

NORTHERN FUNDS - SHORT-INTERMEDIATE U.S. GOVERNMENT 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>
Cmo Gnma 2006-67 Remic Passthru Ctf Cl A	4,164,665.75	4,308,913.11	.46%	Nov 16, 2030
Fannie Mae 2.0% Due 04-15-2013	8,000,000.00	8,080,440.00	.87%	Apr 15, 2013
Fannie Mae 2.1% Due 09-16-2013 Reg	8,025,000.00	8,051,626.95	.86%	Sep 16, 2013
Fannie Mae, #555649, 7.50%, 10/1/2032	135,443.15	154,282.75	.02%	Oct 1, 2032
Fannie Mae, 3.125%. 09/29/2014	7,950,000.00	8,006,134.95	.86%	Sep 29, 2014
Federal Home Ln Bk 1.625% Due 11-21-2012	5,000,000.00	5,082,105.00	.55%	Nov 21, 2012
Federal Home Ln Bk 2.0% Due 10-05-2012	7,950,000.00	7,979,804.55	.86%	Oct 5, 2012
Federal Home Ln Mtg Corp Pool #1q-0323	6,389,276.76	6,724,260.15	.72%	May 1, 2037
Federal Home Ln Mtg Corp 2.125% Due	8,000,000.00	8,021,288.00	.86%	Aug 26, 2013
Federal Home Ln Mtg Corp., 5.927, 04/01/37	1,040,938.71	1,109,207.63	.12%	Apr 1, 2037
Federal Home Ln Mtg, 5.942% 09/01/2037	2,562,973.45	2,741,499.93	.29%	Sep 1, 2037
Federal National Mortgage Assoc Step Up	7,900,000.00	8,061,689.30	.86%	Mar 2, 2017
Fhlmc, #410092, 3.166%, 11/1/2024	12,174.46	12,716.09	.00%	Nov 1, 2024
Fhlmc, Series 2944, 5.50%, 11/15/2028	3,815,954.31	3,899,790.83	.42%	Nov 15, 2028
Fnma Nt 1.875% Due 10-29-2012 Beo	4,003,000.00	4,017,470.85	.43%	Oct 29, 2012
Fnma Nt 2.0% Due 01-15-2013/07-15-2010	8,000,000.00	8,003,984.00	.86%	Jan 15, 2013
Fnma Pool #190371, 6.5%, 07/01/2036	5,776,444.62	6,344,523.29	.68%	Jul 1, 2036
Fnma Pool #257042, 6.5%, 01/01/2038	6,471,575.16	7,097,900.68	.76%	Jan 1, 2038
Fnma Pool #888415, 5.0%, 12/01/2036	3,447,038.25	3,658,851.86	.39%	Dec 1, 2036
Fnma Single Family Mortgage 4.5% 15	16,349,000.00	17,245,644.56	1.85%	Jul 15, 2025
Fnma Single Family Mortgage, 5.00%, 12-31-2049	23,290,000.00	24,640,098.01	2.64%	Jul 15, 2040
Fnma 2.125% Due 01-25-2013	7,950,000.00	8,005,578.45	.86%	Jan 25, 2013
Fnma 2.625% Due 11-20-2014	7,600,000.00	7,854,698.80	.84%	Nov 20, 2014
Fnma 3.0% Due 02-17-2015	9,850,000.00	9,972,327.15	1.07%	Feb 17, 2015
Fnma 30 Year Pass-Throughs 5.5% 30 Years	53,540,000.00	57,471,870.52	6.16%	Jul 15, 2040
Fnma, Pool #893082, Floating Rate, 09/01/2036	1,668,473.00	1,774,092.35	.19%	Sep 1, 2036
Fnma, 5.5%, 03/25/2033	7,168,018.27	7,542,425.37	.81%	Mar 25, 2033
Gnma Remic Pass Thru Ctf Cl Ac 4.464%	3,406,525.65	3,606,587.49	.39%	Dec 16, 2030
Gnma 2007-015 Remic Passthru Ctf Cl A	4,895,531.76	5,044,630.08	.54%	Oct 16, 2028
Gnma 2007-4 Remic Passthru Ctf Cl A	2,599,668.36	2,691,842.20	.29%	Jun 16, 2029
Gnma 2008-08 Remic Pass Thru Ctf Cl A	2,359,534.65	2,405,071.31	.26%	Nov 16, 2027
U.S. Treasury Bill	1,000,000.00	998,927.00	.11%	Jan 13, 2011
U.S. Treasury Notes, 4.25%, 08/15/2015	39,815,000.00	44,521,252.45	4.77%	Aug 15, 2015
U.S. Treasury Notes, 4.50%, 2/15/2016	26,000,000.00	29,426,722.00	3.16%	Feb 15, 2016
United States Treas Nts Dtd 00305 .625%	85,612,000.00	85,618,848.96	9.18%	Jun 30, 2012
United States Treas Nts Nt 2.5% Due	28,482,000.00	29,761,468.40	3.19%	Jul 31, 2014
United States Treas Nts 06/15/2010	148,451,000.00	149,041,834.98	15.98%	Jun 15, 2013
United States Treas Nts 1.375% Due	62,728,000.00	63,649,348.86	6.83%	May 15, 2012
Us Treas Nts 1.875% Due 06-30-2015	127,027,000.00	127,513,259.36	13.67%	Jun 30, 2015
Total		780,143,018.22		

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