

NORTHERN FUNDS

2009 CAPITAL GAIN DISTRIBUTIONS

At least once a year, mutual funds must distribute to shareholders any capital gains realized from selling securities within the funds. In 2009, Northern Funds paid capital gain distributions on December 21 to shareholders of record as of December 18.

The table below lists per share distribution amounts — dividends and short- and long-term gains — for Northern Funds. The actual distribution amounts you receive will be reported on your year-end statement and on your Form 1099-DIV, which will be mailed to you in January 2010. Northern Money Market Funds did not pay any capital gains for 2009.

PER SHARE DISTRIBUTION AMOUNTS			
Northern Fixed Income Funds	Dividend	Long-Term Gain	Short-Term Gain
Arizona Tax-Exempt	***	—	—
Bond Index	***	—	\$0.015954
California Intermediate Tax-Exempt	***	—	—
California Tax-Exempt	***	—	\$0.001149
Fixed Income	***	—	—
Global Fixed Income	\$0.187200	\$0.073261	\$0.047616
High Yield Fixed Income	***	—	—
High Yield Municipal	***	—	—
Intermediate Tax-Exempt	***	\$0.019391	\$0.060316
Multi-Manager High Yield Opportunity	\$0.058611	—	\$0.004522
Short-Intermediate Tax-Exempt	***	\$0.002044	—
Short-Intermediate U.S. Government	***	\$0.015711	\$0.276554
Tax-Advantaged Ultra-Short Fixed Income	***	—	\$0.001336
Tax-Exempt	***	\$0.009520	—
Ultra-Short Fixed Income	***	—	—
U.S. Government	***	\$0.014100	\$0.517074

Please see back page for Equity Funds distribution amounts.

*** These funds are daily accruing funds with distributions paid monthly. The dividend will be reported separately at month end.



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PER SHARE DISTRIBUTION AMOUNTS <i>continued</i>			
Northern Equity Funds	Dividend	Long-Term Gain	Short-Term Gain
Emerging Markets Equity	\$0.118064	—	—
Enhanced Large Cap	\$0.031478	—	—
Global Real Estate Index*	\$0.054115	—	—
Global Sustainability Index	\$0.115128	—	—
Growth Equity	\$0.020254	—	—
Income Equity	\$0.027574	—	—
International Equity Index	\$0.194143	—	—
International Growth Equity	\$0.176045	—	—
Large Cap Value	\$0.177203	—	—
Mid Cap Growth	—	—	—
Mid Cap Index	\$0.118207	\$0.000040	\$0.000004
Multi-Manager Emerging Markets	\$0.087475	—	\$0.633808
Multi-Manager Global Real Estate*	\$0.056103	\$0.053550	\$0.411262
Multi-Manager International Equity	\$0.049184	—	—
Multi-Manager Large Cap	\$0.017645	—	—
Multi-Manager Mid Cap	\$0.020973	—	—
Multi-Manager Small Cap	—	—	—
Select Equity	\$0.065800	—	—
Small Cap Growth	—	—	—
Small Cap Index	\$0.060100	—	—
Small Cap Value	\$0.098259	—	—
Stock Index	\$0.063053	—	—
Technology	—	—	—

*Shareholders in the Global Real Estate Index Fund and the Multi-Manager Global Real Estate Fund will not receive tax information for those funds until February as Real Estate Investment Trusts (REITs) often don't provide complete tax information until after the calendar year-end.

If you have any questions, contact your financial advisor, or call the Northern Funds Center at **800-595-9111** weekdays from 7:00 a.m. to 7:00 p.m. Central Time.

*Please carefully read the prospectus and consider the investment objectives, risks, charges and expenses of Northern Funds before investing. Call **800-595-9111** to obtain a prospectus, which contains this and other information about the funds.*



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May lose value/No bank guarantee