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 L Reporting Issuer						
1 Issuer's name	2 Issuer's employer identification number (EIN)					
The Northern Institutional Funds-Intermediate	36-4165107					
Name of contact for additional information	5 Email address of contact					
Randal Rein 312.630.1872		rr36@ntrs.com				
6 Number and street (or P.O. box if mail is not	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					
October 29, 2012	COMMON STOCK - REGULATED INV	The state of the s				
10 CUSIP number 11 Serial number(s	s) 12 Ticker symbol	13 Account number(s)				
08160P376	NIBAX					
	ch additional statements if needed. See	back of form for additional questions				
		against which shareholders' ownership is measured for				
Ø		ed into Northern Funds Fixed Income Fund				
through the acquisition by Northern Funds Fix						
Institutional Funds-Intermediate Bond Portfol						
The Northern Institutional Funds-Intermediate						
of all liabilities of The Northern Institutional F						
Northern Institutional Funds-Intermediate Bor						
Northern Institutional Funds-Intermediate Bor						
Portfolio into Northern Funds Fixed Income F						
Section 368(a).	and quantities as a car in ob orientally o main	Transmouring of internal revenue code				
	THE PERSON OF TH	TO SECOND STATE OF THE SEC				
The exchange is based on the number and va	lue of shares outstanding at the close of	business on October 29, 2012.				
	34					
15 Describe the quantitative effect of the orga	nizational action on the basis of the security	in the hands of a U.S. taxpayer as an adjustment per				
share or as a percentage of old basis ► A	shareholder's aggregate basis in the sha	re of Northern Funds Fixed Income Fund				
he/she received in exchange for his/her share						
the same as his/her aggregate basis in shares	s of The Northern Institutional Funds-Inter	rmediate Bond Portfolio. The number of				
Northern Funds Fixed Income Fund shares that were received for each share in The Northern Institutional Funds-Intermediate Bond						
Portfolio given up in the exchange is as follow						
1.936114 Northern Funds Fixed Income Fund	Class A shares for one The Northern Inst	itutional Funds-Intermediate Bond Portfolio				
Class A share						
The state of the s						
2-1						
16 Describe the calculation of the change in b	pasis and the data that supports the calculat	ion, such as the market values of securities and the				
	2.0	e described organizational action. The per share basis				
		nd at the close of business on the date of the merger.				
NAV's are valued primarily based on the FMV	or the underlying assets.					
Security and the security of t						
	5 H					
a de la companya del companya de la companya de la companya del companya de la co						
,						

Part	Щ	Organizational Action (continue	ea)		
	and making the second				-
		applicable Internal Revenue Code sect		ch the tax treatment is based	·
Interna	Reve	enue Code Sections 368(a)(1)(C), 358	, 354		
·					
6		new management			
		marketing of the second	30		
		The Manager State of the Control of			
		y resulting loss be recognized? ► No			
aggrega	ate ba	sis in the shares of Northern Funds	Fixed Income Fund received in t	he exchange will be the san	ne as the aggregate basis in
his/her	share	s of The Northern Institutional Fund	s-Intermediate Bond Portfolio gi	ven up.	
Marie and Control of the Control					
		N2			
		CONTROL CONTRO			
-					

=					
19 Pr	rovide	any other information necessary to im-	olement the adjustment, such as tl	ne reportable tax year ▶ The	above described
		al action is reportable in tax year 201		5	
34				#1000000000000000000000000000000000000	
	======				
HO CONTROL					
500 F 100 F					
*					
in .					
:			· · · · · · · · · · · · · · · · · · ·		
i e					
					movino example accommission accommission and accommission accommission accommission accommission accommission a
**	Linda	er penalties of perjury, I declare that I have e	examined this return, including accomp	anving achodules and statements	and to the best of my knowledge, and
		f, it is true, correct, and complete. Declaratio			
Sign		75 260 VS 9500 -	60 at 25	*: *	. 17 5
Here	128	and the	de	_ /2	14/12
ricie	Signa	ature -		Date ▶ <u>/2</u>	17/12
	2000	SV MASSAS HARM WINDOW RIPS			*
₹ **	Print	your name ► Randal Rein	In the state of th	Title ► Treasure	
Paid		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN
Prepa	arer	Lea O'Day	Uzoruras		self-employed P00362459
Use C		Firm's name Frnst & Young, U.S	S., LLP		Firm's EIN ▶ 34-6565596
	у	Firm's address ► 155 N. Wacker Driv	e, Chicago, IL 60606	was a settlement in the file of the control of the	Phone no. (312) 879-2000
0 15	00	007 (1-1-1)			-L LIT 04004 0054