

## Pear Tree Quality Fund

9/30/21

Security Names	CUSIP	Shares	Value
Unilever Plc (b)	'904767704	78,785	4,271,723
SAP AG (b)	'803054204	34,199	4,618,233
Compass Group Plc (b)	'20449X302	232,253	4,854,088
Roche Holding Ltd. (b)	'771195104	98,128	4,461,880
LVMH Moët Hennessy-Louis Vuitton S.A. (b)	'502441306	15,661	2,243,908
Taiwan Semiconductor Manufacturing Co., Ltd. (b)	'874039100	63,632	7,104,513
Nestle, S.A. (b)	'641069406	18,426	2,214,989
Oracle Corporation	'68389X105	92,447	8,054,907
TJX Companies, Inc. (The)	'872540109	82,655	5,453,577
Anthem, Inc.	'036752103	17,208	6,415,142
UnitedHealth Group, Inc.	'91324P102	24,649	9,631,350
U.S. Bancorp	'902973304	167,322	9,945,620
American Express Company	'025816109	31,240	5,233,637
Johnson & Johnson	'478160104	38,731	6,255,057
Wells Fargo & Company	'949746101	156,851	7,279,455
Cisco Systems, Inc.	'17275R102	92,085	5,012,187
Accenture Plc	'G1151C101	25,861	8,273,451
Microsoft Corporation	'594918104	44,796	12,628,888
3M Company	'88579Y101	16,693	2,928,286
The Charles Schwab Corporation	'808513105	35,107	2,557,194
Apple, Inc.	'037833100	56,188	7,950,602
Coca-Cola Company (The)	'191216100	150,805	7,912,738
Medtronic Plc	'G5960L103	49,450	6,198,558
Quest Diagnostics Incorporated	'74834L100	23,555	3,422,777
Visa, Inc.	'92826C839	13,198	2,939,855
Abbott Laboratories	'002824100	27,857	3,290,747
Alphabet, Inc. Class C (a)	'02079K107	1,455	3,878,026
Otis Worldwide Corp.	'68902V107	35,021	2,881,528
Global Payments, Inc.	37940X102	11,494	1,811,225
CIGNA Corporation	'125509109	9,510	1,903,522
Alphabet, Inc. Class A (a)	'02079K305	2,527	6,755,985
Texas Instruments, Inc.	'882508104	32,554	6,257,204
Lam Research Corporation (a)	'512807108	11,406	6,491,725
Lyft, Inc.	'55087P104	39,166	2,098,906
Adobe Systems Incorporated (a)	'00724F101	5,275	3,036,923
Eli Lilly and Company	'532457108	14,033	3,242,325
salesforce.com, inc. (a)	79466L302	12,498	3,389,708
Facebook, Inc. (a)	'30303M102	17,063	5,791,012
KLA-Tencor Corporation	'482480100	4,479	1,498,270
Merck & Co., Inc.	'589331107	50,449	3,789,224
Safran SA		0	40,971
Market Value of Securities			209,185,665
Short Term Holding			3,164,702
Foreign Currency			-
Assets - Liabilities			425,445
Market to Market			(90)

Pear Tree Quality Fund

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Total Net Assets

212,775,722

***IMPORTANT LEGAL INFORMATION:***

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Pear Tree Polaris Small Cap Fund

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Security Name	Cusip	Shares	Value
EVERTEC Inc.	'30040P103	50,800	2,322,576
Eagle Materials Inc.	'26969P108	13,400	1,757,544
Kforce, Inc.	'493732101	34,794	2,075,114
Barrett Business Services, Inc.	'068463108	30,100	2,295,426
Asbury Automotive Group, Inc. (a)	'043436104	8,646	1,701,014
Crocs, Inc. (a)	'227046109	8,710	1,249,711
Dril-Quip, Inc. (a)	'262037104	78,000	1,964,040
FedNat Holding Company	31431B109	400,000	988,000
Methode Electronics, Inc.	591520200	46,600	1,959,530
Graphic Packaging Holding Co.	388689101	116,000	2,208,640
American Woodmark Corporation	030506109	25,100	1,640,787
BOK Financial Corporation	05561Q201	20,564	1,841,506
Winnebago Industries, Inc.	'974637100	27,467	1,989,984
Ingredion Incorporated	457187102	20,300	1,806,903
OFG Bancorp	'67103X102	87,500	2,206,750
F.N.B. Corporation	'302520101	148,480	1,725,338
Diamondback Energy, Inc.	'25278X109	26,570	2,515,382
Colony Bankcorp, Inc.	'19623P101	143,279	2,683,616
Oshkosh Corporation	'688239201	14,100	1,443,417
Berry Global Group, Inc.	08579W103	32,700	1,990,776
Arrow Electronics, Inc. (a)	'042735100	14,900	1,673,121
MAXIMUS INC	'577933104	21,000	1,747,200
Harmony Biosciences Holdings, Inc.	413197104	30,900	1,184,397
Superior Group of Companies, Inc.	868358102	57,100	1,329,859
Brookline Bancorp, Inc.	'11373M107	130,700	1,994,482
ALLETE, Inc.	'018522300	28,000	1,666,560
Knight-Swift Transportation Holdings, Inc.	'499049104	24,494	1,252,868
Cabot Corporation	'127055101	18,273	915,843
Central Garden and Pet Company, Class A (a)	'153527205	22,800	980,400
Vectrus, Inc. (a)	'92242T101	28,000	1,407,840
Cambridge Bancorp	'132152109	23,530	2,070,640
Air Lease Corporation	'00912X302	36,300	1,428,042
Applied Industrial Technologies, Inc.	'03820C105	10,200	919,326
Curtiss-Wright Corporation	231561101	10,400	1,312,272
Science Applications International Corporation	808625107	17,700	1,514,412
Johnson Outdoors, Inc.	'479167108	7,700	814,660
Standard Motor Products, Inc.	853666105	21,900	957,249
Central Pacific Financial Corporation	'154760409	43,583	1,119,211
Perdoceo Education Corporation	71363P106	160,300	1,692,768
BG Staffing, Inc.	'05544A109	95,516	1,221,650
CVR Energy, Inc.	12662P108	79,500	1,324,470
Kimball Electronics, Inc.	49428J109	62,745	1,616,939
International Bancshares Corporation	'459044103	41,700	1,736,388
Sanderson Farms, Inc.	'800013104	10,250	1,929,050
Computer Programs and Systems, Inc.	'205306103	29,650	1,051,389
South Plains Financial, Inc.	'83946P107	116,700	2,845,146

Pear Tree Polaris Small Cap Fund

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Regal Beloit Corporation	'758750103	6,889	1,035,692
Cinemark Holdings, Inc.	'17243V102	130,558	2,508,019
Insight Enterprises, Inc. (a)	'45765U103	15,127	1,362,640
CSG Systems International, Inc.	'126349109	39,700	1,913,540
RBB Bancorp	'74930B105	25,600	645,376
United Insurance Holdings Corporation	'910710102	198,351	720,014
Supernus Pharmaceuticals, Inc.	868459108	32,900	877,443
Natus Medical, Inc. (a)	'639050103	46,220	1,159,198
Delek US Holdings, Inc.	'246647101	6,741	121,136
MKS Instruments, Inc.	'55306N104	8,500	1,282,735
Hercules Capital, Inc.	'427096508	105,998	1,760,627
Exco Technologies Limited	30150P950	273,400	2,138,601
Enghouse Systems Limited	292949955	23,500	1,030,780
Market Value of Securities		3,390,435	92,628,036
Short Term Holding			690,917
Foreign Currency			-
Assets - Liabilities			(112,657)
Mark to Market			267
Total Net Assets			93,206,563

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Pear Tree Axiom Emerging Markets World Equity Fund

9/30/21

<b>Security Name</b>	<b>Shares</b>	<b>Value</b>
Infosys Limited - SP (b)	143,800	3,199,550
Zai Lab Limited (b)	5,261	554,457
Endava PLC	4,594	624,095
Alibaba Group Holding Ltd. (a)(b)	10,288	1,523,138
United Microelectronics Corporation (b)	39,300	449,199
Baidu, Inc. (a)(b)	2,224	341,940
BioNTech SE	820	223,852
Tata Motors Limited (b)	30,800	690,228
Taiwan Semiconductor Manufacturing Co., Ltd. (b)	47,520	5,305,608
Sea Ltd. (Singapore) (b)	5,174	1,649,109
dLocal Ltd.	13,400	731,104
Estee Lauder Companies, Inc. (The)	2,628	788,216
Mercado Libre, Inc.	692	1,162,145
Microsoft Corporation	3,742	1,054,945
Tyco Electronics Ltd.	4,711	646,443
Visa, Inc.	1,370	305,168
Globant S.A.	5,968	1,677,068
NVIDIA Corporation (a)	2,119	438,972
Danaher Corporation	1,844	561,387
Copa Holdings, S.A.	10,290	837,400
PagSeguro Digital Ltd.	14,263	737,682
Yandex N.V.	2,890	230,304
Yum China Holdings, Inc.	1,940	112,733
EPAM Systems, Inc.	979	558,500
iShares Core MSCI Emerging Markets ETF	32,500	2,007,200
Contemporary Amperex Technology Company, Ltd.	32,700	2,660,297
Sberbank of Russia (a)(b)	123,295	2,320,412
Airtac International Group	10,200	320,346
Li Ning Company Limited	218,500	2,530,319
Realtek Semiconductor Corporation	6,700	119,160
Ganfeng Lithium Co., Ltd.	51,000	906,702
China Longyuan Power Group H	557,000	1,376,634
Asian Paints Ltd.	38,544	1,684,844
Bajaj Finserv Limited	19,828	2,048,339
OTP Bank Nyrt.	24,956	1,465,401
Wal-Mart de Mexico, S.A.B. de C.V.	475,600	1,623,492
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	19,300	1,151,095
Wuxi Lead Intelligent Equipment Co., Ltd.	73,000	788,719
WuXi AppTec	50,900	1,190,655
Chinasoft International	605,000	1,069,380
SITC International Holdings Company Ltd.	141,500	508,038
LONGi Green Energy Technology	100,560	1,283,493
Samsonite International SA	240,400	518,802
Makalot Industrial Co., Ltd.	129,000	1,141,347
Tencent Holdings Limited	33,700	1,997,403
Silergy Corp.	9,500	1,399,742

Pear Tree Axiom Emerging Markets World Equity Fund

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Capitec Bank	5,370	649,290
Motherson Sumi Systems Ltd.	255,033	776,326
Nien Made Enterprise Company Ltd.	51,000	724,897
Hyundai Motor Company Ltd.	8,530	1,440,878
Teleperformance SE	1,901	749,253
Weg S.A.	167,100	1,215,323
Cemex S.A.B. CPO (a)	1,709,100	1,238,701
Shinhan Financial Group Co., Limited	32,366	1,104,380
Dino Polska S.A.	13,571	1,135,217
LUKoil P.J.S.C. (b)	20,778	1,990,948
SK Hynix, Inc.	5,173	450,016
AIA Group Ltd.	99,800	1,153,161
Grupo Aeroportuario del Sureste, S. A. B. de C.V.	25,700	482,576
KakaoBank Corp.	13,142	759,217
SK IE Technology Co., Ltd.	1,499	286,127
MediaTek, Inc.	31,400	1,019,975
WuXi Biologics (Cayman) Inc. (a)	106,000	1,722,481
Grupo Mexico S.A.B. de C.V. Class B	91,600	367,345
Mindtree Ltd.	17,798	1,007,085
Sartorius Stedim Biotech	1,063	595,866
Samsung Electronics Co., Ltd.	8,823	518,649
Reliance Industries Ltd.	50,172	1,702,816
Escorts Limited	55,337	1,103,423
Samsung Electronics Company Limited	65,165	4,078,316
UltraTech Cement Ltd.	6,899	687,423
Epiroc AB	13,460	280,013
Momo.com Inc.	5,100	296,549
Kia Motors Corporation	23,555	1,615,427
Xtep International Holdings Limited	418,000	585,276
Centre Testing International Group Co., Ltd.	212,200	832,421
ASML Holding N.V.	1,530	1,145,239
Indian Energy Exchange Limited	48,125	418,798
Hong Kong Exchanges & Clearing Ltd.	8,100	499,233
Vale Indonesia Tbk	848,500	272,113
Taiwan Semiconductor Manufacturing Co., Ltd.	189,000	3,934,603
Tokyo Electron Limited	450	200,327
China Merchants Bank Co., Ltd. - H Shares	143,500	1,143,805
Apollo Hospitals Enterprise Limited	5,915	357,127
Delta Electronics, Inc.	34,000	307,532
LVMH Moet Hennessy Louis Vuitton SE	482	346,376
Dentium Co. Ltd.	4,174	269,688
Atlas Copco AB	6,759	411,167
Bosideng International Holdings Limited	706,000	502,427
United Microelectronics Corporation	110,000	252,688
DBS Group Holdings Ltd.	18,400	410,937
Shenzhen Inovance Technology Co., Ltd.	90,800	885,209
Samsung Bioepis Co., Ltd.	2,541	1,875,704

Pear Tree Axiom Emerging Markets World Equity Fund

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Hana Financial Group, Inc.	5,023	196,847
Localiza Rent a Car S.A.	29,000	289,899
Straumann Group	363	655,065
Hermès International S.A.	112	155,300
Clicks Group Limited	9,541	176,107
Infosys Limited	5,781	130,468
Techtronic Industries Company Limited	54,000	1,075,880
Wuliangye Yibin Co., Ltd.	9,500	322,523
PT Bank Jago Tbk	120,800	127,447
Naver Corp.	4,287	1,404,861
Chongqing Brewery Co., Ltd.	19,800	402,085
Hapvida Participacoes e Investimentos S.A.	76,300	190,298
POSCO	1,845	514,231
IDP Education Limited	5,711	140,712
HDFC Bank Ltd.	103,218	2,217,878
Giant Manufacturing Company, Ltd.	14,500	165,763
Hon Hai Precision Industry Co. Ltd.	174,000	655,767
Notre Dame Intermedica Participacoes S.A.	7,900	108,172
Grupo Financiero Banorte SAB de CV	167,700	1,082,138
Info Edge Limited	1,231	106,659
IHH Healthcare Berhad	74,500	119,228
Fortis Healthcare Limited	47,175	167,466
Hanergy Mobile Energy Holding Group * (a)	36,000	-
China Huishan Dairy Holdings Co., Ltd. * (a)	208,000	-
PTT Exploration & Production PCL (d)	279,100	969,240
Airtac International Group	743	4,188
AL Rajhi Bank	59,239	1,936,511
Leejam Sports Co., JSC	10,959	305,651
Market Value of Securities	10,519,240	111,937,800
Short Term Holding		993,638
Foreign Currency		339,847
Assets - Liabilities		(682,800)
Mark to Market		2,183
Total Net Assets		<u>112,590,668</u>

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## Pear Tree Polaris Foreign Value Fund

9/30/21

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Infosys Limited - SP (b)	3,423,084	76,163,619
Bancolombia S.A. (b)	1,455,566	50,391,695
Jazz Pharmaceuticals plc	919,400	119,715,074
Popular, Inc.	1,324,850	102,901,100
Linde plc	191,944	56,312,531
Amcors plc	4,192,000	48,585,280
Coca-Cola European Partners plc	1,125,818	62,246,477
Cineworld Group plc	49,820,301	52,849,687
SK Hynix, Inc.	833,500	72,508,868
LG Electronics Inc.	993,000	106,932,010
Methanex Corporation	1,987,993	91,592,984
Honda Motor Company, Ltd.	1,910,200	59,150,715
Brother Industries, Ltd.	3,272,300	72,352,804
Next plc	659,850	73,057,681
DNB Bank ASA	3,881,230	88,901,967
SpareBank 1 SR-Bank ASA	6,205,787	86,376,126
Marubeni Corporation	7,967,800	66,641,729
Siam Commercial Bank PCL	15,365,300	55,403,180
Bellway plc	1,899,192	83,961,852
Inchcape plc	5,556,696	60,758,804
Greencore Group plc	25,908,369	49,322,660
Muenchener Rueckversicherungs-Gesellsch:	219,430	60,242,168
Hannover Rueck SE	346,100	60,704,873
Magna International Inc.	1,108,828	83,426,857
Mondi plc	3,207,800	78,929,577
Weichai Power Company Limited	32,983,000	68,553,052
KDDI Corporation	1,705,700	56,426,069
United Overseas Bank Limited	3,030,147	57,696,892
Deutsche Telekom AG	3,306,977	66,668,411
Publicis Groupe	1,539,147	103,917,840
Shinhan Financial Group Co., Limited	1,523,584	51,987,157
ALROSA ao	41,136,300	75,179,647
Michelin (CGDE)	418,300	64,376,220
SKF AB-B	2,391,800	56,756,244
Sumitomo Mitsui Trust Holdings, Inc.	1,681,700	58,134,142
Trevi-Finanziaria Industriale SpA	16,792,356	21,523,173
Toronto-Dominion Bank	1,164,024	77,041,134
Daito Trust Construction Company, Ltd.	554,900	64,852,306
Bancolombia S.A..	4,397,800	38,025,748
LG Uplus Corporation	4,728,473	59,904,641
Ipsos	919,480	41,930,163
Vinci SA	619,098	64,679,204
Andritz AG	965,800	52,918,095
Catcher Technology Company, Limited	10,049,991	60,421,510
Taylor Wimpey plc	36,032,028	75,688,148
Yara International ASA	1,468,500	73,060,790

Pear Tree Polaris Foreign Value Fund  
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Kia Motors Corporation	1,241,100	85,115,980
Antofagasta plc	2,942,400	54,031,937
Babcock International Group plc	11,202,189	56,154,427
KT&G Corporation	637,300	43,706,723
Sony Corporation	632,000	70,549,496
Sparebanken Vest	2,183,075	23,758,162
Novartis AG	640,850	52,777,903
D'leteren SA	231,685	34,098,963
Svenska Handelsbanken AB, Class A	5,262,104	59,137,469
Hyundai Mobis Company, Limited	271,700	58,057,517
Lundin Mining Corporation	3,995,300	28,729,326
Daicel Corporation	4,652,700	36,404,276
Bunzl plc	1,533,784	50,767,692
TISCO Financial Group	7,722,600	20,941,290
Fresenius SE & Company KGaA	993,500	47,821,326
Solvay SA	581,118	72,496,642
Samsung Electronics Company Limited	1,173,032	73,413,574
Jumbo S.A.	765,004	12,509,221
BASF SE	762,300	58,172,969
HeidelbergCement AG	595,000	44,668,096
Duni AB	1,566,400	18,119,434
Asahi Group Holdings Ltd.	1,349,300	65,557,296
Loomis AB, Class B	1,446,683	39,289,930
Trevi-Finanziaria Industriale SpA	76,022	352,358
Market Value of Securities		4,215,802,910
Short Term Holding		74,669,511
Foreign Currency		-
Assets - Liabilities		16,821,189
Mark to Market		(89,807)
Total Net Assets		4,307,203,803

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Pear Tree Polaris Foreign Value Small Cap Fund

9/30/21

<b>Security Name</b>	<b>Shares/Par Value</b>	<b>Base Market Value</b>
Tecnoglass, Inc.	393,764	8,556,492
Aecon Group Inc.	1,304,900	19,744,994
Vistry Group plc	1,308,217	21,553,744
VTech Holdings Limited	2,313,000	16,906,201
Nature Holding Group Co. Ltd.	703,800	17,713,885
National Express Group plc	6,402,700	20,821,508
Greencore Group plc	15,220,000	28,974,842
Equatorial Energia S.A.	5,541,585	25,781,200
LIC Housing Finance Limited	3,996,800	22,994,624
Lancashire Holdings Limited	2,479,770	18,823,116
Inchcape plc	1,725,432	18,866,460
Intertrust N.V.	763,500	11,449,403
Elite Material Co., Limited	2,855,600	22,292,960
Dowa Holdings Co., Limited	500,800	19,838,996
Taiwan Union Technology Corporation	5,380,900	20,858,822
Origin Enterprises plc	2,334,090	8,709,897
Jumbo S.A.	1,431,529	23,408,129
VSTECs Holdings Limited	8,587,360	7,732,783
Sanwa Holdings Corporation	1,479,900	19,311,982
Countryside Properties plc (b)	2,905,000	19,798,807
Primax Electronics Limited	11,882,200	21,878,892
DFDS A/S	374,399	19,910,060
SpareBank 1 SR-Bank ASA	931,626	12,966,969
Cineworld Group plc	3,796,300	4,027,139
ABG Sundal Collier Holding ASA	10,021,788	10,562,181
TISCO Financial Group	7,836,500	21,250,151
PT. Pakuwon Jati Tbk	415,457,800	14,049,368
D'leteren SA	144,700	21,296,674
Xinhua Winshare Publishing and Media Co., Limited	9,164,500	6,922,201
Kings Town Bank	14,104,500	21,110,807
Kyudenko Corporation	588,700	19,574,968
Thanachart Capital PCL	18,690,500	18,781,646
goeasy Ltd.	164,300	26,210,966
BizLink Holding, Inc.	2,644,000	21,210,459
AEM Holdings Limited	7,160,200	21,307,608
Halfords Group plc	3,002,357	12,305,737
Daicel Corporation	2,707,700	21,185,948
Fila Holdings Corp.	561,300	20,219,126
Sparebanken Vest	788,092	8,576,717
Crest Nicholson Holdings plc	2,611,400	13,484,781
Tsubakimoto Chain Co., Limited	403,300	12,596,912
De'Longhi SpA	139,036	5,007,810
Mizuho Leasing Company, Limited	404,800	13,206,112
Hexpol AB	1,695,000	19,403,590
C & C Group plc	8,194,045	26,006,178
Glanbia plc	1,608,400	26,542,607

Pear Tree Polaris Foreign Value Small Cap Fund

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Sparebank 1 SMN	961,828	14,301,865
Sankyu Inc.	464,000	21,541,743
Prima Meat Packers Limited	1,033,300	26,282,818
SpareBank Nord-Norge	735,389	8,053,703
Sercomm Corporation	9,382,000	20,945,798
Elis S.A.	707,300	13,582,062
Hitron Technologies Inc.	9,071,800	6,349,495
ENF Technology Co., Limited	692,686	17,872,937
SpareBank 1 Oestlandet	568,688	8,443,056
Samson Holding Limited	74,790,800	2,690,075
Venture Corporation, Limited	1,567,200	20,744,390
Ringkjoebing Landbobank A/S	187,400	21,642,961
Moneta Money Bank A.S.	5,326,600	21,496,691
Cuckoo Holdings Co., Limited	290,220	5,368,090
Duni AB	485,645	5,617,730
Bonduelle S.A.	494,700	12,325,936
OSB Group PLC	3,172,817	21,410,205
Sixt SE	48,425	7,430,143
Cathay Real Estate Development Co., Limited	9,141,300	6,316,112
Keller Group plc	457,639	5,873,970
Huaku Development Co., Limited	6,979,800	22,346,984
Loomis AB, Class B	706,161	19,178,366
<b>Kanematsu Corporation</b>	1,693,100	21,107,794
Shanghai Mechanical & Electrical Industry Co., Limited - B	4,810,776	6,215,523
Cloetta AB, Class B	3,732,700	11,571,088
Sbanken ASA	577,302	6,666,290
Redes Energéticas Nacionais, SGPS, S.A.	6,530,905	19,299,812
Equitable Group Inc.	179,700	20,269,264
Market Value of Securities		1,208,679,348
Short Term Holding		41,927,944
Foreign Currency		33,218
Assets - Liabilities		3,139,575
Mark to Market		(20,703)
Total Net Assets		1,253,759,382

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Pear Tree Polaris Foreign Value Small Cap Fund

9/30/21

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## Pear Tree Polaris International Opportunities Fund

9/30/21

<b>Security Name</b>	<b>Shares</b>	<b>Value</b>
Alibaba Group Holding Ltd. (a)(b)	2,700	399,735
Credicorp Ltd.	3,600	399,384
Euronet Worldwide, Inc. (a)	3,500	445,480
Amcor plc	19,600	227,164
VIB Vermögen AG	13,009	559,316
Chailease Holding Co., Ltd.	76,398	674,572
Bravida Holding AB	49,600	671,266
JAC Recruitment Co., Ltd.	21,800	428,868
PT Bank Rakyat Indonesia Tbk (a)	1,758,345	472,987
Knowit AB	13,300	536,646
Macquarie Group Limited	3,015	396,367
Collins Foods Limited	31,200	275,626
Equatorial Energia S.A.	100,500	467,558
POYA International Co., Ltd.	37,389	634,099
Lancashire Holdings Limited	55,205	419,043
Groupe SEB	2,750	388,487
Wuhan Supor Cookware CO., Ltd.	34,500	249,373
Thinking Electronic Industrial Co., Ltd.	78,100	465,340
Grupo Aeroportuario del Sureste, S. A. B. de C.V.	13,300	249,738
SINBON Electronics Co., Ltd.	134,300	1,132,805
Sanwa Holdings Corporation	41,300	538,945
Safaricom PLC	1,292,600	492,475
Zhongsheng Group Holdings	43,500	350,360
Gree Electric Appliances, Inc.	61,700	369,978
Jumbo S.A.	27,571	450,836
Next Fifteen Communications Group plc	20,753	316,178
AVI Limited	76,900	437,275
Countryside Properties plc (b)	55,465	378,017
FirstRand Limited	104,900	449,791
BeNEXT Group, Inc.	31,300	367,493
Greggs plc	6,100	242,454
Midea Group Co., Ltd.	35,200	379,115
Yageo Corporation	30,000	476,481
Henkel AG & Company	2,400	207,347
BizLink Holding, Inc.	70,400	564,757
Hansol Chemical Co., Ltd.	1,000	292,652
Public Bank Bhd	401,500	390,327
TISCO Financial Group	141,700	384,246
D'leteren SA	2,700	397,381
SeSa SpA	700	126,874
goeasy Ltd.	3,055	487,368
OpenText Corporation	7,400	361,092
NEXTAGE Co., Ltd.	27,600	544,950
Hexpol AB	27,400	313,663
Alten S.A.	1,600	235,670
Grupo Aeroportuario del Pacífico, S.A.B. de C. V.	23,300	272,178

Pear Tree Polaris International Opportunities Fund

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Sercomm Corporation	152,000	339,348
Brembo S.p.A.	17,500	221,260
Samsung Electronics Company Limited	7,908	494,918
Bunzl plc	6,965	230,539
LVMH Moet Hennessy Louis Vuitton SE	95	68,269
Ringkjoebing Landbobank A/S	3,300	381,119
Neurones S.A.	6,500	263,646
Essity AB	10,500	326,452
Soulbrain Holdings Co., Ltd. (a)	798	184,133
OSB Group PLC	57,300	386,661
Interpump Group S.p.A.	3,800	246,610
Muangthai Capital Public Company Limited	197,100	339,325
Scientex Berhad	475,000	518,512
Grupo Aeroportuario del Centro Norte S.A.B. de C.V. - B	38,100	224,507
Brenntag AG	2,500	233,457
Howden Joinery Group plc	20,200	243,969
Enghouse Systems Limited	8,200	359,676
Equitable Group Inc.	3,600	406,062
Market Value of Securities		24,790,220
Short Term Holding		241,628
Foreign Currency		8,846
Assets - Liabilities		30,046
Mark to Market		(119)
Total Net Assets		<u>25,070,621</u>

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Pear Tree Polaris International Opportunities Fund

9/30/21

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## Pear Tree Essex Environmental Opportunities Fund

9/30/21

<b>Security Name</b>	<b>Shares</b>	<b>Value</b>
Aspen Aerogels, Inc.	75,090	3,454,891
Badger Meter, Inc.	17,508	1,770,759
Watts Water Technologies, Inc.	11,424	1,920,260
Itron, Inc. (a)	18,911	1,430,239
Array Technologies, Inc.	75,556	1,399,297
Enovix Corporation	47,441	896,160
Trimble Navigation Limited (a)	21,566	1,773,804
Lindsay Corporation	7,872	1,194,891
Livent Corporation	77,555	1,792,296
Amyris, Inc.	125,739	1,726,396
SolarEdge Technologies, Inc.	6,268	1,662,399
Aptiv PLC	12,283	1,829,799
Sensata Technologies Holding plc	27,978	1,530,956
Enphase Energy, Inc.	11,350	1,702,160
Energy Recovery, Inc.	96,078	1,828,364
Cree, Inc. (a)	20,992	1,694,684
Generac Holdings Inc.	5,367	2,193,332
Eneti	60,250	1,006,175
Kornit Digital Ltd.	15,720	2,275,313
Bloom Energy Corporation	47,834	895,452
Cognex Corporation	16,477	1,321,785
MP Materials Corp.	54,098	1,743,579
Albemarle Corporation	10,503	2,299,842
Iteris, Inc.	242,082	1,278,193
Keyence Corporation	3,026	1,817,092
Ørsted A/S	8,485	1,122,499
Nel ASA	323,512	484,195
Farmers Edge Inc.	115,982	461,401
Kurita Water Industries Ltd.	22,331	1,080,774
Landis+Gyr	22,619	1,464,452
Infineon Technologies AG	37,854	1,558,423
PSI Software AG	38,972	1,698,166
Umicore N.V.	23,360	1,387,144
SMA Solar Technology AG	19,305	831,352
Kingspan Group plc	21,370	2,129,818
Aumann AG	61,785	1,094,072
Sunrun Inc.	42,643	1,876,292
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	39,509	2,112,941
Market Value of Securities		59,739,648
Short Term Holding		3,677,730
Foreign Currency		-
Assets - Liabilities		851,563
Mark to Market		(362)
Total Net Assets		<u>64,268,580</u>

9/30/21

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