

NORTHERN FUNDS - SELECT EQUITY 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>
Abbott Laboratories	28,415.00	1,329,253.70	1.89%	
Accenture Plc	23,975.00	926,633.75	1.32%	
Adobe Systems, Inc.	12,300.00	325,089.00	.46%	
Air Products & Chemicals, Inc.	10,101.00	654,645.81	.93%	
Alexion Pharmaceuticals, Inc.	9,375.00	479,906.25	.68%	
Amazon.Com, Inc.	13,550.00	1,480,473.00	2.11%	
American Express Co.	33,860.00	1,344,242.00	1.91%	
Apache Corp.	12,200.00	1,027,118.00	1.46%	
Apple Computer, Inc.	13,965.00	3,512,616.45	4.99%	
Autodesk, Inc.	25,095.00	611,314.20	.87%	
Avon Products, Inc.	28,150.00	745,975.00	1.06%	
Bhp Billiton Ltd	12,370.00	766,816.30	1.09%	
Blackrock Inc/New York	4,535.00	650,319.00	.92%	
Boeing Co.	22,530.00	1,413,757.50	2.01%	
Celgene Corp.	12,020.00	610,856.40	.87%	
Cerner Corp.	15,915.00	1,207,789.35	1.72%	
Charles Schwab Corp.	57,250.00	811,805.00	1.15%	
Cisco Systems, Inc.	81,735.00	1,741,772.85	2.48%	
Citrix Sys, Inc.	19,650.00	829,819.50	1.18%	
Cognizant Technology Solutions Corp.	20,065.00	1,004,453.90	1.43%	
Costco Wholesale Corp.	16,060.00	880,569.80	1.25%	
Covidien Plc	25,770.00	1,035,438.60	1.47%	
Cummins, Inc.	18,600.00	1,211,418.00	1.72%	
Danaher Corp.	31,270.00	1,160,742.40	1.65%	
Disney(Walt) Co.	42,575.00	1,341,112.50	1.91%	
Dolby Laboratories, Inc., Class A	10,120.00	634,422.80	.90%	
Ecolab, Inc.	17,690.00	794,457.90	1.13%	
Emc Corp.	55,300.00	1,011,990.00	1.44%	
Exxon Mobil Corp.	12,400.00	707,668.00	1.01%	
Fedex Corp.	13,475.00	944,732.25	1.34%	
Freeport-Mcmoran Copper & Gold, Inc.	8,810.00	520,935.30	.74%	
F5 Networks, Inc.	6,100.00	418,277.00	.59%	
Google, Inc.	3,885.00	1,728,630.75	2.46%	
Hewlett-Packard Co.	28,650.00	1,239,972.00	1.76%	
International Business Machines Corp.	14,860.00	1,834,912.80	2.61%	
Intuitive Surgical, Inc.	3,310.00	1,044,702.20	1.49%	
Johnson & Johnson	16,930.00	999,885.80	1.42%	
Johnson Controls, Inc.	55,615.00	1,494,375.05	2.12%	
Juniper Networks, Inc.	37,837.00	863,440.34	1.23%	
Life Technologies Corp.	22,235.00	1,050,603.75	1.49%	
Mastercard, Inc. Cl A	6,890.00	1,374,761.70	1.95%	
Mcdonald'S Corp.	20,275.00	1,335,514.25	1.90%	
Medco Health Solutions, Inc.	6,645.00	366,006.60	.52%	
Medtronic, Inc.	18,525.00	671,901.75	.96%	
Microsoft Corp.	42,075.00	968,145.75	1.38%	
National-Oilwell, Inc.	23,550.00	778,798.50	1.11%	
Netapp, Inc.	19,725.00	735,939.75	1.05%	
Nike, Inc.	22,070.00	1,490,828.50	2.12%	
Nordstrom, Inc.	25,850.00	832,111.50	1.18%	
Oracle Corp.	60,960.00	1,308,201.60	1.86%	
Pepsico, Inc.	27,100.00	1,651,745.00	2.35%	
Procter & Gamble Co.	15,510.00	930,289.80	1.32%	
Qualcomm, Inc.	20,465.00	672,070.60	.96%	
Quanta Services, Inc.	35,385.00	730,700.25	1.04%	
Red Hat, Inc.	19,820.00	573,590.80	.82%	
Rockwell Collins, Inc.	17,805.00	945,979.65	1.35%	
Salesforce., Inc.	10,045.00	862,061.90	1.23%	
Schlumberger Ltd.	24,225.00	1,340,611.50	1.91%	
Shaw Group, Inc. (The)	20,285.00	694,152.70	.99%	
Suncor Inc Com Stk Npv	22,765.00	670,201.60	.95%	
Sysco Corp.	33,530.00	957,952.10	1.36%	
Talisman Energy, Inc.	43,530.00	660,785.40	.94%	
Teva Pharmaceutical Industries Ltd. ADR	23,440.00	1,218,645.60	1.73%	
Tiffany & Co.	23,800.00	902,258.00	1.28%	
Tjx Companies, Inc.	23,580.00	989,181.00	1.41%	
United Technologies Corp.	15,550.00	1,009,350.50	1.44%	
3m Company	9,225.00	728,682.75	1.04%	
Total		67,793,413.25		

This information is unaudited, and the portfolios holdings are subject to change at any time.
This list is not intended as a recommendation or offer to buy, hold or sell any of the securities listed.
Northern Funds are distributed by Northern Funds Distributor, LLC, not affiliated with Northern Trust.