

Pear Tree Quality Fund

8/31/17

Security Name	CUSIP Number	Shares/Par Value	Base Market Value
3M CO	'88579Y101	20,597	4,208,379
ABBOTT LABORATORIES	'002824100	51,031	2,599,519
ACCENTURE PLC CL A	'G1151C101	24,567	3,212,381
ALPHABET INC CL A	'02079K305	5,178	4,946,233
ALPHABET INC CL C	'02079K107	3,975	3,733,837
AMERICAN EXPRESS CO	'025816109	48,344	4,162,418
AMPHENOL CORP CL A	'032095101	7,879	637,726
ANALOG DEVICES INC	'032654105	5,731	479,513
ANTHEM INC	'036752103	4,958	971,966
APPLE INC	'037833100	42,709	7,004,276
AUTOMATIC DATA PROCESSING	'053015103	2,980	317,281
BECTON DICKINSON AND CO	'075887109	5,703	1,137,406
BRITISH AMERICAN TOB SP ADR	'110448107	42,276	2,626,185
CERNER CORP	'156782104	4,877	330,563
CISCO SYSTEMS INC	'17275R102	91,449	2,945,572
COCA COLA CO/THE	'191216100	54,296	2,473,183
COGNIZANT TECH SOLUTIONS A	'192446102	40,858	2,891,521
COMPASS GROUP PLC SPON ADR	'20449X401	60,190	1,309,133
COSTCO WHOLESALE CORP	'22160K105	11,382	1,784,015
CVS HEALTH CORP	'126650100	11,009	851,436
ELI LILLY + CO	'532457108	7,689	625,039
EMERSON ELECTRIC CO	'291011104	26,779	1,581,032
GENUINE PARTS CO	'372460105	4,287	355,092
HONEYWELL INTERNATIONAL INC	'438516106	7,670	1,060,531
HUMANA INC	'444859102	4,931	1,270,324
ILLINOIS TOOL WORKS	'452308109	8,170	1,123,457
INTUITIVE SURGICAL INC	'46120E602	254	255,186
JOHNSON + JOHNSON	'478160104	42,491	5,624,534
LVMH MOET HENNESSY UNSP ADR	'502441306	30,071	1,581,133
MASTERCARD INC A	'57636Q104	10,285	1,370,991
MCDONALD S CORP	'580135101	1,650	263,951
MEDTRONIC PLC	'G5960L103	41,811	3,370,803
MICROSOFT CORP	'594918104	122,630	9,169,045
MONSANTO CO	'61166W101	17,471	2,047,601
NESTLE SA SPONS ADR	'641069406	31,942	2,707,404
NIKE INC CL B	'654106103	18,437	973,658
NOVARTIS AG SPONSORED ADR	'66987V109	5,167	435,526
ORACLE CORP	'68389X105	137,105	6,900,495
PEPSICO INC	'713448108	7,344	849,921
PFIZER INC	'717081103	27,994	949,556
PHILIP MORRIS INTERNATIONAL	'718172109	32,946	3,852,376
QUALCOMM INC	'747525103	54,114	2,828,539
RECKITT BENCKISER GROUP PLC	'G74079107	15,985	1,501,791
ROCKWELL AUTOMATION INC	'773903109	3,610	592,257
SAP SE SPONSORED ADR	'803054204	7,923	831,519
SCHLUMBERGER LTD	'806857108	16,304	1,035,467

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STRYKER CORP	'863667101	10,888	1,539,237
TAIWAN SEMICONDUCTOR SP ADR	'874039100	57,587	2,128,991
TERADATA CORP	'88076W103	22,411	715,359
TEXAS INSTRUMENTS INC	'882508104	11,297	935,618
TJX COMPANIES INC	'872540109	8,074	583,750
UNILEVER N V NY SHARES	'904784709	49,835	2,965,183
UNILEVER PLC SPONSORED ADR	'904767704	59,490	3,462,913
UNITED TECHNOLOGIES CORP	'913017109	19,216	2,300,540
UNITEDHEALTH GROUP INC	'91324P102	30,586	6,083,555
VF CORP	'918204108	12,478	784,492
WW GRAINGER INC	'384802104	1,214	197,360
ZIMMER BIOMET HOLDINGS INC	'98956P102	6,621	756,582
			124,233,348
STATE STREET REPO	'85799F003	1,788,904	1,788,904
Other Assets - Liabilities			164,869
Mark to Market			(37)
Total Net Assets			126,187,084

IMPORTANT LEGAL INFORMATION:

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Pear Tree Polaris Small Cap Fund

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Security Name	CUSIP Number	Shares/Par Value	Base Market Value
AIR LEASE CORP	'00912X302	64,000	2,600,960
ALLETE INC	'018522300	35,400	2,737,482
ALLIANCE DATA SYSTEMS CORP	'018581108	2,255	508,503
AMERIS BANCORP	'03076K108	87,700	3,863,185
ASBURY AUTOMOTIVE GROUP	'043436104	35,546	1,914,152
AVNET INC	'053807103	60,100	2,318,057
BEL FUSE INC CL B	'077347300	96,000	2,448,000
BROOKLINE BANCORP INC	'11373M107	156,000	2,238,600
BRYN MAWR BANK CORP	'117665109	54,146	2,217,279
CAMBREX CORP	'132011107	21,397	1,114,784
CARDTRONICS PLC A	'G1991C105	46,183	1,199,834
CENTRAL PACIFIC FINANCIAL CO	'154760409	83,883	2,432,607
CINEMARK HOLDINGS INC	'17243V102	48,191	1,604,278
COBIZ FINANCIAL INC	'190897108	103,909	1,771,648
COLONY BANCORP	'19623P101	157,079	2,089,151
COMPUTER PROGRAMS + SYSTEMS	'205306103	96,450	2,903,145
CONTINENTAL BUILDING PRODUCT	'211171103	103,800	2,527,530
DECKERS OUTDOOR CORP	'243537107	42,000	2,683,800
DIAMONDBACK ENERGY INC	'25278X109	16,670	1,513,469
DIME COMMUNITY BANCSHARES	'253922108	96,900	1,836,255
DUPONT FABROS TECHNOLOGY	'26613Q106	49,205	3,166,834
EDUCATION REALTY TRUST INC	'28140H203	48,957	1,891,698
ENTRAVISION COMMUNICATIONS A	'29382R107	436,364	2,421,820
EPR PROPERTIES	'26884U109	43,410	3,023,941
EVERTEC INC	'30040P103	154,600	2,844,640
EXCO TECHNOLOGIES LTD	'30150P109	279,700	2,198,632
FERRO CORP	'315405100	188,035	3,623,434
FNB CORP	'302520101	117,880	1,495,897
GREENBRIER COMPANIES INC	'393657101	52,500	2,252,250
HERCULES CAPITAL INC	'427096508	137,210	1,673,962
INTEGRATED DEVICE TECH INC	'458118106	107,839	2,664,702
INTERNATIONAL BANCSHARES CRP	'459044103	60,700	2,182,165
KFORCE INC	'493732101	119,694	2,154,492
MICROSEMI CORP	'595137100	34,728	1,749,597
MOTORCAR PARTS OF AMERICA IN	'620071100	83,806	2,201,584
NATIONAL CINEMEDIA INC	'635309107	147,295	796,866
NATUS MEDICAL INC	'639050103	66,220	2,224,992
NCI BUILDING SYSTEMS INC	'628852204	140,244	2,356,099
OFG BANCORP	'67103X102	163,300	1,420,710
PHIBRO ANIMAL HEALTH CORP A	'71742Q106	76,800	2,726,400
PHYSICIANS REALTY TRUST	'71943U104	115,622	2,165,600
PINNACLE FINANCIAL PARTNERS	'72346Q104	53,494	3,327,327
REGAL ENTERTAINMENT GROUP A	'758766109	106,911	1,579,075
SELECT INCOME REIT	'81618T100	45,722	1,061,208
SPIRIT AIRLINES INC	'848577102	38,998	1,327,882
SWIFT TRANSPORTATION CO	'87074U101	95,965	2,691,818

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UNITED INSURANCE HOLDINGS CO	'910710102	142,751	2,246,901
US CONCRETE INC	'90333L201	27,860	2,230,193
WEB.COM GROUP INC	'94733A104	112,600	2,848,780
WESCO INTERNATIONAL INC	'95082P105	34,300	1,730,435
			<hr/> 108,802,653
SSC GOVERNMENT MM GVMXX	'7839989D1	1,913,454	1,913,454
Other Assets - Liabilities			64,311
Mark to Market			-
Total Net Assets			<hr/> 110,780,418 <hr/>

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Pear Tree Polaris Foreign Value Fund

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Security Name	Shares/Par Value	Base Market Value
ANDRITZ AG	782,400	42,538,885
ASAHI GROUP HOLDINGS LTD	1,042,100	45,342,451
BANCOLOMBIA SA	814,800	9,135,926
BARRATT DEVELOPMENTS PLC	5,570,382	44,830,041
BASF SE	438,100	42,401,733
BBA AVIATION PLC	7,271,072	28,279,348
BELLWAY PLC	1,066,335	44,015,163
DEUTSCHE TELEKOM AG REG	2,438,077	43,963,540
DNB ASA	2,470,330	48,145,908
DUNI AB	1,281,600	19,491,403
FREENET AG	1,249,409	41,700,219
GREENCORE GROUP PLC	14,172,681	37,441,875
HANNOVER RUECK SE	337,200	40,830,188
HYUNDAI MOBIS CO LTD	133,700	27,982,618
IMERYS SA	490,379	43,104,473
IPSOS	482,280	15,049,649
KANSAI ELECTRIC POWER CO INC	3,054,400	42,736,347
KDDI CORP	1,562,500	42,119,997
KIA MOTORS CORP	886,500	27,870,189
KONE OYJ B	766,500	41,555,883
LANXESS AG	532,000	39,644,117
LG UPLUS CORP	2,186,700	26,761,671
LINDE AG	216,500	41,472,925
LOOMIS AB B	824,426	30,029,997
MAGNA INTERNATIONAL INC	875,734	42,037,750
METHANEX CORP	1,003,793	51,167,943
MICHELIN (CGDE)	325,400	44,316,869
MIXI INC	602,300	32,067,215
MUENCHENER RUECKVER AG REG	200,830	41,421,299
NEXON CO LTD	1,563,000	38,952,519
NOVARTIS AG REG	494,950	41,668,614
PERSIMMON PLC	1,451,975	49,754,136
POPULAR INC	1,073,750	42,853,363
SAMSUNG ELECTRONICS CO LTD	21,059	43,253,498
SASOL LTD	1,501,135	45,255,489
SIAM COMMERCIAL BANK FOREIGN	9,584,000	43,439,000
SOLVAY SA	314,518	45,584,488
SPAREBANK 1 SR BANK ASA	3,877,987	41,531,954
STANDARD CHARTERED PLC	4,227,055	41,945,013
SVENSKA HANDELSBANKEN A SHS	3,051,400	45,563,891
SYMRISE AG	584,950	42,720,188
TAYLOR WIMPEY PLC	19,075,997	49,289,377
THAI OIL PCL FOREIGN	17,501,700	49,677,314
TREVI FINANZIARIA INDUSTRIAL	7,602,219	6,704,981
UNITED OVERSEAS BANK LTD	2,546,423	45,105,812
VINCI SA	498,100	45,827,155

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WORLEYPARSONS LTD	2,880,600	30,615,611
YARA INTERNATIONAL ASA	1,183,300	48,301,066
BANCOLOMBIA S.A. SPONS ADR	769,800	34,956,618
BHP BILLITON PLC ADR	1,502,300	57,282,699
INFOSYS LTD SP ADR	2,815,292	42,229,380
SBERBANK PJSC SPONSORED ADR	1,355,000	18,495,750
TEVA PHARMACEUTICAL SP ADR	1,481,460	23,495,956
		<u>2,051,959,494</u>
SSC GOVERNMENT MM GVMXX	40,814,540	40,814,540
EURO CURRENCY	0	0
JAPANESE YEN	3	0
		<u>0</u>
Other Assets - Liabilities		1,840,427
Mark to Market		118,743
Total Net Assets		<u><u>2,094,733,204</u></u>

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Pear Tree Polaris Foreign Value Small Cap Fund

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Security Name	Shares/Par Value	Base Market Value
ABG SUNDAL COLLIER HOLDING	5,024,288	3,651,865
AMVIG HOLDINGS LTD	12,006,000	3,589,467
ARCADIS NV	730,483	15,856,927
ASALEO CARE LTD	6,268,600	7,781,084
BBA AVIATION PLC	3,639,296	14,154,298
BONDUELLE SCA	108,700	4,395,968
BORREGAARD ASA	645,100	7,510,475
CHINA HONGXING SPORTS LTD	10,258,400	75,618
CHONG HONG CONSTRUCTION CO	2,450,755	5,473,372
CHUGOKU MARINE PAINTS LTD	755,000	6,269,659
CLARKSON PLC	98,009	3,540,306
CONVIVIALITY PLC	1,931,100	10,203,292
CREST NICHOLSON HOLDINGS	2,388,000	16,741,136
CUCKOO ELECTRONICS CO LTD	51,084	6,070,642
DAICEL CORP	871,700	11,095,732
DE LONGHI SPA	234,489	7,050,917
DFDS A/S	242,390	13,961,937
DUNI AB	246,401	3,747,426
EGYPT KUWAIT HOLDING CO SAE	5,498,172	3,298,903
ELIS SA	603,100	14,092,479
EQUATORIAL ENERGIA SA ORD	630,137	12,243,177
FJORD1 ASA	1,732,644	8,960,395
FREENET AG	459,400	15,332,914
GALLIFORD TRY PLC	918,128	16,470,022
GLANBIA PLC	573,000	10,707,223
GO AHEAD GROUP PLC	634,300	14,721,774
HALFORDS GROUP PLC	3,413,369	14,203,749
HANA MICROELECTRONICS FOREIG	6,330,180	8,340,472
HOLTEK SEMICONDUCTOR INC	3,928,500	7,185,566
HUAKU DEVELOPMENT CO LTD	2,587,900	5,308,029
IBJ LEASING CO LTD	616,400	15,714,518
IFG GROUP PLC	1,286,085	2,707,628
IPSOS	265,667	8,290,194
KELLER GROUP PLC	818,700	8,720,058
KINEPOLIS	31,973	1,851,884
KRBL LTD	646,753	4,752,037
LANCASHIRE HOLDINGS LTD	1,428,930	12,660,048
LIC HOUSING FINANCE LTD	1,090,800	11,499,887
LOOMIS AB B	392,756	14,306,271
MANILA WATER COMPANY	7,173,970	4,339,151
NIHON HOUSE HOLDINGS CO LTD	1,581,900	7,876,084
NIIT TECHNOLOGIES LTD	707,875	5,503,434
NOLATO AB B SHS	41,600	1,790,850
PRIMA MEAT PACKERS LTD	1,749,000	10,821,505
PROGRAMMED MAINTENANCE SERV	4,077,692	9,735,003
QSC AG	1,251,100	2,586,353

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RATCHABURI ELEC GEN HODG FOR	5,606,300	9,412,776
REDES ENERGETICAS NACIONAIS	2,790,100	9,159,566
RESTAURANT GROUP PLC	835,700	3,731,688
SAMSON HOLDING LTD	49,999,800	5,877,219
SEMPERIT AG HOLDING	116,900	3,482,424
SHANGHAI MECHANICAL AND EL B	6,157,838	12,481,938
SHUI ON LAND LTD	45,491,934	10,636,561
SITRONIX TECHNOLOGY CORP	4,032,100	12,238,323
SIXT SE	224,525	17,097,256
SOUTH INDIAN BANK LTD	22,518,201	9,845,466
SPAREBANK 1 NORD NORGE	773,996	6,123,583
SPAREBANK 1 OESTLANDET	503,785	5,541,191
SPAREBANK 1 SMN	556,465	5,834,280
SPAREBANK 1 SR BANK ASA	562,026	6,019,112
TAIWAN UNION TECHNOLOGY CORP	6,396,300	15,620,375
TEXWINCA HOLDINGS LTD	17,400,200	10,004,204
THAI UNION GROUP PCL F	18,048,296	10,762,122
THANACHART CAPITAL FOREIGN	8,830,100	12,432,079
UDG HEALTHCARE PLC	493,285	5,320,777
UNIPRES CORP	666,000	17,039,531
VITEC GROUP PLC/THE	274,197	3,526,509
VSTECS HOLDINGS LTD	12,645,360	3,732,149
VT HOLDINGS CO LTD	1,427,600	7,834,193
VTECH HOLDINGS LTD	1,005,400	14,130,168
WETHERSPOON (J.D.) PLC	965,600	13,588,503
WORLEYPARSONS LTD	1,672,600	17,776,738
WT MICROELECTRONICS CO LTD	5,433,040	9,073,369
XINHUA WINSHARE PUBLISHING H	8,775,500	7,198,179
YAGEO CORPORATION	1,873,301	12,042,162
ZOJIRUSHI CORP	1,371,300	13,655,066
DRAEGERWERK AG PEF	175,362	18,739,210
		<hr/>
		705,146,443
SSC GOVERNMENT MM GVMXX	28,592,427	28,592,427
EURO CURRENCY	5	6
JAPANESE YEN	9	0
NEW TAIWAN DOLLAR	15,740,132	521,559
POUND STERLING	0	0
		<hr/>
		521,566
Other Assets - Liabilities		2,054,537
Mark to Market		9,318
Total Net Assets		<hr/> <hr/>
		736,324,291

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