

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

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Abbott Laboratories	222,860.00	10,425,390.80	.75%	
Abercrombie & Fitch Co.	11,961.00	367,083.09	.03%	
Adobe Systems, Inc.	77,290.00	2,042,774.70	.15%	
Advanced Micro Devices, Inc.	86,821.00	635,529.72	.05%	
Aes Corp.	97,197.00	898,100.28	.06%	
Aetna, Inc.	62,257.00	1,642,339.66	.12%	
Aflac, Inc.	68,411.00	2,919,097.37	.21%	
Agilent Technologies, Inc.	50,193.00	1,426,986.99	.10%	
Aig, Inc.	19,069.00	656,736.36	.05%	
Air Products & Chemicals, Inc.	30,140.00	1,953,373.40	.14%	
Airgas, Inc.	11,663.00	725,438.60	.05%	
Ak Steel Holding Corp.	13,534.00	161,325.28	.01%	
Akamai Technologies	24,111.00	978,183.27	.07%	
Alcoa, Inc.	145,027.00	1,458,971.62	.11%	
Allegheny Energy, Inc.	24,132.00	499,049.76	.04%	
Allegheny Technologies, Inc.	13,478.00	595,592.82	.04%	
Allergan, Inc.	45,246.00	2,636,031.96	.19%	
Allstate Corp.	76,680.00	2,203,016.40	.16%	
Altera Corp.	43,498.00	1,079,185.38	.08%	
Altria Group, Inc.	302,135.00	6,054,785.40	.44%	
Amazon.Com, Inc.	49,728.00	5,433,281.28	.39%	
Ameren Corp.	36,322.00	863,373.94	.06%	
American Electric Power Co., Inc.	70,715.00	2,284,094.50	.17%	
American Express Co.	174,057.00	6,910,062.90	.50%	
American Tower Corp.	59,318.00	2,639,651.00	.19%	
Ameriprise Financial, Inc.	37,306.00	1,347,865.78	.10%	
Amerisourcebergen Corp.	40,068.00	1,272,159.00	.09%	
Amgen, Inc.	138,727.00	7,297,040.20	.53%	
Amphenol Corp.	25,991.00	1,020,926.48	.07%	
Anadarko Petroleum Corp.	71,932.00	2,596,025.88	.19%	
Analog Devices, Inc.	42,562.00	1,185,777.32	.09%	
Aon Corp.	39,570.00	1,468,838.40	.11%	
Apache Corp.	49,013.00	4,126,404.47	.30%	
Apartment Invt & Mgmt Co.	16,697.00	323,420.89	.02%	
Apollo Group, Inc.	18,811.00	798,903.17	.06%	
Apple Computer, Inc.	131,792.00	33,149,641.76	2.40%	
Applied Materials, Inc.	197,127.00	2,369,466.54	.17%	
Archer-Daniels-Midland Co.	94,567.00	2,441,719.94	.18%	
Assurant, Inc.	16,718.00	580,114.60	.04%	
At&T, Inc.	855,579.00	20,696,456.01	1.50%	
Autodesk, Inc.	32,218.00	784,830.48	.06%	
Automatic Data Processing, Inc.	73,626.00	2,964,182.76	.21%	
Autonation, Inc.	13,463.00	262,528.50	.02%	
Autozone, Inc.	4,221.00	815,581.62	.06%	
Avalonbay Cmnty, Inc.	12,307.00	1,149,104.59	.08%	
Avery Dennison Corp.	15,998.00	514,015.74	.04%	
Avon Products, Inc.	61,499.00	1,629,723.50	.12%	
Baker Hughes, Inc.	61,728.00	2,566,032.96	.19%	
Ball Corp.	13,057.00	689,801.31	.05%	
Bank Of America Corp.	1,453,927.00	20,892,930.99	1.51%	
Bank Of New York Mellon	176,105.00	4,348,032.45	.31%	
Bard, C. R., Inc.	14,178.00	1,099,220.34	.08%	
Baxter International, Inc.	85,518.00	3,475,451.52	.25%	
Bb&T Corp.	100,858.00	2,653,573.98	.19%	
Becton, Dickinson And Co.	33,848.00	2,288,801.76	.17%	
Bed, Bath & Beyond, Inc.	38,008.00	1,409,336.64	.10%	
Bemis Co., Inc.	15,497.00	418,419.00	.03%	
Berkshire Hathaway Inc. Class B	239,766.00	19,106,952.54	1.38%	
Best Buy, Inc.	50,792.00	1,719,817.12	.12%	
Big Lots, Inc.	10,645.00	341,598.05	.02%	
Biogen Idec, Inc.	37,763.00	1,791,854.35	.13%	
Bmc Software, Inc.	25,358.00	878,147.54	.06%	
Boeing Co.	109,800.00	6,889,950.00	.50%	
Boston Ppty, Inc.	20,272.00	1,446,204.48	.10%	
Boston Scientific Corp.	214,637.00	1,244,894.60	.09%	
Bristol Myers Squibb Co.	249,418.00	6,220,484.92	.45%	
Broadcom Corp.	62,956.00	2,075,659.32	.15%	
Brown-Forman, Inc.	16,169.00	925,351.87	.07%	
Cabot Oil & Gas Corp., Class A	15,910.00	498,301.20	.04%	
Cameron Intl. Corp.	35,583.00	1,157,159.16	.08%	
Campbell Soup Co.	26,513.00	949,960.79	.07%	
Capital One Financial Corp.	66,612.00	2,684,463.60	.19%	
Cardinal Health, Inc.	52,178.00	1,753,702.58	.13%	
Carefusion Corp	25,103.00	569,838.10	.04%	
Carmax, Inc.	32,325.00	643,267.50	.05%	
Carnival Corp.	62,167.00	1,879,930.08	.14%	
Caterpillar, Inc.	91,208.00	5,478,864.56	.40%	
Cb Richard Ellis Group, Inc.	41,900.00	570,259.00	.04%	
Cbs Corp., Cl B	97,325.00	1,258,412.25	.09%	
Celgene Corp.	67,347.00	3,422,574.54	.25%	
Centerpoint Energy, Inc.	62,461.00	821,986.76	.06%	
Centurylink Inc	42,373.00	1,411,444.63	.10%	
Cephalone, Inc.	11,335.00	643,261.25	.05%	
Cerner Corp.	9,672.00	734,008.08	.05%	
Cf Industries Holdings, Inc.	9,865.00	625,934.25	.05%	

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Ch Robinson Worldwide, Inc.	24,661.00	1,372,631.26	.10%	
Charles Schwab Corp.	140,362.00	1,990,333.16	.14%	
Chesapeake Energy Corp.	95,847.00	2,007,994.65	.15%	
Chevrontexaco Corp.	290,712.00	19,727,716.32	1.43%	
Chubb Corp.	46,794.00	2,340,167.94	.17%	
Cigna Corp.	38,981.00	1,210,749.86	.09%	
Cincinnati Financial Corp.	24,861.00	643,154.07	.05%	
Cintas Corp.	20,767.00	497,784.99	.04%	
Cisco Systems, Inc.	827,758.00	17,639,522.98	1.28%	
Citigroup, Inc.	3,278,617.00	12,327,599.92	.89%	
Citrix Sys, Inc.	26,876.00	1,134,973.48	.08%	
Cliffs Natural Resources	19,487.00	919,006.92	.07%	
Clorox Co.	21,045.00	1,308,157.20	.09%	
Cme Group, Inc.	9,541.00	2,686,268.55	.19%	
Cms Energy Corp.	32,851.00	481,267.15	.03%	
Coach, Inc.	43,888.00	1,604,106.40	.12%	
Coca-Cola Co.	333,793.00	16,729,705.16	1.21%	
Coca-Cola Corp.	46,714.00	1,208,024.04	.09%	
Cognizant Technology Solutions Corp.	44,088.00	2,207,045.28	.16%	
Colgate-Palmolive Co.	71,218.00	5,609,129.68	.41%	
Comcast Corp.	409,500.00	7,113,015.00	.51%	
Comerica, Inc.	24,362.00	897,252.46	.06%	
Computer Associates International, Inc.	54,336.00	999,782.40	.07%	
Computer Sciences Corp.	22,185.00	1,003,871.25	.07%	
Compuware Corp.	34,566.00	275,836.68	.02%	
Conagra Foods, Inc.	64,077.00	1,494,275.64	.11%	
Conocophillips	215,675.00	10,587,485.75	.77%	
Consol Energy, Inc.	33,663.00	1,136,462.88	.08%	
Consolidated Edison, Inc.	39,996.00	1,723,827.60	.12%	
Constellation Brands, Inc.	28,591.00	446,591.42	.03%	
Constellation Energy Group, Inc.	27,994.00	902,806.50	.07%	
Corning, Inc.	226,945.00	3,665,161.75	.27%	
Costco Wholesale Corp.	64,591.00	3,541,524.53	.26%	
Coventry Health Care, Inc.	21,146.00	373,861.28	.03%	
Csx Corp.	56,283.00	2,793,325.29	.20%	
Cummins, Inc.	29,299.00	1,908,243.87	.14%	
Cvs Corp.	198,114.00	5,808,702.48	.42%	
D R Horton, Inc.	44,371.00	436,166.93	.03%	
Danaher Corp.	75,122.00	2,788,528.64	.20%	
Darden Restaurants, Inc.	19,593.00	761,188.05	.06%	
Davita, Inc.	15,142.00	945,466.48	.07%	
Dean Foods Co.	26,031.00	262,132.17	.02%	
Deere & Co.	61,535.00	3,426,268.80	.25%	
Dell, Inc.	251,016.00	3,027,252.96	.22%	
Denbury Resources, Inc.	55,383.00	810,807.12	.06%	
Dentsply International, Inc.	20,591.00	615,876.81	.04%	
Devon Energy Corp.	64,904.00	3,953,951.68	.29%	
Devry, Inc.	8,642.00	453,618.58	.03%	
Diamond Offshore Drilling, Inc.	9,687.00	602,434.53	.04%	
Directv Group, Inc.	132,176.00	4,483,409.92	.32%	
Discover Finl Svcs	80,244.00	1,121,811.12	.08%	
Discovery Commun Inc. A	42,263.00	1,509,211.73	.11%	
Disney(Walt) Co.	283,583.00	8,932,864.50	.65%	
Dominion Resources, Inc.	86,067.00	3,334,235.58	.24%	
Dover Corp.	27,972.00	1,168,949.88	.08%	
Dow Chemical Co.	168,027.00	3,985,600.44	.29%	
Dr. Pepper Snapple Group, Inc.	36,291.00	1,356,920.49	.10%	
Dte Energy Co.	24,096.00	1,099,018.56	.08%	
Du Pont (E.I.) De Nemours & Co.	132,069.00	4,568,266.71	.33%	
Duke Energy Corp.	190,540.00	3,048,640.00	.22%	
Dun & Bradstreet Corp.	7,095.00	476,216.40	.03%	
E Trade Group, Inc.	29,441.00	347,992.62	.03%	
Eastman Chemical Co.	10,290.00	549,074.40	.04%	
Eastman Kodak Co.	32,823.00	142,451.82	.01%	
Eaton Corp.	24,522.00	1,604,719.68	.12%	
Ebay, Inc.	165,436.00	3,244,199.96	.23%	
Ecolab, Inc.	34,437.00	1,546,565.67	.11%	
Edison International	46,999.00	1,490,808.28	.11%	
El Paso Corp.	101,940.00	1,132,553.40	.08%	
Electronic Arts, Inc.	48,713.00	701,467.20	.05%	
Emc Corp.	299,031.00	5,472,267.30	.40%	
Emerson Electric Co.	109,847.00	4,799,215.43	.35%	
Entergy Corp.	27,535.00	1,972,056.70	.14%	
Eog Resources, Inc.	36,670.00	3,607,227.90	.26%	
Eqt Corp.	20,558.00	742,966.12	.05%	
Equifax, Inc.	19,195.00	538,611.70	.04%	
Equity Residential Properties Trust	41,221.00	1,716,442.44	.12%	
Exelon Corp.	96,199.00	3,652,676.03	.26%	
Expedia, Inc.	29,035.00	545,277.30	.04%	
Expeditors International Washington, Inc.	29,510.00	1,018,390.10	.07%	
Express Scripts, Inc.	78,765.00	3,703,530.30	.27%	
Exxon Mobil Corp.	740,612.73	42,266,768.76	3.06%	
Family Dollar Stores, Inc.	18,705.00	704,991.45	.05%	
Fastenal Co.	18,564.00	931,727.16	.07%	
Federated Investors, Inc.	12,391.00	256,617.61	.02%	

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Fedex Corp.	45,684.00	3,202,905.24	.23%	
Fidelity National Information Services, Inc.	48,350.00	1,296,747.00	.09%	
Fifth Third Bancorp	113,274.00	1,392,137.46	.10%	
First Horizon National Corp.	30,498.42	349,206.90	.03%	
First Solar, Inc.	6,647.00	756,628.01	.05%	
Firstenergy Corp.	43,624.00	1,536,873.52	.11%	
Fiserv, Inc.	22,963.00	1,048,490.58	.08%	
Flir Sys., Inc.	20,920.00	608,562.80	.04%	
Flowserve Corp.	8,313.00	704,942.40	.05%	
Fluor Corp.	26,553.00	1,128,502.50	.08%	
Fmc Corp.	10,194.00	585,441.42	.04%	
Fmc Technologies, Inc.	16,807.00	885,056.62	.06%	
Ford Motor Co.	493,779.00	4,977,292.32	.36%	
Forest Laboratories, Inc.	43,375.00	1,189,776.25	.09%	
Fortune Brands, Inc.	22,059.00	864,271.62	.06%	
Fractional Marriott Inter	79,497.00	.00	.00%	
Franklin Res, Inc.	21,443.00	1,848,172.17	.13%	
Freeport-Mcmoran Copper & Gold, Inc.	68,653.00	4,059,451.89	.29%	
Frontier Comm. Corp.	44,265.00	314,724.15	.02%	
Gamestop Corp., Cl A	21,548.00	404,886.92	.03%	
Gannett Co., Inc.	36,889.00	496,525.94	.04%	
Gap, Inc.	63,894.00	1,243,377.24	.09%	
General Dynamics Corp.	56,169.00	3,289,256.64	.24%	
General Electric Co.	1,547,744.00	22,318,468.48	1.61%	
General Mills, Inc.	95,781.00	3,402,141.12	.25%	
Genuine Parts Co.	23,458.00	925,418.10	.07%	
Genworth Financial, Inc.	70,830.00	925,748.10	.07%	
Genzyme Corp.	38,968.00	1,978,405.36	.14%	
Gilead Sciences, Inc.	130,233.00	4,464,387.24	.32%	
Goldman Sachs Group, Inc.	74,742.00	9,811,382.34	.71%	
Goodrich Corp.	18,139.00	1,201,708.75	.09%	
Goodyear Tire & Rubber Co.	32,881.00	326,837.14	.02%	
Google, Inc.	35,070.00	15,604,396.50	1.13%	
Grainger, W. W., Inc.	9,296.00	924,487.20	.07%	
H.J. Heinz Co.	46,841.00	2,024,468.02	.15%	
H&R Block, Inc.	48,709.00	764,244.21	.06%	
Halliburton Co.	131,831.00	3,236,451.05	.23%	
Harley Davidson, Inc.	32,217.00	716,183.91	.05%	
Harman International Industries, Inc.	8,961.00	267,844.29	.02%	
Harris Corp.	17,859.00	743,827.35	.05%	
Hartford Financial Services Group, Inc.	66,103.00	1,462,859.39	.11%	
Hasbro, Inc.	19,873.00	816,780.30	.06%	
Hcp, Inc.	43,466.00	1,401,778.50	.10%	
Health Care Reit, Inc.	17,261.00	727,033.32	.05%	
Helmerich & Payne, Inc.	14,780.00	539,765.60	.04%	
Hershey Foods Corp.	23,364.00	1,119,836.52	.08%	
Hess Corp.	41,691.00	2,098,724.94	.15%	
Hewlett-Packard Co.	338,176.00	14,636,257.28	1.06%	
Home Depot (The), Inc.	243,845.00	6,844,729.15	.50%	
Honeywell Intl., Inc.	111,182.00	4,339,433.46	.31%	
Hormel Foods Corp.	9,282.00	375,735.36	.03%	
Hospira, Inc.	24,083.00	1,383,568.35	.10%	
Host Hotels & Resorts, Inc.	94,614.00	1,275,396.72	.09%	
Hudson City Bancorp, Inc.	69,761.00	853,874.64	.06%	
Humana, Inc.	25,672.00	1,172,440.24	.08%	
Huntington Bancshares, Inc.	106,860.00	592,004.40	.04%	
Illinois Tool Works, Inc.	56,374.00	2,327,118.72	.17%	
Integrus Energy Corp.	10,892.00	476,416.08	.03%	
Intel Corp.	805,052.00	15,658,261.40	1.13%	
Intercontinental Exchange, Inc.	10,967.00	1,239,600.01	.09%	
International Business Machines Corp.	185,609.00	22,918,999.32	1.66%	
International Flavors & Fragrances, Inc.	11,281.00	478,540.02	.03%	
International Game Technology	41,234.00	647,373.80	.05%	
International Paper Co.	62,750.00	1,420,032.50	.10%	
Interpublic Group Of Companies, Inc.	68,796.00	490,515.48	.04%	
Intuit, Inc.	46,347.00	1,611,485.19	.12%	
Intuitive Surgical, Inc.	5,802.00	1,831,227.24	.13%	
Invesco, Ltd.	69,813.00	1,174,952.79	.08%	
Iron Mountain, Inc.	25,817.00	579,849.82	.04%	
Itt Industries, Inc.	26,547.00	1,192,491.24	.09%	
J.C. Penney Co., Inc.	34,723.00	745,850.04	.05%	
J.M. Smucker Co.	17,411.00	1,048,490.42	.08%	
Jabil Circuit, Inc.	25,071.00	333,444.30	.02%	
Jacobs Engineering Group, Inc.	17,603.00	641,453.32	.05%	
Janus Cap Group, Inc.	25,817.00	229,254.96	.02%	
Jds Uniphase Corp.	36,535.00	359,504.40	.03%	
Johnson & Johnson	399,159.00	23,574,330.54	1.71%	
Johnson Controls, Inc.	98,881.00	2,656,932.47	.19%	
Jp Morgan Chase & Co.	576,247.00	21,096,402.67	1.53%	
Juniper Networks, Inc.	74,934.00	1,709,993.88	.12%	
Kellogg Co.	36,747.00	1,848,374.10	.13%	
Keycorp	129,225.00	993,740.25	.07%	
Kimberly-Clark Corp.	60,334.00	3,658,050.42	.26%	
Kimco Realty Corp.	61,878.00	831,640.32	.06%	
King Pharmaceuticals, Inc.	31,394.00	238,280.46	.02%	

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Kla-Tencor Corp.	26,228.00	731,236.64	.05%	
Kohl'S Corp.	43,852.00	2,082,970.00	.15%	
Kraft Foods, Inc. Cl A	252,729.00	7,076,412.00	.51%	
Kroger Co.	91,849.00	1,808,506.81	.13%	
L-3 Communications Hldg Corp.	17,217.00	1,219,652.28	.09%	
Laboratory Corp. Of America Holdings	14,662.00	1,104,781.70	.08%	
Legg Mason, Inc.	22,293.00	624,872.79	.05%	
Leggett & Platt, Inc.	21,764.00	436,585.84	.03%	
Lennar Corp.	21,871.00	304,225.61	.02%	
Leucadia National Corp.	26,854.00	523,921.54	.04%	
Lexmark Intl. Group, Inc.	10,186.00	336,443.58	.02%	
Life Technologies Corp.	25,980.00	1,227,555.00	.09%	
Lilly(Eli) & Co.	147,251.00	4,932,908.50	.36%	
Limited, Inc.	40,344.00	890,392.08	.06%	
Lincoln National Corp.	44,209.00	1,073,836.61	.08%	
Linear Technology Corp.	34,398.00	956,608.38	.07%	
Lockheed Martin Corp.	45,354.00	3,378,873.00	.24%	
Loews Corp.	52,628.00	1,753,038.68	.13%	
Lorillard, Inc.	22,104.00	1,591,045.92	.12%	
Lowe'S Companies, Inc.	208,526.00	4,258,100.92	.31%	
Lsi Logic Corp.	103,587.00	476,500.20	.03%	
M & T Bk Corp.	11,648.00	989,497.60	.07%	
Macy'S, Inc.	61,536.00	1,101,494.40	.08%	
Marathon Oil Corp.	103,382.00	3,214,146.38	.23%	
Marriott Intl, Inc.	38,266.00	1,145,684.04	.08%	
Marsh & McLennan Co.	76,832.00	1,732,561.60	.13%	
Marshall & Ilsley Corp.	78,931.00	566,724.58	.04%	
Masco Corp.	50,051.00	538,548.76	.04%	
Massey Energy Corp.	14,270.00	390,284.50	.03%	
Mastercard, Inc. Cl A	14,016.00	2,796,612.48	.20%	
Mattel, Inc.	54,145.00	1,145,708.20	.08%	
Mc Cormick & Co., Inc.	19,739.00	749,292.44	.05%	
Mcafee, Inc.	21,624.00	664,289.28	.05%	
Mcdonald'S Corp.	155,471.00	10,240,874.77	.74%	
Mcgraw Hill Companies, Inc.	46,255.00	1,301,615.70	.09%	
Mckesson Hboc, Inc.	39,815.00	2,673,975.40	.19%	
Mead Johnson Nutritions Co-A	29,898.00	1,498,487.76	.11%	
Meadwestvaco Corp.	24,128.00	535,641.60	.04%	
Medco Health Solutions, Inc.	66,322.00	3,653,015.76	.26%	
Medtronic, Inc.	159,137.00	5,771,898.99	.42%	
Memc Electronic Materials, Inc.	29,681.00	293,248.28	.02%	
Merck & Co., Inc.	451,623.00	15,793,256.31	1.14%	
Meredith Corp.	4,118.00	128,193.34	.01%	
Metlife, Inc.	119,216.00	4,501,596.16	.33%	
Metropcs Communications, Inc.	42,880.00	351,187.20	.03%	
Microchip Technology, Inc.	25,809.00	715,941.66	.05%	
Micron Technology, Inc.	123,858.00	1,051,554.42	.08%	
Microsoft Corp.	1,104,947.00	25,424,830.47	1.84%	
Millipore Corp.	7,788.00	830,590.20	.06%	
Molex, Inc.	18,856.00	343,933.44	.02%	
Molson Coors Brewing Co.	21,853.00	925,693.08	.07%	
Monsanto Co.	79,589.00	3,678,603.58	.27%	
Monster Worldwide, Inc.	16,848.00	196,279.20	.01%	
Moody'S Corp.	27,471.00	547,222.32	.04%	
Morgan Stanley Dean Witter & Co.	202,370.00	4,697,007.70	.34%	
Motorola, Inc.	340,813.00	2,222,100.76	.16%	
Murphy Oil Corp.	28,204.00	1,397,508.20	.10%	
Mylan Laboratories, Inc.	45,192.00	770,071.68	.06%	
Nabors Ind.	43,823.00	772,161.26	.06%	
Nasdaq Omx Group	20,697.00	367,992.66	.03%	
National Semiconductor Corp.	37,650.00	506,769.00	.04%	
National-Oilwell, Inc.	60,061.00	1,986,217.27	.14%	
Netapp, Inc.	50,973.00	1,901,802.63	.14%	
New York Times Co.	14,403.00	124,585.95	.01%	
Newell Rubbermaid, Inc.	39,438.00	577,372.32	.04%	
Newmont Mining Corp. Holding Co.	71,260.00	4,399,592.40	.32%	
News Corp.	327,472.00	3,916,565.12	.28%	
Nextera Energy Inc	60,648.00	2,957,196.48	.21%	
Nicor, Inc.	6,753.00	273,496.50	.02%	
Nike, Inc.	56,806.00	3,837,245.30	.28%	
Nisource, Inc.	37,447.00	542,981.50	.04%	
Nobel Energy, Inc.	25,245.00	1,523,030.85	.11%	
Nordstrom, Inc.	24,356.00	784,019.64	.06%	
Norfolk Southern Corp.	54,345.00	2,883,002.25	.21%	
Northeast Utilities	24,810.00	632,158.80	.05%	
Northern Trust Corp.	34,394.00	1,606,199.80	.12%	
Northrop Grumman Corp.	43,020.00	2,342,008.80	.17%	
Novell, Inc.	52,063.00	295,717.84	.02%	
Novellus System, Inc.	12,806.00	324,760.16	.02%	
Nrg Energy, Inc.	35,461.00	752,127.81	.05%	
Nucor Corp.	46,992.00	1,798,853.76	.13%	
Nvidia Corp.	79,774.00	814,492.54	.06%	
Nyse Euronext	38,443.00	1,062,180.09	.08%	
O'Reilly Automotive, Inc.	20,405.00	970,461.80	.07%	
Occidental Petroleum Corp.	117,422.00	9,059,107.30	.66%	

NORTHERN FUNDS - STOCK INDEX FUND
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<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Office Depot, Inc.	35,116.00	141,868.64	.01%	
Omnicom Group, Inc.	45,378.00	1,556,465.40	.11%	
Oneok, Inc.	14,775.00	639,018.75	.05%	
Oracle Corp.	567,519.00	12,178,957.74	.88%	
Owens-Illinois, Inc.	23,040.00	609,408.00	.04%	
Paccar, Inc.	53,027.00	2,114,186.49	.15%	
Pactiv Corp.	18,029.00	502,107.65	.04%	
Pall Corp.	16,620.00	571,229.40	.04%	
Parker-Hannifin Corp.	23,188.00	1,286,006.48	.09%	
Patterson Cos, Inc.	13,336.00	380,476.08	.03%	
Paychex, Inc.	47,767.00	1,240,508.99	.09%	
Peabody Energy Corp.	38,365.00	1,501,222.45	.11%	
Peoples Bank Bridgeport Conn	54,973.00	742,135.50	.05%	
Pepco Holdings, Inc.	31,528.00	494,359.04	.04%	
Pepsico, Inc.	233,218.00	14,214,637.10	1.03%	
Perkinelmer, Inc.	16,968.00	350,728.56	.03%	
Pfizer, Inc.	1,169,259.00	16,673,633.34	1.21%	
Pg&E Corp.	54,024.00	2,220,386.40	.16%	
Philip Morris Intl., Inc.	268,501.00	12,308,085.84	.89%	
Pinnacle West Capital Corp.	17,167.00	624,192.12	.05%	
Pioneer Natural Resources Co.	16,233.00	965,051.85	.07%	
Pitney Bowes, Inc.	29,238.00	642,066.48	.05%	
Plum Creek Timber Co., Inc.	22,778.00	786,524.34	.06%	
Pnc Bank Corp.	76,317.00	4,311,910.50	.31%	
Polo Ralph Lauren Corp.	8,120.00	592,435.20	.04%	
Ppg Industries, Inc.	23,863.00	1,441,563.83	.10%	
Ppl Corp.	67,887.00	1,693,780.65	.12%	
Praxair, Inc.	44,715.00	3,397,892.85	.25%	
Precision Castparts Corp.	20,242.00	2,083,306.64	.15%	
Priceline.Com, Inc.	6,914.00	1,220,597.56	.09%	
Principal Finl Group, Inc.	46,549.00	1,091,108.56	.08%	
Procter & Gamble Co.	417,248.00	25,026,535.04	1.81%	
Progress Energy, Inc.	40,504.00	1,588,566.88	.11%	
Progressive Corp.	98,370.00	1,841,486.40	.13%	
Prologis	69,533.00	704,369.29	.05%	
Prudential Financial, Inc.	67,428.00	3,618,186.48	.26%	
Public Service Enterprise Group, Inc.	74,870.00	2,345,677.10	.17%	
Public Storage, Inc.	19,419.00	1,707,124.29	.12%	
Pulte Group Inc	41,758.00	345,756.24	.03%	
Qlogic Corp.	16,146.00	268,346.52	.02%	
Qualcomm, Inc.	236,351.00	7,761,766.84	.56%	
Quanta Services, Inc.	32,041.00	661,646.65	.05%	
Quest Diagnostics, Inc.	21,009.00	1,045,617.93	.08%	
Questar Corp.	26,090.00	1,186,834.10	.09%	
Qwest Communications International, Inc.	218,689.00	1,148,117.25	.08%	
R.R. Donnelley & Sons Co.	31,445.00	514,754.65	.04%	
Radioshack Corp.	16,787.00	327,514.37	.02%	
Range Resoures Corp.	23,890.00	959,183.50	.07%	
Raytheon Co.	55,144.00	2,668,418.16	.19%	
Red Hat, Inc.	26,373.00	763,234.62	.06%	
Regions Financial Corp.	171,825.00	1,130,608.50	.08%	
Republic Services, Inc.	47,084.00	1,399,807.32	.10%	
Reynolds American, Inc.	24,318.00	1,267,454.16	.09%	
Robert Half Internat'L, Inc.	21,461.00	505,406.55	.04%	
Rockwell Collins, Inc.	23,457.00	1,246,270.41	.09%	
Rockwell Intl Corp.	19,838.00	973,847.42	.07%	
Roper Industries, Inc.	12,767.00	714,441.32	.05%	
Ross Stores, Inc.	18,453.00	983,360.37	.07%	
Rowan Companies, Inc.	17,904.00	392,813.76	.03%	
Ryder System, Inc.	8,218.00	330,610.14	.02%	
Safeway, Inc.	55,197.00	1,085,173.02	.08%	
Saic, Inc.	40,354.00	675,525.96	.05%	
Salesforce., Inc.	16,523.00	1,418,003.86	.10%	
Sandisk Corp.	33,564.00	1,412,037.48	.10%	
Sara Lee Corp.	94,076.00	1,326,471.60	.10%	
Scana Corp.	17,252.00	616,931.52	.04%	
Schlumberger Ltd.	172,728.00	9,558,767.52	.69%	
Scripps Networks Inter	12,851.00	518,409.34	.04%	
Sealed Air Corp.	22,915.00	451,883.80	.03%	
Sears Holding Corp.	6,931.00	448,089.15	.03%	
Sempra Energy, Inc.	35,018.00	1,638,492.22	.12%	
Sherwin-Williams Co.	13,185.00	912,270.15	.07%	
Sigma-Aldrich Corp.	18,127.00	903,268.41	.07%	
Simon Ppty Group, Inc.	42,364.00	3,420,893.00	.25%	
Slm Corp.	71,959.00	747,654.01	.05%	
Smith International, Inc.	36,326.00	1,367,673.90	.10%	
Snap-On, Inc.	8,573.00	350,721.43	.03%	
Southern Co.	119,026.00	3,961,185.28	.29%	
Southwest Airlines Co.	106,822.00	1,186,792.42	.09%	
Southwestern Energy Co.	49,626.00	1,917,548.64	.14%	
Spectra Energy Corp.	92,098.00	1,848,406.86	.13%	
Sprint Corp.	427,722.00	1,813,541.28	.13%	
St. Jude Medical, Inc.	48,615.00	1,754,515.35	.13%	
Stanley Black & Decker Inc Com	23,651.00	1,194,848.52	.09%	
Staples, Inc.	106,699.00	2,032,615.95	.15%	

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

<u>SECURITY</u>	<u>SHARES/PAR</u>	<u>MARKET VALUE</u>	<u>% OF TOTAL NET ASSETS</u>	<u>MATURITY DATE</u>
Starbucks Corp.	108,203.00	2,629,332.90	.19%	
Starwood Hotels & Resorts Worldwide, Inc.	27,993.00	1,159,749.99	.08%	
State Street Corp.	73,401.00	2,482,421.82	.18%	
Stericycle, Inc.	11,949.00	783,615.42	.06%	
Stryker Corp.	40,573.00	2,031,084.38	.15%	
Sun Trust Banks, Inc.	71,704.00	1,670,703.20	.12%	
Sunoco, Inc.	18,875.00	656,283.75	.05%	
Super Valu, Inc.	28,903.00	313,308.52	.02%	
Symantec Corp.	115,763.00	1,606,790.44	.12%	
Sysco Corp.	87,319.00	2,494,703.83	.18%	
T Rowe Price Group, Inc.	36,984.00	1,641,719.76	.12%	
Target Corp.	107,173.00	5,269,696.41	.38%	
Teco Energy, Inc.	30,366.00	457,615.62	.03%	
Tellabs, Inc.	60,423.00	386,102.97	.03%	
Tenet Healthcare Corp.	73,033.00	316,963.22	.02%	
Teradara Corp.	23,903.00	728,563.44	.05%	
Teradyne, Inc.	22,034.00	214,831.50	.02%	
Tesoro Petroleum Corp.	20,289.00	236,772.63	.02%	
Texas Instruments, Inc.	177,559.00	4,133,573.52	.30%	
Textron, Inc.	42,071.00	713,944.87	.05%	
The Estee Lauder Co., Inc.	16,534.00	921,439.82	.07%	
Thermo Electron Corp.	59,890.00	2,937,604.50	.21%	
Tiffany & Co.	19,056.00	722,412.96	.05%	
Time Warner Cable	50,498.00	2,629,935.84	.19%	
Time Warner, Inc.	165,632.00	4,788,421.12	.35%	
Titanium Metals Corp.	13,822.00	243,128.98	.02%	
Tjx Companies, Inc.	58,375.00	2,448,831.25	.18%	
Torchmark Corp.	11,165.00	552,779.15	.04%	
Total System Services, Inc.	28,024.00	381,126.40	.03%	
Travelers Companies, Inc.	71,056.00	3,499,508.00	.25%	
Tyson Foods, Inc.	43,487.00	712,751.93	.05%	
Union Pacific Corp.	73,115.00	5,082,223.65	.37%	
United Parcel Svc, Inc.	143,530.00	8,165,421.70	.59%	
United States Steel Corp.	20,422.00	787,268.10	.06%	
United States Treas Bills Due 11-18-2010	5,735,000.00	5,730,876.54	.41%	Nov 18, 2010
United Technologies Corp.	134,952.00	8,759,734.32	.63%	
Unitedhealth Group, Inc.	164,778.00	4,679,695.20	.34%	
Unumprovident Corp.	48,327.00	1,048,695.90	.08%	
Urban Outfitters, Inc.	18,365.00	631,572.35	.05%	
Us Bancorp	277,946.00	6,212,093.10	.45%	
Valero Energy Corp.	81,109.00	1,458,339.82	.11%	
Varian Medical Systems, Inc.	18,374.00	960,592.72	.07%	
Ventas Inc.	22,802.00	1,070,553.90	.08%	
Verisign, Inc.	25,452.00	675,750.60	.05%	
Verizon Communications, Inc.	408,946.00	11,458,666.92	.83%	
Vf Corp.	12,399.00	882,560.82	.06%	
Viacom, Inc., Cl B	89,370.00	2,803,536.90	.20%	
Visa, Inc. Cl A	65,564.00	4,638,653.00	.34%	
Vornado Realty Trust	22,657.00	1,652,828.15	.12%	
Vulcan Materials Co.	17,671.00	774,519.93	.06%	
Wal-Mart Stores, Inc.	300,904.00	14,464,455.28	1.05%	
Walgreens Co.	142,485.00	3,804,349.50	.28%	
Washington Post Co., Cl B	851.00	349,318.48	.03%	
Waste Mgmt, Inc.	70,251.00	2,198,153.79	.16%	
Waters Corp.	13,101.00	847,634.70	.06%	
Watson Pharmaceuticals, Inc.	15,084.00	611,957.88	.04%	
Wellpoint, Inc.	62,583.00	3,062,186.19	.22%	
Wells Fargo & Co.	755,046.00	19,329,177.60	1.40%	
Western Digital Corp.	33,305.00	1,004,478.80	.07%	
Western Union Co.	95,184.00	1,419,193.44	.10%	
Weyerhaeuser Co.	30,480.00	1,072,896.00	.08%	
Whirlpool Corp.	11,166.00	980,598.12	.07%	
Whole Foods Market, Inc.	26,343.00	948,874.86	.07%	
Williams Company, Inc.	85,511.00	1,563,141.08	.11%	
Windstream Corp.	73,023.00	771,122.88	.06%	
Wisconsin Energy Corp.	17,361.00	880,897.14	.06%	
Wyndham Worldwide Corp.	25,465.00	512,865.10	.04%	
Wynn Resorts Ltd.	9,241.00	704,811.07	.05%	
Xcel Energy, Inc.	66,003.00	1,360,321.83	.10%	
Xerox Corp.	202,131.00	1,625,133.24	.12%	
Xilinx, Inc.	38,336.00	968,367.36	.07%	
Xl Capital Ltd.	47,729.00	764,141.29	.06%	
Yahoo, Inc.	172,527.00	2,386,048.41	.17%	
Yum! Brands, Inc.	68,992.00	2,693,447.68	.19%	
Zimmer Holdings, Inc.	29,248.00	1,580,854.40	.11%	
Zions Bancorp	25,408.00	548,050.56	.04%	
1st Horizon National	70,940.48	.00	.00%	
3m Company	103,401.00	8,167,644.99	.59%	
Total		1,356,321,817.40		

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