs | 27,220.00 | 687,394.87 | 1.03% | |
| Royal Dutch Shell 'B' Shrs | 20,833.00 | 504,391.31 | .76% | |
| Rri Energy, Inc. | 3,238.00 | 12,272.02 | .02% | |
| Sandvik Ab Npv | 9,008.00 | 109,649.49 | .16% | |
| Santos Ltd. | 6,484.00 | 68,054.47 | .10% | |
| Sanyo Electric Co. Ltd. | 25,000.00 | 32,198.80 | .05% | |
| Saputo, Inc. | 1,214.00 | 34,666.82 | .05% | |
| Scania Ab, Class B | 3,211.00 | 48,949.37 | .07% | |
| Schibsted Asa | 657.00 | 12,423.53 | .02% | |
| Schneider Electric S.A. | 2,035.00 | 205,970.72 | .31% | |
| Schwab (Charles) Co. | 9,013.00 | 127,804.34 | .19% | |
| Scottish & Southern Energy Plc | 6,989.00 | 115,860.85 | .17% | |
| Secom Co. Ltd. | 1,300.00 | 57,729.57 | .09% | |
| Sekisui Chemical Co. Ltd. | 3,000.00 | 18,720.28 | .03% | |
| Sekisui House Npv | 4,000.00 | 34,296.21 | .05% | |
| Sembcorp Industries Ltd. | 7,000.00 | 20,228.82 | .03% | |
| Sembcorp Marine Ltd. | 7,000.00 | 19,137.43 | .03% | |
| Sempra Energy Corp. | 1,927.00 | 90,164.33 | .14% | |
| Sharp Corp. | 7,000.00 | 73,704.47 | .11% | |
| Shaw, Class B | 3,038.00 | 54,705.57 | .08% | |
| Shimano, Inc. | 500.00 | 21,420.73 | .03% | |
| Shimizu Corp. | 4,000.00 | 13,679.45 | .02% | |
| Shin-Etsu Chemical Co. Ltd. | 2,500.00 | 116,320.20 | .17% | |
| Shinsei Bank Ltd. | 10,000.00 | 8,441.02 | .01% | |
| Shionogi & Co. Ltd. | 2,200.00 | 45,520.18 | .07% | |
| Shiseido Co Ltd Npv | 2,400.00 | 52,796.54 | .08% | |
| Shizuoka Bank (The) Ltd. | 4,000.00 | 34,870.88 | .05% | |
| Sigma-Aldrich Corp. | 900.00 | 44,847.00 | .07% | |
| Singapore Airlines Ltd. | 5,000.00 | 51,805.46 | .08% | |
| Skanska Ab, Class B | 2,885.00 | 41,645.62 | .06% | |
| Skf Ab, Class B | 3,085.00 | 55,261.39 | .08% | |
| Smc Corp. Of Japan | 400.00 | 53,409.23 | .08% | |
| Snam Rete Gas S.P.A | 13,255.00 | 52,694.43 | .08% | |
| Solarworld Ag | 614.00 | 6,784.60 | .01% | |
| Solvay S.A., Class A | 312.00 | 26,640.69 | .04% | |
| Sonae, Sgps, S.A. | 5,703.00 | 5,234.60 | .01% | |
| Sony Corp. | 7,600.00 | 202,323.31 | .30% | |
| Sos Cuetara Sa Eurl.5025(Post Subdivision) | 322.00 | 640.74 | .00% | |
| Sp Ausnet (Aud Quote) Npv. | 12,257.00 | 7,846.73 | .01% | |
| Sprint Corp. | 22,852.00 | 96,892.48 | .15% | |
| Spx Corp. | 338.00 | 17,849.78 | .03% | |
| Ssab Svenskt Stal Ab, Series A | 1,739.00 | 23,307.94 | .03% | |
| St. Jude Medical, Inc. | 2,469.00 | 89,106.21 | .13% | |
| Stagecoach Group Plc | 5,877.00 | 15,476.81 | .02% | |
| Stanley Black & Decker Inc | 1,190.00 | 60,118.80 | .09% | |
| Staples, Inc. | 5,655.00 | 107,727.75 | .16% | |
| Starbucks Corp. | 5,712.00 | 138,801.60 | .21% | |
| Starwood Hotels | 1,480.00 | 61,316.40 | .09% | |
| State Street Corp. | 3,826.00 | 129,395.32 | .19% | |
| Statoilhydro Asa | 9,901.00 | 190,950.49 | .29% | |
| Stora Enso Oyj Npv Ser'R' | 4,665.00 | 33,372.06 | .05% | |

NORTHERN FUNDS - GLOBAL SUSTAINABILITY 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> |
|---|-------------------|---------------------|----------------------------------|--------------------------|
| Storebrand Asa | 3,600.00 | 18,524.06 | .03% | |
| Sumitomo Chemical Co. Ltd. | 9,000.00 | 34,753.00 | .05% | |
| Sumitomo Metal Industries Ltd. | 28,000.00 | 63,162.91 | .09% | |
| Sumitomo Metal Mining Co. Ltd. | 4,000.00 | 50,195.01 | .08% | |
| Sumitomo Trust&Bkg Npv | 10,000.00 | 50,876.69 | .08% | |
| Sun Hung Kai Properties Ltd. | 14,208.00 | 193,179.89 | .29% | |
| Sun Life Financial Co. | 4,330.00 | 113,722.59 | .17% | |
| Suncor Energy, Inc. | 11,947.00 | 351,593.60 | .53% | |
| Suncorp-Metway Ltd. | 9,899.00 | 66,433.94 | .10% | |
| Suntrust Banks | 3,838.00 | 89,425.40 | .13% | |
| Svenska Cellulosa Ab-Sca | 4,776.00 | 56,178.32 | .08% | |
| Svenska Handelsbanken Ab, Class A | 4,672.00 | 114,428.10 | .17% | |
| Swiss Reinsurance (Registered) | 2,870.00 | 118,063.65 | .18% | |
| Swisscom A.G. (Registered) | 164.00 | 55,562.06 | .08% | |
| Sysco Corp. | 4,517.00 | 129,050.69 | .19% | |
| T. Rowe Price, Inc. | 2,029.00 | 90,067.31 | .13% | |
| T&D Holdings, Inc. | 1,850.00 | 39,492.15 | .06% | |
| Talisman Energy, Inc. | 7,877.00 | 119,126.51 | .18% | |
| Target Corp. | 5,671.00 | 278,843.07 | .42% | |
| Tdk Corp. | 800.00 | 43,888.12 | .07% | |
| Teck Cominco Ltd., Cl B | 4,444.00 | 131,410.62 | .20% | |
| Teijin Ltd. | 6,000.00 | 17,819.26 | .03% | |
| Telecom Corp. Of New Zealand Ltd. | 14,468.00 | 18,701.49 | .03% | |
| Telecom Italia S.P.A. | 101,491.00 | 111,861.19 | .17% | |
| Telecom Italia Spa Di Risparmio Eur0.55 | 46,129.00 | 42,035.11 | .06% | |
| Telekom Austria A.G. | 2,544.00 | 28,278.30 | .04% | |
| Telenor Asa | 6,381.00 | 80,132.26 | .12% | |
| Teliasonera Ab | 17,453.00 | 112,192.75 | .17% | |
| Telus Corp. | 301.00 | 10,891.17 | .02% | |
| Terna S.P.A. | 12,179.00 | 43,861.24 | .07% | |
| Terumo Corp. | 1,200.00 | 57,433.62 | .09% | |
| Tesco Plc | 61,343.00 | 345,388.06 | .52% | |
| Texas Instruments, Co. | 9,472.00 | 220,508.16 | .33% | |
| Thermo Electron Corp. | 3,175.00 | 155,733.75 | .23% | |
| Thomson Corp. | 3,197.00 | 114,416.67 | .17% | |
| Tiffany & Co. | 967.00 | 36,658.97 | .05% | |
| Titan Cement Co. Sa | 446.00 | 8,359.22 | .01% | |
| Tjx Cos, Inc. | 3,168.00 | 132,897.60 | .20% | |
| Tnt Post Group N.V. | 2,826.00 | 71,226.71 | .11% | |
| Tobu Railway Co. Ltd. | 5,000.00 | 26,895.77 | .04% | |
| Tohoku Electric Power Co., Inc. | 2,800.00 | 60,128.17 | .09% | |
| Tokyo Electron Ltd. | 1,100.00 | 59,411.34 | .09% | |
| Tokyo Gas Co. Ltd. | 16,000.00 | 73,159.11 | .11% | |
| Tokyu Corp. | 7,000.00 | 28,519.34 | .04% | |
| Toll Holdings Ltd. | 5,293.00 | 24,167.43 | .04% | |
| Tomkins Plc | 6,705.00 | 22,525.16 | .03% | |
| Tomra Systems Asa | 817.00 | 3,409.59 | .01% | |
| Toppan Printing Co. Ltd. | 4,000.00 | 31,735.68 | .05% | |
| Toray Industries, Inc. | 10,000.00 | 47,988.97 | .07% | |
| Toronto-Dominion Co. | 6,745.00 | 437,045.69 | .65% | |
| Tosoh Corp. | 4,000.00 | 10,327.17 | .02% | |
| Toyo Seikan Kaisha Npv | 1,100.00 | 15,964.38 | .02% | |
| Toyota Industries Corp. | 1,000.00 | 25,381.85 | .04% | |
| Transalta Corp. | 1,743.00 | 32,286.87 | .05% | |
| Transcanada Pipeline Co. | 5,305.00 | 177,451.25 | .27% | |
| Transfield Service Npv | 2,563.00 | 6,645.23 | .01% | |
| Transpacific Industries Group Ltd Npv | 7,726.00 | 6,416.76 | .01% | |
| Transurban Group | 10,512.00 | 37,284.71 | .06% | |
| Travelers Cos, Inc. | 3,797.00 | 187,002.25 | .28% | |
| Tui Travel Plc | 4,444.00 | 13,785.79 | .02% | |
| Ube Industries Ltd. Of Japan | 6,000.00 | 14,220.01 | .02% | |
| Umicore Npv | 937.00 | 27,112.53 | .04% | |
| Uni-Charm Corp. | 300.00 | 33,788.28 | .05% | |
| Unicredit Spa | 149,412.00 | 331,647.96 | .50% | |
| Unilever Nv Cva | 11,948.00 | 325,763.45 | .49% | |
| Unilever Ord | 9,918.00 | 264,325.15 | .40% | |
| United Parcel Service, Cl B | 5,541.00 | 315,227.49 | .47% | |
| Upm-Kymmene Oyj | 4,141.00 | 54,870.91 | .08% | |
| Us Bancorp. Del | 14,805.00 | 330,891.75 | .50% | |
| Utd Group Ltd. | 1,165.00 | 13,154.61 | .02% | |
| Utd Sts Stl Corp. | 1,120.00 | 43,176.00 | .06% | |
| Vector Limited Npv | 4,014.00 | 5,932.15 | .01% | |
| Vestas Wind Systems A/S | 1,564.00 | 65,011.82 | .10% | |
| Vf Corp. | 811.00 | 57,726.98 | .09% | |
| Vinci | 3,813.00 | 157,010.76 | .24% | |
| Visofan Envoltura | 442.00 | 11,938.35 | .02% | |
| Viterra, Inc. | 2,817.00 | 18,760.95 | .03% | |
| Vodafone Group Ord | 405,202.00 | 839,662.78 | 1.26% | |
| Voest-Alpine A.G. | 1,271.00 | 34,787.43 | .05% | |
| Volkswagen A.G. | 235.00 | 19,902.12 | .03% | |
| Volkswagen A.G. (Pfd.) | 1,292.00 | 113,111.47 | .17% | |
| Volvo Ab, Class A | 5,340.00 | 55,914.91 | .08% | |
| Volvo Ab, Class B | 10,932.00 | 120,216.33 | .18% | |
| Vornado Realty Trust | 1,436.00 | 104,756.20 | .16% | |
| Vulcan Materials | 990.00 | 43,391.70 | .06% | |

NORTHERN FUNDS - GLOBAL SUSTAINABILITY 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> |
|----------------------------------|-------------------|---------------------|----------------------------------|--------------------------|
| Wellpoint, Inc. | 3,297.00 | 161,322.21 | .24% | |
| Wells Fargo & Co. | 39,850.00 | 1,020,160.00 | 1.53% | |
| Wesfarmers Ltd. | 7,784.00 | 186,343.90 | .28% | |
| West Aust'N Newspapers Hldgs Npv | 422.00 | 2,300.22 | .00% | |
| Weston (George) | 416.00 | 28,451.56 | .04% | |
| Westpac Banking Corp. | 22,939.00 | 405,040.81 | .61% | |
| Weyerhaeuser Co. | 1,643.00 | 57,833.60 | .09% | |
| Whirlpool Corp. | 560.00 | 49,179.20 | .07% | |
| Windstream Corp. | 3,790.00 | 40,022.40 | .06% | |
| Wisconsin Energy | 950.00 | 48,203.00 | .07% | |
| Wolseley Plc | 2,194.00 | 42,893.58 | .06% | |
| Wolters Kluwer Eur0.12 | 2,296.00 | 43,811.57 | .07% | |
| Woodside Petroleum Ltd. | 4,467.00 | 155,786.79 | .23% | |
| Woolworths Ltd. | 9,535.00 | 216,129.44 | .32% | |
| Wpp Plc | 9,587.00 | 90,153.44 | .14% | |
| Xerox Corp. | 10,631.00 | 85,473.24 | .13% | |
| Xstrata Plc | 16,898.00 | 221,385.19 | .33% | |
| Yakult Honsha | 1,300.00 | 35,294.82 | .05% | |
| Yamaha Corp. | 1,100.00 | 11,173.44 | .02% | |
| Yamaha Motor Co. Ltd. | 2,000.00 | 26,401.49 | .04% | |
| Yamana Gold, Inc. | 5,608.00 | 57,524.43 | .09% | |
| Yamato Kogyo Co. | 400.00 | 9,954.72 | .01% | |
| Yamato Transport Co. Ltd. | 2,900.00 | 38,381.70 | .06% | |
| Yara International Asa | 1,715.00 | 47,985.11 | .07% | |
| Yit-Yhtyma | 976.00 | 17,493.54 | .03% | |
| Zardoya-Otis | 864.00 | 11,131.93 | .02% | |
| Zardoya-Otis Bonus Rights | 860.00 | 547.91 | .00% | Dec 31, 2049 |
| Zimmer Hldgs, Inc. | 1,553.00 | 83,939.65 | .13% | |
| 3m Company | 5,516.00 | 435,708.84 | .65% | |
| Total | | 64,644,971.48 | | |

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.
Northern Funds are distributed by Northern Funds Distributor, LLC, not affiliated with Northern Trust.