

**NORTHERN FUNDS - SMALL CAP CORE 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-Power Energy Generation Systems Ltd	1,900.00	13,528.00	.04%	
Aaon, Inc.	484.00	11,282.04	.04%	
Aar Corp.	1,417.00	23,720.58	.07%	
Abaxis, Inc.	1,171.00	25,094.53	.08%	
Abc Bancorp	295.38	2,853.39	.01%	
Abington Bancorp, Inc.	810.00	7,063.20	.02%	
Abiomed, Inc.	880.00	8,518.40	.03%	
Abm Industries, Inc.	1,889.00	39,574.55	.12%	
Abx Air, Inc.	1,194.00	5,683.44	.02%	
Acadia Realty Trust	870.00	14,633.40	.05%	
Accelrys, Inc.	683.00	4,405.35	.01%	
Acco Brands Corp.	3,787.00	18,897.13	.06%	
Aceto Corp.	503.00	2,882.19	.01%	
Aci Worldwide, Inc.	1,144.00	22,273.68	.07%	
Acme Packet, Inc.	2,305.00	61,958.40	.19%	
Acorda Therapeutics, Inc.	1,327.00	41,282.97	.13%	
Activcard Corp.	1,079.00	2,060.89	.01%	
Actuant Corp.	1,988.00	37,434.04	.12%	
Actuate Corporation	460.00	2,047.00	.01%	
Acuity Brands, Inc.	1,533.00	55,770.54	.17%	
Acura Pharmaceuticals, Inc.	1,214.00	3,047.14	.01%	
Acxiom Corp.	2,677.00	39,325.13	.12%	
Administaff, Inc.	659.00	15,921.44	.05%	
Adolor Corp.	1,272.00	1,386.48	.00%	
Adpt Corp	8,895.00	25,706.55	.08%	
Adtran, Inc.	1,749.00	47,695.23	.15%	
Advance Amer Cash Advance Ctrs, Inc.	1,461.00	6,033.93	.02%	
Advanced Analogic Technologies, Inc.	953.00	3,040.07	.01%	
Advanced Battery Technologies, Inc.	417.00	1,367.76	.00%	
Advent Software, Inc.	1,078.00	50,622.88	.16%	
Aep Industries, Inc.	774.00	18,483.12	.06%	
Aerovironment, Inc.	411.00	8,931.03	.03%	
Afc Enterprises, Inc.	350.00	3,185.00	.01%	
Affymax, Inc.	628.00	3,755.44	.01%	
Affymetrix, Inc.	2,384.00	14,065.60	.04%	
Agfeed Inds, Inc.	513.00	1,503.09	.00%	
Agilysys, Inc.	986.00	6,596.34	.02%	
Agree Realty Corp.	736.00	17,163.52	.05%	
Air Methods Corp.	362.00	10,769.50	.03%	
Aircastle Ltd.	1,576.00	12,371.60	.04%	
Akorn, Inc.	847.00	2,515.59	.01%	
Alamo Group, Inc.	200.00	4,340.00	.01%	
Alaska Air Group, Inc.	1,277.00	57,401.15	.18%	
Alaska Communications Sys Group, Inc.	1,047.00	8,889.03	.03%	
Albany Molecular Research, Inc.	1,029.00	5,319.93	.02%	
Alexander & Baldwin, Inc.	1,489.00	44,342.42	.14%	
Alexanders, Inc.	209.00	63,310.28	.20%	
Alico, Inc.	164.00	3,768.72	.01%	
Align Technology, Inc.	2,680.00	39,851.60	.12%	
Alkermes, Inc.	2,797.00	34,822.65	.11%	
Allegiant Travel Co.	1,000.00	42,690.00	.13%	
Allete, Inc.	1,200.00	41,088.00	.13%	
Alliance Finl Corp.	62.00	1,723.60	.01%	
Alliance Imaging, Inc.	1,845.00	7,453.80	.02%	
Alliance One International, Inc.	3,524.00	12,545.44	.04%	
Allied Health Care Prods, Inc.	439.00	1,501.38	.00%	
Allied Healthcare Intl., Inc.	914.00	2,120.48	.01%	
Allinace Bankcorp Inc	249.00	2,066.70	.01%	
Allis-Chalmers Energy, Inc.	595.00	1,225.70	.00%	
Allos Therapeutics	2,408.00	14,761.04	.05%	
Almost Family, Inc.	726.00	25,359.18	.08%	
Alon Usa Energy, Inc.	1,160.00	7,377.60	.02%	
Alphatec Hldgs, Inc.	585.00	2,714.40	.01%	
Alternative Asset Mgmt Acquisition Corp.	500.00	752.50	.00%	
Alterra Capital Holding	2,183.00	40,996.74	.13%	
Altra Holdings, Inc.	1,070.00	13,931.40	.04%	
Ambassadors Group, Inc.	300.00	3,387.00	.01%	
Amcol International Corp.	817.00	19,199.50	.06%	
Amedisys, Inc.	1,359.00	59,755.23	.19%	
Amerco, Inc.	703.00	38,700.15	.12%	
America Service Group, Inc.	375.00	6,450.00	.02%	
American Apparelm, Inc.	854.00	1,562.82	.00%	
American Axle & Manufacturing Holdings, Inc.	1,003.00	7,351.99	.02%	
American Campus Communities, Inc.	1,700.00	46,393.00	.14%	
American Dairy, Inc.	100.00	1,595.00	.00%	
American Dental Partners, Inc.	435.00	5,267.85	.02%	
American Equity Investment Life Holding Co.	1,446.00	14,922.72	.05%	
American Greetings Corp.	1,653.00	31,010.28	.10%	
American Italian Pasta Co.	523.00	27,651.01	.09%	
American Med Alert Corp.	317.00	1,867.13	.01%	
American Medical Systems Holdings, Inc.	2,655.00	58,728.60	.18%	
American Natl Bankshares, Inc.	940.00	20,106.60	.06%	
American Oriental Bioengineering, Inc.	1,076.00	2,711.52	.01%	
American Physicians Cap, Inc.	600.00	18,510.00	.06%	
American Physicians Svc Group, Inc.	886.00	21,662.70	.07%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
American Pub Ed, Inc.	500.00	21,850.00	.07%	
American Railcar Industries, Inc.	219.00	2,645.52	.01%	
American Reprographics Co.	1,093.00	9,541.89	.03%	
American Rlty Invs, Inc.	219.00	1,773.90	.01%	
American Safety Ins Hldgs Ltd.	1,090.00	17,134.80	.05%	
American Science And Engineering, Inc.	310.00	23,625.10	.07%	
American Software Inc.,	942.00	4,352.04	.01%	
American Superconductor Corp.	1,400.00	37,366.00	.12%	
American Vanguard Corp.	328.00	2,601.04	.01%	
American Woodmark Corp.	394.00	6,737.40	.02%	
Americas Car-Mart, Inc.	274.00	6,200.62	.02%	
Amerigon, Inc.	309.00	2,280.42	.01%	
Amerigroup Corp.	2,235.00	72,592.80	.23%	
Amerisafe, Inc.	703.00	12,337.65	.04%	
Amern Coml Lines, Inc.	200.00	4,502.00	.01%	
Ameron International Corp.	400.00	24,132.00	.08%	
Ames National Corp.	909.00	17,761.86	.06%	
Amicus Therapeutics, Inc.	691.00	1,547.84	.00%	
Amkor Technology, Inc.	5,200.00	28,652.00	.09%	
Ampal American Israel	706.00	1,101.36	.00%	
Ampco-Pittsburgh Corp.	400.00	8,332.00	.03%	
Amrep Corp.	300.00	3,774.00	.01%	
Amsurg Corp.	1,762.00	31,398.84	.10%	
Amtrust Finl Svcs, Inc.	1,545.00	18,601.80	.06%	
Anadigics, Inc.	1,592.00	6,941.12	.02%	
Analogic Corp.	836.00	38,046.36	.12%	
Anaren Microwave, Inc.	735.00	10,980.90	.03%	
Andersons, Inc.	600.00	19,554.00	.06%	
Anixter International, Inc.	1,425.00	60,705.00	.19%	
Ann Taylor Stores Corp.	1,600.00	26,032.00	.08%	
Apac Customer Services, Inc.	700.00	3,990.00	.01%	
Apogee Enterprises, Inc.	911.00	9,866.13	.03%	
Apollo Investment Corp.	5,831.00	54,403.23	.17%	
Applied Industrial Technologies, Inc.	2,257.00	57,147.24	.18%	
Applied Signal Technology, Inc.	417.00	8,194.05	.03%	
Approach Res, Inc.	400.00	2,752.00	.01%	
Arbinet Corp	281.00	2,177.75	.01%	
Arbitron, Inc.	1,601.00	41,033.63	.13%	
Arbor Realty Trust, Inc.	1,128.00	5,831.76	.02%	
Arch Chemicals, Inc.	1,333.00	40,976.42	.13%	
Arden Group, Inc.	109.00	9,577.83	.03%	
Arena Pharmaceuticals, Inc.	1,774.00	5,446.18	.02%	
Arena Res, Inc.	1,700.00	54,230.00	.17%	
Argan, Inc.	133.00	1,387.19	.00%	
Argo Group International	736.00	22,514.24	.07%	
Argon St, Inc.	463.00	15,876.27	.05%	
Ariad Pharmaceuticals, Inc.	715.00	2,016.30	.01%	
Ariba, Inc.	3,256.00	51,868.08	.16%	
Arlgtn Ast Invt Corp Cl A.	200.00	3,766.00	.01%	
Arqule, Inc.	723.00	3,108.90	.01%	
Array Biopharma, Inc.	951.00	2,900.55	.01%	
Arris Group, Inc.	4,800.00	48,912.00	.15%	
Arrow Finl Corp.	894.00	20,651.40	.06%	
Art Technology Group, Inc.	2,475.00	8,464.50	.03%	
Artesian Res Corp Cl A	200.00	3,692.00	.01%	
Artificial Life, Inc.	2,300.00	2,024.00	.01%	
Aruba Networks, Inc.	3,700.00	52,688.00	.16%	
Arvinmeritor, Inc.	2,400.00	31,440.00	.10%	
Aryx Therapeutics, Inc.	830.00	348.60	.00%	
Asbury Automotive Group, Inc.	1,825.00	19,235.50	.06%	
Ascent Solar Technologies, Inc.	616.00	1,681.68	.01%	
Ashford Hospitality Trust, Inc.	6,130.00	44,932.90	.14%	
Asiainfo Hldgs, Inc.	1,847.00	40,375.42	.13%	
Aspen Technology, Inc.	3,890.00	42,362.10	.13%	
Asset Accep Cap Corp.	370.00	1,531.80	.00%	
Assisted Living Concepts, Inc.	375.00	11,096.25	.03%	
Associated Estates Rlty Corp.	700.00	9,065.00	.03%	
Astro-Med, Inc.	474.00	3,408.06	.01%	
Astronics Corp.	217.00	3,550.12	.01%	
Atc Technology Corp.	603.00	9,720.36	.03%	
Athenahealth, Inc.	1,599.00	41,781.87	.13%	
Atheros Communications, Inc.	1,943.00	53,510.22	.17%	
Atlantic Tele-Network, Inc.	408.00	16,850.40	.05%	
Atlas Air Worldwide Holdings, Inc.	804.00	38,190.00	.12%	
Atp Oil & Gas Corp.	1,659.00	17,568.81	.05%	
Atrion Corp.	54.00	7,292.70	.02%	
Ats Medical Inc.	1,044.00	4,144.68	.01%	
Audiovox Corp.	349.00	2,565.15	.01%	
Auxilium Pharmaceuticals, Inc.	1,300.00	30,550.00	.10%	
Avanir Pharmaceuticals	1,623.00	4,171.11	.01%	
Avatar Holdings, Inc.	109.00	2,090.62	.01%	
Avi Biopharma, Inc.	1,004.00	1,616.44	.01%	
Avid Technology, Inc.	2,162.00	27,522.26	.09%	
Avista Corp.	2,416.00	47,184.48	.15%	
Aware Inc.	812.00	1,900.08	.01%	

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Azz, Inc.	416.00	15,296.32	.05%	
B & G Foods, Inc.	245.00	2,641.10	.01%	
Badger Meter, Inc.	1,194.00	46,195.86	.14%	
Baker Michael Corporation	220.00	7,678.00	.02%	
Balchem Corp.	800.00	20,000.00	.06%	
Baldor Electric Co.	1,673.00	60,361.84	.19%	
Baldwin & Lyons, Inc.	1,241.00	26,073.41	.08%	
Baldwin & Lyons, Inc., Class A Com Stk,	609.00	12,362.70	.04%	
Bally Technologies, Inc.	1,540.00	49,880.60	.16%	
Banco Latinoamericano De Exportaciones	825.00	10,304.25	.03%	
Bancorp Rhode Island, Inc.	54.00	1,414.80	.00%	
Bank Marin Corte Madera Calif	64.00	2,043.52	.01%	
Bank Mutual Corp.	1,869.00	10,615.92	.03%	
Bank Of The Ozarks, Inc.	500.00	17,735.00	.06%	
Bank South Carolina Corp.	186.00	1,833.96	.01%	
Bankfinancial Corp.	643.00	5,343.33	.02%	
Banner Corp.	472.00	934.56	.00%	
Bar Hbr Bankshares	600.00	14,982.00	.05%	
Barnes Group, Inc.	2,136.00	35,009.04	.11%	
Barrett Bill Corp.	1,632.00	50,216.64	.16%	
Barrett Business Svcs, Inc.	300.00	3,720.00	.01%	
Basic Energy Services, Inc.	932.00	7,176.40	.02%	
Beacon Roofing Supply, Inc.	2,467.00	44,455.34	.14%	
Beazer Homes Usa, Inc.	625.00	2,268.75	.01%	
Beijing Med-Pharm Corp.	484.00	2,492.60	.01%	
Bel Fuse, Inc.	200.00	3,302.00	.01%	
Belden Cdt, Inc.	1,942.00	42,724.00	.13%	
Benchmark Electronics, Inc.	2,225.00	35,266.25	.11%	
Beneficial Mutual Bancorp	3,202.00	31,635.76	.10%	
Benihana, Inc.	571.00	3,380.32	.01%	
Berkshire Bancorp, Inc.	329.00	1,645.00	.01%	
Berkshire Hills Bancorp, Inc.	913.00	17,785.24	.06%	
Berry Petroleum Co.	2,184.00	56,172.48	.17%	
Bgc Partners, Inc.	695.00	3,551.45	.01%	
Big 5 Sporting Goods Corp.	664.00	8,724.96	.03%	
Bigband Networks, Inc.	749.00	2,261.98	.01%	
Bio Reference Labs, Inc.	1,000.00	22,170.00	.07%	
Biocryst Pharmaceuticals, Inc.	386.00	2,281.26	.01%	
Biodel, Inc.	760.00	2,872.80	.01%	
Biodelivery Sciences Intl, Inc.	739.00	1,703.40	.01%	
Biolase Technology, Inc.	987.00	1,460.76	.00%	
Biomed Realty Trust, Inc.	3,703.00	59,581.27	.19%	
Biomimetic Therapeutics, Inc.	648.00	7,205.76	.02%	
Bioscrip, Inc.	1,922.00	10,071.28	.03%	
Biospecifics Technologies Corp.	100.00	1,988.00	.01%	
Biosphere Med Inc Com	706.00	3,049.92	.01%	
Bizmart, Inc.	311.00	2,037.05	.01%	
Bj'S Restaurants, Inc.	586.00	13,829.60	.04%	
Black Box Corp.	437.00	12,187.93	.04%	
Black Hills Corp.	1,300.00	37,011.00	.12%	
Blackbaud, Inc.	1,837.00	39,991.49	.12%	
Blackboard, Inc.	1,187.00	44,310.71	.14%	
Blackrock Kelso Cap Corp.	1,478.00	14,587.86	.05%	
Blount International, Inc.	759.00	7,794.93	.02%	
Blue Coat Systems, Inc.	1,370.00	27,989.10	.09%	
Blue Nile, Inc.	483.00	22,739.64	.07%	
Bluegreen Corp.	556.00	1,673.56	.01%	
Bluelinx Holdings, Inc.	896.00	2,356.48	.01%	
Blyth, Inc.	266.00	9,062.62	.03%	
Bob Evans Farms, Inc.	849.00	20,902.38	.07%	
Boise, Inc.	1,790.00	9,827.10	.03%	
Bolt Technology Corp.	1,569.00	13,728.75	.04%	
Books-A-Million, Inc.	375.00	2,257.50	.01%	
Boots & Coots Intl Well Ctl, Inc.	861.00	2,539.95	.01%	
Borders Group, Inc.	635.00	844.55	.00%	
Boston Beer, Inc.	300.00	20,235.00	.06%	
Boston Private Finl Hldgs, Inc.	927.00	5,960.61	.02%	
Bovie Med Corp.	383.00	1,141.34	.00%	
Bowl America Inc., Class A Common Stock,	164.00	2,312.40	.01%	
Bowne & Co., Inc.	2,200.00	24,684.00	.08%	
Brady Corp., Class A	2,054.00	51,185.68	.16%	
Brandywine Realty Trust	4,475.00	48,106.25	.15%	
Bridgford Foods Corp.	186.00	2,604.00	.01%	
Briggs & Stratton Corp.	2,208.00	37,580.16	.12%	
Brigham Exploration Co.	2,903.00	44,648.14	.14%	
Brightpoint, Inc.	1,947.00	13,629.00	.04%	
Bristow Group, Inc.	1,053.00	30,958.20	.10%	
Bronco Drilling Co., Inc.	446.00	1,494.10	.00%	
Brookfield Homes Corp.	274.00	1,846.76	.01%	
Brookline Bancorp, Inc.	1,791.00	15,904.08	.05%	
Brooklyn Fed Bancorp, Inc.	274.00	1,208.34	.00%	
Brooks Automation, Inc.	1,410.00	10,899.30	.03%	
Brown Shoe, Inc.	2,725.00	41,365.50	.13%	
Brt Realty Trust, Shares Of Beneficial	613.00	3,616.70	.01%	
Bruker Corp.	5,871.00	71,391.36	.22%	

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**Holdings as of Jun 30, 2010**

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Brunswick Corp.	3,100.00	38,533.00	.12%	
Brush Wellman, Inc.	613.00	12,247.74	.04%	
Bryn Mawr Bk Corp.	184.00	3,087.52	.01%	
Btu Intl, Inc.	800.00	4,648.00	.01%	
Buckeye Technologies, Inc.	1,362.00	13,551.90	.04%	
Buckle, Inc.	1,300.00	42,146.00	.13%	
Buffalo Wild Wings, Inc.	1,000.00	36,580.00	.11%	
Build-A-Bear Workshop, Inc.	648.00	4,393.44	.01%	
Builders Firstsource, Inc.	747.00	1,792.80	.01%	
Ca 1st Natl Bancorp.	529.00	6,527.86	.02%	
Cabela'S, Inc.	2,568.00	36,311.52	.11%	
Cabot Corp.	1,300.00	31,343.00	.10%	
Cabot Microelectronics Corp.	1,090.00	37,703.10	.12%	
Caci International, Inc.	995.00	42,267.60	.13%	
Cadiz, Inc.	1,486.00	17,936.02	.06%	
Cai Intl., Inc.	219.00	2,606.10	.01%	
Cal Dive Intl., Inc.	4,734.00	27,693.90	.09%	
Cal Rep Bancorp, Inc.	496.00	15,837.28	.05%	
Calamos Asset Mgmt, Inc.	668.00	6,199.04	.02%	
Calavo Growers, Inc.	200.00	3,592.00	.01%	
Calgon Carbon Corp.	1,700.00	22,508.00	.07%	
California Pizza Kitchen, Inc.	676.00	10,241.40	.03%	
California Water Services Group	400.00	14,280.00	.04%	
Callaway Golf Co.	3,836.00	23,169.44	.07%	
Callidus Software	703.00	2,326.93	.01%	
Cambrex Corp.	1,494.00	4,706.10	.01%	
Camden National Corp.	300.00	8,241.00	.03%	
Cantel Medical Co.	895.00	14,946.50	.05%	
Cape Bancorp, Inc.	374.00	2,674.10	.01%	
Capella Ed Co.	460.00	37,421.00	.12%	
Capital City Bank Group, Inc.	1,410.00	17,455.80	.05%	
Capital Lease Funding, Inc.	520.00	2,397.20	.01%	
Capital Southwest Corp.	261.00	22,944.51	.07%	
Capital Sr Living Corp.	539.00	2,678.83	.01%	
Capstead Mortgage Corp.	2,372.00	26,234.32	.08%	
Caraco Pharmaceutical Laboratories Ltd.	762.00	3,596.64	.01%	
Carbo Ceramics, Inc.	1,137.00	82,080.03	.26%	
Cardiac Science, Inc.	941.00	922.18	.00%	
Cardinal Financial Corp.	400.00	3,696.00	.01%	
Cardionet, Inc.	540.00	2,959.20	.01%	
Cardiovascular Sys, Inc.	507.00	2,256.15	.01%	
Cardtronics, Inc.	300.00	3,888.00	.01%	
Care Invt Tr, Inc.	295.00	2,560.60	.01%	
Carmike Cinemas, Inc.	395.00	2,393.70	.01%	
Carrizo Oil & Gas, Inc.	1,271.00	19,738.63	.06%	
Carrols Restaurant Group, Inc.	468.00	2,138.76	.01%	
Carter, Inc.	2,065.00	54,206.25	.17%	
Cascade Corp.	319.00	11,359.59	.04%	
Casey'S General Stores, Inc.	2,419.00	84,423.10	.26%	
Cash America International, Inc.	1,318.00	45,167.86	.14%	
Cass Information Systems	66.00	2,260.50	.01%	
Castle A M & Co.	1,847.00	25,654.83	.08%	
Catalyst Health Solution	1,542.00	53,199.00	.17%	
Cathay Bancorp, Inc.	2,722.00	28,118.26	.09%	
Cato Corp.	1,144.00	25,190.88	.08%	
Cavco	78.00	2,744.04	.01%	
Cbeyond Communications, Inc.	1,000.00	12,500.00	.04%	
Cbiz, Inc.	3,175.00	20,193.00	.06%	
Cbl & Assoc Pptys, Inc.	4,500.00	55,980.00	.17%	
Cdi Corp.	484.00	7,516.52	.02%	
Cec Entertainment, Inc.	1,847.00	65,125.22	.20%	
Cedar Shopping Centers, Inc.	594.00	3,575.88	.01%	
Celadon Group, Inc.	261.00	3,690.54	.01%	
Celldex Therapeutics, Inc.	1,077.00	4,911.12	.02%	
Centene Corp.	2,320.00	49,880.00	.16%	
Center Bancorp, Inc.	1,980.00	15,008.40	.05%	
Centerstate Bks Fla, Inc.	225.00	2,270.25	.01%	
Central Garden And Pet Co.	1,501.00	13,463.97	.04%	
Central Vermont Public Service Corp.	1,294.00	25,543.56	.08%	
Century Bancorp., Inc.	113.00	2,490.52	.01%	
Cenveo, Inc.	1,223.00	6,702.04	.02%	
Cepheid, Inc.	2,705.00	43,334.10	.13%	
Ceradyne, Inc.	1,617.00	34,555.29	.11%	
Ceva, Inc.	186.00	2,343.60	.01%	
Chart Inds, Inc.	571.00	8,896.18	.03%	
Chase Corp.	169.00	1,931.67	.01%	
Checkpoint Systems, Inc.	2,183.00	37,896.88	.12%	
Cheesecake Factory (The), Inc.	2,615.00	58,209.90	.18%	
Chelsea Therapeutics Intl, Ltd.	828.00	2,426.04	.01%	
Chemed Corp.	1,379.00	75,348.56	.23%	
Chemical Financial Corp.	535.00	11,652.30	.04%	
Cheniere Energy, Inc.	1,646.00	4,641.72	.01%	
Cherokee, Inc.	200.00	3,420.00	.01%	
Chesapeake Utilities Corp.	490.00	15,386.00	.05%	
Cheviot Finl Corp Com	274.00	2,296.12	.01%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Chicopee Bancorp, Inc.	300.00	3,513.00	.01%	
China Bak Battery, Inc.	500.00	870.00	.00%	
China Fire & Sec Group, Inc.	250.00	2,295.00	.01%	
China Information Sec Technology, Inc.	524.00	2,724.80	.01%	
China Sec & Surveillance Technology, Inc.	375.00	1,732.50	.01%	
Chindex Intl, Inc.	1,799.00	22,541.47	.07%	
Chiquita Brands Intl, Inc.	2,236.00	27,167.40	.08%	
Christopher & Banks Corp.	932.00	5,769.08	.02%	
Chromavision Medical Systems, Inc.	1,068.00	3,289.44	.01%	
Churchill Downs, Inc.	382.00	12,529.60	.04%	
Ciber, Inc.	2,240.00	6,204.80	.02%	
Ciena Corp.	218.00	2,764.24	.01%	
Cincinnati Bell, Inc.	10,414.00	31,346.14	.10%	
Cinemark Hldgs, Inc.	2,300.00	30,245.00	.09%	
Circor International, Inc.	950.00	24,301.00	.08%	
Cirrus Logic, Inc.	3,828.00	60,520.68	.19%	
Citi Trends, Inc.	400.00	13,176.00	.04%	
Citizens & Northn Corp.	244.00	2,610.80	.01%	
Citizens, Inc.	1,032.00	6,873.12	.02%	
City Holding Co.	941.00	26,235.08	.08%	
Ckx, Inc.	2,067.00	10,314.33	.03%	
Clarcor, Inc.	1,789.00	63,545.28	.20%	
Clayton Williams Energy, Inc.	375.00	15,795.00	.05%	
Clean Harbors, Inc.	895.00	59,436.95	.18%	
Clearwater Paper Corp.	570.00	31,213.20	.10%	
Cleco Corp.	2,300.00	60,743.00	.19%	
Clifton Savings Bancorp, Inc.	1,001.00	8,658.65	.03%	
Clinical Data, Inc.	400.00	4,976.00	.02%	
Cna Surety Corp.	2,540.00	40,817.80	.13%	
Cno Financial Group Inc	6,094.00	30,165.30	.09%	
Cobiz, Inc.	578.00	3,809.02	.01%	
Coca-Cola Bottling Co.	586.00	28,081.12	.09%	
Cogdell Spencer, Inc.	411.00	2,778.36	.01%	
Cogent Communications Group, Inc.	2,634.00	19,965.72	.06%	
Cogent, Inc.	3,118.00	28,093.18	.09%	
Cogo Group, Inc.	500.00	3,120.00	.01%	
Cohen & Co Inc	301.00	1,505.00	.00%	
Cohu, Inc.	479.00	5,810.27	.02%	
Coinstar, Inc.	1,227.00	52,724.19	.16%	
Colfax Corp.	902.00	9,389.82	.03%	
Collective Brands, Inc.	2,481.00	39,199.80	.12%	
Collegiate Pac, Inc.	186.00	2,503.56	.01%	
Columbia Banking Systems, Inc.	1,156.00	21,108.56	.07%	
Columbia Sportswear Co.	900.00	42,003.00	.13%	
Columbus Mckinnon Corp.	450.00	6,286.50	.02%	
Comfort Systems Usa, Inc.	2,456.00	23,724.96	.07%	
Commercial Natl Finl Corp Pa Com Stk	124.00	2,002.60	.01%	
Communications Systems Inc.,	469.00	4,886.98	.02%	
Community Bank System, Inc.	1,076.00	23,704.28	.07%	
Community Trust Bancorp, Inc.	864.00	21,686.40	.07%	
Commvault Sys, Inc.	1,958.00	44,055.00	.14%	
Compass Diversified Tr	687.00	9,212.67	.03%	
Compellent Technologies, Inc.	900.00	10,908.00	.03%	
Complete Prodtm Svcs, Inc.	2,521.00	36,050.30	.11%	
Compucredit Corp.	2,427.00	9,610.92	.03%	
Computer Programs & Systems, Inc.	1,289.00	52,745.88	.16%	
Computer Task Group, Inc.	982.00	6,343.72	.02%	
Comscore, Inc.	1,031.00	16,980.57	.05%	
Comtech Telecommunications Corp.	1,167.00	34,928.31	.11%	
Converge, Inc.	245.00	2,195.20	.01%	
Conceptus, Inc.	1,807.00	28,153.06	.09%	
Concur Technologies, Inc.	1,362.00	58,130.16	.18%	
Conmed Corp.	1,600.00	29,808.00	.09%	
Conn'S, Inc.	654.00	3,845.52	.01%	
Connecticut Water Service, Inc.	249.00	5,233.98	.02%	
Consolidated Communications Hldgs, Inc.	853.00	14,509.53	.05%	
Consolidated Graphics, Inc.	400.00	17,296.00	.05%	
Consolidated Water Co. Ltd.	1,650.00	18,777.00	.06%	
Consolidated-Tomoka Land Co.	639.00	18,211.50	.06%	
Contango Oil & Gas Co.	757.00	33,875.75	.11%	
Continuicare Corp.	1,055.00	791.25	.00%	
Continuicare Corp.	1,967.00	6,589.45	.02%	
Convergys Corp.	524.00	5,140.44	.02%	
Cooper Companies, Inc.	400.00	15,916.00	.05%	
Cooper Tire & Rubber Co.	2,229.00	43,465.50	.14%	
Core-Mark Hldg Co., Inc.	100.00	2,740.00	.01%	
Corinthian Colleges, Inc.	2,360.00	23,246.00	.07%	
Cornell Corrections, Inc.	553.00	14,859.11	.05%	
Corporate Executive Board Co.	494.00	12,977.38	.04%	
Corvel Corp.	905.00	30,579.95	.10%	
Costar Group, Inc.	907.00	35,191.60	.11%	
Courier Corp.	234.00	2,857.14	.01%	
Covenant Transport, Inc.	630.00	4,252.50	.01%	
Cpi Corp.	300.00	6,726.00	.02%	
Cpi Intl, Inc.	1,317.00	20,532.03	.06%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Cra International, Inc.	1,090.00	20,524.70	.06%	
Cracker Barrel Old Ctry Store, Inc.	731.00	34,035.36	.11%	
Crawford & Co.	726.00	2,294.16	.01%	
Cray, Inc.	469.00	2,617.02	.01%	
Credit Accep Corp.	1,104.00	53,842.08	.17%	
Credo Pete Corp.	300.00	2,208.00	.01%	
Cross Country Healthcare, Inc.	911.00	8,189.89	.03%	
Crosstex Energy, Inc.	1,210.00	7,756.10	.02%	
Crown Media Holdings, Inc.	1,437.00	2,529.12	.01%	
Cryolife, Inc.	422.00	2,274.58	.01%	
Csg Systems Intl, Inc.	1,891.00	34,662.03	.11%	
Css Industries, Inc.	402.00	6,633.00	.02%	
Cts Corp.	900.00	8,316.00	.03%	
Cubic Corp.	1,380.00	50,204.40	.16%	
Cubist Pharmaceuticals, Inc.	2,201.00	45,340.60	.14%	
Curis, Inc.	744.00	1,034.16	.00%	
Curtiss Wright Corp.	1,890.00	54,885.60	.17%	
Cutera, Inc.	1,839.00	16,937.19	.05%	
Cvb Financial Corp.	2,122.00	20,159.00	.06%	
Cvr Energy, Inc.	1,527.00	11,483.04	.04%	
Cyberonics, Inc.	618.00	14,634.24	.05%	
Cyberoptics Corp.	362.00	3,500.54	.01%	
Cybersource Corp.	2,833.00	72,326.49	.23%	
Cymer, Inc.	1,200.00	36,048.00	.11%	
Cyonsure, Inc.	326.00	3,511.02	.01%	
Cypress Biosciences, Inc.	605.00	1,391.50	.00%	
Cytokinetics, Inc.	1,200.00	2,844.00	.01%	
Cytori Therapeutics, Inc.	391.00	1,360.68	.00%	
Daktronics, Inc.	1,252.00	9,390.00	.03%	
Danvers Bancorp, Inc.	186.00	2,687.70	.01%	
Darling Intl, Inc.	1,857.00	13,946.07	.04%	
Datalink Corp.	525.00	2,110.50	.01%	
Dawson Geophysical Co.	402.00	8,550.54	.03%	
Daxor Corp Com Stk	164.00	1,649.84	.01%	
Ddi Corp.	499.00	3,757.47	.01%	
Dealertrack Hldgs, Inc.	2,466.00	40,565.70	.13%	
Deckers Footwear Corp.	400.00	57,148.00	.18%	
Delek Us Hldgs, Inc.	1,208.00	8,818.40	.03%	
Delphi Financial Group, Inc.	2,024.00	49,405.84	.15%	
Delta Natural Gas Co., Inc.	54.00	1,539.00	.00%	
Delta Pete Corp.	2,011.00	1,729.46	.01%	
Deltek, Inc.	1,229.00	10,249.86	.03%	
Deluxe Corp.	2,040.00	38,250.00	.12%	
Demandtec, Inc.	600.00	4,050.00	.01%	
Dennys Corp.	726.00	1,887.60	.01%	
Depomed, Inc.	563.00	1,576.40	.00%	
Destination Maternity Cor	154.00	3,896.20	.01%	
Dexcom, Inc.	835.00	9,652.60	.03%	
Dht Holdings Inc	833.00	3,207.05	.01%	
Diamond Foods, Inc.	726.00	29,838.60	.09%	
Diamond Hill Invt Group, Inc.	100.00	5,669.00	.02%	
Diamondcluster Intl, Inc.	725.00	7,474.75	.02%	
Diamondrock Hospitality Co.	3,600.00	29,592.00	.09%	
Digi Intl, Inc.	600.00	4,962.00	.02%	
Digimarc Corp.	900.00	16,875.00	.05%	
Digital Generation Sys, Inc.	549.00	17,886.42	.06%	
Digital River, Inc.	1,500.00	35,865.00	.11%	
Digital Theater Systems, Inc.	636.00	20,905.32	.07%	
Dillard'S, Inc.	2,633.00	56,609.50	.18%	
Dime Community Bancorp, Inc.	974.00	12,009.42	.04%	
Dineequity, Inc.	574.00	16,026.08	.05%	
Diodes, Inc.	1,867.00	29,629.29	.09%	
Dionex Corp.	900.00	67,014.00	.21%	
Discovery Partners Intl, Inc.	450.00	2,659.50	.01%	
Divx, Inc.	530.00	4,059.80	.01%	
Dolan Co/The	300.00	3,336.00	.01%	
Dollar Finl Corp.	1,147.00	22,699.13	.07%	
Dollar Thrifty Automotive Group, Inc.	1,000.00	42,610.00	.13%	
Dominos Pizza, Inc.	2,432.00	27,481.60	.09%	
Donegal Group Inc - B	274.00	3,956.56	.01%	
Donegal Group, Inc.	580.00	7,128.20	.02%	
Doral Financial Corp.	838.00	2,044.72	.01%	
Dorman Products, Inc.	319.00	6,485.27	.02%	
Double-Take Software	400.00	4,196.00	.01%	
Dover Downs Gaming & Entertainment, Inc.	621.00	1,794.69	.01%	
Dress Barn, Inc.	4,939.00	117,597.59	.37%	
Drew Industries, Inc.	2,201.00	44,460.20	.14%	
Dril-Quip, Inc.	1,482.00	65,237.64	.20%	
Drugstore, Inc.	1,057.00	3,255.56	.01%	
Dsp Group, Inc.	870.00	5,559.30	.02%	
Dsw, Inc.	1,644.00	36,924.24	.11%	
Duckwall-Alto Stores, Inc.	264.00	3,867.60	.01%	
Ducommun, Inc.	200.00	3,420.00	.01%	
Duff & Phelps Corp.	474.00	5,986.62	.02%	
Durect Corp.	1,224.00	2,974.32	.01%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Dxp Enterprises, Inc.	300.00	4,695.00	.01%	
Dyax Corp.	899.00	2,040.73	.01%	
Dycom Industries, Inc.	1,083.00	9,259.65	.03%	
Dynacq Healthcare Inc	858.00	2,007.72	.01%	
Dynamex, Inc.	200.00	2,440.00	.01%	
Dynamic Materials Corp.	326.00	5,229.04	.02%	
Dynamics Research Corp.	300.00	3,033.00	.01%	
Dyncorp Intl., Inc.	1,205.00	21,111.60	.07%	
Dynex Cap, Inc.	240.00	2,215.20	.01%	
Eagle Bancorp, Inc.	1,410.00	16,609.80	.05%	
Eagle Bulk Shipping	442.00	1,865.24	.01%	
Eagle Materials, Inc.	587.00	15,220.91	.05%	
Earthlink, Inc.	6,232.00	49,606.72	.15%	
East West Bancorp, Inc.	2,500.00	38,125.00	.12%	
Eastern Co.	130.00	1,905.80	.01%	
Eastern Ins Hldgs, Inc.	400.00	4,248.00	.01%	
Eastgroup Properties, Inc.	1,018.00	36,220.44	.11%	
Ebix, Inc.	2,312.00	36,252.16	.11%	
Eclipsys Corp.	2,735.00	48,792.40	.15%	
Education Rlty Tr, Inc.	524.00	3,159.72	.01%	
Ehealth, Inc.	1,714.00	19,488.18	.06%	
Einstein Noah Restaurant Group, Inc.	250.00	2,697.50	.01%	
El Paso Electric Co.	2,306.00	44,621.10	.14%	
Electro Rent Corp.	751.00	9,605.29	.03%	
Electro Scientific Industries, Inc.	695.00	9,285.20	.03%	
Elizabeth Arden, Inc.	645.00	9,365.40	.03%	
Eloyalty Corp.	600.00	3,558.00	.01%	
Emc Insurance Group, Inc.	950.00	20,833.50	.06%	
Emcor Group, Inc.	2,266.00	52,503.22	.16%	
Emcore Corp.	2,014.00	1,792.46	.01%	
Emergency Med Svcs Corp. Cl A	442.00	21,671.26	.07%	
Emergent Biosolutions, Inc.	1,200.00	19,608.00	.06%	
Emeritus Corp.	980.00	15,983.80	.05%	
Emerson Radio Corp.	544.00	924.80	.00%	
Empire Resorts, Inc.	1,055.00	1,719.65	.01%	
Ems Technologies, Inc.	186.00	2,793.72	.01%	
Emulex Corp.	4,072.00	37,380.96	.12%	
Encore Capital Group, Inc.	1,532.00	31,574.52	.10%	
Encore Wire Corp.	490.00	8,913.10	.03%	
Endeavour Intl Corp.	2,728.00	2,891.68	.01%	
Endologix, Inc.	1,623.00	7,352.19	.02%	
Energy Solutions, Inc.	1,188.00	6,046.92	.02%	
Energysys	2,030.00	43,381.10	.14%	
Ennis Business Forms, Inc.	1,727.00	25,922.27	.08%	
Enpro Industries, Inc.	800.00	22,520.00	.07%	
Ensign Group, Inc.	500.00	8,260.00	.03%	
Entegris, Inc.	4,894.00	19,429.18	.06%	
Enterprise Bancorp, Inc.	210.00	2,165.10	.01%	
Enterprise Fed Bancorp, Inc.	980.00	2,018.80	.01%	
Enterprise Financial Services Corp.	268.00	2,583.52	.01%	
Entertainment Properties Trust	1,600.00	60,912.00	.19%	
Entropic Communications, Inc.	750.00	4,755.00	.01%	
Enzo Biochem, Inc.	571.00	2,323.97	.01%	
Enzon, Inc.	4,702.00	50,076.30	.16%	
Epicor Software Corp.	1,717.00	13,718.83	.04%	
Eplq Systems, Inc.	759.00	9,813.87	.03%	
Eplus, Inc.	1,400.00	24,500.00	.08%	
Epoch Holding Corp., Inc.	290.00	3,558.30	.01%	
Equity Lifestyle Property, Inc.	1,111.00	53,583.53	.17%	
Equity One, Inc.	2,301.00	35,895.60	.11%	
Esb Financial Corporation	164.00	2,140.20	.01%	
Esco Technologies, Inc.	1,217.00	31,337.75	.10%	
Essa Bancorp, Inc.	300.00	3,693.00	.01%	
Esterline Technologies Corp.	1,135.00	53,855.75	.17%	
Ethan Allen Interiors, Inc.	1,844.00	25,797.56	.08%	
Evercore Partners, Inc. Cl A	832.00	19,427.20	.06%	
Ev3, Inc.	3,370.00	75,521.70	.24%	
Exactech, Inc.	441.00	7,532.28	.02%	
Exar Corp.	3,914.00	27,124.02	.08%	
Exchange Natl Bancshares, Inc.	170.56	2,038.19	.01%	
Exelixis, Inc.	4,960.00	17,211.20	.05%	
Exlservice Hldgs, Inc.	1,499.00	25,737.83	.08%	
Exponent, Inc.	1,079.00	35,304.88	.11%	
Extra Space Storage, Inc.	3,392.00	47,148.80	.15%	
Extreme Networks, Inc.	2,029.00	5,478.30	.02%	
Fair, Isaac & Company, Inc.	1,973.00	42,991.67	.13%	
Falconstor Software, Inc.	560.00	1,478.40	.00%	
Farmers Bros. Co.	604.00	9,114.36	.03%	
Farmers Capital Bank Corp.	217.00	1,095.85	.00%	
Fbl Financial Group, Inc., Class A	641.00	13,461.00	.04%	
Fbr Cap Mkts Corp.	1,596.00	5,314.68	.02%	
Federal Signal Corp.	1,301.00	7,858.04	.02%	
Fel Company	1,809.00	35,655.39	.11%	
Felcor Lodging Trust, Inc.	2,250.00	11,227.50	.03%	
Female Health Company	360.00	1,868.40	.01%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Ferro Corp.	1,190.00	8,770.30	.03%	
Fidelity Natl Corp.	548.00	3,594.88	.01%	
Financial Institutions, Inc.	1,300.00	23,088.00	.07%	
Finish Line Co.	2,311.00	32,192.23	.10%	
First Acceptance Corp.	1,066.00	1,822.86	.01%	
First Bancorp	1,024.00	542.72	.00%	
First Bancorp Of North Carolina	300.00	4,347.00	.01%	
First Busey Corp.	392.00	1,775.76	.01%	
First Cash Financial Services, Inc.	1,380.00	30,084.00	.09%	
First Clover Leaf Finl Corp.	274.00	1,835.80	.01%	
First Cmmunity Bancshares, Inc.	1,600.00	23,504.00	.07%	
First Defiance Financial Corp.	249.00	2,226.06	.01%	
First Financial Bankshares, Inc.	700.00	33,663.00	.10%	
First Financial Corp.	995.00	25,680.95	.08%	
First Financial Holdings, Inc.	300.00	3,435.00	.01%	
First Financial Service Corp.	249.00	1,802.76	.01%	
First Finl Northwest, Inc.	317.00	1,255.32	.00%	
First Industrial Realty Trust, Inc.	1,098.00	5,292.36	.02%	
First Long Island Corp.	850.00	21,853.50	.07%	
First Marblehead Corp.	572.00	1,344.20	.00%	
First Merchants Corp.	420.00	3,561.60	.01%	
First Mercury Finl Corp.	224.00	2,369.92	.01%	
First Midwest Bancorp, Inc.	2,735.00	33,257.60	.10%	
First Midwest Financial, Inc.	154.00	4,512.20	.01%	
First Potomac Realty Trust	1,660.00	23,854.20	.07%	
First Southeast Financial Corp.	164.00	1,740.04	.01%	
Firstmerit Corp.	3,100.00	53,103.00	.17%	
Fisher Companies, Inc.	166.00	2,795.44	.01%	
Fl Sys Solutions, Inc.	500.00	12,975.00	.04%	
Flagstone Reinsurance Hol	3,151.00	34,093.82	.11%	
Flexsteel Industries, Inc.	201.00	2,211.00	.01%	
Flow Intl. Corp.	781.00	1,843.16	.01%	
Flushing Financial Corp.	603.00	7,374.69	.02%	
Fnb Corp.	2,280.00	18,308.40	.06%	
Force Protn, Inc.	1,236.00	5,067.60	.02%	
Forestar Real Estate Group, Inc.	1,144.00	20,546.24	.06%	
Form, Inc.	2,000.00	21,600.00	.07%	
Forrester Research, Inc.	1,531.00	46,328.06	.14%	
Forward Air Corp.	899.00	24,497.75	.08%	
Foster, L.B. Co.	342.00	8,864.64	.03%	
Fox Chase Bancorp, Inc.	234.15	2,240.86	.01%	
Fpic Insurance Group, Inc.	939.00	24,085.35	.07%	
Franklin Covey Co.	364.00	2,366.00	.01%	
Franklin Electric Co., Inc.	1,167.00	33,632.94	.10%	
Freds, Inc.	826.00	9,135.56	.03%	
Freightcar America, Inc.	400.00	9,048.00	.03%	
Frisch'S Restaurants, Inc.	1,026.00	20,643.12	.06%	
Frozen Food Express Industries, Inc.	548.00	1,918.00	.01%	
Fuel-Tech N.V.	474.00	2,995.68	.01%	
Fuelcell Energy, Inc.	916.00	1,080.88	.00%	
Fulton Financial Corp.	4,855.00	46,850.75	.15%	
Fuqi Intl, Inc.	200.00	1,360.00	.00%	
Furniture Brands International, Inc.	1,106.00	5,773.32	.02%	
Fushi Copperweld, Inc.	326.00	2,666.68	.01%	
Fx Energy, Inc.	1,591.00	5,759.42	.02%	
G&K Services, Inc.	1,242.00	25,647.30	.08%	
G-Iii Apparel Group Ltd.	152.00	3,479.28	.01%	
Gaiam, Inc.	264.00	1,602.48	.00%	
Gainsco Inc.	219.00	1,522.05	.00%	
Gamco Investors, Inc.	875.00	32,550.00	.10%	
Gartner, Inc.	3,715.00	86,373.75	.27%	
Gaylord Entertainment Co.	1,500.00	33,135.00	.10%	
Gen Moly, Inc.	1,051.00	3,237.08	.01%	
Gencorp, Inc.	776.00	3,398.88	.01%	
General Communications, Inc.	1,412.00	10,717.08	.03%	
General Stl Hldgs, Inc.	623.00	1,464.05	.00%	
Genesee & Wyoming, Inc.	1,572.00	58,651.32	.18%	
Genoptix, Inc.	500.00	8,600.00	.03%	
Gentiva Health Services, Inc.	1,417.00	38,273.17	.12%	
Geo Group, Inc.	2,700.00	56,025.00	.17%	
Geoeye, Inc.	604.00	18,808.56	.06%	
Geokinetics, Inc.	350.00	1,340.50	.00%	
Georesources, Inc.	201.00	2,799.93	.01%	
Georgia Gulf Corp.	800.00	10,672.00	.03%	
German Amern Bancorp.	144.00	2,203.20	.01%	
Geron Corp.	2,700.00	13,554.00	.04%	
Getty Realty Corp.	800.00	17,928.00	.06%	
Gfi Group, Inc.	3,650.00	20,367.00	.06%	
Gibraltar Industries, Inc.	582.00	5,878.20	.02%	
Glacier Bancorp., Inc.	2,766.00	40,577.22	.13%	
Gladstone Coml Corp.	1,286.00	21,013.24	.07%	
Gladstone Investment Corp.	417.00	2,431.11	.01%	
Glatfelter, P.H., Co.	1,503.00	16,307.55	.05%	
Gleacher & Co Inc Com	747.00	1,904.85	.01%	
Glimcher Realty Trust	712.00	4,257.76	.01%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Global Cash Access Holdings, Inc.	1,718.00	12,386.78	.04%	
Global Industries Ltd.	2,558.00	11,485.42	.04%	
Global Sources Ltd.	857.00	6,718.88	.02%	
Globecomm Sys, Inc.	556.00	4,587.00	.01%	
Gmx Res, Inc.	318.00	2,063.82	.01%	
Golar Lng Ltd.	1,600.00	15,792.00	.05%	
Golden Enterprises, Inc., Class A,	686.00	2,058.00	.01%	
Golfsmith Intl Hldgs, Inc.	767.00	2,569.45	.01%	
Gorman-Rupp Co.	546.00	13,677.30	.04%	
Gp Strategies Corp.	324.00	2,352.24	.01%	
Graftech Intl Ltd .	4,293.00	62,763.66	.20%	
Graham Corp.	817.00	12,246.83	.04%	
Gramercy Capital Corp.	825.00	1,039.50	.00%	
Gran Tierra Energy, Inc.	800.00	3,968.00	.01%	
Granite Construction, Inc.	1,374.00	32,398.92	.10%	
Graphic Packaging Holding Co.	3,605.00	11,355.75	.04%	
Great Lakes Dredge & Dock Corp.	1,334.00	8,004.00	.02%	
Great Northn Iron Ore Pptys Ctfs Ben Int	100.00	9,535.00	.03%	
Great Southern Bancorp., Inc.	1,000.00	20,310.00	.06%	
Great Wolf Resorts, Inc.	934.00	1,942.72	.01%	
Greatbatch, Inc.	778.00	17,357.18	.05%	
Green Plains Renewable Energy, Inc.	217.00	2,217.74	.01%	
Greenbrier Cos, Inc.	372.00	4,166.40	.01%	
Greenlight Capital Re Ltd., Cl A	1,440.00	36,273.60	.11%	
Griffin Land And Nurseries, Inc.	67.00	1,701.80	.01%	
Griffon Corp.	1,041.00	11,513.46	.04%	
Group 1 Automotive, Inc.	900.00	21,177.00	.07%	
Gse Systems, Inc.	500.00	2,030.00	.01%	
Gsi Commerce, Inc.	1,323.00	38,102.40	.12%	
Gtsi Corp.	329.00	1,796.34	.01%	
Gtx, Inc.	625.00	1,906.25	.01%	
Guaranty Bancorp	1,681.00	1,781.86	.01%	
Gulf Island Fabrication, Inc.	349.00	5,416.48	.02%	
Gulfmark Offshore Inc Cl A	667.00	17,475.40	.05%	
Gulfport Energy Corp.	2,667.00	31,630.62	.10%	
Gymboree Corp.	1,100.00	46,981.00	.15%	
Gyrodyne Company Of America	54.00	2,538.00	.01%	
H.B. Fuller Co.	2,474.00	46,981.26	.15%	
H&E Equipment Services, Inc.	770.00	5,767.30	.02%	
H-F Fin Corp.	219.00	2,146.20	.01%	
Haemonetics Corp.	1,131.00	60,531.12	.19%	
Hain Celestial Group, Inc.	1,922.00	38,766.74	.12%	
Hallmark Finl Svcs, Inc.	317.00	3,154.15	.01%	
Hancock Holding Co.	1,140.00	38,030.40	.12%	
Hanger Orthopedic Group, Inc.	901.00	16,181.96	.05%	
Hanmi Financial Corp.	1,327.00	1,672.02	.01%	
Hanmi Finl Rights Dummy L	1,327.00	79.62	.00%	
Hansen Med, Inc.	683.00	1,454.79	.00%	Jul 12, 2010
Harbin Elec, Inc.	394.00	6,560.10	.02%	
Harbinger Group, Inc.	274.00	1,720.72	.01%	
Harleysville Group, Inc.	1,238.00	38,415.14	.12%	
Harris & Harris Group, Inc.	500.00	2,045.00	.01%	
Harris Stratex Networks-Cl A	1,250.00	4,537.50	.01%	
Harte-Hanks, Inc.	2,464.00	25,748.80	.08%	
Harvard Bioscience, Inc.	783.00	2,787.48	.01%	
Harvest Natural Resources, Inc.	1,236.00	9,109.32	.03%	
Haverty Furniture Companies, Inc.	750.00	9,217.50	.03%	
Haverty Furniture Cos Inc Cl A Common	210.00	2,604.00	.01%	
Hawaii Holdings Corp.	635.00	3,282.95	.01%	
Hawk Corp Cl A	200.00	5,090.00	.02%	
Hawkins, Inc.	326.00	7,850.08	.02%	
Haynes Intl., Inc.	423.00	13,041.09	.04%	
Headwaters, Inc.	1,700.00	4,828.00	.02%	
Health Grades, Inc.	969.00	5,814.00	.02%	
Healthcare Rlty Tr	2,095.00	46,027.15	.14%	
Healthcare Service Group	2,090.00	39,605.50	.12%	
Healthsouth Corp.	3,416.00	63,913.36	.20%	
Healthspring, Inc.	2,615.00	40,558.65	.13%	
Heartland Express, Inc.	3,298.00	47,886.96	.15%	
Heartland Financial Usa, Inc.	217.00	3,749.76	.01%	
Helco Corp.	1,203.00	43,211.76	.13%	
Helix Energy Solutions Group, Inc.	3,100.00	33,387.00	.10%	
Henry Jack & Associates, Inc.	2,798.00	66,816.24	.21%	
Hercules Offshore, Inc.	1,942.00	4,719.06	.01%	
Hercules Technology Growth Cap, Inc.	980.00	9,025.80	.03%	
Heritage Finl Corp.	210.00	3,143.70	.01%	
Heritage Finl Group	1,468.00	15,883.76	.05%	
Herley Microwave Systems, Inc.	450.00	6,417.00	.02%	
Hersha Hospitality Trust	733.00	3,313.16	.01%	
Hexcel Corp.	4,165.00	64,599.15	.20%	
Hhgregg, Inc.	195.00	4,547.40	.01%	
Hibbett Sporting Goods, Inc.	1,627.00	38,982.92	.12%	
Hickory Tech Corp.	811.00	5,474.25	.02%	
Highwoods Properties, Inc.	2,633.00	73,092.08	.23%	
Hill Intl., Inc.	464.00	1,883.84	.01%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Hill-Rom Holdings Corp.	1,200.00	36,516.00	.11%	
Hilltop Holdings, Inc.	984.00	9,849.84	.03%	
Hingham Instn Svgs Mass Com	66.00	2,437.38	.01%	
Hittite Macrowave Corp.	1,131.00	50,600.94	.16%	
Hms Hldgs Corp.	1,154.00	62,569.88	.19%	
Hms Hldgs Corp.	219.00	1,762.95	.01%	
Hni Corp.	1,968.00	54,297.12	.17%	
Hoku Corp	1,065.00	3,557.10	.01%	
Holly Corp.	1,663.00	44,202.54	.14%	
Home Fed Bancorp, Inc.	1,186.00	14,979.18	.05%	
Home Properties Of New York, Inc.	1,177.00	53,047.39	.17%	
Hooker Furniture Corp.	234.00	2,494.44	.01%	
Horace Mann Educators Corp.	1,328.00	20,318.40	.06%	
Horizon Lines, Inc.	630.00	2,664.90	.01%	
Hornbeck Offshore Services, Inc.	1,475.00	21,535.00	.07%	
Horsehead Hldg Corp.	1,299.00	9,820.44	.03%	
Hot Topic, Inc.	1,112.00	5,648.96	.02%	
Houston Wire & Cable Co.	710.00	7,703.50	.02%	
Hovnanian Enterprises, Inc.	591.00	2,174.88	.01%	
Hq Sustainable Maritime Inds, Inc.	368.00	1,840.00	.01%	
Hrpt Pptys, Co.	6,200.00	38,502.00	.12%	
Hub Group, Inc.	1,613.00	48,406.13	.15%	
Hughes Communications, Inc.	374.00	9,099.42	.03%	
Hurco Co., Inc.	368.00	5,464.80	.02%	
Huron Consulting Group, Inc.	580.00	11,257.80	.04%	
Iberiabank Corp.	675.00	34,749.00	.11%	
Icf Intl, Inc.	294.00	7,035.42	.02%	
Ico Global Communications Hldgs Ltd.	3,803.00	6,122.83	.02%	
Iconix Brand Group, Inc.	3,353.00	48,182.61	.15%	
Icu Medical, Inc.	517.00	16,631.89	.05%	
Icx Technologies, Inc.	600.00	4,380.00	.01%	
Idacorp., Inc.	1,600.00	53,232.00	.17%	
Idenix Pharmaceuticals, Inc.	805.00	4,025.00	.01%	
Identive Group Inc	1,151.00	1,841.60	.01%	
Idera Pharmaceuticals, Inc.	600.00	2,160.00	.01%	
Igate Capital Corp.	991.00	12,704.62	.04%	
Ii-Vi, Inc.	1,089.00	32,267.07	.10%	
Image Sensing Sys, Inc.	264.00	3,458.40	.01%	
Imation Corp.	979.00	8,997.01	.03%	
Imergent, Inc.	500.00	1,810.00	.01%	
Immersion Corp.	750.00	3,795.00	.01%	
Immucor, Inc.	3,063.00	58,350.15	.18%	
Immunomedics, Inc.	881.00	2,722.29	.01%	
Impax Laboratories, Inc.	2,100.00	40,026.00	.12%	
Imperial Sugar Co.	200.00	2,020.00	.01%	
Incyte Pharmaceuticals, Inc.	2,564.00	28,383.48	.09%	
Independence Holding Co.	328.00	1,958.16	.01%	
Independent Bank Corp. Ma	1,210.00	29,862.80	.09%	
Infinity Property And Casualty Corp.	1,114.00	51,444.52	.16%	
Infogroup, Inc.	4,047.00	32,295.06	.10%	
Informatica Corp.	3,102.00	74,075.76	.23%	
Information Svcs Group, Inc.	1,020.00	2,040.00	.01%	
Infospace, Inc.	1,062.00	7,986.24	.02%	
Ingles Markets, Inc.	225.00	3,386.25	.01%	
Innerworkings, Inc.	428.00	2,923.24	.01%	
Innodata Corp.	654.00	1,680.78	.01%	
Innophos Hldgs, Inc.	546.00	14,239.68	.04%	
Innospec, Inc.	2,041.00	19,144.58	.06%	
Insight Enterprises, Inc.	2,620.00	34,479.20	.11%	
Insteel Industries, Inc.	654.00	7,599.48	.02%	
Instituform Technologies, Inc.	1,324.00	27,115.52	.08%	
Insulet Corp.	752.00	11,317.60	.04%	
Integra Lifesciences Holding Corp.	1,281.00	47,397.00	.15%	
Integral Systems, Inc.	326.00	2,070.10	.01%	
Integramed Amer, Inc.	376.00	3,053.12	.01%	
Integrated Device Technology, Inc.	2,702.00	13,374.90	.04%	
Integrated Electrical Services	571.00	1,992.79	.01%	
Inter Parfums, Inc.	580.00	8,253.40	.03%	
Interactive Brokers Group, Inc.	1,300.00	21,580.00	.07%	
Interactive Intelligence, Inc.	370.00	6,079.10	.02%	
Interdigital, Inc.	1,975.00	48,762.75	.15%	
Interface, Inc.	1,424.00	15,293.76	.05%	
Interline Brands, Inc.	2,132.00	36,862.28	.11%	
Intermec, Inc.	2,407.00	24,671.75	.08%	
Intermune, Inc.	1,200.00	11,220.00	.03%	
Internap Network Services	1,330.00	5,546.10	.02%	
International Assets Hldg Corp.	1,423.00	22,768.00	.07%	
International Bancshares Corp.	1,881.00	31,393.89	.10%	
International Coal Group, Inc.	2,108.00	8,115.80	.03%	
International Rectifier Corp.	2,086.00	38,820.46	.12%	
International Shipholding Corp.	61.00	1,349.93	.00%	
Internet Brands, Inc.	1,010.00	10,433.30	.03%	
Internet Capital Group, Inc.	495.00	3,762.00	.01%	
Intersections, Inc.	439.00	1,821.85	.01%	
Interval Leisure Group, Inc.	500.00	6,225.00	.02%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Intrabiotics Pharmaceuticals, Inc.	200.00	4,112.00	.01%	
Invacare Corp.	1,900.00	39,406.00	.12%	
Inventiv Health, Inc.	811.00	20,761.60	.06%	
Invesco Mortgage Capital, Inc.	1,296.00	25,932.96	.08%	
Investment Technology Group, Inc.	1,400.00	22,484.00	.07%	
Investors Bancorp, Inc.	1,100.00	14,432.00	.04%	
Investors Title Co.	71.00	2,218.75	.01%	
Ion Geophysical Corp.	2,548.00	8,867.04	.03%	
Ipass, Inc.	2,187.00	2,340.09	.01%	
Ipc The Hospitalist Co., Inc.	490.00	12,299.00	.04%	
Ipg Photonics Corp.	1,144.00	17,423.12	.05%	
Iris International, Inc.	1,802.00	18,272.28	.06%	
Irobot Corp.	500.00	9,395.00	.03%	
Isilon Systems, Inc.	414.00	5,315.76	.02%	
Isle Of Capri Casinos, Inc.	899.00	8,324.74	.03%	
Isramco, Inc.	66.00	3,113.88	.01%	
Ista Pharmaceuticals, Inc.	592.00	1,296.48	.00%	
Istar Finl, Inc.	3,323.00	14,820.58	.05%	
Ixia	3,180.00	27,316.20	.09%	
Ixys Corp.	859.00	7,593.56	.02%	
J & J Snack Foods Corp.	1,071.00	45,089.10	.14%	
Jack In The Box, Inc.	2,388.00	46,446.60	.14%	
Jackson Hewitt Tax Service, Inc.	1,074.00	1,213.62	.00%	
Jakks Pacific, Inc.	1,083.00	15,573.54	.05%	
James River Coal Co.	690.00	10,984.80	.03%	
Javelin Pharmaceuticals, Inc.	1,498.00	3,295.60	.01%	
Jda Software Group, Inc.	1,172.00	25,760.56	.08%	
Jeffersonville Bancorp Cdt-Com Cdt-Com	219.00	2,463.75	.01%	
Jetblue Airways Corp.	8,500.00	46,665.00	.15%	
Jmp Group, Inc.	321.00	1,986.99	.01%	
Jo-Ann Stores, Inc.	1,299.00	48,725.49	.15%	
Johnson Outdoors Inc Cl A	164.00	1,845.00	.01%	
Jos A Bank Clothiers, Inc.	1,118.00	60,360.82	.19%	
Journal Communications, Inc.	1,478.00	5,867.66	.02%	
J2 Global Communications, Inc.	1,963.00	42,871.92	.13%	
K Swiss, Inc., Cl A	840.00	9,433.20	.03%	
K-Fed Bancorp	335.00	3,041.80	.01%	
Kadant, Inc.	264.00	4,598.88	.01%	
Kaiser Alum Corp.	595.00	20,628.65	.06%	
Kaman Corp.	684.00	15,130.08	.05%	
Kansas City Life Insurance Co.	649.00	19,190.93	.06%	
Kapstone Paper & Packaging Corp.	349.00	3,887.86	.01%	
Kaydon Corp.	1,308.00	42,980.88	.13%	
Kb Home	427.00	4,697.00	.01%	
Kearny Financial Corp.	3,006.00	27,534.96	.09%	
Kelly Services, Inc.	1,799.00	26,751.13	.08%	
Kendall Co.	1,200.00	13,824.00	.04%	
Kennedy Wilson, Inc.	737.00	7,443.70	.02%	
Kenneth Cole Productions, Inc.	524.00	5,769.24	.02%	
Kensley Nash Corp.	390.00	9,246.90	.03%	
Kentucky First Fed Bancorp.	268.00	2,409.32	.01%	
Key Energy Services, Inc.	4,872.00	44,724.96	.14%	
Key Technology, Inc.	164.00	2,214.00	.01%	
Keynote Systems, Inc.	2,317.00	20,899.34	.07%	
Kforce, Inc.	2,001.00	25,512.75	.08%	
Kilroy Realty Corp.	1,700.00	50,541.00	.16%	
Kimball International, Inc.	1,268.00	7,012.04	.02%	
Kindred Healthcare, Inc.	1,999.00	25,667.16	.08%	
Kirklands, Inc.	500.00	8,437.50	.03%	
Kite Realty Group Trust	675.00	2,821.50	.01%	
Kmg-B Inc Com	900.00	12,924.00	.04%	
Knight Trading Group, Inc.	3,000.00	41,370.00	.13%	
Knight Transportation, Inc.	2,959.00	59,890.16	.19%	
Knightsbridge Tank Ltd.	1,548.00	27,229.32	.08%	
Knoll, Inc.	2,544.00	33,809.76	.11%	
Knology, Inc.	874.00	9,552.82	.03%	
Kohlberg Cap Corp.	559.00	2,800.59	.01%	
Kopin Corp.	2,331.00	7,902.09	.02%	
Koppers Holdings, Inc.	735.00	16,522.80	.05%	
Krispy Kreme Doughnuts, Inc.	1,100.00	3,707.00	.01%	
Kvh Inds, Inc.	530.00	6,582.60	.02%	
K12, Inc.	500.00	11,090.00	.03%	
La Barge, Inc.	300.00	3,423.00	.01%	
La-Z-Boy, Inc.	2,849.00	21,168.07	.07%	
Laclede Group, Inc.	400.00	13,252.00	.04%	
Ladish Co., Inc.	200.00	4,544.00	.01%	
Lake Shore Bancorp, Inc.	274.00	2,164.60	.01%	
Lakeland Bancorp, Inc.	2,343.00	19,962.36	.06%	
Lakeland Financial Corp.	368.00	7,352.64	.02%	
Lakes Gaming, Inc.	1,308.00	2,001.24	.01%	
Lancaster Colony Corp.	880.00	46,956.80	.15%	
Lance, Inc.	735.00	12,120.15	.04%	
Landauer, Inc.	269.00	16,376.72	.05%	
Landec Corp.	546.00	3,215.94	.01%	
Landry'S Restaurants, Inc.	478.00	11,691.88	.04%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Lannett, Inc.	539.00	2,463.23	.01%	
Lasalle Hotel Properties	2,400.00	49,368.00	.15%	
Lawson Products, Inc.	109.00	1,850.82	.01%	
Lawson Software, Inc.	7,800.00	56,940.00	.18%	
Layne, Inc.	571.00	13,858.17	.04%	
Lca-Vision, Inc.	2,600.00	14,404.00	.04%	
Leapfrog Enterprises, Inc.	1,382.00	5,555.64	.02%	
Learning Tree International, Inc.	217.00	2,354.45	.01%	
Legacy Bancorp, Inc.	332.00	2,928.24	.01%	
Lexicon Genetics, Inc.	713.00	912.64	.00%	
Lhc Group, Inc.	1,167.00	32,384.25	.10%	
Life Partners Hldgs, Inc.	87.00	1,780.02	.01%	
Life Time Fitness, Inc.	1,300.00	41,327.00	.13%	
Lifeway Foods, Inc.	100.00	974.00	.00%	
Ligand Pharmaceuticals, Inc.	1,263.00	1,843.98	.01%	
Lin Tv Corp.	1,254.00	6,784.14	.02%	
Lindsay Manufacturing Co.	500.00	15,845.00	.05%	
Lionbridge Technologies, Inc.	927.00	4,236.39	.01%	
Liquidity Services, Inc.	769.00	9,966.24	.03%	
Lithia Mtrs, Inc.	513.00	3,170.34	.01%	
Littelfuse, Inc.	795.00	25,129.95	.08%	
Live Nation, Inc.	3,300.00	34,485.00	.11%	
Liveperson, Inc.	786.00	5,391.96	.02%	
Lmi Aerospace, Inc.	245.00	3,863.65	.01%	
Lodgenet Entertainment Corp.	600.00	2,226.00	.01%	
Logmein Inc Com Com	700.00	18,361.00	.06%	
Loopnet, Inc.	941.00	11,602.53	.04%	
Louisiana-Pacific Corp.	3,500.00	23,415.00	.07%	
Lsb Corp Com	186.00	2,259.90	.01%	
Lsb Industries, Inc.	300.00	3,993.00	.01%	
Lsi Industries, Inc.	428.00	2,088.64	.01%	
Ltc Properties, Inc.	1,180.00	28,638.60	.09%	
Lubys, Inc.	492.00	1,894.20	.01%	
Lufkin Industries, Inc.	1,000.00	38,990.00	.12%	
Lumber Liquidators Holdings	640.00	14,931.20	.05%	
Luminex Corp.	1,167.00	18,928.74	.06%	
M & F Worldwide Corp.	700.00	18,970.00	.06%	
M/I Schottenstein Homes, Inc.	276.00	2,660.64	.01%	
Mac-Gray Corp.	315.00	3,509.10	.01%	
Magellan Health Services, Inc.	1,679.00	60,981.28	.19%	
Maiden Holdings Ltd.	86.00	565.02	.00%	
Maidenform Brands, Inc.	200.00	4,072.00	.01%	
Maine & Maritimes Corp Com	355.00	15,730.05	.05%	
Mainsource Financial	402.00	2,882.34	.01%	
Mako Surgical Corp.	231.00	2,875.95	.01%	
Manhattan Associates, Inc.	1,364.00	37,578.20	.12%	
Mannatech, Inc.	515.00	1,024.85	.00%	
Mantech Intl. Corp. Cl A	1,300.00	55,341.00	.17%	
Map Pharmaceuticals, Inc.	463.00	6,074.56	.02%	
Marchex, Inc. Cl B	1,144.00	4,404.40	.01%	
Marcus Corp.	838.00	7,927.48	.02%	
Marine Products Corp.	929.00	5,258.14	.02%	
Market Leader Inc	1,144.00	2,253.68	.01%	
Marketaxess Holdings, Inc.	1,670.00	23,029.30	.07%	
Marten Transport Ltd.	489.00	10,161.42	.03%	
Martha Stewart Living Omnimedia	958.00	4,713.36	.01%	
Masimo, Co.	2,034.00	48,429.54	.15%	
Mastec, Inc.	2,711.00	25,483.40	.08%	
Matrix Service Co.	1,083.00	10,082.73	.03%	
Matrixx Initiatives, Inc.	618.00	2,842.80	.01%	
Matthews International Corp.	1,561.00	45,706.08	.14%	
Maximus, Inc.	1,272.00	73,610.64	.23%	
Maxygen, Inc.	1,082.00	5,983.46	.02%	
Mb Financial Corp.	400.00	7,356.00	.02%	
Mccormick & Schmicks Seafood Restaurants, Inc.	359.00	2,678.14	.01%	
Mcg Capital Corp.	1,619.00	7,819.77	.02%	
Mcgrath Rentcorp.	1,511.00	34,420.58	.11%	
Mcmoran Exploration Co.	1,975.00	21,942.25	.07%	
Meadowbrook Ins Group, Inc.	1,281.00	11,055.03	.03%	
Measurement Specialties, Inc.	245.00	3,356.50	.01%	
Medallion Financial Corp.	311.00	2,052.60	.01%	
Medassets, Inc.	795.00	18,348.60	.06%	
Medcath Corp.	408.00	3,206.88	.01%	
Media Communications Corp.	1,932.00	12,983.04	.04%	
Medical Action Inds, Inc.	2,332.00	27,960.68	.09%	
Medical Properties Trust, Inc.	3,025.00	28,556.00	.09%	
Medicines Co.	1,612.00	12,267.32	.04%	
Medicis Pharmaceutical	2,585.00	56,559.80	.18%	
Medifast, Inc.	200.00	5,182.00	.02%	
Medivation, Inc.	1,087.00	9,609.08	.03%	
Mediware Information Sys Inc Common	249.00	2,241.00	.01%	
Mela Sciences Inc Com Com	668.00	4,969.92	.02%	
Memsic, Inc.	780.00	1,762.80	.01%	
Men'S Wearhouse, Inc.	2,000.00	36,720.00	.11%	
Mentor Graphics Corp.	2,412.00	21,346.20	.07%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Mercer Ins Group, Inc.	413.00	6,987.96	.02%	
Merchants Bancshares, Inc.	861.00	19,131.42	.06%	
Mercury Computer Systems, Inc.	770.00	9,032.10	.03%	
Meredith Corp.	800.00	24,904.00	.08%	
Merge Healthcare, Inc.	738.00	2,162.34	.01%	
Meridian Bioscience, Inc.	1,736.00	29,512.00	.09%	
Meridian Intst Bancorp, Inc.	255.00	2,779.50	.01%	
Merit Medical Systems, Inc.	1,064.00	17,098.48	.05%	
Mesa Labs Inc Common Stock	100.00	2,402.00	.01%	
Met-Pro Corp.	300.00	3,228.00	.01%	
Metabolix, Inc.	750.00	10,732.50	.03%	
Metalico, Inc.	472.00	1,878.56	.01%	
Methode Electronics	2,624.00	25,557.76	.08%	
Metrotek Technologies, Inc.	500.00	4,545.00	.01%	
Metro Bancorp Inc	280.00	3,455.20	.01%	
Metropolitan Health Network	1,303.00	4,860.19	.02%	
Mf Pmc Coml Tr Mutual Fund	310.00	2,535.80	.01%	
Mfa Mortgage Investments, Inc.	10,681.00	79,039.40	.25%	
Mge Energy, Inc.	955.00	34,418.20	.11%	
Mgic Invst Corp.	4,041.00	27,842.49	.09%	
Micrel, Inc.	3,500.00	35,630.00	.11%	
Microfinancial Inc Com	759.00	2,648.91	.01%	
Micromet, Inc.	373.00	2,327.52	.01%	
Microsemi Corp.	2,100.00	30,723.00	.10%	
Microstrategy, Inc.	400.00	30,036.00	.09%	
Microtune, Inc.	1,159.00	2,468.67	.01%	
Microvision, Inc.	1,032.00	3,054.72	.01%	
Micrus Corp.	1,050.00	21,829.50	.07%	
Mid America Apartment Communities, Inc.	800.00	41,176.00	.13%	
Midas, Inc.	300.00	2,301.00	.01%	
Middleburg Finl Corp Com	900.00	12,519.00	.04%	
Middleby Corp.	918.00	48,828.42	.15%	
Middlesex Water Co.	436.00	6,910.60	.02%	
Midsouth Bancorp, Inc.	262.00	3,345.74	.01%	
Midwestone Finl Group Inc	168.00	2,600.64	.01%	
Miller Inds, Inc.	300.00	4,041.00	.01%	
Miller, Herman, Inc.	2,024.00	38,192.88	.12%	
Mine Safety Appliances Co.	1,286.00	31,867.08	.10%	
Minerals Technologies, Inc.	763.00	36,273.02	.11%	
Mips Technologies, Inc.	733.00	3,745.63	.01%	
Mission West Pptys, Inc.	373.00	2,543.86	.01%	
Mobile Mini, Inc.	868.00	14,131.04	.04%	
Mocon Inc	594.00	6,379.56	.02%	
Modine Manufacturing Co.	1,180.00	9,062.40	.03%	
Moduslink Global Solution	2,617.00	15,780.51	.05%	
Molina Healthcare, Inc.	1,100.00	31,680.00	.10%	
Momenta Pharmaceuticals, Inc.	1,974.00	24,201.24	.08%	
Monarch Casino & Resort, Inc.	319.00	3,231.47	.01%	
Moneygram International, Inc.	636.00	1,558.20	.00%	
Monmouth Reit Cl A	740.00	5,468.60	.02%	
Monolithic Power Systems, Inc.	1,540.00	27,504.40	.09%	
Monro Muffler Brake, Inc.	513.00	20,278.89	.06%	
Montpelier Re Holdings Ltd.	3,269.00	48,806.17	.15%	
Moog Inc Cl B Common Stock	164.00	5,303.76	.02%	
Moog, Inc.	1,415.00	45,605.45	.14%	
Morgans Hotel Group Co.	900.00	5,544.00	.02%	
Movado Group, Inc.	618.00	6,600.24	.02%	
Move, Inc.	1,628.00	3,337.40	.01%	
Mpg Office Trust Inc	815.00	2,387.95	.01%	
Mts Systems Corp.	1,469.00	42,601.00	.13%	
Mueller Industries, Inc.	1,900.00	46,740.00	.15%	
Mueller Wtr Prods, Inc.	6,234.00	23,128.14	.07%	
Multi-Color Corp.	201.00	2,058.24	.01%	
Multi-Fineline Electronix, Inc.	440.00	10,982.40	.03%	
Multimedia Games, Inc.	571.00	2,569.50	.01%	
Mutualfirst Finl, Inc.	600.00	4,020.00	.01%	
Mwi Veterinary Supply, Inc.	362.00	18,194.12	.06%	
Myers Industries, Inc.	1,226.00	9,918.34	.03%	
Nabi Biopharmaceuticals	2,033.00	11,059.52	.03%	
Nacco Industries, Inc.	200.00	17,752.00	.06%	
Nanosphere, Inc.	654.00	2,851.44	.01%	
Nara Bancorp, Inc.	318.00	2,680.74	.01%	
Nasb Finl, Inc.	109.00	1,651.35	.01%	
Nash-Finch Co.	500.00	17,080.00	.05%	
National Bankshares, Inc.	654.00	15,846.42	.05%	
National Beverage Corp.	1,057.00	12,979.96	.04%	
National Cinemedia, Inc.	1,691.00	28,172.06	.09%	
National Dentex Corp	217.00	3,656.45	.01%	
National Financial Partners Corp.	2,360.00	23,057.20	.07%	
National Health Investors, Inc.	1,135.00	43,765.60	.14%	
National Intst Corp.	1,108.00	21,960.56	.07%	
National Presto Industries, Inc.	313.00	29,065.18	.09%	
National Resh Corp.	209.00	5,038.99	.02%	
National Retail Properties	2,191.00	46,975.04	.15%	
National Technical Sys Inc Com Stk	384.00	2,780.16	.01%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
National Western Life Insurance Co.	209.00	31,926.84	.10%	
Natural Alternatives Common Stock New	274.00	1,739.90	.01%	
Natural Gas Svcs Group, Inc.	1,294.00	19,578.22	.06%	
Natures Sunshine Products, Inc.	219.00	1,833.03	.01%	
Navigant Consulting, Inc.	2,533.00	26,292.54	.08%	
Navigators Group, Inc.	1,054.00	43,351.02	.13%	
Nbt Bancorp, Inc.	1,665.00	33,999.30	.11%	
Nci Bldg Sys Inc	93.00	778.41	.00%	
Neenah Paper, Inc.	1,050.00	19,215.00	.06%	
Nektar Therapeutics	2,766.00	33,468.60	.10%	
Nelnet, Inc.	2,118.00	40,835.04	.13%	
Neogen Corp.	785.00	20,449.25	.06%	
Ness Technologies, Inc.	529.00	2,279.99	.01%	
Net 1 Ueps Technologies, Inc.	2,300.00	30,843.00	.10%	
Netezza Corp.	1,195.00	16,347.60	.05%	
Netgear, Inc.	1,495.00	26,670.80	.08%	
Netlogic Microsystems, Inc.	1,500.00	40,800.00	.13%	
Netscout Systems, Inc.	900.00	12,798.00	.04%	
Network Equipment Technologies	1,013.00	3,535.37	.01%	
Neurocrine Biosciences, Inc.	673.00	3,768.80	.01%	
Neurogesx, Inc.	274.00	1,816.62	.01%	
Neutral Tandem, Inc.	693.00	7,796.25	.02%	
New Jersey Resources Corp.	1,972.00	69,414.40	.22%	
New York & Co, Inc.	782.00	1,790.78	.01%	
Newalliance Bancshares, Inc.	4,120.00	46,185.20	.14%	
Newcastle Investment Corp.	1,136.00	3,044.48	.01%	
Newmarket Corp.	690.00	60,250.80	.19%	
Newpark Resources, Inc.	2,525.00	15,276.25	.05%	
Newport Bancorp Inc Com Stk	164.00	1,997.52	.01%	
Newport Corp.	1,044.00	9,458.64	.03%	
Newstar Finl, Inc.	585.00	3,720.60	.01%	
Nexstar Broadcasting Group, Inc. Cl A	654.00	2,864.52	.01%	
Ngp Capitle Resources Co.	338.00	2,423.46	.01%	
Nic, Inc.	1,800.00	11,538.00	.04%	
Nicor, Inc.	2,118.00	85,779.00	.27%	
Nighthawk Radiology Hldgs, Inc.	900.00	2,331.00	.01%	
Nl Industries, Inc.	1,191.00	7,265.10	.02%	
Nobel Learning Cmnty, Inc.	408.00	2,407.20	.01%	
Nobility Homes Inc Common Stock	264.00	2,344.32	.01%	
Nordic Amer Tanker Shipping	1,100.00	30,899.00	.10%	
Nordson Corp.	1,166.00	65,389.28	.20%	
Northeast Cmnty Bancorp, Inc.	329.00	1,885.17	.01%	
Northern Oil & Gas, Inc.	1,975.00	25,359.00	.08%	
Northfield Bancorp, Inc.	2,012.00	26,115.76	.08%	
Northrim Bk Alaska Co.	1,024.00	15,851.52	.05%	
Northstar Realty Finance Corp.	1,293.00	3,452.31	.01%	
Northwest Bancshares, Inc.	3,404.00	39,043.88	.12%	
Northwest Natural Gas Co.	1,070.00	46,619.90	.15%	
Northwest Pipe Co.	200.00	3,800.00	.01%	
Northwestern Corp.	1,700.00	44,540.00	.14%	
Norwood Finl Corp.	667.00	16,841.75	.05%	
Novamed Eyecare Inc.	188.00	1,560.40	.00%	
Novatel Wireless, Inc.	3,076.00	17,656.24	.05%	
Novavax, Inc.	1,010.00	2,191.70	.01%	
Nps Pharmaceuticals, Inc.	880.00	5,667.20	.02%	
Ntelos Holdings, Corp.	1,704.00	29,308.80	.09%	
Nu Skin Enterprises, Inc., Class A	2,319.00	57,812.67	.18%	
Numerex Corp N Y Common Stock	703.00	3,051.02	.01%	
Nutraceutical Intl Corp.	637.00	9,720.62	.03%	
Nutrisystem, Inc.	1,000.00	22,940.00	.07%	
Nuvasive, Inc.	1,234.00	43,757.64	.14%	
Nve Corp.	144.00	6,268.32	.02%	
Nxstage Med, Inc.	2,699.00	40,053.16	.12%	
Nymagic, Inc.	809.00	15,605.61	.05%	
O'Charleys, Inc.	470.00	2,491.00	.01%	
Obagi Medical Products, Inc.	675.00	7,978.50	.02%	
Oceanfirst Financial Corp.	1,838.00	22,184.66	.07%	
Ocwen Financial Corp.	1,811.00	18,454.09	.06%	
Odyssey Healthcare, Inc.	2,400.00	64,128.00	.20%	
Odyssey Marine Exploration, Inc.	1,288.00	1,288.00	.00%	
Officemax, Inc.	2,273.00	29,685.38	.09%	
Ohio Vy Banc Corp.	833.00	13,719.51	.04%	
Oil-Dri Corp. Of America	109.00	2,501.55	.01%	
Old Dominion Freight Lines, Inc.	1,400.00	49,196.00	.15%	
Old National Bancorp	3,249.00	33,659.64	.10%	
Old Second Bancorp, Inc.	440.00	880.00	.00%	
Olin Corp.	2,862.00	51,773.58	.16%	
Olympic Stl, Inc.	900.00	20,673.00	.06%	
Om Group, Inc.	1,100.00	26,246.00	.08%	
Omega Flex, Inc.	201.00	2,930.58	.01%	
Omega Healthcare Investors, Inc.	2,433.00	48,489.69	.15%	
Omega Protein Corp.	356.00	1,427.56	.00%	
Omnicell, Inc.	1,005.00	11,748.45	.04%	
Omnova Solutions, Inc.	1,600.00	12,496.00	.04%	
On Assignment, Inc.	416.00	2,092.48	.01%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Oncogenex Pharmaceutical	200.00	2,690.00	.01%	
One Liberty Properties, Inc.	294.00	4,383.54	.01%	
Onebeacon Insurance Group Ltd Com Stk	1,433.00	20,520.56	.06%	
Online Research Corp.	641.00	2,660.15	.01%	
Onyx Pharmaceuticals, Inc.	2,075.00	44,799.25	.14%	
Openwave Sys, Inc.	1,078.00	2,188.34	.01%	
Opko Health, Inc.	3,600.00	8,136.00	.03%	
Oplink Communications, Inc.	1,607.00	23,028.31	.07%	
Opnet Technologies, Inc.	1,500.00	22,035.00	.07%	
Opnext, Inc.	500.00	825.00	.00%	
Optimer Pharmaceuticals, Inc.	575.00	5,330.25	.02%	
Optionsxpress Holdings, Inc.	2,009.00	31,621.66	.10%	
Oralabs Hldg Corp.	905.00	1,257.95	.00%	
Orasure Technologies, Inc.	1,311.00	6,069.93	.02%	
Orbital Sciences Corp.	2,166.00	34,157.82	.11%	
Orbitz Worldwide, Inc.	402.00	1,531.62	.00%	
Orchids Paper Prods Co.	200.00	2,600.00	.01%	
Orexigen Therapeutics, Inc.	962.00	4,040.40	.01%	
Oriental Financial Group	950.00	12,027.00	.04%	
Orion Energy Sys, Inc.	459.00	1,445.85	.00%	
Orion Marine Group, Inc.	416.00	5,907.20	.02%	
Oritani Finl Corp New Com Stk	1,495.50	14,955.00	.05%	
Orrstown Finl Svcs, Inc.	600.00	13,278.00	.04%	
Orthofix Intl N.V.	495.00	15,864.75	.05%	
Orthovita, Inc.	706.00	1,433.18	.00%	
Osi Sys, Inc.	410.00	11,385.70	.04%	
Osiris Therapeutics, Inc.	900.00	5,229.00	.02%	
Outdoor Channel Hldgs, Inc.	436.00	2,036.12	.01%	
Overstock , Inc.	300.00	5,421.00	.02%	
Owens & Minor, Inc.	2,875.00	81,592.50	.25%	
Oxford Industries, Inc.	991.00	20,741.63	.06%	
Oxigene, Inc.	1,619.00	615.38	.00%	
Oyo Geospace	186.00	9,017.28	.03%	
P A M Transactions Services, Inc.	316.00	4,749.48	.01%	
P.F. Chang'S China Bistro, Inc.	1,227.00	48,650.55	.15%	
Pacer Intl., Inc.	834.00	5,829.66	.02%	
Pacific Capital Bancorp	1,249.00	899.28	.00%	
Pacific Contl Corp.	280.00	2,651.60	.01%	
Pacific Sunwear Of California, Inc.	2,647.00	8,470.40	.03%	
Pacwest Bancorp	817.00	14,959.27	.05%	
Paetec Holding Corp.	2,765.00	9,428.65	.03%	
Pain Therapeutics, Inc.	1,486.00	8,262.16	.03%	
Palm Harbor Homes, Inc.	1,124.00	2,000.72	.01%	
Palomar Med Technologies, Inc.	792.00	8,862.48	.03%	
Panhandle Rty Co. Cl A	300.00	7,929.00	.02%	
Pantry, Inc.	257.00	3,626.27	.01%	
Papa John'S International, Inc.	859.00	19,860.08	.06%	
Par Pharmaceutical Cos., Inc.	1,580.00	41,016.80	.13%	
Par Technology Corp.	319.00	1,639.66	.01%	
Parametric Technology Corp.	3,127.00	49,000.09	.15%	
Parexel International Corp.	1,700.00	36,856.00	.11%	
Park Electrochemical Corp.	524.00	12,790.84	.04%	
Park National Corp.	717.00	46,633.68	.15%	
Parkervision, Inc.	1,411.00	1,791.97	.01%	
Parkway Properties, Inc.	408.00	5,944.56	.02%	
Patriot Transportaion	100.00	8,091.00	.03%	
Pc Connection, Inc.	435.00	2,636.10	.01%	
Pc Mall, Inc.	383.00	1,532.00	.00%	
Pc-Tel, Inc.	468.00	2,358.72	.01%	
Pdi, Inc.	304.00	2,517.12	.01%	
Peapack-Gladstone Financial Corp.	225.00	2,632.50	.01%	
Peerless Sys Corp Common Stock	921.00	2,486.70	.01%	
Peets Coffee & Tea, Inc.	338.00	13,273.26	.04%	
Pegasystems, Inc.	1,151.00	36,958.61	.12%	
Penn Virginia Corp.	1,300.00	26,143.00	.08%	
Pennantpark Invt Corp.	400.00	3,820.00	.01%	
Pennichuck Corp.	109.00	2,401.27	.01%	
Pennsylvania Real Estate Investment Trust	1,471.00	17,975.62	.06%	
Penske Auto Group, Inc.	3,200.00	36,352.00	.11%	
Penson Worldwide, Inc.	704.00	3,970.56	.01%	
Penwest Pharmaceuticals Co.	936.00	3,088.80	.01%	
Peoples Bancorp, Inc.	300.00	4,350.00	.01%	
Peoples Finl Corp.	124.00	1,314.40	.00%	
Pep Boys-Manny, Moe & Jack	2,708.00	23,992.88	.07%	
Peregrine Pharmaceuticals, Inc.	815.00	1,752.25	.01%	
Perficient, Inc.	1,090.00	9,711.90	.03%	
Pericom Semiconductor Corp.	735.00	7,056.00	.02%	
Perma-Fix Environmental Svcs, Inc.	1,362.00	2,192.82	.01%	
Perry Ellis Intl, Inc.	920.00	18,584.00	.06%	
Pervasive Software, Inc.	524.00	2,599.04	.01%	
Petmed Express, Inc.	980.00	17,444.00	.05%	
Petroleum Dev Corp.	1,300.00	33,306.00	.10%	
Petroleum Helicopters, Inc.	375.00	5,283.75	.02%	
Petroquest Energy, Inc.	1,266.00	8,558.16	.03%	
Pharmasset, Inc.	700.00	19,138.00	.06%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Pharmerica Corp.	980.00	14,366.80	.04%	
Phase Forward, Inc.	1,098.00	18,314.64	.06%	
Phh Corp.	2,481.00	47,238.24	.15%	
Phoenix Companies	2,441.00	5,150.51	.02%	
Phoenix Technologies Ltd.	1,057.00	3,054.73	.01%	
Photronics, Inc.	600.00	2,712.00	.01%	
Piedmont Natural Gas Co., Inc.	3,093.00	78,252.90	.24%	
Pier 1 Imports, Inc.	1,670.00	10,704.70	.03%	
Pike Elec Corp.	750.00	7,065.00	.02%	
Pinnacle Financial Partners, Inc.	1,600.00	20,560.00	.06%	
Pioneer Drilling Co.	1,371.00	7,773.57	.02%	
Piper Jaffray Co.	909.00	29,287.98	.09%	
Plantronics, Inc.	1,483.00	42,413.80	.13%	
Platinum Underwriters Hldgs, Inc.	1,707.00	61,947.03	.19%	
Playboy Enterprises, Inc., Class B	770.00	3,234.00	.01%	
Plexus Corp.	1,628.00	43,532.72	.14%	
Plx Technology, Inc.	437.00	1,831.03	.01%	
Pma Capital Corp.	451.00	2,954.05	.01%	
Pmfg, Inc.	745.00	11,286.75	.04%	
Pmi Group, Inc.	1,017.00	2,939.13	.01%	
Pnm Resources, Inc.	3,521.00	39,364.78	.12%	
Polaris Industries, Inc.	1,191.00	65,052.42	.20%	
Polyone Corp.	3,600.00	30,312.00	.09%	
Polypore Intl., Inc.	800.00	18,192.00	.06%	
Poniard Pharmaceuticals, Inc.	1,547.00	928.20	.00%	
Popular Inc Common Stock	3,044.00	8,157.92	.03%	
Portec Rail Prods, Inc.	133.00	1,513.54	.00%	
Porter Bancorp, Inc.	217.00	2,738.54	.01%	
Portfolio Recovery Associates, Inc.	536.00	35,794.08	.11%	
Portland Gen Elec Co.	2,100.00	38,493.00	.12%	
Potlatch Corp.	900.00	32,157.00	.10%	
Powell Industries, Inc.	400.00	10,936.00	.03%	
Power Integrations, Inc.	1,500.00	48,292.50	.15%	
Power-One, Inc.	405.00	2,733.75	.01%	
Powerwave Technologies, Inc.	1,084.00	1,669.36	.01%	
Pozen, Inc.	450.00	3,154.50	.01%	
Pre-Paid Legal Services, Inc.	900.00	40,941.00	.13%	
Preformed Line Products Co.	100.00	2,795.00	.01%	
Premier Finl Bancorp Inc Cdt-Cap Stk	328.00	2,584.64	.01%	
Premiere Global Services, Inc.	2,335.00	14,803.90	.05%	
Presidential Life Corp.	811.00	7,380.10	.02%	
Prestige Brands Hldgs, Inc.	980.00	6,938.40	.02%	
Pricesmart, Inc.	394.00	9,152.62	.03%	
Primedia, Inc.	529.00	1,549.97	.00%	
Primeenergy Corp.	880.00	17,371.20	.05%	
Primerica Inc Com	342.00	7,332.48	.02%	
Primus Guaranty Ltd.	688.00	2,538.72	.01%	
Princeton Review, Inc.	661.00	1,533.52	.00%	
Privatebancorp, Inc.	1,717.00	19,024.36	.06%	
Proassurance Corp.	957.00	54,319.32	.17%	
Progenics Pharmaceuticals	526.00	2,882.48	.01%	
Progress Software Corp.	1,400.00	42,042.00	.13%	
Pros Hldgs, Inc.	365.00	2,372.50	.01%	
Prospect Cap Corp.	581.00	5,606.65	.02%	
Prosperity Bancshares, Inc.	1,396.00	48,511.00	.15%	
Protalix Biotherapeutics, Inc.	1,300.00	7,943.00	.02%	
Protein Design Labs, Inc.	4,904.00	27,560.48	.09%	
Providence & Worcester Rr Co Com	164.00	1,995.06	.01%	
Providence Service Corp.	225.00	3,150.00	.01%	
Provident Bancorp, Inc.	1,296.00	11,469.60	.04%	
Prudential Bancorp, Inc.	400.00	2,384.00	.01%	
Ps Business Parks, Inc.	810.00	45,181.80	.14%	
Pss World Medical, Inc.	2,650.00	56,047.50	.17%	
Psychiatric Solutions, Inc.	2,000.00	65,440.00	.20%	
Pulaski Finl Corp Com	261.00	1,683.45	.01%	
Pzena Invt Mgmt, Inc. Cl A	1,470.00	9,363.90	.03%	
Qad, Inc.	436.00	1,800.68	.01%	
Qc Hldgs, Inc.	469.00	1,725.92	.01%	
Qcr Hldgs Inc Com	221.00	2,181.27	.01%	
Quaker Chemical Corp.	1,253.00	33,943.77	.11%	
Quality Systems, Inc.	874.00	50,683.26	.16%	
Quanex Corp.	1,144.00	19,779.76	.06%	
Quantum Corp.	5,400.00	10,152.00	.03%	
Quest Software, Inc.	3,601.00	64,962.04	.20%	
Quidel Corp.	2,244.00	28,476.36	.09%	
Quiksilver, Inc.	1,176.00	4,351.20	.01%	
Radiant Systems, Inc.	800.00	11,568.00	.04%	
Radiologix, Inc.	906.00	2,147.22	.01%	
Radisys Corp.	326.00	3,103.52	.01%	
Rait Investment Trust	1,356.00	2,535.72	.01%	
Ramco-Gersheson Properties Trust	300.00	3,030.00	.01%	
Raven Industries, Inc.	999.00	33,676.29	.10%	
Rbc Bearings, Inc.	1,452.00	42,093.48	.13%	
Rcn Corp.	2,521.00	37,336.01	.12%	
Rc2 Corp.	435.00	7,007.85	.02%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Reading Intl, Inc.	422.00	1,675.34	.01%	
Realnetworks, Inc.	4,030.00	13,299.00	.04%	
Red Robin Gourmet Burgers, Inc.	414.00	7,104.24	.02%	
Redwood Trust, Inc.	2,970.00	43,480.80	.14%	
Regal-Beloit Corp.	1,100.00	61,358.00	.19%	
Regeneron Pharmaceutical	1,472.00	32,855.04	.10%	
Regis Corp.	1,011.00	15,741.27	.05%	
Rehabcare Group, Inc.	1,463.00	31,864.14	.10%	
Renaissance Learning, Inc.	791.00	11,619.79	.04%	
Renasant Corp.	738.00	10,590.30	.03%	
Rent-A-Center, Inc.	1,887.00	38,230.62	.12%	
Rentrak Corp.	312.00	7,590.96	.02%	
Repligen Corp.	746.00	2,394.66	.01%	
Republic Airways Holdings, Inc.	549.00	3,354.39	.01%	
Republic Bancorp, Inc., Ky	519.00	11,625.60	.04%	
Republic First Bancorp, Inc.	510.00	994.50	.00%	
Resource America, Inc.	694.00	2,671.90	.01%	
Resource Cap Corp.	282.00	1,601.76	.00%	
Resources Connection, Inc.	2,271.00	30,885.60	.10%	
Revlon, Inc.	200.00	2,232.00	.01%	
Rewards Network, Inc.	192.00	2,624.64	.01%	
Rex Energy Corp.	750.00	7,575.00	.02%	
Rex Stores Corp.	489.00	7,824.00	.02%	
Rf Micro Devices, Inc.	8,138.00	31,819.58	.10%	
Rgc Resources, Inc.	354.00	10,974.00	.03%	
Rightnow Technologies, Inc.	654.00	10,261.26	.03%	
Rimage Corp.	146.00	2,311.18	.01%	
Rite Aid Corp., Common Stock, \$1 Par	6,220.00	6,095.60	.02%	
Riverbed Technology, Inc.	1,868.00	51,594.16	.16%	
Rli Corp.	1,081.00	56,763.31	.18%	
Rochester Med Corp.	453.00	4,280.85	.01%	
Rock-Tenn Co., Cl A	1,786.00	88,710.62	.28%	
Rockville Financial, Inc.	280.00	3,334.80	.01%	
Rockwell Med Technologies, Inc.	416.00	2,242.24	.01%	
Rockwood Holdings, Inc.	1,699.00	38,550.31	.12%	
Rofin-Sinar Technologies, Inc.	1,783.00	37,122.06	.12%	
Rogers Corp.	1,175.00	32,629.75	.10%	
Rollins, Inc.	3,000.00	62,070.00	.19%	
Roma Finl Corp.	1,972.00	21,415.92	.07%	
Rome Bancorp Inc New Com Stk	219.00	2,034.51	.01%	
Rosetta Resources, Inc.	1,700.00	33,677.00	.10%	
Rpc, Inc.	4,370.00	59,650.50	.19%	
Rsc Hldgs, Inc.	2,105.00	12,987.85	.04%	
Rti Biologics, Inc.	1,449.00	4,245.57	.01%	
Rubicon Technology, Inc.	1,064.00	31,696.56	.10%	
Rubios Restaurants Inc Com Isin	319.00	2,701.93	.01%	
Ruby Tuesday, Inc.	1,033.00	8,780.50	.03%	
Ruddick Corp.	1,651.00	51,164.49	.16%	
Rudolph Technologies, Inc.	842.00	6,357.10	.02%	
Rush Enterprises, Inc., Cl A	1,825.00	24,382.00	.08%	
Ruths Hosptiatlity Group	1,100.00	4,598.00	.01%	
Ryland Group, Inc.	1,700.00	26,894.00	.08%	
S&T Bancorp, Inc.	1,680.00	33,196.80	.10%	
Saba Software, Inc.	459.00	2,363.85	.01%	
Safeguard Scientifics, Inc.	436.00	4,604.16	.01%	
Safety Ins Group, Inc.	819.00	30,319.38	.09%	
Saga Communications	164.00	3,916.32	.01%	
Saia, Inc.	210.00	3,150.00	.01%	
Saks, Inc.	700.00	5,313.00	.02%	
Salix Pharmaceuticals Ltd.	1,800.00	70,254.00	.22%	
Sally Beauty Hldgs, Inc.	4,443.00	36,432.60	.11%	
Sanders Morris Harris Group, Inc.	611.00	3,391.05	.01%	
Sanderson Farms, Inc.	967.00	49,065.58	.15%	
Sandy Spring Bancorp, Inc.	1,400.00	19,614.00	.06%	
Sangamo Biosciences, Inc.	1,311.00	4,863.81	.02%	
Santander Bancorp	2,136.00	26,999.04	.08%	
Santarus, Inc.	776.00	1,924.48	.01%	
Sapient Corp.	3,523.00	35,723.22	.11%	
Satcon Technology Corp.	974.00	2,785.64	.01%	
Sauer, Inc.	768.00	9,384.96	.03%	
Saul Centers, Inc.	386.00	15,683.18	.05%	
Savannah Bancorp Inc Com	217.00	2,117.92	.01%	
Scansource, Inc.	1,700.00	42,381.00	.13%	
Scbt Financial Corp.	645.00	22,716.90	.07%	
Schawk, Inc.	1,856.00	27,747.20	.09%	
Scholastic Corp.	1,286.00	31,018.32	.10%	
School Specialty, Inc.	1,310.00	23,671.70	.07%	
Schulman, A., Inc.	1,834.00	34,772.64	.11%	
Schweitzer-Mauduit Intl, Inc.	1,082.00	54,586.90	.17%	
Sciclone Pharmaceuticals, Inc.	792.00	2,106.72	.01%	
Scp Pool Corp.	2,340.00	51,292.80	.16%	
Seaboard Corp.	100.00	151,000.00	.47%	
Seabright Holdings Inc	400.00	3,792.00	.01%	
Seachange International, Inc.	500.00	4,115.00	.01%	
Seacoast Banking Corp. Of Florida	1,474.00	1,960.42	.01%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Sealy Corp.	1,595.00	4,258.65	.01%	
Seattle Genetics, Inc.	1,092.00	13,093.08	.04%	
Selective Insurance Group, Inc.	2,000.00	29,720.00	.09%	
Semtech Corp.	2,587.00	42,349.19	.13%	
Seneca Foods Corp., Cl A	100.00	3,226.00	.01%	
Sensient Technologies Corp.	1,789.00	46,388.77	.14%	
Sequenom, Inc.	1,700.00	10,047.00	.03%	
Seyn Bancorp Inc Annapolis Md Cmt-Com	494.00	2,731.82	.01%	
Sfn Group Inc	4,216.00	23,019.36	.07%	
Shenandoah Telecommunications Co.	658.00	11,672.92	.04%	
Shengdatech, Inc.	1,407.00	6,655.11	.02%	
Shiloh Inds, Inc.	549.00	4,644.54	.01%	
Ship Finance International	2,400.00	42,912.00	.13%	
Shoe Carnival, Inc.	200.00	4,102.00	.01%	
Shore Bancshares, Inc.	300.00	3,573.00	.01%	
Shoretel, Inc.	436.00	2,023.04	.01%	
Shuffle Master, Inc.	1,055.00	8,450.55	.03%	
Shutterfly, Inc.	504.00	12,075.84	.04%	
Si Finl Group Inc Com Com	384.00	2,304.00	.01%	
Siebert Finl Corp Com	879.00	1,845.90	.01%	
Sierra Bancorp	300.00	3,450.00	.01%	
Sifco Industries Inc.	164.00	1,754.80	.01%	
Siga Technologies, Inc.	970.00	7,469.00	.02%	
Signature Bank	1,232.00	46,828.32	.15%	
Silgan Holdings, Inc.	2,918.00	82,812.84	.26%	
Silicon Graphics Intl Co	592.00	4,191.36	.01%	
Silicon Image, Inc.	974.00	3,418.74	.01%	
Simmons 1st National Corp.	949.00	24,920.74	.08%	
Simpletech, Inc.	1,500.00	18,840.00	.06%	
Simpson Manufacturing Co., Inc.	1,700.00	41,735.00	.13%	
Sinclair Broadcast Group, Inc.	2,024.00	11,799.92	.04%	
Sirona Dental Systems	2,100.00	73,164.00	.23%	
Sjw Corp.	1,048.00	24,565.12	.08%	
Skechers U.S.A., Inc.	1,400.00	51,128.00	.16%	
Skilled Healthcare Group, Inc.	980.00	6,654.20	.02%	
Skyline Corp.	124.00	2,233.24	.01%	
Skywest, Inc.	2,745.00	33,543.90	.10%	
Sl Industries Inc Common Stock	374.00	4,488.00	.01%	
Smart Balance, Inc.	540.00	2,208.60	.01%	
Smith & Wesson Hldg Corp.	517.00	2,114.53	.01%	
Smith Micro Software, Inc.	2,400.00	22,824.00	.07%	
Smith, A.O. Corp.	1,117.00	53,828.23	.17%	
Smithtown Bancorp, Inc.	667.00	1,987.66	.01%	
Solutia, Inc.	897.00	11,750.70	.04%	
Somanetics Corp.	408.00	10,179.60	.03%	
Sonic Automotive, Inc.	1,000.00	8,560.00	.03%	
Sonic Corp.	1,653.00	12,810.75	.04%	
Sonicwall, Inc.	1,777.00	20,879.75	.06%	
Sotheby'S Holdings, Inc.	2,200.00	50,314.00	.16%	
Sourcefire, Inc.	975.00	18,525.00	.06%	
South Jersey Industries, Inc.	1,202.00	51,637.92	.16%	
Southern Natl Bancorp Va Inc Com Com	217.00	1,586.27	.00%	
Southside Bancshares, Inc.	945.00	18,559.80	.06%	
Southwest Bancorp, Inc.	294.00	3,907.26	.01%	
Southwest Gas Corp.	1,812.00	53,454.00	.17%	
Southwest Water Co.	1,232.00	12,911.36	.04%	
Span Amer Med Sys Inc Common Stock	124.00	2,167.52	.01%	
Spartan Motors, Inc.	478.00	2,007.60	.01%	
Spartan Stores, Inc.	823.00	11,291.56	.04%	
Spartech Corp.	1,089.00	11,162.25	.03%	
Sparton Corp., Common Stock, \$1.25 Par	329.00	1,654.87	.01%	
Spectranetics Corp.	500.00	2,590.00	.01%	
Spectrum Control Inc.,	474.00	6,626.52	.02%	
Spectrum Pharmaceuticals, Inc.	600.00	2,352.00	.01%	
Speedway Motorsports, Inc.	802.00	10,875.12	.03%	
Sra International, Inc.	2,342.00	46,067.14	.14%	
Srs Labs Inc.	328.00	3,001.20	.01%	
Stage Stores, Inc.	2,259.00	24,126.12	.08%	
Stamps, Inc.	1,735.00	17,783.75	.06%	
Standard Microsystems Corp.	564.00	13,129.92	.04%	
Standard Motor Products, Inc.	500.00	4,035.00	.01%	
Standard Parking Corp.	1,688.00	26,721.04	.08%	
Standard Register Co.	496.00	1,557.44	.00%	
Standex International Corp.	362.00	9,176.70	.03%	
Stanley Furniture Co, Inc.	400.00	1,624.00	.01%	
Stanley, Inc.	438.00	16,372.44	.05%	
Startek, Inc.	368.00	1,435.20	.00%	
Starwood Property Trust, Inc.	650.00	11,017.50	.03%	
State Bancorp, Inc. Ny	217.00	2,061.50	.01%	
Stein Mart, Inc.	1,134.00	7,064.82	.02%	
Steiner Leisure Ltd.	519.00	19,950.36	.06%	
Steinway Musical Instruments, Inc.	154.00	2,739.66	.01%	
Stellarone Corp.	436.00	5,567.72	.02%	
Stemcells, Inc.	2,139.00	2,010.66	.01%	
Stepan Co.	708.00	48,448.44	.15%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
Stereotaxis, Inc.	800.00	2,648.00	.01%	
Steris Corp.	2,017.00	62,688.36	.20%	
Sterling Bancorp	319.00	2,871.00	.01%	
Sterling Constr., Inc.	200.00	2,588.00	.01%	
Steven Madden Ltd.	856.00	26,981.12	.08%	
Stewart Enterprises, Inc.	1,593.00	8,618.13	.03%	
Stewart Information Services Corp.	1,790.00	16,145.80	.05%	
Stifel Financial Corp.	963.00	41,784.57	.13%	
Stillwater Mining Co.	2,700.00	31,374.00	.10%	
Stone Energy Corp.	1,112.00	12,409.92	.04%	
Stoneridge, Inc.	393.00	2,982.87	.01%	
Stratasys, Inc.	560.00	13,753.60	.04%	
Strategic Hotel Cap, Inc.	1,878.00	8,244.42	.03%	
Stratus Pptys, Inc.	219.00	2,170.29	.01%	
Sturm & Ruger & Co., Inc.	2,447.00	35,065.51	.11%	
Sucampo Pharmaceuticals, Inc.	753.00	2,658.09	.01%	
Successfactors, Inc.	1,815.00	37,733.85	.12%	
Suffolk Bancorp	219.00	6,775.86	.02%	
Sun Bancorp, Inc.	591.00	2,222.16	.01%	
Sun Communities, Inc.	1,944.00	50,466.24	.16%	
Sun Healthcare Group Inc.	1,512.00	12,216.96	.04%	
Sun Hydraulics Corp.	274.00	6,428.04	.02%	
Sunrise Assisted Living, Inc.	1,192.00	3,313.76	.01%	
Super Micro Computer, Inc.	210.00	2,835.00	.01%	
Supergen, Inc.	642.00	1,296.84	.00%	
Superior Industries International, Inc.	750.00	10,080.00	.03%	
Superior Uniform Group, Inc.	219.00	2,135.25	.01%	
Superior Well Svcs, Inc.	618.00	10,332.96	.03%	
Supertex, Inc.	1,200.00	29,592.00	.09%	
Supervision Intl Inc Cl A Com Stk	749.00	1,677.76	.01%	
Support.Com, Inc.	980.00	4,076.80	.01%	
Surewest Communications	691.00	4,380.94	.01%	
Surmodics, Inc.	750.00	12,307.50	.04%	
Susquehanna Bancshares, Inc.	4,300.00	35,819.00	.11%	
Susser Hlgda Corp.	286.00	3,371.94	.01%	
Svb Financial Group	1,177.00	48,527.71	.15%	
Swift Energy Co.	1,200.00	32,292.00	.10%	
Sws Group, Inc.	900.00	8,550.00	.03%	
Sy Bancorp, Inc.	935.00	21,486.30	.07%	
Sycamore Networks, Inc.	750.00	12,465.00	.04%	
Sykes Enterprises, Inc.	1,782.00	25,357.86	.08%	
Symmetricon, Inc.	1,471.00	7,487.39	.02%	
Syms Corp.	321.00	2,263.05	.01%	
Symyx Technologies, Inc.	589.00	2,950.89	.01%	
Synaptics, Inc.	1,712.00	47,080.00	.15%	
Synchronoss Technologies, Inc.	1,800.00	34,146.00	.11%	
Syniverse Holdings, Inc.	2,452.00	50,143.40	.16%	
Synnex Corp.	1,250.00	32,025.00	.10%	
Synovis Life Technologies, Inc.	300.00	4,584.00	.01%	
Synta Pharmaceuticals Corp.	668.00	1,803.60	.01%	
Syntel, Inc.	1,483.00	50,347.85	.16%	
Syntroleum Corp.	1,083.00	1,776.12	.01%	
Systemax, Inc.	1,435.00	21,625.45	.07%	
Sl Corp.	1,537.00	9,237.37	.03%	
T-3 Energy Svcs, Inc.	408.00	11,383.20	.04%	
Tal Intl. Group, Inc.	468.00	10,515.96	.03%	
Taleo Corp.	1,266.00	30,751.14	.10%	
Tanger Factory Outlet Centers, Inc.	1,262.00	52,221.56	.16%	
Taser Intl, Inc.	1,391.00	5,424.90	.02%	
Tbs Intl Plc	600.00	3,678.00	.01%	
Team, Inc.	375.00	4,893.75	.02%	
Tech Team Global, Inc.	374.00	2,240.26	.01%	
Teche Hldg Co.	54.00	1,517.40	.00%	
Technitrol, Inc.	768.00	2,426.88	.01%	
Techtarget, Inc.	436.00	2,345.68	.01%	
Tecumseh Products Co.	436.00	4,848.32	.02%	
Teekay Tankers, Ltd.	326.00	3,628.38	.01%	
Tejon Ranch Co.	990.00	22,849.20	.07%	
Tekelec	2,924.00	38,713.76	.12%	
Telecommunication Sys, Inc., Cl A	2,100.00	8,694.00	.03%	
Teledyne Technologies, Inc.	1,500.00	57,870.00	.18%	
Telestone Technologies Corp Com Stk	800.00	6,752.00	.02%	
Teletech Holdings, Inc.	2,518.00	32,457.02	.10%	
Tempur-Pedic Intl, Inc.	2,561.00	78,750.75	.25%	
Tenneco Automotive, Inc.	1,757.00	37,002.42	.12%	
Teradyne, Inc.	841.00	8,199.75	.03%	
Terremark Worldwide, Inc.	1,875.00	14,643.75	.05%	
Tessco Technologies Inc Common Stock	493.00	8,233.10	.03%	
Tessera Technologies, Inc.	2,400.00	38,520.00	.12%	
Tetra Tech, Inc.	2,732.00	53,574.52	.17%	
Texas Pac Ld Tr Sub Sh Ctf Proprietary	500.00	13,155.00	.04%	
Texas Roadhouse, Inc.	3,333.00	42,062.46	.13%	
Textainer Group Hldgs Ltd.	469.00	11,321.66	.04%	
Tf Finl Corp Common Stock	109.00	2,376.20	.01%	
Tgc Inds, Inc.	516.00	1,563.48	.00%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
The Advisory Board Co.	968.00	41,585.28	.13%	
The Bancorp, Inc.	500.00	3,915.00	.01%	
The Children'S Place Retail Stores, Inc.	1,300.00	57,226.00	.18%	
The First Bancorp, Inc.	1,110.00	14,574.30	.05%	
The Hackett Group, Inc	895.00	2,514.95	.01%	
Thomas Weisel Partners Group, Inc.	675.00	3,975.75	.01%	
Thor Industries, Inc.	976.00	23,180.00	.07%	
Tibco Software	7,505.00	90,510.30	.28%	
Ticc Cap Corp.	500.00	4,200.00	.01%	
Tier Technologies, Inc. Cl B	350.00	2,128.00	.01%	
Timberland Co.	2,385.00	38,517.75	.12%	
Titan Intl., Inc.	943.00	9,401.71	.03%	
Titan Machy, Inc.	300.00	3,939.00	.01%	
Tivo, Inc.	3,352.00	24,737.76	.08%	
Tns, Inc.	917.00	15,992.48	.05%	
Todd Shipyards Corp.	166.00	2,455.14	.01%	
Tomotherapy, Inc.	1,545.00	4,913.10	.02%	
Tompkins Trustco, Inc.	317.00	11,966.75	.04%	
Tootsie Roll Industries, Inc.	1,767.00	41,789.55	.13%	
Toreador Resources Corp.	937.00	5,153.50	.02%	
Toro Co.	200.00	9,824.00	.03%	
Tower Bancorp., Inc.	500.00	10,945.00	.03%	
Tower Group, Inc.	1,549.00	33,349.97	.10%	
Town Sports Intl Hldgs, Inc.	1,132.00	2,603.60	.01%	
Townebank Portsmouth Va Co.	524.00	7,608.48	.02%	
Tractor Supply Co.	1,320.00	80,480.40	.25%	
Tradestation Group, Inc.	1,125.00	7,593.75	.02%	
Transact Technologies, Inc.	328.00	2,394.40	.01%	
Transcat Inc Com	311.00	2,354.27	.01%	
Transcend Svcs, Inc.	164.00	2,214.00	.01%	
Transcontinental Rlty Invs	186.00	1,716.78	.01%	
Transtechnology Corp., Common Stock,	261.00	1,539.90	.00%	
Transl, Inc.	771.00	2,012.31	.01%	
Travelzoo, Inc.	1,225.00	15,165.50	.05%	
Trc Companies, Inc.	714.00	2,206.26	.01%	
Tredegar Corp.	1,025.00	16,728.00	.05%	
Treehouse Foods, Inc.	1,575.00	71,914.50	.22%	
Trex Company, Inc.	294.00	5,906.46	.02%	
Trico Bancshares	1,065.00	18,030.45	.06%	
Trident Mircosystems, Inc.	1,098.00	1,559.16	.00%	
Trimas Corp.	468.00	5,293.08	.02%	
Trimeris, Inc.	1,065.00	2,300.40	.01%	
Triple-S Mgmt Corp., Cl B	1,317.00	24,430.35	.08%	
Triquint Semiconductor, Inc.	5,184.00	31,674.24	.10%	
Triumph Group, Inc.	824.00	54,903.12	.17%	
True Religion Apparel, Inc.	386.00	8,519.02	.03%	
Trustco Bank Corp.	3,120.00	17,472.00	.05%	
Trustmark Corp.	2,250.00	46,845.00	.15%	
Ttm Technologies, Inc.	2,000.00	19,000.00	.06%	
Tuesday Morning Corp.	470.00	1,875.30	.01%	
Twin Disc, Inc.	219.00	2,487.84	.01%	
Tyler Technologies, Inc.	1,940.00	30,108.80	.09%	
U S Geothermal, Inc.	1,689.00	1,339.88	.00%	
U S Global Invs, Inc. Cl A	400.00	2,220.00	.01%	
U-Store-It.Com Trust	1,616.00	12,055.36	.04%	
Ulta Salon Cosmetics & Fragrance, Inc.	1,000.00	23,660.00	.07%	
Ulti, Inc.	219.00	2,025.75	.01%	
Ultralife Corp.	809.00	3,478.70	.01%	
Ultrapetrol Bahamas Ltd.	580.00	2,523.00	.01%	
Ultratech Stepper, Inc.	654.00	10,640.58	.03%	
Umb Financial Corp.	1,681.00	59,776.36	.19%	
Umh Prop, Inc.	300.00	3,021.00	.01%	
Umpqua Holdings Corp.	1,100.00	12,628.00	.04%	
Un 1st Mkt Bankshares Cor	300.00	3,678.00	.01%	
Under Armour, Inc.	1,638.00	54,266.94	.17%	
Unica Corp.	260.00	2,490.80	.01%	
Unico Amern Corp Common Stock	219.00	2,058.60	.01%	
Unifi, Inc.	750.00	2,865.00	.01%	
Unifirst Corp.	942.00	41,466.84	.13%	
Union Drilling, Inc.	375.00	2,066.25	.01%	
Unisource Energy Corp.	1,516.00	45,752.88	.14%	
Unisys Corp.	871.00	16,104.79	.05%	
United Bancorp Inc Ohio Com	219.00	1,819.89	.01%	
United Bankshares, Inc.	1,962.00	46,970.28	.15%	
United Cap Corp.	226.00	5,516.66	.02%	
United Cmnty Bancorp Lawrenceburg Ind	329.00	2,401.70	.01%	
United Community Banks, Inc.	592.00	2,338.40	.01%	
United Finl Bancorp., Inc.	1,328.00	18,127.20	.06%	
United Fire & Casualty Co.	1,725.00	34,189.50	.11%	
United Guardian Inc Com Stk	164.00	1,958.16	.01%	
United Natural Foods, Inc.	1,808.00	54,023.04	.17%	
United Online, Inc.	2,756.00	15,874.56	.05%	
United States Treas Bills Due 11-18-2010	275,000.00	274,802.28	.86%	
United Stationers, Inc.	1,280.00	69,721.60	.22%	
United Sts Lime & Minerals, Inc.	500.00	19,260.00	.06%	

Nov 18, 2010

**NORTHERN FUNDS - SMALL CAP CORE 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>
Unitil Corp.	833.00	17,418.03	.05%	
Unitrin, Inc.	1,733.00	44,364.80	.14%	
Universal American Financial Corp.	2,600.00	37,440.00	.12%	
Universal Corp.	700.00	27,776.00	.09%	
Universal Display Corp.	1,300.00	23,374.00	.07%	
Universal Electronics, Inc.	369.00	6,136.47	.02%	
Universal Forest Prods, Inc.	500.00	15,155.00	.05%	
Universal Health Realty, Inc.	478.00	15,358.14	.05%	
Universal Ins Hldgs, Inc.	570.00	2,382.60	.01%	
Universal Stainless & Alloy Prods, Inc.	940.00	15,030.60	.05%	
Universal Technical Institute, Inc.	579.00	13,687.56	.04%	
Universal Truckload Svcs, Inc.	144.00	2,005.92	.01%	
Univest Corp.	200.00	3,464.00	.01%	
Uranium Energy Corp.	717.00	1,692.12	.01%	
Urstadt Biddle Pptys Inc Com	164.00	2,289.44	.01%	
Urstadt Biddle Properties, Inc.	436.00	7,032.68	.02%	
Us Ecology Inc	349.00	5,084.93	.02%	
Us Gold Corp.	766.00	3,837.66	.01%	
Us Physical Therapy	1,406.00	23,733.28	.07%	
Usa Mobility, Inc.	1,333.00	17,222.36	.05%	
Usa Truck, Inc.	244.00	3,933.28	.01%	
Usana Health Sciences, Inc.	500.00	18,265.00	.06%	
Usec, Inc.	6,570.00	31,273.20	.10%	
Utah Medical Products Incorporated,	66.00	1,646.04	.01%	
Utstarcom, Inc.	2,035.00	3,744.40	.01%	
Vaalco Energy, Inc.	1,606.00	8,993.60	.03%	
Vail Resorts, Inc.	1,000.00	34,910.00	.11%	
Valassis Communications, Inc.	2,125.00	67,405.00	.21%	
Value City Dept Stores, Inc.	974.00	7,616.68	.02%	
Value Line, Inc.	968.00	17,559.52	.05%	
Valueclick, Inc.	3,422.00	36,581.18	.11%	
Vanda Pharmaceuticals, Inc.	300.00	1,983.00	.01%	
Vasco Data Security International	1,083.00	6,682.11	.02%	
Vascular Solutions, Inc.	400.00	5,000.00	.02%	
Vector Group Ltd.	2,219.00	37,323.58	.12%	
Veeco Instruments, Inc.	1,200.00	41,136.00	.13%	
Verifone Systems Inc	2,841.00	53,780.13	.17%	
Viad Corp.	675.00	11,913.75	.04%	
Viasat, Inc.	1,285.00	41,839.60	.13%	
Vical Inc.	756.00	2,343.60	.01%	
Vicor Corp.	873.00	10,903.77	.03%	
Viewpoint Finl Group	439.00	6,080.15	.02%	
Village Super Market, Class A	474.00	12,442.50	.04%	
Virgo Logic Corp.	420.00	4,993.80	.02%	
Virco Mfg. Corp., Common Stock, \$1 Par	649.00	1,947.00	.01%	
Viropharma, Inc.	2,800.00	31,388.00	.10%	
Virtual Radiologic Corp.	300.00	5,148.00	.02%	
Virtus Invt Partners, Inc.	863.00	16,155.36	.05%	
Virtusa Corp.	317.00	2,957.61	.01%	
Vishay Intertechnology, Inc.	1,226.00	9,489.24	.03%	
Vital Images, Inc.	524.00	6,681.00	.02%	
Vocus, Inc.	900.00	13,752.00	.04%	
Volcano Corp.	1,500.00	32,730.00	.10%	
Volcom, Inc.	582.00	10,807.74	.03%	
Volt Information Sciences, Inc.	749.00	6,291.60	.02%	
Volterra Semiconductor Corp.	1,210.00	27,902.60	.09%	
Vse Corp.	200.00	6,364.00	.02%	
W.R. Grace & Co.	3,152.00	66,318.08	.21%	
Wainright Bk & Tr Co Boston Mass Common	219.00	4,084.35	.01%	
Walt Disney Co.	219.00	1,727.91	.01%	
Walter Invt Mgmt Corp.	218.00	3,564.30	.01%	
Warnaco Group, Inc.	1,608.00	58,113.12	.18%	
Warren Resources, Inc.	1,018.00	2,952.20	.01%	
Warwick Valley Tel Co Com	100.00	1,407.00	.00%	
Washington Bkg Co.	210.00	2,685.90	.01%	
Washington Real Estate Investment Trust	1,866.00	51,482.94	.16%	
Washington Trust Bancorp	1,247.00	21,248.88	.07%	
Waste Services, Inc.	1,150.00	13,409.00	.04%	
Waterstone Finl, Inc.	1,142.00	3,894.22	.01%	
Watsco, Inc.	100.00	5,800.00	.02%	
Watsco, Inc.	918.00	53,170.56	.17%	
Watts Water Technologies, Inc., Class A	1,514.00	43,391.24	.14%	
Wausau-Mosinee Paper Corp.	1,350.00	9,139.50	.03%	
Wd-40 Co.	1,320.00	44,088.00	.14%	
Web.Com Group, Inc.	656.00	2,355.04	.01%	
Websense, Inc.	2,208.00	41,731.20	.13%	
Webster Financial Corp.	2,200.00	39,468.00	.12%	
Weider Nutrition Intl., Inc. Cl A	484.00	3,446.08	.01%	
Weis Markets, Inc.	1,259.00	41,433.69	.13%	
Wellcare Group, Inc.	1,483.00	35,206.42	.11%	
Werner Enterprises, Inc.	2,302.00	50,390.78	.16%	
Wesbanco, Inc.	886.00	14,929.10	.05%	
Wesco International, Inc.	1,368.00	46,060.56	.14%	
West Bancorporation, Inc.	384.00	2,615.04	.01%	
West Marine, Inc.	312.00	3,394.56	.01%	

**NORTHERN FUNDS - SMALL CAP CORE 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>
West Pharmaceutical Services, Inc.	1,366.00	49,845.34	.16%	
Westamerica Bancorp	1,165.00	61,185.80	.19%	
Westcoast Hospitality Corp.	419.00	2,501.43	.01%	
Western Alliance Bancorp	584.00	4,187.28	.01%	
Western Refinancing, Inc.	1,250.00	6,287.50	.02%	
Westfield Financial, Inc.	790.00	6,580.70	.02%	
Westlake Chem Corp.	2,535.00	47,074.95	.15%	
Westmoreland Coal Co.	245.00	1,989.40	.01%	
Westwood Hldgs Group, Inc.	164.00	5,764.60	.02%	
Wet Seal (The), Inc., Class A	899.00	3,281.35	.01%	
Weyco Group, Inc.	219.00	4,988.82	.02%	
Wgl Holdings, Inc.	2,000.00	68,060.00	.21%	
Wilber Corp Com	329.00	1,957.55	.01%	
Willbros Group, Inc.	1,226.00	9,072.40	.03%	
Williams Controls Inc	319.00	2,886.95	.01%	
Willis Lease Fin Corp.	274.00	2,526.28	.01%	
Wilmington Trust Corp.	2,450.00	27,170.50	.08%	
Wilshire Bancorp, Inc.	250.00	2,187.50	.01%	
Winnebago Industries, Inc.	1,565.00	15,556.10	.05%	
Winthrop Rlty Tr Sh Ben	247.00	3,164.07	.01%	
Wintrust Financial Corp.	990.00	33,006.60	.10%	
Wolverine World Wide, Inc.	2,652.00	66,883.44	.21%	
Wonder Auto Technology, Inc.	318.00	2,327.76	.01%	
Woodward Governor Co.	2,700.00	68,931.00	.21%	
World Acceptance Corp.	1,100.00	42,141.00	.13%	
World Fuel Service Corp.	2,926.00	75,900.44	.24%	
World Wrestling Entertainment, Inc.	2,535.00	39,444.60	.12%	
Worthington Industries, Inc.	3,037.00	39,055.82	.12%	
Wright Express Corp.	2,300.00	68,310.00	.21%	
Wsfs Financial Corp.	225.00	8,084.25	.03%	
X-Rite, Inc.	836.00	3,084.84	.01%	
Xanser Corp.	553.00	2,195.41	.01%	
Yadkin Vy Finl Corp.	752.00	2,541.76	.01%	
York Wtr Co.	1,325.00	18,815.00	.06%	
Young Innovations, Inc.	817.00	22,998.55	.07%	
Zale Corp.	875.00	1,382.50	.00%	
Zep, Inc.	1,329.00	23,177.76	.07%	
Zion Oil & Gas, Inc.	420.00	2,108.40	.01%	
Zixit Corporation	1,162.00	2,626.12	.01%	
Zoll Medical Corp.	1,556.00	42,167.60	.13%	
Zoltek Cos, Inc.	862.00	7,301.14	.02%	
Zoran Corp.	1,396.00	13,317.84	.04%	
Zumiez, Inc.	510.00	8,216.10	.03%	
Zygo Corp.	400.00	3,244.00	.01%	
Zymogenetics, Inc.	842.00	3,553.24	.01%	
1-800-Flowers.Com, Inc., Class A	1,192.00	2,455.52	.01%	
1st Horizon National	37,305.11	.00	.00%	
1st Source Corp.	1,972.00	33,366.24	.10%	
3d Systems Corp.	245.00	3,074.75	.01%	
99 Cents Only Stores	2,545.00	37,666.00	.12%	
<b>Total</b>		<b>33,126,603.38</b>		

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