

**SECONDARY LAYOUT**  
**2024 YEAR-END TAX REPORTING INFORMATION**  
**TARGET DELIVERY DATE: JANUARY 28, 2025**

Secondary Layout Report Date:

1/28/2025

*This spreadsheet and the accompanying instructions do not constitute, and should not be considered a substitute for, legal advice. The rules governing the proper tax characterization of distributions by mutual funds can be*  
**Note: no requirement to skip rows between entries or list in CUSIP order. Amounts expressed as an annual percentage with six (6) digits after the decimal point.**

1	2	3	4	5	6	7	8	9	10	11
Security Description (Fund and Class)	CUSIP	Ticker Symbol	<u>Extended</u> (X) <u>Estimated</u> (E) or <u>Corrected</u> (C)	Creditable Tax Reportable on IRS Form 8912	Foreign Source Income: % of Box 1a, Col. 17 on Primary Layout	Foreign Source Income (% of Primary Layout Box 1a, Col 17) as adjusted for IRC 904(b)(2)(B) type limitation for foreign QDI	Foreign Qualified Dividend Income: % of Box 1a, Col. 17 on Primary Layout	Threshold Requirements For Passthrough of Interest from Federal Obligations Not Satisfied (Indicate by State)	Threshold Requirements For State and Local Exempt Interest Dividends Not Satisfied (Indicate by State)	% of Income From Federal Securities: % of Box 1a, Col. 17 on Primary Layout
ACTIVE M EMERGING MARKETS EQUITY	665162483	NMMEX			100.00%		100.00%	CA, CT, NY	CA, MN	6.40%
ACTIVE M INTERNATIONAL EQUITY	665162558	NMIEX			81.58%		81.58%	CA, CT, NY	CA, MN	2.09%
NF MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE	665162384	NMFI	X							
NF MULTI-MANAGER GLOBAL REAL ESTATE FUND	665162475	NMMGX	X							
NORTHERN MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	665162442	NMHYX			0.00%		0.00%	CA, CT, NY	CA, MN	0.95%
NF ARIZONA TAX EXEMPT	665162764	NOAZX			0.00%		0.00%	CA, CT, NY	CA, MN	57.16%
NORTHERN BOND INDEX	665162533	NOBOX			0.00%		0.00%	CA, CT, NY	CA, MN	40.28%
NF CALIFORNIA INTERMEDIATE TAX EXEMPT	665162749	NCITX			0.00%		0.00%	CA, CT, NY	MN	46.10%
NF CALIFORNIA TAX EXEMPT	665162731	NCATX			0.00%		0.00%	CA, CT, NY	MN	53.71%
NF CORE BOND	665162376	NOCBX			0.00%		0.00%	CA, CT, NY	CA, MN	25.57%
NORTHERN EMERGING MARKETS EQUITY INDEX	665162582	NOEMX			95.00%		38.53%	CA, CT, NY	CA, MN	1.50%
NF FIXED INCOME	665162806	NOFIX			0.00%		0.00%	CA, CT, NY	CA, MN	13.34%
NF GLOBAL REAL ESTATE INDEX FUND	665162541	NGREX	X							
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS I	665130308	NSRIX			0.00%		0.00%	CA, CT, NY	CA, MN	1.20%
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS K	665162277	NSRKX			0.00%		0.00%	CA, CT, NY	CA, MN	1.20%
NF GLOBAL TACTICAL ASSET ALLOCATION	665162392	BBALX			0.00%		0.00%	CA, CT, NY	CA, MN	0.78%
NF HIGH YIELD FIXED INCOME	665162699	NHFIX			0.00%		0.00%	CA, CT, NY	CA, MN	0.87%
NF HIGH YIELD MUNICIPAL	665162681	NHYMX	X							
NF INCOME EQUITY	665162202	NOIEX			0.00%		0.00%	CA, CT, NY	CA, MN	1.74%
NF INTERMEDIATE TAX EXEMPT BOND	665162871	NOITX			0.00%		0.00%	CA, CT, NY	CA, MN	67.09%
NF INTERNATIONAL EQUITY	665162509	NOIGX			99.34%		73.30%	CA, CT, NY	CA, MN	0.18%
NF INTERNATIONAL EQUITY INDEX	665130209	NOINX			98.68%		80.06%	CA, CT, NY	CA, MN	0.18%
NF LARGE CAP CORE	665162590	NOLCX			0.00%		0.00%	CA, CT, NY	CA, MN	1.51%
NF LARGE CAP VALUE	665162632	NOLVX			0.00%		0.00%	CA, CT, NY	CA, MN	0.83%
LIMITED TERM TAX EXEMPT FUND	665162525	NSITX			0.00%		0.00%	CA, CT, NY	CA, MN	60.26%
LIMITED TERM U.S. GOVT. FUND	665162756	NSIUX			0.00%		0.00%		CA, MN	97.36%
NF MID CAP INDEX	665130100	NOMIX			0.00%		0.00%	CA, CT, NY	CA, MN	1.60%

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1	2	3	4	5	6	7	8	9	10	11
Security Description (Fund and Class)	CUSIP	Ticker Symbol	<u>Extended</u> <u>(X)</u> <u>Estimated</u> <u>(E) or</u> <u>Corrected</u> <u>(C)</u>	Creditable Tax Reportable on IRS Form 8912	Foreign Source Income: % of Box 1a, Col. 17 on Primary Layout	Foreign Source Income (% of Primary Layout Box 1a, Col 17) as adjusted for IRC 904(b)(2)(B) type limitation for foreign QDI	Foreign Qualified Dividend Income: % of Box 1a, Col. 17 on Primary Layout	Threshold Requirements For Passthrough of Interest from Federal Obligations Not Satisfied (Indicate by State)	Threshold Requirements For State and Local Exempt Interest Dividends Not Satisfied (Indicate by State)	% of Income From Federal Securities: % of Box 1a, Col. 17 on Primary Layout
NF SHORT BOND	665162368	BSBAX			0.00%		0.00%	CA, CT, NY	CA, MN	52.55%
NF SMALL CAP CORE - CLASS I	665162665	NSGRX			0.00%		0.00%	CA, CT, NY	CA, MN	7.06%
NF SMALL CAP CORE - CLASS K	665162293	NSCKX			0.00%		0.00%	CA, CT, NY	CA, MN	7.06%
NF SMALL CAP INDEX	665162723	NSIDX			0.00%		0.00%	CA, CT, NY	CA, MN	2.80%
NF SMALL CAP VALUE	665162400	NOSGX			0.00%		0.00%	CA, CT, NY	CA, MN	8.16%
NF STOCK INDEX	665162772	NOSIX			0.00%		0.00%	CA, CT, NY	CA, MN	2.88%
NORTHERN TAX-ADVANTAGED ULTRA SHORT FIXED INCOME	665162459	NTAUX			0.00%		0.00%	CA, CT, NY	CA, MN	8.88%
NF TAX-EXEMPT	665162863	NOTEX			0.00%		0.00%	CA, CT, NY	CA, MN	64.59%
NF US GOVERNMENT	665162889	NOUGX			0.00%		0.00%		CA, MN	91.49%
NF US GOVT MONEY MARKET	665162848	NOGXX			0.00%		0.00%	CA, CT, NY	CA, MN	42.58%
NF US GOVT SELECT MONEY MKT	665162822	NOSXX			0.00%		0.00%	CA, CT, NY	CA, MN	44.33%
NF U.S. TREASURY INDEX	665162350	BTIAX			0.00%		0.00%		CA, MN	99.98%
NORTHERN ULTRA SHORT FIXED INCOME	665162467	NUSFX			0.00%		0.00%	CA, CT, NY	CA, MN	8.35%
NORTHERN ULTRA SHORT FIXED INCOME - SWS	665162269	SWSFX			0.00%		0.00%	CA, CT, NY	CA, MN	8.35%
NF U.S. QUALITY ESG FUND - CLASS K	665162327	NUESX			0.00%		0.00%	CA, CT, NY	CA, MN	1.97%
NF U.S. QUALITY ESG FUND - CLASS I	665162285	NUEIX			0.00%		0.00%	CA, CT, NY	CA, MN	1.97%
NF MULTI-MANAGER EMERGING MARKETS DEBT OPPORTUNITY FUND	665162343	NMEDX			0.00%		0.00%	CA, CT, NY	CA, MN	0.00%

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1	2	3	12	13	14	15	16	17	18	19	20	21	22	23	24
															Guam
Security Description (Fund and Class)	CUSIP	Ticker Symbol	% of Taxable Distribution Eligible for the Dividend Received Deduction	AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	GQ
ACTIVE M EMERGING MARKETS EQUITY	665162483	NMMEX	2.16%												
ACTIVE M INTERNATIONAL EQUITY	665162558	NMIEX	0.34%												
NF MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE	665162384	NMFI													
NF MULTI-MANAGER GLOBAL REAL ESTATE FUND	665162475	NMMGX													
NORTHERN MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	665162442	NMHYX	0.03%												
NF ARIZONA TAX EXEMPT	665162764	NOAZX	0.00%	0.00%	0.00%	96.34%	0.00%	0.00%	1.22%	0.00%	0.00%	0.00%	0.78%	0.00%	0.00%
NORTHERN BOND INDEX	665162533	NOBOX	0.00%												
NF CALIFORNIA INTERMEDIATE TAX EXEMPT	665162749	NCITX	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NF CALIFORNIA TAX EXEMPT	665162731	NCATX	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NF CORE BOND	665162376	NOCBX	0.00%												
NORTHERN EMERGING MARKETS EQUITY INDEX	665162582	NOEMX	0.17%												
NF FIXED INCOME	665162806	NOFIX	0.00%												
NF GLOBAL REAL ESTATE INDEX FUND	665162541	NGREX													
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS I	665130308	NSRIX	47.48%												
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS K	665162277	NSRKX	47.48%												
NF GLOBAL TACTICAL ASSET ALLOCATION	665162392	BBALX	18.26%												
NF HIGH YIELD FIXED INCOME	665162699	NHFIX	0.00%												
NF HIGH YIELD MUNICIPAL	665162681	NHYMX													
NF INCOME EQUITY	665162202	NOIEX	53.43%												
NF INTERMEDIATE TAX EXEMPT BOND	665162871	NOITX	0.00%	1.67%	0.90%	1.49%	0.29%	4.70%	4.88%	1.85%	0.00%	1.56%	6.69%	2.39%	0.00%
NF INTERNATIONAL EQUITY	665162509	NOIGX	0.00%												
NF INTERNATIONAL EQUITY INDEX	665130209	NOINX	0.00%												
NF LARGE CAP CORE	665162590	NOLCX	63.50%												
NF LARGE CAP VALUE	665162632	NOLVX	33.80%												
LIMITED TERM TAX EXEMPT FUND	665162525	NSITX	0.00%	7.10%	0.01%	2.13%	0.05%	4.76%	5.12%	0.52%	0.00%	1.67%	5.06%	3.80%	0.00%
LIMITED TERM U.S. GOVT. FUND	665162756	NSIUX	0.00%												
NF MID CAP INDEX	665130100	NOMIX	32.95%												

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															Guam
Security Description (Fund and Class)	CUSIP	Ticker Symbol	% of Taxable Distribution Eligible for the Dividend Received Deduction	AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	GQ
NF SHORT BOND	665162368	BSBAX	0.00%												
NF SMALL CAP CORE - CLASS I	665162665	NSGRX	47.62%												
NF SMALL CAP CORE - CLASS K	665162293	NSCKX	47.62%												
NF SMALL CAP INDEX	665162723	NSIDX	38.97%												
NF SMALL CAP VALUE	665162400	NOSGX	100.00%												
NF STOCK INDEX	665162772	NOSIX	59.70%												
NORTHERN TAX-ADVANTAGED ULTRA SHORT FIXED INCOME	665162459	NTAUX	0.00%	5.07%	0.03%	1.74%	0.03%	4.44%	3.56%	3.46%	0.10%	0.37%	4.65%	0.48%	0.00%
NF TAX-EXEMPT	665162863	NOTEX	0.00%	1.66%	0.00%	1.23%	0.26%	5.06%	7.84%	2.06%	0.00%	2.82%	9.33%	1.52%	0.00%
NF US GOVERNMENT	665162889	NOUGX	0.00%												
NF US GOVT MONEY MARKET	665162848	NOGXX	0.00%												
NF US GOVT SELECT MONEY MKT	665162822	NOSXX	0.00%												
NF U.S. TREASURY INDEX	665162350	BTIAX	0.00%												
NORTHERN ULTRA SHORT FIXED INCOME	665162467	NUSFX	0.00%												
NORTHERN ULTRA SHORT FIXED INCOME - SWS	665162269	SWSFX	0.00%												
NF U.S. QUALITY ESG FUND - CLASS K	665162327	NUESX	90.10%												
NF U.S. QUALITY ESG FUND - CLASS I	665162285	NUEIX	90.10%												
NF MULTI-MANAGER EMERGING MARKETS DEBT OPPORTUNITY FUND	665162343	NMEDX	0.00%												

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1	2	3	25	26	27	28	29	30	31	32	33	34	35	36	37
Security Description (Fund and Class)	CUSIP	Ticker Symbol	HI	ID	IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN
ACTIVE M EMERGING MARKETS EQUITY	665162483	NMMEX													
ACTIVE M INTERNATIONAL EQUITY	665162558	NMIEX													
NF MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE	665162384	NMFI													
NF MULTI-MANAGER GLOBAL REAL ESTATE FUND	665162475	NMMGX													
NORTHERN MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	665162442	NMHYX													
NF ARIZONA TAX EXEMPT	665162764	NOAZX	0.00%	0.00%	0.00%	0.00%	0.00%	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NORTHERN BOND INDEX	665162533	NOBOX													
NF CALIFORNIA INTERMEDIATE TAX EXEMPT	665162749	NCITX	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NF CALIFORNIA TAX EXEMPT	665162731	NCATX	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NF CORE BOND	665162376	NOCBX													
NORTHERN EMERGING MARKETS EQUITY INDEX	665162582	NOEMX													
NF FIXED INCOME	665162806	NOFIX													
NF GLOBAL REAL ESTATE INDEX FUND	665162541	NGREX													
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS I	665130308	NSRIX													
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS K	665162277	NSRKX													
NF GLOBAL TACTICAL ASSET ALLOCATION	665162392	BBALX													
NF HIGH YIELD FIXED INCOME	665162699	NHFIX													
NF HIGH YIELD MUNICIPAL	665162681	NHYMX													
NF INCOME EQUITY	665162202	NOIEX													
NF INTERMEDIATE TAX EXEMPT BOND	665162871	NOITX	2.40%	0.15%	5.46%	1.70%	0.18%	0.14%	6.63%	1.73%	0.28%	2.04%	1.93%	2.18%	1.06%
NF INTERNATIONAL EQUITY	665162509	NOIGX													
NF INTERNATIONAL EQUITY INDEX	665130209	NOINX													
NF LARGE CAP CORE	665162590	NOLCX													
NF LARGE CAP VALUE	665162632	NOLVX													
LIMITED TERM TAX EXEMPT FUND	665162525	NSITX	0.04%	0.00%	2.96%	1.31%	0.48%	1.29%	2.60%	1.08%	0.88%	1.72%	3.92%	2.18%	1.29%
LIMITED TERM U.S. GOVT. FUND	665162756	NSIUX													
NF MID CAP INDEX	665130100	NOMIX													

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1	2	3	25	26	27	28	29	30	31	32	33	34	35	36	37
Security Description (Fund and Class)	CUSIP	Ticker Symbol	HI	ID	IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN
NF SHORT BOND	665162368	BSBAX													
NF SMALL CAP CORE - CLASS I	665162665	NSGRX													
NF SMALL CAP CORE - CLASS K	665162293	NSCKX													
NF SMALL CAP INDEX	665162723	NSIDX													
NF SMALL CAP VALUE	665162400	NOSGX													
NF STOCK INDEX	665162772	NOSIX													
NORTHERN TAX-ADVANTAGED ULTRA SHORT FIXED INCOME	665162459	NTAUX	0.64%	0.30%	2.77%	1.79%	0.20%	0.90%	0.70%	0.99%	0.16%	1.71%	0.89%	3.15%	4.49%
NF TAX-EXEMPT	665162863	NOTEX	1.28%	0.32%	5.44%	0.83%	0.25%	0.00%	2.49%	2.35%	0.01%	0.31%	5.56%	2.24%	0.55%
NF US GOVERNMENT	665162889	NOUGX													
NF US GOVT MONEY MARKET	665162848	NOGXX													
NF US GOVT SELECT MONEY MKT	665162822	NOSXX													
NF U.S. TREASURY INDEX	665162350	BTIAX													
NORTHERN ULTRA SHORT FIXED INCOME	665162467	NUSFX													
NORTHERN ULTRA SHORT FIXED INCOME - SWS	665162269	SWSFX													
NF U.S. QUALITY ESG FUND - CLASS K	665162327	NUESX													
NF U.S. QUALITY ESG FUND - CLASS I	665162285	NUEIX													
NF MULTI-MANAGER EMERGING MARKETS DEBT OPPORTUNITY FUND	665162343	NMEDX													

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1	2	3	38	39	40	41	42	43	44	45	46	47	48	49	50
														Northern Mariana Islands	
Security Description (Fund and Class)	CUSIP	Ticker Symbol	MS	MO	MT	NE	NV	NH	NJ	NM	NY	NC	ND	CQ	OH
ACTIVE M EMERGING MARKETS EQUITY	665162483	NMMEX													
ACTIVE M INTERNATIONAL EQUITY	665162558	NMIEX													
NF MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE	665162384	NMFIX													
NF MULTI-MANAGER GLOBAL REAL ESTATE FUND	665162475	NMMGX													
NORTHERN MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	665162442	NMHYX													
NF ARIZONA TAX EXEMPT	665162764	NOAZX	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%
NORTHERN BOND INDEX	665162533	NOBOX													
NF CALIFORNIA INTERMEDIATE TAX EXEMPT	665162749	NCITX	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NF CALIFORNIA TAX EXEMPT	665162731	NCATX	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NF CORE BOND	665162376	NOCBX													
NORTHERN EMERGING MARKETS EQUITY INDEX	665162582	NOEMX													
NF FIXED INCOME	665162806	NOFIX													
NF GLOBAL REAL ESTATE INDEX FUND	665162541	NGREX													
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS I	665130308	NSRIX													
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS K	665162277	NSRKX													
NF GLOBAL TACTICAL ASSET ALLOCATION	665162392	BBALX													
NF HIGH YIELD FIXED INCOME	665162699	NHFIX													
NF HIGH YIELD MUNICIPAL	665162681	NHYMX													
NF INCOME EQUITY	665162202	NOIEX													
NF INTERMEDIATE TAX EXEMPT BOND	665162871	NOITX	0.06%	1.16%	0.00%	0.86%	1.58%	0.19%	0.45%	0.14%	15.57%	1.68%	0.00%	0.00%	2.01%
NF INTERNATIONAL EQUITY	665162509	NOIGX													
NF INTERNATIONAL EQUITY INDEX	665130209	NOINX													
NF LARGE CAP CORE	665162590	NOLCX													
NF LARGE CAP VALUE	665162632	NOLVX													
LIMITED TERM TAX EXEMPT FUND	665162525	NSITX	0.00%	1.58%	0.00%	0.02%	1.81%	0.17%	1.67%	0.00%	11.56%	0.55%	0.00%	0.00%	3.58%
LIMITED TERM U.S. GOVT. FUND	665162756	NSIUX													
NF MID CAP INDEX	665130100	NOMIX													

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1	2	3	38	39	40	41	42	43	44	45	46	47	48	49	50
														Northern Mariana Islands	
Security Description (Fund and Class)	CUSIP	Ticker Symbol	MS	MO	MT	NE	NV	NH	NJ	NM	NY	NC	ND	CQ	OH
NF SHORT BOND	665162368	BSBAX													
NF SMALL CAP CORE - CLASS I	665162665	NSGRX													
NF SMALL CAP CORE - CLASS K	665162293	NSCKX													
NF SMALL CAP INDEX	665162723	NSIDX													
NF SMALL CAP VALUE	665162400	NOSGX													
NF STOCK INDEX	665162772	NOSIX													
NORTHERN TAX-ADVANTAGED ULTRA SHORT FIXED INCOME	665162459	NTAUX	0.26%	1.41%	0.00%	0.42%	1.70%	0.12%	4.89%	1.14%	9.27%	4.82%	0.04%	0.00%	1.63%
NF TAX-EXEMPT	665162863	NOTEX	0.08%	1.69%	0.01%	1.07%	0.48%	0.00%	1.00%	0.42%	12.92%	0.95%	0.20%	0.00%	1.51%
NF US GOVERNMENT	665162889	NOUGX													
NF US GOVT MONEY MARKET	665162848	NOGXX													
NF US GOVT SELECT MONEY MKT	665162822	NOSXX													
NF U.S. TREASURY INDEX	665162350	BTIAX													
NORTHERN ULTRA SHORT FIXED INCOME	665162467	NUSFX													
NORTHERN ULTRA SHORT FIXED INCOME - SWS	665162269	SWSFX													
NF U.S. QUALITY ESG FUND - CLASS K	665162327	NUESX													
NF U.S. QUALITY ESG FUND - CLASS I	665162285	NUEIX													
NF MULTI-MANAGER EMERGING MARKETS DEBT OPPORTUNITY FUND	665162343	NMEDX													



**SECONDARY LAYOUT**  
**2024 YEAR-END TAX REPORTING INFORMATION**  
**TARGET DELIVERY DATE: JANUARY 28, 2025**

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1	2	3	51	52	53	54	55	56	57	58	59	60	61	62	63
						Puerto Rico						US Virgin Islands			
Security Description (Fund and Class)	CUSIP	Ticker Symbol	OK	OR	PA	RQ	RI	SC	SD	TN	TX	VQ	UT	VT	VA
ACTIVE M EMERGING MARKETS EQUITY	665162483	NMMEX													
ACTIVE M INTERNATIONAL EQUITY	665162558	NMIEX													
NF MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE	665162384	NMFI													
NF MULTI-MANAGER GLOBAL REAL ESTATE FUND	665162475	NMMGX													
NORTHERN MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	665162442	NMHYX													
NF ARIZONA TAX EXEMPT	665162764	NOAZX	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.21%	0.00%	0.00%	0.00%	0.78%
NORTHERN BOND INDEX	665162533	NOBOX													
NF CALIFORNIA INTERMEDIATE TAX EXEMPT	665162749	NCITX	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NF CALIFORNIA TAX EXEMPT	665162731	NCATX	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NF CORE BOND	665162376	NOCBX													
NORTHERN EMERGING MARKETS EQUITY INDEX	665162582	NOEMX													
NF FIXED INCOME	665162806	NOFIX													
NF GLOBAL REAL ESTATE INDEX FUND	665162541	NGREX													
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS I	665130308	NSRIX													
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS K	665162277	NSRKX													
NF GLOBAL TACTICAL ASSET ALLOCATION	665162392	BBALX													
NF HIGH YIELD FIXED INCOME	665162699	NHFIX													
NF HIGH YIELD MUNICIPAL	665162681	NHYMX													
NF INCOME EQUITY	665162202	NOIEX													
NF INTERMEDIATE TAX EXEMPT BOND	665162871	NOITX	0.32%	0.64%	2.74%	0.00%	0.15%	2.12%	0.00%	2.26%	7.09%	0.00%	0.71%	0.00%	0.72%
NF INTERNATIONAL EQUITY	665162509	NOIGX													
NF INTERNATIONAL EQUITY INDEX	665130209	NOINX													
NF LARGE CAP CORE	665162590	NOLCX													
NF LARGE CAP VALUE	665162632	NOLVX													
LIMITED TERM TAX EXEMPT FUND	665162525	NSITX	3.08%	2.42%	2.31%	0.00%	0.00%	0.00%	0.00%	0.71%	14.32%	0.00%	1.37%	0.00%	0.44%
LIMITED TERM U.S. GOVT. FUND	665162756	NSIUX													
NF MID CAP INDEX	665130100	NOMIX													

**SECONDARY LAYOUT**  
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1	2	3	51	52	53	54	55	56	57	58	59	60	61	62	63
						Puerto Rico						US Virgin Islands			
Security Description (Fund and Class)	CUSIP	Ticker Symbol	OK	OR	PA	RQ	RI	SC	SD	TN	TX	VQ	UT	VT	VA
NF SHORT BOND	665162368	BSBAX													
NF SMALL CAP CORE - CLASS I	665162665	NSGRX													
NF SMALL CAP CORE - CLASS K	665162293	NSCKX													
NF SMALL CAP INDEX	665162723	NSIDX													
NF SMALL CAP VALUE	665162400	NOSGX													
NF STOCK INDEX	665162772	NOSIX													
NORTHERN TAX-ADVANTAGED ULTRA SHORT FIXED INCOME	665162459	NTAUX	0.12%	1.06%	7.12%	0.22%	0.00%	1.82%	0.20%	2.04%	10.09%	0.00%	0.06%	0.16%	0.71%
NF TAX-EXEMPT	665162863	NOTEX	0.46%	1.94%	3.50%	0.00%	0.72%	2.21%	0.00%	0.51%	8.41%	0.00%	1.21%	0.00%	1.72%
NF US GOVERNMENT	665162889	NOUGX													
NF US GOVT MONEY MARKET	665162848	NOGXX													
NF US GOVT SELECT MONEY MKT	665162822	NOSXX													
NF U.S. TREASURY INDEX	665162350	BTIAX													
NORTHERN ULTRA SHORT FIXED INCOME	665162467	NUSFX													
NORTHERN ULTRA SHORT FIXED INCOME - SWS	665162269	SWSFX													
NF U.S. QUALITY ESG FUND - CLASS K	665162327	NUESX													
NF U.S. QUALITY ESG FUND - CLASS I	665162285	NUEIX													
NF MULTI-MANAGER EMERGING MARKETS DEBT OPPORTUNITY FUND	665162343	NMEDX													

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1	2	3	64	65	66	67	68	69	70	71	72	73	74
							American Samoa or Other	DIRECT FEDERAL OBLIGATIONS (Optional)					
Security Description (Fund and Class)	CUSIP	Ticker Symbol	WA	WV	WI	WY	AS or Other	U.S. Treasury	Federal Farm Credit Banks	Federal Home Loan Banks	Student Loan Marketing Association	Tennessee Valley Authority	Other Direct Federal Obligations
ACTIVE M EMERGING MARKETS EQUITY	665162483	NMMEX						2.35%	1.28%	2.77%	0.00%	0.00%	0.00%
ACTIVE M INTERNATIONAL EQUITY	665162558	NMIEX						0.76%	0.42%	0.91%	0.00%	0.00%	0.00%
NF MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE	665162384	NMFIK											
NF MULTI-MANAGER GLOBAL REAL ESTATE FUND	665162475	NMMGX											
NORTHERN MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	665162442	NMHYX						0.32%	0.20%	0.43%	0.00%	0.00%	0.00%
NF ARIZONA TAX EXEMPT	665162764	NOAZX	0.00%	0.00%	0.00%	0.00%	0.00%	35.86%	6.73%	14.57%	0.00%	0.00%	0.00%
NORTHERN BOND INDEX	665162533	NOBOX						39.28%	0.35%	0.58%	0.00%	0.07%	0.00%
NF CALIFORNIA INTERMEDIATE TAX EXEMPT	665162749	NCITX	0.00%	0.00%	0.00%	0.00%	0.00%	30.37%	4.97%	10.76%	0.00%	0.00%	0.00%
NF CALIFORNIA TAX EXEMPT	665162731	NCATX	0.00%	0.00%	0.00%	0.00%	0.00%	32.95%	6.56%	14.20%	0.00%	0.00%	0.00%
NF CORE BOND	665162376	NOCBX						23.29%	0.72%	1.56%	0.00%	0.00%	0.00%
NORTHERN EMERGING MARKETS EQUITY INDEX	665162582	NOEMX						0.51%	0.31%	0.68%	0.00%	0.00%	0.00%
NF FIXED INCOME	665162806	NOFIX						12.91%	0.14%	0.29%	0.00%	0.00%	0.00%
NF GLOBAL REAL ESTATE INDEX FUND	665162541	NGREX											
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS I	665130308	NSRIX						0.41%	0.25%	0.54%	0.00%	0.00%	0.00%
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS K	665162277	NSRKX						0.41%	0.25%	0.54%	0.00%	0.00%	0.00%
NF GLOBAL TACTICAL ASSET ALLOCATION	665162392	BBALX						0.38%	0.13%	0.27%	0.00%	0.00%	0.00%
NF HIGH YIELD FIXED INCOME	665162699	NHFIX						0.34%	0.17%	0.36%	0.00%	0.00%	0.00%
NF HIGH YIELD MUNICIPAL	665162681	NHYMX											
NF INCOME EQUITY	665162202	NOIEX						0.67%	0.34%	0.73%	0.00%	0.00%	0.00%
NF INTERMEDIATE TAX EXEMPT BOND	665162871	NOITX	5.45%	0.00%	1.76%	0.04%	0.00%	54.37%	4.02%	8.70%	0.00%	0.00%	0.00%
NF INTERNATIONAL EQUITY	665162509	NOIGX						0.06%	0.04%	0.08%	0.00%	0.00%	0.00%
NF INTERNATIONAL EQUITY INDEX	665130209	NOINX						0.06%	0.04%	0.08%	0.00%	0.00%	0.00%
NF LARGE CAP CORE	665162590	NOLCX						0.58%	0.29%	0.64%	0.00%	0.00%	0.00%
NF LARGE CAP VALUE	665162632	NOLVX						0.32%	0.16%	0.35%	0.00%	0.00%	0.00%
LIMITED TERM TAX EXEMPT FUND	665162525	NSITX	3.21%	0.00%	1.23%	0.00%	0.00%	40.49%	6.25%	13.52%	0.00%	0.00%	0.00%
LIMITED TERM U.S. GOVT. FUND	665162756	NSIUX						97.36%	0.00%	0.00%	0.00%	0.00%	0.00%
NF MID CAP INDEX	665130100	NOMIX						0.61%	0.31%	0.68%	0.00%	0.00%	0.00%

**SECONDARY LAYOUT**  
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1	2	3	64	65	66	67	68	69	70	71	72	73	74
							American Samoa or Other	DIRECT FEDERAL OBLIGATIONS (Optional)					
Security Description (Fund and Class)	CUSIP	Ticker Symbol	WA	WV	WI	WY	AS or Other	U.S. Treasury	Federal Farm Credit Banks	Federal Home Loan Banks	Student Loan Marketing Association	Tennessee Valley Authority	Other Direct Federal Obligations
NF SHORT BOND	665162368	BSBAX						51.15%	0.44%	0.96%	0.00%	0.00%	0.00%
NF SMALL CAP CORE - CLASS I	665162665	NSGRX						2.71%	1.46%	2.89%	0.00%	0.00%	0.00%
NF SMALL CAP CORE - CLASS K	665162293	NSCKX						2.71%	1.46%	2.89%	0.00%	0.00%	0.00%
NF SMALL CAP INDEX	665162723	NSIDX						1.08%	0.66%	1.06%	0.00%	0.00%	0.00%
NF SMALL CAP VALUE	665162400	NOSGX						3.04%	1.62%	3.50%	0.00%	0.00%	0.00%
NF STOCK INDEX	665162772	NOSIX						1.08%	0.57%	1.23%	0.00%	0.00%	0.00%
NORTHERN TAX-ADVANTAGED ULTRA SHORT FIXED INCOME	665162459	NTAUX	6.32%	0.06%	1.52%	0.18%	0.00%	5.15%	1.18%	2.55%	0.00%	0.00%	0.00%
NF TAX-EXEMPT	665162863	NOTEX	4.58%	0.00%	1.00%	0.00%	0.00%	46.99%	5.56%	12.04%	0.00%	0.00%	0.00%
NF US GOVERNMENT	665162889	NOUGX						90.17%	0.42%	0.90%	0.00%	0.00%	0.00%
NF US GOVT MONEY MARKET	665162848	NOGXX						14.98%	9.70%	17.90%	0.00%	0.00%	0.00%
NF US GOVT SELECT MONEY MKT	665162822	NOSXX						14.92%	11.19%	18.22%	0.00%	0.00%	0.00%
NF U.S. TREASURY INDEX	665162350	BTIAX						99.34%	0.20%	0.44%	0.00%	0.00%	0.00%
NORTHERN ULTRA SHORT FIXED INCOME	665162467	NUSFX						7.53%	0.26%	0.56%	0.00%	0.00%	0.00%
NORTHERN ULTRA SHORT FIXED INCOME - SWS	665162269	SWSFX						7.53%	0.26%	0.56%	0.00%	0.00%	0.00%
NF U.S. QUALITY ESG FUND - CLASS K	665162327	NUESX						0.74%	0.39%	0.84%	0.00%	0.00%	0.00%
NF U.S. QUALITY ESG FUND - CLASS I	665162285	NUEIX						0.74%	0.39%	0.84%	0.00%	0.00%	0.00%
NF MULTI-MANAGER EMERGING MARKETS DEBT OPPORTUNITY FUND	665162343	NMEDX						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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1	2	3	75	76	77	78	79	80	81	82	
			INDIRECT FEDERAL OBLIGATIONS (optional)								
Security Description (Fund and Class)	CUSIP	Ticker Symbol	GNMA	FNMA	Federal Home Loan Mortgage Corp	Other Indirect Federal Obligations	Repurchase Agreements Income	[Reserved for Future Use]	Supplemental Information Statement	Section 163(j) Interest Dividends*	
ACTIVE M EMERGING MARKETS EQUITY	665162483	NMMEX	0.00%	0.06%	0.04%	0.00%	7.94%			21.32%	
ACTIVE M INTERNATIONAL EQUITY	665162558	NMIEX	0.00%	0.02%	0.01%	0.00%	2.61%			14.07%	
NF MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE	665162384	NMFI									
NF MULTI-MANAGER GLOBAL REAL ESTATE FUND	665162475	NMMGX									
NORTHERN MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	665162442	NMHYX	0.00%	0.01%	0.01%	0.00%	1.23%			92.38%	
NF ARIZONA TAX EXEMPT	665162764	NOAZX	0.00%	0.30%	0.19%	0.00%	41.71%			100.00%	
NORTHERN BOND INDEX	665162533	NOBOX	5.80%	9.91%	7.78%	0.00%	1.18%			100.00%	
NF CALIFORNIA INTERMEDIATE TAX EXEMPT	665162749	NCITX	0.00%	0.22%	0.14%	0.00%	30.80%			100.00%	
NF CALIFORNIA TAX EXEMPT	665162731	NCATX	0.00%	0.29%	0.18%	0.00%	40.65%			100.00%	
NF CORE BOND	665162376	NOCBX	2.79%	15.61%	14.40%	0.00%	4.47%			100.00%	
NORTHERN EMERGING MARKETS EQUITY INDEX	665162582	NOEMX	0.00%	0.01%	0.01%	0.00%	1.94%			3.98%	
NF FIXED INCOME	665162806	NOFIX	2.75%	15.35%	15.75%	0.00%	0.84%			99.98%	
NF GLOBAL REAL ESTATE INDEX FUND	665162541	NGREX									
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS I	665130308	NSRIX	0.00%	0.01%	0.01%	0.00%	1.55%			3.37%	
NORTHERN GLOBAL SUSTAINABILITY INDEX - CLASS K	665162277	NSRKX	0.00%	0.01%	0.01%	0.00%	1.55%			3.37%	
NF GLOBAL TACTICAL ASSET ALLOCATION	665162392	BBALX	0.00%	0.01%	0.00%	0.00%	0.78%			1.63%	
NF HIGH YIELD FIXED INCOME	665162699	NHFIX	0.00%	0.01%	0.00%	0.00%	1.03%			100.00%	
NF HIGH YIELD MUNICIPAL	665162681	NHYMX									
NF INCOME EQUITY	665162202	NOIEX	0.00%	0.02%	0.01%	0.00%	2.10%			2.36%	
NF INTERMEDIATE TAX EXEMPT BOND	665162871	NOITX	0.00%	0.18%	0.11%	0.00%	24.92%			100.00%	
NF INTERNATIONAL EQUITY	665162509	NOIGX	0.00%	0.00%	0.00%	0.00%	0.22%			3.11%	
NF INTERNATIONAL EQUITY INDEX	665130209	NOINX	0.00%	0.00%	0.00%	0.00%	0.22%			4.79%	
NF LARGE CAP CORE	665162590	NOLCX	0.00%	0.01%	0.01%	0.00%	1.83%			1.82%	
NF LARGE CAP VALUE	665162632	NOLVX	0.00%	0.01%	0.00%	0.00%	1.01%			0.93%	
LIMITED TERM TAX EXEMPT FUND	665162525	NSITX	0.00%	0.28%	0.17%	0.00%	38.70%			100.00%	
LIMITED TERM U.S. GOVT. FUND	665162756	NSIUX	0.23%	0.47%	1.94%	0.00%	0.00%			100.00%	
NF MID CAP INDEX	665130100	NOMIX	0.00%	0.01%	0.01%	0.00%	1.94%			1.74%	

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**2024 YEAR-END TAX REPORTING INFORMATION**  
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1	2	3	75	76	77	78	79	80	81	82	
			INDIRECT FEDERAL OBLIGATIONS (optional)								
Security Description (Fund and Class)	CUSIP	Ticker Symbol	GNMA	FNMA	Federal Home Loan Mortgage Corp	Other Indirect Federal Obligations	Repurchase Agreements Income	[Reserved for Future Use]	Supplemental Information Statement	Section 163(j) Interest Dividends*	
NF SHORT BOND	665162368	BSBAX	0.07%	2.24%	5.62%	0.00%	2.75%			100.00%	
NF SMALL CAP CORE - CLASS I	665162665	NSGRX	0.00%	0.06%	0.04%	0.00%	8.28%			7.62%	
NF SMALL CAP CORE - CLASS K	665162293	NSCKX	0.00%	0.06%	0.04%	0.00%	8.28%			7.62%	
NF SMALL CAP INDEX	665162723	NSIDX	0.00%	0.02%	0.01%	0.00%	3.05%			4.04%	
NF SMALL CAP VALUE	665162400	NOSGX	0.00%	0.07%	0.05%	0.00%	10.03%			6.71%	
NF STOCK INDEX	665162772	NOSIX	0.00%	0.03%	0.02%	0.00%	3.52%			3.13%	
NORTHERN TAX-ADVANTAGED ULTRA SHORT FIXED INCOME	665162459	NTAUX	0.00%	0.05%	0.03%	0.00%	7.29%			100.00%	
NF TAX-EXEMPT	665162863	NOTEX	0.00%	0.25%	0.16%	0.00%	34.47%			100.00%	
NF US GOVERNMENT	665162889	NOUGX	0.20%	4.43%	3.88%	0.00%	2.61%			100.00%	
NF US GOVT MONEY MARKET	665162848	NOGXX	0.00%	0.36%	0.13%	0.00%	56.76%			100.00%	
NF US GOVT SELECT MONEY MKT	665162822	NOSXX	0.00%	0.00%	0.00%	0.00%	54.62%			100.00%	
NF U.S. TREASURY INDEX	665162350	BTIAX	0.00%	0.01%	0.01%	0.00%	1.25%			100.00%	
NORTHERN ULTRA SHORT FIXED INCOME	665162467	NUSFX	0.03%	0.20%	0.08%	0.00%	1.59%			99.21%	
NORTHERN ULTRA SHORT FIXED INCOME - SWS	665162269	SWSFX	0.03%	0.20%	0.08%	0.00%	1.59%			99.21%	
NF U.S. QUALITY ESG FUND - CLASS K	665162327	NUESX	0.00%	0.02%	0.01%	0.00%	2.40%			2.11%	
NF U.S. QUALITY ESG FUND - CLASS I	665162285	NUEIX	0.00%	0.02%	0.01%	0.00%	2.40%			2.11%	
NF MULTI-MANAGER EMERGING MARKETS DEBT OPPORTUNITY FUND	665162343	NMEDX	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%	