

NORTHERN FUNDS - CALIFORNIA INTERMEDIATE TAX- EXEMPT FUND
Holdings as of Jun 30, 2010

SECURITY	SHARES/PAR	MARKET VALUE	% OF TOTAL NET ASSETS	MATURITY DATE
Antelope Vy-East Kern Calif Wtr Agy Rev	300,000.00	300,000.00	.11%	Jun 1, 2037
Bay Area Infrastructure Fing, 5.00%, 8/01/2017	2,405,000.00	2,536,769.95	.95%	Aug 1, 2017
Bay Area Infrastructure, 5.00%, 8/01/2017	3,500,000.00	3,615,535.00	1.35%	Aug 1, 2017
Ca St Dept Wtr Res Pwr Sup Rev, 5.5%, 05/01/2015	600,000.00	661,674.00	.25%	May 1, 2015
Ca St Dept Wtr Res Pwr, 5.50%, 5/1/2013	1,500,000.00	1,636,920.00	.61%	May 1, 2013
Cabrillo Calif Cmnty College Dist 5.0%	1,500,000.00	1,534,650.00	.57%	Aug 1, 2027
Calif Dept Of Water And Power, 5/01/2011	350,000.00	350,000.00	.13%	May 1, 2011
Calif. Health Facilities, 5.00%, 11/15/2013	1,000,000.00	1,091,360.00	.41%	Nov 15, 2013
Calif. Infra & Econ Development, 5.75%, 7/1/2030	1,000,000.00	1,000,730.00	.37%	Jul 1, 2030
Calif. State Public Works, 5.00%, 6/1/2019	2,000,000.00	2,052,760.00	.77%	Jun 1, 2019
Calif. State Unrefunded Balance, 4.75%, 02/01/2019	85,000.00	85,069.70	.03%	Feb 1, 2019
Calif. Statewide Comm Devel., 5.50%, 8/15/2012	2,545,000.00	2,650,592.05	.99%	Aug 15, 2012
Calif. Statewide Comm, 5.00%, 8/1/2012	1,775,000.00	1,852,816.00	.69%	Aug 1, 2012
California Edl Facs Auth Rev Stanford	2,500,000.00	2,601,450.00	.97%	Dec 1, 2032
California Edl Facs Auth, 0.0%, 10/01/2019	1,300,000.00	813,059.00	.30%	Dec 31, 2049
California Health Facs Fing Auth Rev	1,100,000.00	1,244,298.00	.47%	Oct 1, 2017
California Infrac&Econ Dev Bk Rev	95,000.00	95,000.00	.04%	Nov 1, 2038
California Infrac&Econ Dev Bk Rev	1,000,000.00	1,000,000.00	.37%	Sep 1, 2038
California Mun Fin Auth Pcr	400,000.00	400,000.00	.15%	Jun 1, 2025
California St Dept Wtr Res Pwr Supply	5,000,000.00	5,670,050.00	2.12%	May 1, 2019
California St Dept Wtr Res Pwr, 5.375%, 5/1/2022	745,000.00	819,879.95	.31%	May 1, 2022
California St Economic Recovery Mbia-Ser	3,000,000.00	3,322,590.00	1.24%	Jul 1, 2015
California St Economic Recovery 5.0% Due	5,000,000.00	5,636,650.00	2.11%	Jul 1, 2019
California St Economic Recovery 5.0% Due	1,000,000.00	1,105,050.00	.41%	Jul 1, 2020
California St Pub Wks Brd Lease Rev	1,000,000.00	1,015,280.00	.38%	Nov 1, 2016
California St Pub Wks Brd Lease Rev	4,835,000.00	5,207,440.05	1.95%	Jun 1, 2013
California St Pub Wks Brd Lease Rev 5.0%	1,300,000.00	1,343,524.00	.50%	Jan 1, 2019
California St Univ Rev	2,500,000.00	2,639,225.00	.99%	Nov 1, 2021
California St Unrefunded Balance-2007	2,255,000.00	2,260,412.00	.85%	Jun 1, 2026
California St Var Rt, 3.52%, 05/01/2040	500,000.00	500,000.00	.19%	May 1, 2040
California St 6.0% Due 11-01-2035 Reg	5,000,000.00	5,319,100.00	1.99%	Nov 1, 2035
California St, 5.75%, 04/01/2031	4,750,000.00	4,992,392.50	1.87%	Apr 1, 2031
California State Public Works, 5.25%, 10/1/2014	3,545,000.00	3,562,441.40	1.33%	Oct 1, 2014
California State Public Works, 5.25%, 12/1/2013	1,300,000.00	1,355,458.00	.51%	Dec 1, 2013
California Statewide Cmnty Dev Auth	1,575,000.00	1,599,066.00	.60%	Nov 1, 2033
California Statewide Cmnty Dev Auth Rv	400,000.00	400,000.00	.15%	Dec 1, 2034
California Statewide Cmnty Dev Rev	500,000.00	500,000.00	.19%	Aug 1, 2035
California Statewide Cmnty Dev Rev	200,000.00	200,000.00	.07%	Apr 1, 2037
California Stwd Cmnty Dev Multifam Rev	500,000.00	500,000.00	.19%	Feb 15, 2041
Carlsbad Calif Uni Sch Dist Zero Cpn	1,250,000.00	840,687.50	.31%	May 1, 2019
Carlsbad, California, 5.25%, 08/01/2032	1,500,000.00	1,590,900.00	.60%	Aug 1, 2032
Carmichael Calif Wtr Dist Wtr Rev Ctfs	1,250,000.00	1,320,187.50	.49%	Nov 1, 2029
City of Irvine, California	100,000.00	100,000.00	.04%	Sep 2, 2030
Contra Costa County Home Mortgage, 7.50%, 5/1/2014	1,000,000.00	1,244,140.00	.47%	May 1, 2014
Corona-Norco Calif Uni Sch Dist Zero Cpn	1,000,000.00	454,570.00	.17%	Aug 1, 2024
Corona-Norco Calif Uni Sch Dist Zero Cpn	1,000,000.00	487,150.00	.18%	Aug 1, 2023
Desert Calif Cmnty College, 08/01/2026	3,000,000.00	1,155,480.00	.43%	Dec 31, 2049
Desert Sands Calif Uni Sch Dist 5.0% Due	2,500,000.00	2,565,550.00	.96%	Jun 1, 2031
Duarte ReDevel., Rev Bonds, 6.88%, 10/1/2011	950,000.00	1,026,969.00	.38%	Oct 1, 2011
Eastern Mun Wtr Dist Calif Wtr & Swr Rev	2,000,000.00	2,061,160.00	.77%	Jul 1, 2033
El Dorado Calif Irr Dist Ctfs Partn	3,500,000.00	3,760,575.00	1.41%	Aug 1, 2029
El Dorado Calif Irr Dist Ctfs Partn 4.0%	1,215,000.00	1,304,168.85	.49%	Aug 1, 2018
Escondido Calif Rev Ctfs Partn 4.0% Due	500,000.00	515,390.00	.19%	Sep 1, 2017
Foothill / Eastern Transn Corridor Agy	2,150,000.00	1,570,876.00	.59%	Jan 1, 2020
Fremont-Newark Comm College, 5.38%, 8/1/2018	1,350,000.00	1,420,645.50	.53%	Aug 1, 2018
Fremont-Newark Comm College, 5.38%, 8/1/2019	625,000.00	657,706.25	.25%	Aug 1, 2019
Gilroy Calif Uni Sch Dist 5.0% Due	2,000,000.00	2,139,300.00	.80%	Apr 1, 2013
Glendale Unified School District, 5.38%, 9/1/2018	1,000,000.00	1,059,670.00	.40%	Sep 1, 2018
Golden St Tob Securization Corp Calif	2,500,000.00	2,779,350.00	1.04%	Jun 1, 2038
Golden St Tobacco Secur. Corp., 5.00%, 6/1/2021	1,000,000.00	1,000,530.00	.37%	Jun 1, 2021
Hillsborough Calif Sch Dist Zero Cpn	2,000,000.00	1,815,740.00	.68%	Dec 31, 2049
Irvine Ranch Calif Wtr Dist Ctfs Partn	1,380,000.00	1,461,282.00	.55%	Mar 1, 2030
Kern Calif Cmnty College Dist Ctfs Partn	4,000,000.00	4,115,000.00	1.54%	Apr 1, 2014
L.A. Dept. of Water & Power, 5.00%, 7/1/2029	1,000,000.00	1,037,020.00	.39%	Jul 1, 2029
Long Beach Calif Uni Sch Dist 5.5%	850,000.00	928,693.00	.35%	Aug 1, 2027
Los Angeles Calif Dept Wtr & Pwr Rev	2,000,000.00	2,033,000.00	.76%	Jul 1, 2030
Los Angeles Calif Dept Wtr & Pwr Wtrwks	1,565,000.00	1,799,734.35	.67%	Jul 1, 2017
Los Angeles Calif Uni Sch Dist 5%	5,000,000.00	5,625,350.00	2.11%	Jul 1, 2018
Los Angeles Calif Uni Sch Dist, 5.0%, 1/1/2028	545,000.00	612,956.05	.23%	Jan 1, 2028
Los Angeles Calif Wastewtr Sys Rev 6.0%	1,185,000.00	1,461,365.70	.55%	Jun 1, 2021
Los Angeles Calif 3.75%, 09/01/2023	2,730,000.00	2,689,950.90	1.01%	Sep 1, 2023
Metropolitan Wtr Dist Southn Calif	2,000,000.00	2,147,800.00	.80%	Oct 1, 2026
Metropolitan,Southern Ca Water District	400,000.00	400,000.00	.15%	Jul 1, 2036
Modesto Wastewater, 5.25%, 11/1/2018	1,000,000.00	1,097,620.00	.41%	Nov 1, 2018
Mojave Calif Wtr Agy Ctfs Partn 5.0% Due	355,000.00	388,228.00	.15%	Jun 1, 2020
Mojave Calif Wtr Agy Ctfs Partn 5.0% Due	665,000.00	702,087.05	.26%	Jun 1, 2023
Newark Calif Uni Sch Dist, 0.0%	2,430,000.00	1,104,605.10	.41%	Dec 31, 2049
Northern Calif Pwr Agy Cap Facs Rev	1,500,000.00	1,586,760.00	.59%	Aug 1, 2024
Northern Calif Pwr Agy Rev	200,000.00	200,000.00	.07%	Jul 1, 2032
Northern Calif Pwr Agy Rev 5.0% Due	1,500,000.00	1,635,090.00	.61%	Jul 1, 2018
Orange County Water District, 5.38%, 8/15/2018	1,000,000.00	1,140,940.00	.43%	Aug 15, 2018
Orange County, Ca Apt Dev Rev	400,000.00	400,000.00	.15%	Nov 15, 2028
Palm Springs Calif., 4.75%, 08/01/2033	1,200,000.00	1,209,120.00	.45%	Aug 1, 2033
Pasadena Calif Ctfs Partn, 4.75%, 02/01/2038	2,350,000.00	2,352,867.00	.88%	Feb 1, 2038
Poway Calif Uni Sch Dist Cap Apprec-Elec	3,280,000.00	1,960,324.80	.73%	Aug 1, 2020

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Puerto Rico Comwlth Hwy & Transn, 5.75%, 7/1/2020	1,500,000.00	1,540,680.00	.58%	Jul 1, 2020
Puerto Rico Elec Pwr Auth Pwr Rev 5.0%	5,000,000.00	5,428,600.00	2.03%	Jul 1, 2017
Puerto Rico Pub Fin Corp	1,550,000.00	1,857,163.50	.70%	Aug 1, 2027
Redlands Calif Uni Sch Dist, 5.0%, 07/01/2028	500,000.00	518,005.00	.19%	Jul 1, 2028
Redlands Calif Uni Sch Dist, 5.0%, 07/01/2029	1,000,000.00	1,032,610.00	.39%	Jul 1, 2029
Redondo Beach Calif Uni Sch Dist, 5.125%, 08/01/37	2,000,000.00	2,051,140.00	.77%	Aug 1, 2037
Rescue Calif Un Sch Dist Ctfs Partn	2,775,000.00	3,079,639.50	1.15%	Oct 1, 2013
Ross Calif Elem Sch Dist, 5.25%, 08/01/2027	455,000.00	480,853.10	.18%	Aug 1, 2027
Sac Cal Mun Util Dist Elec Rev, 5.0%, 08/15/2019	1,000,000.00	1,141,220.00	.43%	Aug 15, 2019
Sacramento Cnty, California, 5.0%, 10/01/2026	1,490,000.00	1,463,865.40	.55%	Oct 1, 2026
Sacramento County Sanitation, 5.60%, 12/1/2016	915,000.00	918,623.40	.34%	Dec 1, 2016
Salinas Ca Economic Dev Rev	695,000.00	695,000.00	.26%	Jun 15, 2027
San Diego Cal Regl Bldg Auth Lease R	3,615,000.00	3,854,602.20	1.44%	Feb 1, 2019
San Diego Calif Pub Facs Fing Auth Lease	2,195,000.00	2,169,933.10	.81%	Mar 1, 2016
San Diego Calif Pub Facs Fing Auth Lease	1,130,000.00	1,120,485.40	.42%	Mar 1, 2020
San Diego Calif Pub Facs Fing Auth Swr	1,205,000.00	1,340,755.30	.50%	May 15, 2021
San Diego Calif Pub Facs Fing Auth Swr	5,000,000.00	5,611,550.00	2.10%	May 15, 2020
San Diego Calif Pub Facs Fing Auth Swr	1,495,000.00	1,561,781.65	.58%	May 15, 2020
San Diego Calif Pub Facs Fing Auth Wtr	5,880,000.00	6,313,120.80	2.36%	Aug 1, 2027
San Diego Calif Uni Sch Dist 5.5% 07/01/2025	2,745,000.00	3,219,747.75	1.21%	Jul 1, 2025
San Diego Calif Uni Sch Dist, 5.5%, 07/01/2027	1,500,000.00	1,709,670.00	.64%	Jul 1, 2027
San Fran Calif City & Cnty Arpts, 5.0%, 5/1/2016	2,000,000.00	2,268,720.00	.85%	May 1, 2016
San Francisco Ca City&Cnty Multifam Rev	200,000.00	200,000.00	.07%	Aug 1, 2030
San Francisco Calif City & Cnty Arpts	2,500,000.00	2,681,300.00	1.00%	May 1, 2018
San Francisco Calif City & Cnty Arpts	2,500,000.00	2,724,200.00	1.02%	May 1, 2026
San Francisco Calif City & Cnty Arpts	4,000,000.00	4,561,440.00	1.71%	May 1, 2019
San Francisco Calif City & Cnty Ctfs	2,500,000.00	2,421,950.00	.91%	Apr 1, 2030
San Francisco Calif City & Cnty Ctfs	2,740,000.00	3,011,890.20	1.13%	Apr 1, 2015
San Francisco Calif City & Cnty Pub	4,000,000.00	4,245,160.00	1.59%	Nov 1, 2020
San Francisco Calif City & Cnty Pub	2,750,000.00	2,839,265.00	1.06%	Nov 1, 2025
San Francisco Calif City & Cnty Uni Sch	2,615,000.00	2,928,590.80	1.10%	Jun 15, 2022
San Francisco, Calif St Bldg Auth, 5.0%	2,000,000.00	2,154,040.00	.81%	Dec 1, 2015
San Gabriel Unified School Dist, 5.38%, 8/1/2018	180,000.00	193,352.40	.07%	Aug 1, 2018
San Joaquin Hills Calif Transn Corridor	5,000,000.00	3,069,800.00	1.15%	Jan 1, 2023
San Jose Airport Revenue Bonds, 5.25%, 3/1/2016	1,000,000.00	1,014,610.00	.38%	Mar 1, 2016
San Jose Calif Redev Agy Tax Allocation	3,070,000.00	3,302,767.40	1.24%	Aug 1, 2015
San Jose Calif Redev Agy Tax Allocation	5,000,000.00	5,167,500.00	1.94%	Aug 1, 2015
San Marcos, Escrowed to Maturity, 0.00%, 7/1/2011	1,000,000.00	994,310.00	.37%	Jul 1, 2011
San Mateo Cnty Calif Tran Dist Sales Tax	3,785,000.00	3,908,807.35	1.46%	Jun 1, 2028
San Mateo Cnty, Election of 2001, 5.00%, 9/1/2021	1,000,000.00	1,073,370.00	.40%	Sep 1, 2021
Santa Ana Calif Uni Sch Dist, 5.5%, 08/01/2030	2,000,000.00	2,139,820.00	.80%	Aug 1, 2030
Santa Rosa Calif Wastewater Rev 5.25%, 09/01/2027	1,255,000.00	1,324,815.65	.50%	Sep 1, 2027
Sequoia Calif Un High Sch Dist, 5.0%, 07/01/2032	1,500,000.00	1,535,760.00	.58%	Jul 1, 2032
South Orange Cnty Calif Pub Fing Auth	1,295,000.00	1,410,578.75	.53%	Aug 15, 2014
South Orange Cnty Calif Pub Fing, 5.25%, 8/15/2018	2,500,000.00	2,603,450.00	.98%	Aug 15, 2018
Southern Calif. Public Power Auth, 6.75%, 7/1/2012	1,700,000.00	1,888,309.00	.71%	Jul 1, 2012
Southern Calif. Public Power, 0.00%, 7/1/2014	1,000,000.00	898,210.00	.34%	Jul 1, 2014
State of California, 7/01/2023	1,230,000.00	1,230,000.00	.46%	Jul 1, 2023
State Of California, Series 2005 B-6, 5/1/2040	600,000.00	600,000.00	.22%	May 1, 2040
University of Calif. Rev Bonds, 4.75%, 5/15/2026	1,580,000.00	1,604,521.60	.60%	May 15, 2026
University of Calif. Rev Bonds, 4.75%, 5/15/2031	1,250,000.00	1,254,762.50	.47%	May 15, 2031
University Calif Revs, 4.75%, 05/15/2024	200,000.00	207,598.00	.08%	May 15, 2024
Val Verde Calif Uni Sch Dist, 5.25%, 08/01/2027	2,125,000.00	2,210,021.25	.83%	Aug 1, 2027
Ventura Cnty Calif Cmnty College Dist	1,615,000.00	1,214,722.25	.45%	Dec 31, 2049
Ventura Cnty Calif Cmnty College Dist	1,635,000.00	1,142,685.15	.43%	Dec 31, 2049
Ventura Cnty Calif Cmnty College Dist	1,000,000.00	1,071,310.00	.40%	Aug 1, 2033
Virgin Islands Pfa, 5.63%, 10/1/2010	195,000.00	197,088.45	.07%	Oct 1, 2010
West Vy Mission Cmnty College Dist Calif	1,115,000.00	909,516.65	.34%	Aug 1, 2016
Western Riverside Wtr & Wastewater Fing	1,645,000.00	1,710,158.45	.64%	Sep 1, 2029
Total		263,455,229.10		

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