

NORTHERN SHORT-INTERMEDIATE TAX-EXEMPT FUNDS
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>
Alaska Mun Bd Bk, 5.75%, 09/15/15	750,000.00	758,535.00	.06%	Sep 15, 2015
Albuquerque N Mex Mun Sch Dist No 012	750,000.00	753,052.50	.06%	Aug 1, 2010
Albuquerque N Mex 3.0% Due 07-01-2015	1,590,000.00	1,692,666.30	.13%	Jul 1, 2015
Alpine Ut Sch Dist Ut Sch Bd Gty Pg	2,000,000.00	2,118,700.00	.16%	Mar 15, 2015
Anchorage Alaska Tax Antic Nts	15,000,000.00	15,047,550.00	1.12%	Dec 29, 2010
Arizona Sch Facs Brd Rev State Sch	2,000,000.00	2,000,180.00	.15%	Jul 1, 2010
Arizona Sch Facs Brd, 5.25%, 07/01/15	1,125,000.00	1,231,830.00	.09%	Jul 1, 2015
Arizona St Transn Brd Excise Tax Rev	5,000,000.00	5,762,200.00	.43%	Jul 1, 2015
Arizona Wtr Infrastructure Fin Auth Rev	755,000.00	837,574.35	.06%	Oct 1, 2014
Arlington Cnty Va 4.0% Due 08-01-2015	3,235,000.00	3,607,380.85	.27%	Aug 1, 2015
Bell Cnty Tex, 5.0%, 02/15/2015	1,095,000.00	1,174,179.45	.09%	Feb 15, 2015
Bell Cnty Tex, 5.0%, 02/15/2015	905,000.00	962,042.15	.07%	Feb 15, 2015
Bemidji Minn 4.5% Due 02-01-2012	3,000,000.00	3,066,090.00	.23%	Feb 1, 2012
Bethlehem Pa Area Sch Dist 2.25% Due	14,495,000.00	14,495,000.00	1.08%	Jan 1, 2032
Broomfield Colo City & Cnty Ctfs Partn	2,000,000.00	2,035,540.00	.15%	Dec 1, 2014
Broward Cnty Fla Sch Brd Ctfs Partn	15,000,000.00	15,000,000.00	1.11%	Jul 1, 2031
Bulloch Cnty Ga Sch Dist, 5.0%, 05/01/2012	2,845,000.00	3,069,555.85	.23%	May 1, 2012
Cajon Valley Calif Un Sch Dist	2,925,000.00	2,996,604.00	.22%	Aug 1, 2027
California Health Facs Fing Auth Rev	500,000.00	556,095.00	.04%	Oct 1, 2014
California St Dept Wtr Res Pwr Supply	10,000,000.00	11,322,300.00	.84%	May 1, 2015
California Statewide Cmnty Dev Auth Rev	10,000,000.00	10,827,500.00	.80%	Jun 15, 2013
Campbell Cnty Wyo Rec Proj Jt Pwrs Brd	3,000,000.00	3,224,100.00	.24%	Jun 15, 2012
Chicago Ill Brd Ed Var Rt Due	19,800,000.00	19,800,000.00	1.47%	Mar 1, 2032
Chicago Ill, 5.7%, 01/01/2025	700,000.00	768,887.00	.06%	Jan 1, 2025
Citizens Ppty Ins Corp Fla 2.0% Due	14,000,000.00	14,052,500.00	1.04%	Apr 21, 2011
City Of Irving, Tx, 5%, 9/15/2011	1,000,000.00	1,055,410.00	.08%	Sep 15, 2011
Clark Cnty Nev Ref-Flood Control 4.5%	3,350,000.00	3,354,790.50	.25%	Nov 1, 2016
Clark Cnty Nev Sch Dist Ref-Ser A 4.5%	2,000,000.00	2,182,020.00	.16%	Jun 15, 2013
Clark Cnty Nev Sch Dist 5.0% Due	2,000,000.00	2,260,280.00	.17%	Jun 15, 2015
Clark Cnty Nev Sch Dist 5.0% Due	2,000,000.00	2,184,920.00	.16%	Jun 15, 2018
Clark Cnty Nev Sch Dist, 5.0%, 06/15/2012	2,350,000.00	2,533,652.50	.19%	Jun 15, 2012
Clark Cnty Nev Wtr Recl Dist Ltd	1,225,000.00	1,325,486.75	.10%	Jul 1, 2013
Clark County Nevada Airport Revenue	550,000.00	555,588.00	.04%	Jul 1, 2029
Clay Cnty Fla Infrastructure Sales	4,600,000.00	5,223,346.00	.39%	Oct 1, 2017
Cn St Spl Tx Oblig Rev Ref-Transn	250,000.00	253,215.00	.02%	Oct 1, 2010
Colorado Dot, 5.5%, 6/15/2012	1,000,000.00	1,094,370.00	.08%	Jun 15, 2012
Colorado Springs Colo Utils Rev Var Rt	5,400,000.00	5,400,000.00	.40%	Nov 1, 2023
Colorado St Ed Ln Prog 1.5% Due	20,000,000.00	20,024,800.00	1.49%	Aug 12, 2010
Connecticut St Spl Tax Oblig Rev Transn	500,000.00	504,210.00	.04%	Sep 1, 2010
Connecticut St Spl Tax Oblig Rev 5.0%	2,500,000.00	2,895,075.00	.21%	Feb 1, 2017
Connecticut St 5.0% Due 01-01-2013 Reg	450,000.00	495,796.50	.04%	Jan 1, 2013
Connecticut St 5.0% Due 01-01-2014 Reg	10,000,000.00	11,281,300.00	.84%	Jan 1, 2014
Cook Cnty Ill Sch Dist No 057 Mt	400,000.00	404,152.00	.03%	Dec 1, 2010
Corpus Christi G.O. Certificates, 5.75%, 3/1/2011	1,000,000.00	1,036,760.00	.08%	Mar 1, 2018
County Of Loudoun, Va, 5%, 12/1/2013	1,000,000.00	1,137,970.00	.08%	Dec 1, 2013
County Of Montgomery, Md, 5%, 5/1/2012	1,000,000.00	1,083,540.00	.08%	May 1, 2012
Cypress-Fairbanks Tex Indpt Sch Dist	7,140,000.00	7,501,284.00	.56%	Feb 15, 2017
Cypress-Fairbanks Tex Indpt Sch Dist	7,000,000.00	7,407,680.00	.55%	Feb 15, 2017
Dallas Tex Wtrwks & Swr Sys Rev, 5.0%, 10/01/2011	3,435,000.00	3,630,004.95	.27%	Oct 1, 2011
De Kalb County School District, 5%, 2/1/2011	1,000,000.00	1,027,460.00	.08%	Feb 1, 2011
Delaware St 5.0% Due 10-01-2015 Beo	15,000,000.00	17,546,850.00	1.30%	Oct 1, 2015
Denver Colo City & Cnty Excise Tax Rev	5,000,000.00	5,853,100.00	.43%	Sep 1, 2021
Detroit, Mi, 5.25%, 7/1/2020	1,000,000.00	1,124,780.00	.08%	Jul 1, 2020
Energy Northwest Wash Elec Rev Ref-Proj	1,200,000.00	1,390,368.00	.10%	Jul 1, 2014
Energy Northwest Wash Elec Rev 5.0% Due	5,000,000.00	5,775,150.00	.43%	Jul 1, 2015
Energy Northwest Wash Elec Rev 5.0% Due	150,000.00	163,026.00	.01%	Jul 1, 2012
Energy Northwest Wash Elec Rev 5.0%, 07/01/2014	3,500,000.00	3,991,750.00	.30%	Jul 1, 2014
Fairfax Cnty Va 5.0% Due 10-01-2015 Beo	10,235,000.00	11,978,429.90	.89%	Oct 1, 2015
Fl Hurricane, 5.0%, 07/01/2013	5,000,000.00	5,353,450.00	.40%	Jul 1, 2013
Fl St Brd Ed Cap Outlay 5.25 06-01-2012	1,000,000.00	1,087,060.00	.08%	Jun 1, 2012
Florida Hurricane Catastrophe Fd Fin	10,000,000.00	10,668,700.00	.79%	Jul 1, 2015
Florida St Brd Ed Pub Ed 5.0% Due	5,750,000.00	6,355,762.50	.47%	Jun 1, 2015
Florida St Brd Ed Pub Ed 5.0% Due	5,430,000.00	6,246,400.50	.46%	Jun 1, 2015
Florida St Brded Pub Ed Cap Outlay-Ser	1,575,000.00	1,704,622.50	.13%	Jun 1, 2012
Florida St Dept Environmental Protn Rev	1,500,000.00	1,500,195.00	.11%	Jul 1, 2010
Florida St Mun Pwr Agy Rev, 5.0%, 10/01/2016	4,000,000.00	4,497,000.00	.33%	Oct 1, 2016
Florida St Ref-Dept Transn-Right Of	1,500,000.00	1,778,565.00	.13%	Jul 1, 2014
Fort Worth Tex, 4.375%, 03/01/2020	1,000,000.00	1,094,060.00	.08%	Mar 1, 2020
Franklin County, Wa, 5.625%, 9/1/2020	1,000,000.00	1,109,820.00	.08%	Sep 1, 2020
Frederick Cnty Md 4.0% Due 12-01-2015	6,375,000.00	7,134,836.25	.53%	Dec 1, 2015
Fulton Cnty Ga Facs Corp Ctfs Partn 5.0%	2,280,000.00	2,550,339.60	.19%	Nov 1, 2016
Fulton Cnty Ga Facs Corp Ctfs Partn 5.0%	2,250,000.00	2,524,275.00	.19%	Nov 1, 2015
Galena Park Tex Indpt Sch Dist., 5.75%, 08/15/2016	300,000.00	302,061.00	.02%	Aug 15, 2016
Georgia St Rd & Twy Auth Rev Fed Hwy Gnt 06/01/201	3,000,000.00	3,340,440.00	.25%	Jun 1, 2013
Georgia St Rd & Twy Auth Rev 5.0% Due	5,000,000.00	5,809,500.00	.43%	Jun 1, 2018
Georgia St 4.0% Due 10-01-2019	4,000,000.00	4,037,880.00	.30%	Oct 1, 2019
Georgia St 5.0% Due 11-01-2014 Reg	5,000,000.00	5,780,400.00	.43%	Nov 1, 2014
Gilbert Ariz Pub Facs Mun Ppty Corp Rev	1,845,000.00	1,994,703.30	.15%	Jul 1, 2013
Gilbert Ariz Pub Facs Mun Ppty Corp Rev	1,910,000.00	2,082,778.60	.15%	Jul 1, 2014
Greenville Cnty Sch Dist., 5.5%, 12/01/28	1,140,000.00	1,286,296.20	.10%	Dec 1, 2028
Grundy & Will Cntys Ill Cmnty Unit Sch	1,120,000.00	1,303,657.60	.10%	Feb 1, 2016
Gwinnett Cnty Ga Wtr & Sew, 5.0%, 08/01/19	1,000,000.00	1,093,930.00	.08%	Aug 1, 2019
Harris Cnty Texa Health Vrds 6/1/2027 Var	20,000,000.00	20,000,000.00	1.49%	Jun 1, 2027
Hawaii St 5.0% Due 06-01-2015 Beo	5,000,000.00	5,784,950.00	.43%	Jun 1, 2015
Hawaii St, 5.25%, 09/01/2016	5,000,000.00	5,558,900.00	.41%	Sep 1, 2016

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Honolulu Hawaii City & Cnty 5.0% Due	2,000,000.00	2,324,060.00	.17%	Sep 1, 2015
Illinois Fin Auth Rev 5.0% Due	4,000,000.00	4,451,640.00	.33%	Mar 1, 2015
Illinois St Sales Tax Rev 5.375% Due	2,010,000.00	2,086,239.30	.15%	Jun 15, 2016
Illinois St Ser A-Fgic-Tcrs	5,080,000.00	5,485,536.40	.41%	Oct 1, 2015
Illinois St Toll Hwy Auth Toll Highway	8,075,000.00	9,538,997.50	.71%	Jan 1, 2031
Illinois St Toll Hwy Auth Toll Highway R	10,000,000.00	10,000,000.00	.74%	Jul 1, 2030
Illinois St Toll Hwy Auth Toll Hwy Rev	10,750,000.00	10,750,000.00	.80%	Jan 1, 2031
Illinois St 5.0% Due 01-01-2014 Beo	1,350,000.00	1,458,270.00	.11%	Jan 1, 2014
Illinois St 5.55% Due 08-01-2019	3,370,000.00	3,385,165.00	.25%	Aug 1, 2019
Illinois St 5.625% Due 08-01-2024 Reg	3,600,000.00	3,616,452.00	.27%	Aug 1, 2024
Indiana St Fin Auth Rev, 5.0%, 07/01/2014	3,485,000.00	3,897,380.05	.29%	Jul 1, 2014
Indiana Transn Fin Auth Hwy Rev 5.125%	3,350,000.00	3,858,463.00	.29%	Jun 1, 2029
Indiana Univ Revs, 5.0%, 08/01/2011	600,000.00	629,160.00	.05%	Aug 1, 2011
Indianapolis Ind Loc Pub Impt Bd Bk	2,430,000.00	2,691,565.20	.20%	Jan 10, 2015
Intermountain Pwr Agy Utah Pwr Supply	3,500,000.00	3,869,320.00	.29%	Jul 1, 2014
Intermountain Pwr Agy Utah Pwr Supply	10,000,000.00	10,797,400.00	.80%	Jul 1, 2012
Jackson Miss Pub Sch Dist 5.75% Due	1,775,000.00	1,799,051.25	.13%	Oct 1, 2015
Jacksonville Fla Excise Taxes Rev 5.375%	2,350,000.00	2,527,660.00	.19%	Oct 1, 2018
Jefferson Cnty Colo Sch Dist No R-001	585,000.00	661,763.70	.05%	Dec 15, 2013
Jefferson Cnty Sch Dist Fin Corp Sch Bldg Rev	750,000.00	767,917.50	.06%	Jan 1, 2011
Jefferson, Ala Swr Rev Cap, 5.5%, 02/01/40	2,000,000.00	2,075,120.00	.15%	Feb 1, 2040
Kendall-Grundy Etc. Counties, Il, 5.25%, 10/1/2020	1,000,000.00	1,105,070.00	.08%	Oct 1, 2020
Kentucky St Ppty & Bldgs Commn Revs	3,000,000.00	3,458,280.00	.26%	Feb 1, 2017
Kentucky St Ppty & Bldgs Commn Revs	3,000,000.00	3,039,210.00	.23%	Oct 1, 2010
Kentucky St Ppty & Bldgs Commn Revs 5.0%	4,475,000.00	4,885,044.25	.36%	Nov 1, 2012
Kentucky St Ppty & Bldgs Commn Revs 5.0%	5,805,000.00	6,587,746.20	.49%	Aug 1, 2015
King Cnty Wash Swr Rev, 5.5%, 01/01/2015	1,500,000.00	1,599,960.00	.12%	Jan 1, 2015
Las Vegas Nev 5% 06-01-2013 Beo	1,600,000.00	1,765,008.00	.13%	Jun 1, 2013
Las Vegas Valley Nev Wtr Dist 0.0% Due	770,000.00	867,505.10	.06%	Jun 1, 2015
Lehigh Cnty Pa Gen Purp Auth Revs 5.375%	1,000,000.00	1,133,800.00	.08%	Aug 15, 2033
Long Island Pwr Auth N Y Elec Sys Rev	11,120,000.00	11,120,000.00	.83%	Dec 1, 2029
Los Alamos Cnty N Mex Inc Gross Rcpts	1,000,000.00	1,082,850.00	.08%	Jun 1, 2013
Los Angeles Calif Uni Sch Dist 5.0% Due	5,000,000.00	5,644,600.00	.42%	Jul 1, 2015
Los Angeles Calif Wastewtr Sys Rev 5.0%	5,000,000.00	5,807,000.00	.43%	Jun 1, 2016
Los Angeles Cnty Calif 2.0% Due	20,000,000.00	20,262,200.00	1.50%	Jun 30, 2011
Los Gatos-Saratoga Calif Jt Un High Sch	1,325,000.00	1,368,592.50	.10%	Dec 1, 2020
Louisiana St, 5.0%, 04/01/2017	1,000,000.00	1,079,160.00	.08%	Apr 1, 2017
Louisiana St, 5.25%, 11/15/2011	1,250,000.00	1,273,412.50	.09%	Nov 15, 2011
Lower Colo Riv Auth Tex Rev 5.0% Due	1,580,000.00	1,790,061.00	.13%	May 15, 2015
Lower Colo Riv Auth Tex Rev 6%	1,075,000.00	1,079,644.00	.08%	May 15, 2012
Lower Colo Riv Auth Tex Rev, 5.0%, 05/15/2013	1,000,000.00	1,105,140.00	.08%	May 15, 2013
Lower Colo Riv Auth Tex Transmission	1,235,000.00	1,327,946.10	.10%	May 15, 2014
Ma Bay Transn Auth Mass Rev, 5.0%, 07/01/2034	2,740,000.00	3,156,178.60	.23%	Jul 1, 2034
Ma St Cons Ln-Ser C, 5.5%, 11/01/2014	1,875,000.00	2,187,225.00	.16%	Nov 1, 2014
Manchester N H Sch Facs Rev 5.5% Due	1,400,000.00	1,571,878.00	.12%	Jun 1, 2028
Maricopa Cnty Ariz Cmnty College Dist	1,000,000.00	1,113,420.00	.08%	Jul 1, 2015
Maricopa Cnty Ariz Cmnty College Dist	1,000,000.00	1,110,810.00	.08%	Jul 1, 2016
Maricopa Cnty Ariz Sch Dist No 4 Mesa	3,505,000.00	3,854,238.20	.29%	Jul 2, 2014
Maricopa Cnty Ariz Uni Sch Dist No 097	225,000.00	229,437.00	.02%	Jul 1, 2014
Maricopa Cnty Ariz Uni Sch Dist No 097	5,000,000.00	5,433,700.00	.40%	Jul 1, 2014
Maryland St Dept Transn Cons Transn 4.5%	1,850,000.00	1,970,231.50	.15%	Feb 15, 2012
Maryland St Stad Auth Sports Facs Lease	4,900,000.00	4,900,000.00	.36%	Mar 1, 2026
Massachusetts Dept Transn Met Hwy Sys	3,500,000.00	3,903,620.00	.29%	Jan 1, 2015
Massachusetts St Ref-Ser A 6.0% Due	2,500,000.00	2,547,800.00	.19%	Nov 1, 2010
Massachusetts St, 6.0%, 11/01/2011	1,275,000.00	1,367,297.25	.10%	Nov 1, 2011
Matanuska-Susitna Boro Alaska Lease Rev	4,285,000.00	4,869,516.85	.36%	Sep 1, 2014
Mecklenburg Cnty N C 5.0% Due 03-01-2016	10,000,000.00	11,678,400.00	.87%	Mar 1, 2016
Met Govt Nashville & Davidson Cnty Tenn	1,600,000.00	1,756,144.00	.13%	Oct 1, 2012
Met Govt Nashville & Davidson Cnty Tenn	5,000,000.00	5,878,600.00	.44%	Oct 1, 2015
Metro Transit Authority of New York	20,000,000.00	20,000,000.00	1.49%	Nov 1, 2022
Metropolitan Atlanta Rapid Tran Auth Ga	4,000,000.00	4,589,120.00	.34%	Jul 1, 2015
Metropolitan Govt Nashville & Davidson	6,015,000.00	7,044,226.65	.52%	May 15, 2015
Metropolitan Pier & Exposition Auth Ill	5,000,000.00	5,067,600.00	.38%	Dec 15, 2024
Metropolitan Transn Auth N Y Dedicated	1,000,000.00	1,009,020.00	.07%	Nov 15, 2010
Metropolitan Transn Auth N Y Rev 2.0%	5,000,000.00	5,038,850.00	.37%	Dec 31, 2010
Metropolitan Transn Auth N Y Rev 5.0%	4,000,000.00	4,331,520.00	.32%	Nov 15, 2012
Mfo Aim Short Term Investment	95,840.03	95,840.03	.01%	
Miami-Dade Cnty Fla Wtr & Swr Rev Ref	3,500,000.00	3,832,430.00	.28%	Oct 1, 2013
Miami-Dade Cnty Fla, 5.0%, 07/01/2015	5,000,000.00	5,658,800.00	.42%	Jul 1, 2015
Miami-Dade Cnty, Fla Wtr & Swr Rev, 5.0%	2,000,000.00	2,018,400.00	.15%	Oct 1, 2010
Michigan St Bldg Auth Rev, 5.0%, 10/15/2010	1,000,000.00	1,011,910.00	.08%	Oct 15, 2010
Michigan St Bldg Auth Rev, 5.0%, 10/15/2020	5,000,000.00	5,620,850.00	.42%	Oct 15, 2020
Milwaukee Cnty Wis 3.4% Due 08-01-2014	5,000,000.00	5,411,900.00	.40%	Aug 1, 2014
Milwaukee Wis 5.0% Due 02-15-2016 Beo	4,300,000.00	4,975,530.00	.37%	Feb 15, 2016
Milwaukee Wis, 5.0%, 02/15/2012	2,575,000.00	2,761,404.25	.21%	Feb 15, 2012
Minicipal Elec Auth Ga	1,710,000.00	1,860,890.40	.14%	Jan 1, 2013
Minn Pub Fac Wtr Poll., 5.0%, 03/01/12	1,000,000.00	1,075,530.00	.08%	Mar 1, 2012
Minnesota St 4.0% Due 08-01-2015 Beo	10,000,000.00	11,182,300.00	.83%	Aug 1, 2015
Minnesota St, 5.0%, 08/01/2013	5,000,000.00	5,631,150.00	.42%	Aug 1, 2013
Mississippi St Ref, 5.75%, 12/01/2011	510,000.00	547,592.10	.04%	Dec 1, 2011
Mississippi St Telcom Conf & Trng Ser A	2,620,000.00	2,948,259.80	.22%	Oct 1, 2013
Mt Vernon Of Posey Cnty, 4.0%, 01/15/13	500,000.00	537,290.00	.04%	Jan 15, 2013
Municipal Elect Auth Ga Gen Resolution	1,045,000.00	1,156,898.60	.09%	Jan 1, 2014
Multnomah-Clackamas Cnty, 5.11%, 6/15/17	1,000,000.00	1,050,220.00	.08%	Jun 15, 2017
Municipal Elec Auth Ga, 5.0%, 01/01/2013	2,000,000.00	2,176,480.00	.16%	Jan 1, 2013

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N.J. St Rfdg Ser D Fitch 6.00 Bd Due	4,250,000.00	4,397,517.50	.33%	Feb 15, 2011
Nassau Cnty N Y 1.25% Due 04-15-2011 Beo	15,000,000.00	15,098,550.00	1.12%	Apr 15, 2011
Nazareth Pa Area Sch Dist Var Rt 2.1%	10,990,000.00	10,990,000.00	.82%	Feb 1, 2031
Nebraska Pub Pwr Dist Rev Gen-Ser B 5.0%	1,730,000.00	1,928,967.30	.14%	Jan 1, 2014
New Hampshire Health & Ed Facs Auth Rev	3,000,000.00	3,363,600.00	.25%	Jul 1, 2014
New Hampshire St, 5.0%, 05/01/2012	2,500,000.00	2,707,125.00	.20%	May 1, 2012
New Jersey Bldg Auth St Bldg Rev 5.25%	850,000.00	868,037.00	.06%	Dec 15, 2010
New Jersey Econ Dev Auth	10,000,000.00	11,165,600.00	.83%	Dec 15, 2016
New Jersey Economic Dev Auth Rev Rmrktd	2,500,000.00	2,774,825.00	.21%	Sep 1, 2020
New Jersey St Tran Corp., 5.25%, 09/15/2014	2,000,000.00	2,242,460.00	.17%	Sep 15, 2014
New Jersey St Transn, 3.75%, 12/15/12	1,500,000.00	1,503,165.00	.11%	Dec 15, 2012
New Jersey St, 5.0%, 07/15/2011	750,000.00	785,497.50	.06%	Jul 15, 2011
New York N Y City Health & Hosp Corp Rev	5,000,000.00	5,402,700.00	.40%	Feb 15, 2013
New York N Y City Tr Cultural Res Rev	3,000,000.00	3,035,910.00	.23%	Oct 1, 2010
New York N Y City Transitional Fin Auth	5,035,000.00	5,574,449.90	.41%	Aug 1, 2018
New York N Y City Transitional Fin Auth	8,400,000.00	9,724,008.00	.72%	Nov 1, 2015
New York N Y 5.0% Due 03-01-2016 Beo	5,000,000.00	5,675,700.00	.42%	Mar 1, 2016
New York N Y, 5.0%, 08/01/2010	1,055,000.00	1,059,220.00	.08%	Aug 1, 2010
New York Ny City Transitionalfin Auth Rev	5,000,000.00	5,788,100.00	.43%	Nov 1, 2015
New York St Dorm Auth Revs Non St	2,880,000.00	3,238,416.00	.24%	Oct 1, 2017
New York St Dorm Auth Revs Non St	1,905,000.00	2,141,696.25	.16%	Oct 1, 2016
New York St Dorm Auth Revs St Supported	2,810,000.00	3,143,547.00	.23%	Feb 15, 2014
New York St Dorm Auth Revs St Supported	1,370,000.00	1,536,044.00	.11%	Jul 1, 2014
New York St Dorm Auth Revs St Supported	5,000,000.00	5,464,300.00	.41%	Feb 15, 2013
New York St Dorm Auth St Pers Income Tax	1,265,000.00	1,456,849.90	.11%	Mar 15, 2016
New York St Environmental Facs Corp St C	6,510,000.00	7,022,076.60	.52%	Jun 15, 2021
New York St Twy Auth Second Gen Hwy &	1,000,000.00	1,127,040.00	.08%	Apr 1, 2014
New York St Twy Auth Second Gen Hwy &	3,000,000.00	3,381,120.00	.25%	Apr 1, 2014
New York St Twy Auth Svc Contract Rev	3,000,000.00	3,307,740.00	.25%	Apr 1, 2013
New York St Twy Auth Svc Contract Rev	4,500,000.00	5,100,300.00	.38%	Apr 1, 2015
New York St Urban Dev Corp Rev 5.0% Due	2,075,000.00	2,389,694.50	.18%	Mar 15, 2016
New York St Urban Dev Corp Rev, 5.0%, 01/01/2016	3,000,000.00	3,375,120.00	.25%	Jan 1, 2016
New York, Ny, 5.25%, 08/01/2011	2,000,000.00	2,104,220.00	.16%	Aug 1, 2011
North Carolina St, 5.0%, 03/01/2012	2,550,000.00	2,743,494.00	.20%	Mar 1, 2012
North Penn Pa Wtr Auth Wtr Rev Var Var	8,400,000.00	8,400,000.00	.62%	Nov 1, 2024
North Tex Twy Auth Rev Rmrktd, 5.0%, 01/01/2043	3,000,000.00	3,058,200.00	.23%	Jan 1, 2043
North Tex Twy Auth Rev 5.0%, 01/01/2012	2,000,000.00	2,092,340.00	.16%	Jan 1, 2012
Northern Mun Pwr Agy Minn Elec Sys Rev	2,190,000.00	2,322,714.00	.17%	Jan 1, 2012
Northern Mun Pwr Agy Minn Elec Sys Rev	2,320,000.00	2,584,294.40	.19%	Jan 1, 2014
Ocean Cnty N J Utils Auth Wastewater Rev	1,350,000.00	1,381,509.00	.10%	Jan 1, 2011
Ohio St Univ Gen Rcpts 5.0% Due	5,000,000.00	5,745,800.00	.43%	Dec 1, 2014
Ohio St Wtr Dev Auth Wtr Pollutn Ctl Rev	2,250,000.00	2,594,992.50	.19%	Dec 1, 2014
Ohio St 5.0% Due 08-01-2014 Beo	7,500,000.00	8,561,475.00	.64%	Aug 1, 2014
Ohio St 5.0% Due 09-15-2014 Beo	2,500,000.00	2,860,550.00	.21%	Sep 15, 2014
Ohio St 5.0% Due 09-15-2015 Beo	6,000,000.00	6,956,160.00	.52%	Sep 15, 2015
Oklahoma St Mun Pwr Auth Pwr Sup Sys Service	1,575,000.00	1,773,875.25	.13%	Jan 1, 2015
Oregon St Dept Administrative Svcs Ctfs	5,670,000.00	6,428,986.20	.48%	Nov 1, 2014
Oregon St Dept Administrative Svcs Ctfs	2,895,000.00	3,282,524.70	.24%	Nov 1, 2014
Oregon St 5.0% Due 08-01-2017 Beo	2,380,000.00	2,789,098.20	.21%	Aug 1, 2017
Orlando & Orange Cnty Expwy Auth	5,000,000.00	5,000,000.00	.37%	Jul 1, 2025
Orlando & Orange Cnty Expwy Auth	5,420,000.00	5,420,000.00	.40%	Jul 1, 2025
Palm Beach Cnty Fla Sch Brd Ctfs Partn	5,000,000.00	5,664,800.00	.42%	Aug 1, 2015
Pennsylvania St Higher Ed 03/16/09	5,000,000.00	5,836,000.00	.43%	Sep 1, 2017
Pennsylvania St 5.0% Due 07-01-2015 Beo	15,000,000.00	17,380,050.00	1.29%	Jul 1, 2015
Phoenix Ariz Rfdg-Ser A 6.0 Bd Due	3,065,000.00	3,065,490.40	.23%	Jul 1, 2010
Phoenix Ariz 5.0% Due 07-01-2016	5,000,000.00	5,703,050.00	.42%	Jul 1, 2016
Pike Twp Ind Multi-Sch Bldg Corp 4.0%	1,805,000.00	1,953,768.10	.15%	Jan 15, 2014
Pima Cnty Ariz Str & Hwy Rev 4.25%, 07/01/2011	835,000.00	837,655.30	.06%	Jul 1, 2011
Plano Tex Indpt Sch Dist, 5.0%, 02/15/2012	1,000,000.00	1,072,050.00	.08%	Feb 15, 2012
Polk Cnty, Fla, 5.25%, 12/01/2019	1,000,000.00	1,030,940.00	.08%	Dec 1, 2019
Regional Transn Dist Colo Ctfs Partn	1,750,000.00	1,808,380.00	.13%	Jun 1, 2011
Regional Transn Dist Colo Ctfs Partn	1,590,000.00	1,754,565.00	.13%	Dec 1, 2016
Rhode Island Clean Wtr Fin Agy Wtr	150,000.00	172,518.00	.01%	Oct 1, 2014
Salt River Proj Ariz Agric Impt & Pwr	13,000,000.00	14,305,720.00	1.06%	Jan 1, 2016
San Antonio Tex Elec & Gas Rev, 5.5%, 02/01/2012	1,350,000.00	1,454,395.50	.11%	Feb 1, 2012
San Antonio Tex 4.0%, 08-01-2012	1,585,000.00	1,696,885.15	.13%	Aug 1, 2012
San Antonio, Tex Elec & Gas Rev, 3.625%	115,000.00	116,611.15	.01%	Dec 1, 2027
San Antonio, Tex Elec & Gas Rev, 3.625%	3,885,000.00	3,895,800.30	.29%	Dec 1, 2027
San Bernardino Cnty Calif Transn Auth	5,250,000.00	5,580,487.50	.41%	May 1, 2012
San Diego Calif Uni Sch Dist 2.0% Due	5,000,000.00	5,071,100.00	.38%	Jun 30, 2011
San Joaquin Cnty Calif Transn Auth Sales	3,000,000.00	3,090,060.00	.23%	Apr 1, 2011
Sarasota Cnty Fla Infrastructure Sales	1,500,000.00	1,669,095.00	.12%	Oct 1, 2016
Sarasota Cnty Fla Infrastructure Sales	2,535,000.00	2,840,518.20	.21%	Oct 1, 2014
Sarasota Cnty Fla Infrastructure Sales	1,440,000.00	1,569,153.60	.12%	Oct 1, 2012
Sarasota Cnty Fla Infrastructure Sales	1,510,000.00	1,592,159.10	.12%	Oct 1, 2011
Shelby Cnty Tenn 5.0% Due 04-01-2015 Beo	5,000,000.00	5,772,450.00	.43%	Apr 1, 2015
Snohomish Cnty Wash Pub Util Dist No 001	3,000,000.00	3,349,170.00	.25%	Dec 1, 2017
State Of Utah, 5.375%, 7/1/2012	1,000,000.00	1,097,870.00	.08%	Jul 1, 2012
Tacoma Wash Solid Waste Util Rev Ref	3,000,000.00	3,202,320.00	.24%	Dec 1, 2020
Tallahassee Blueprint, 5%, 10/1/2014	500,000.00	553,375.00	.04%	Oct 1, 2014
Tennessee St Sch Bd	1,030,000.00	1,132,907.30	.08%	May 1, 2014
Tennessee St 5.0% Due 05-01-2015 Beo	5,000,000.00	5,798,100.00	.43%	May 1, 2015
Texas St Ref-Pub Fin Auth, 5.5%, 10/01/2012	2,260,000.00	2,503,628.00	.19%	Oct 1, 2012
Texas St 2.0% Due 08-01-2010 Reg	4,720,000.00	4,727,032.80	.35%	Dec 31, 2049
Texas St 5.0% Due 10-01-2015 Beo	7,000,000.00	8,142,540.00	.60%	Oct 1, 2015

NORTHERN SHORT-INTERMEDIATE TAX-EXEMPT FUNDS
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>
Triborough Brdg & Tunl Auth N Y Revs	5,000,000.00	5,468,500.00	.41%	Nov 15, 2018
Tucson Ariz Wtr Rev 5.0% Due 07-01-2016	1,275,000.00	1,459,301.25	.11%	Jul 1, 2016
Tulsa Cnty Okla Indpt Sch Dist No 001	4,170,000.00	4,240,264.50	.31%	Jun 1, 2014
Uintah Cnty Utah Mun Bldg Auth Lease Rev	650,000.00	713,947.00	.05%	Jun 1, 2014
Univ Pittsburgh Of The Comwlth Sys Of	6,000,000.00	6,883,860.00	.51%	Sep 15, 2014
University Calif Revs 5.0% Due	5,085,000.00	5,663,978.10	.42%	May 15, 2013
University Cincinnati Ohio Gen Rcpts	2,110,000.00	2,323,468.70	.17%	Jun 1, 2013
University Cincinnati Ohio Gen Rcpts	1,795,000.00	2,010,328.20	.15%	Jun 1, 2014
University Del Rev 4.0% Due 11-01-2014	1,250,000.00	1,389,762.50	.10%	Nov 1, 2014
University Del Rev 5.0% Due 11-01-2015	1,000,000.00	1,167,250.00	.09%	Nov 1, 2015
University Idaho Univ Revs, 4.375%, 04/01/41	750,000.00	768,382.50	.06%	Apr 1, 2041
Utah St 5.0% Due 07-01-2014 Beo	5,000,000.00	5,746,750.00	.43%	Jul 1, 2014
Virginia College Bldg Auth Va Edl Facs	4,600,000.00	4,727,144.00	.35%	Feb 1, 2011
Virginia St Pub Bldg Auth Pub Facs Rev	5,000,000.00	5,840,750.00	.43%	Aug 1, 2016
Virginia St Pub Bldg., 5.0%, 08/01/12	1,355,000.00	1,479,592.25	.11%	Aug 1, 2012
Virginia St Pub Sch Auth 5.0% Due	1,000,000.00	1,168,150.00	.09%	Aug 1, 2016
Virginia St Res Auth Infrastructure Rev	775,000.00	787,376.75	.06%	Nov 1, 2010
Virginia St Res Auth Infrastructure Rev	4,025,000.00	4,711,624.75	.35%	Nov 1, 2015
Washington Cnty Ore Clean Wtr Svcs Sew	2,435,000.00	2,701,656.85	.20%	Oct 1, 2015
Washington Cnty Ore Sch Dist No 48j	1,800,000.00	1,952,838.00	.15%	Jun 1, 2012
Washington Cnty Ore Uni Swr Agy Swr Rev	300,000.00	303,762.00	.02%	Oct 1, 2010
Washington St Var Purp-Ser, 5.25%, 01/01/2019	2,000,000.00	2,050,220.00	.15%	Jan 1, 2019
Waukesha Wis 2.0% Due 10-01-2010 Reg	810,000.00	813,094.20	.06%	Oct 1, 2010
West Virginia St Hosp Fin Auth Hosp Rev	1,000,000.00	1,019,570.00	.08%	Sep 1, 2012
Wichita Kans Wtr & Swr Util Rev 5.0% Due	2,000,000.00	2,118,340.00	.16%	Oct 1, 2019
Wisconsin St, 5.0%, 05/01/2015	4,625,000.00	5,319,906.25	.40%	May 1, 2015
Wisconsin St, 5.5%, 05/01/2013	1,000,000.00	1,090,550.00	.08%	May 1, 2013

Total 1,123,263,732.28

This information is unaudited, and the portfolios holdings are subject to change at any time.
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