Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Part Reporting Issuer						
1 Issuer's name	2 Issuer's employer identification number (EIN)					
The Northern Institutional Funds-Equity Index	36-3849408					
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact				
Dandal Dain	242 620 4072	200				
Randal Rein 312.630.1872		rr36@ntrs.com				
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact				
50 S. LaSalle Street		Chicago, IL 60603				
8 Date of action 9 Classification and description						
November 2, 2012	COMMON STOCK - REGULATED INVI					
10 CUSIP number 11 Serial number	s) 12 Ticker symbol	13 Account number(s)				
	AT 000000 A AL					
08160P707	BEIAX					
Secretary of the secretary and	ch additional statements if needed. See					
		against which shareholders' ownership is measured for				
	Funds-Equity Index Portfolio merged into					
through the acquisition by Northern Funds St	ock Index Fund of all the assets of The No	orthern				
Institutional Funds-Equity Index Portfolio in e	exchange for voting shares of beneficial in	terest ("shares") of Class A shares of				
The Northern Institutional Funds-Equity Index						
of all liabilities of The Northern Institutional F						
Northern Institutional Funds-Equity Index Por	tfolio of those shares pro rata to its share	holders in complete liquidation of The				
Northern Institutional Funds-Equity Index Por	tfolio. The merger of The Northern Institu	tional Funds-Equity Index				
Portfolio into Northern Funds Stock Index Fu	nd qualifies as a tax free exchange within	the meaning of Internal Revenue Code				
Section 368(a).	¥					
The exchange is based on the number and va	lue of shares outstanding at the close of b	ousiness on November 2, 2012.				
	anizational action on the basis of the security shareholder's aggregate basis in the shar	in the hands of a U.S. taxpayer as an adjustment per				
he/she received in exchange for his/her shares of The Northern Institutional Funds-Equity Index Portfolio will be the same as his/her aggregate basis in shares of The Northern Institutional Funds-Equity Index Portfolio. The number of						
Northern Funds Stock Index Fund shares that were received for each share in The Northern Institutional Funds-Equity Index						
Portfolio given up in the exchange is as follows:						
i ordano given ap in the exchange is as follows.						
0.798861 Northern Funds Stock Index Fund C	lass A shares for one The Northern Institu	itional Funds Equity Index Portfolio Class A share				
0.798861 Northern Funds Stock Index Fund Class A shares for one The Northern Institutional Funds-Equity Index Portfolio Class A share						
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		TREE PROPERTY AND THE P				
16 Describe the calculation of the change in t	pasis and the data that supports the calculati	on, such as the market values of securities and the				
		described organizational action. The per share basis				
calculations are based on the respective NAV's of the target fund and the acquiring fund at the close of business on the date of the merger.						
NAV's are valued primarily based on the FMV of the underlying assets.						
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Part I		Organizational Action (contir	nued)		
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17 Lis	st the	applicable Internal Revenue Code se	ection(s) and subsection(s) upon v	which the tax treatment is based	·
Internal	Reve	nue Code Sections 368(a)(1)(C), 39	58, 354		ASSESSED ASSESSEDA
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		resulting loss be recognized? ► N			
		sis in the shares of Northern Fund			as the aggregate basis in
his/her	share	of The Northern Institutional Fur	nds-Equity Index Portfolio giver	up.	Wildelian Showler trong to the second and a second and a second
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19 Pr	ovide	any other information necessary to i	molement the adjustment such a	s the reportable tay year > The a	hove described
		l action is reportable in tax year 2		is the reportable tax year > The a	bove described
organiza	ationa	raction is reportable in tax year 2	012.	9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 	
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		penalties of perjury, I declare that I have			
	belief	it is true, correct, and complete. Declara	tion of preparer (other than officer) is t	pased on all information of which prep	arer has any knowledge.
Sign				2	-1 11-
Here Signature Date 12/7/12					
	(E)	-			
	Print	rour name ► Randal Rein	ii .	Title ► Treasure	r
Paid		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
Prepa	rer	Lea O'Day	Osasway	12/07/2012	self-employed P00362459
Use C		Firm's name ► Ernst & Young, L	J.S., LLP		Firm's EIN ▶ 34-3565596
	у	Firm's address ► 155 N. Wacker Di	rive, Chicago, IL 60606		Phone no. (312) 879-2000
Send Fo	rm 89	37 (including accompanying statement	ents) to: Department of the Treas	ury, Internal Revenue Service, Og	den, UT 84201-0054