

Pear Tree Quality Fund

1/31/18

Security Name	CUSIP Number	Shares/Par Value	Base Market Value
3M CO	'88579Y101	18,393	4,607,447
ABBOTT LABORATORIES	'002824100	33,630	2,090,441
ACCENTURE PLC CL A	'G1151C101	19,088	3,067,442
ALPHABET INC CL A	'02079K305	5,365	6,342,610
ALPHABET INC CL C	'02079K107	2,426	2,838,274
AMERICAN EXPRESS CO	'025816109	52,352	5,203,789
AMPHENOL CORP CL A	'032095101	6,121	567,845
ANALOG DEVICES INC	'032654105	8,966	823,796
ANTHEM INC	'036752103	2,783	689,767
APPLE INC	'037833100	37,625	6,299,554
BECTON DICKINSON AND CO	'075887109	5,968	1,449,866
BRITISH AMERICAN TOB SP ADR	'110448107	45,530	3,100,593
BURBERRY GROUP PLC SPON ADR	'12082W204	4,712	107,763
CERNER CORP	'156782104	9,759	674,640
CHURCH + DWIGHT CO INC	'171340102	3,691	180,305
CISCO SYSTEMS INC	'17275R102	166,372	6,911,093
COCA COLA CO/THE	'191216100	84,289	4,011,314
COGNIZANT TECH SOLUTIONS A	'192446102	25,584	1,995,040
COLGATE PALMOLIVE CO	'194162103	19,124	1,419,766
COMPASS GROUP PLC SPON ADR	'20449X401	43,094	924,366
COSTCO WHOLESALE CORP	'22160K105	6,033	1,175,651
CVS HEALTH CORP	'126650100	8,917	701,679
ELI LILLY + CO	'532457108	8,219	669,438
EMERSON ELECTRIC CO	'291011104	20,807	1,502,890
EXPRESS SCRIPTS HOLDING CO	'30219G108	5,438	430,581
GENUINE PARTS CO	'372460105	3,331	346,657
HONEYWELL INTERNATIONAL INC	'438516106	5,960	951,633
HUMANA INC	'444859102	3,882	1,094,064
ILLINOIS TOOL WORKS	'452308109	11,728	2,036,802
INTUIT INC	'461202103	5,700	957,030
INTUITIVE SURGICAL INC	'46120E602	762	328,933
JOHNSON + JOHNSON	'478160104	46,259	6,392,531
LVMH MOET HENNESSY UNSP ADR	'502441306	8,645	541,825
MASTERCARD INC A	'57636Q104	5,265	889,785
MCDONALD S CORP	'580135101	10,927	1,870,047
MEDTRONIC PLC	'G5960L103	33,522	2,879,205
MICROSOFT CORP	'594918104	112,429	10,681,879
MONSANTO CO	'61166W101	18,999	2,314,078
NESTLE SA SPONS ADR	'641069406	32,169	2,779,402
NIKE INC CL B	'654106103	14,325	977,252
NOVARTIS AG SPONSORED ADR	'66987V109	6,119	551,077
NTT DOCOMO INC SPON ADR	'62942M201	22,729	567,089
ORACLE CORP	'68389X105	132,649	6,843,362
PAYCHEX INC	'704326107	8,064	550,368
PEPSICO INC	'713448108	12,796	1,539,359
PFIZER INC	'717081103	21,752	805,694

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PHILIP MORRIS INTERNATIONAL	'718172109	40,847	4,380,024
PROCTER + GAMBLE CO/THE	'742718109	39,243	3,388,241
QUALCOMM INC	'747525103	54,665	3,730,886
RECKITT BENCKISER GROUP PLC	'G74079107	20,246	1,948,678
ROCKWELL AUTOMATION INC	'773903109	3,728	735,497
SAP SE SPONSORED ADR	'803054204	4,544	514,608
SCHLUMBERGER LTD	'806857108	14,498	1,066,763
STRYKER CORP	'863667101	10,959	1,801,440
SWATCH GROUP AG/THE UNSP ADR	'870123106	6,566	150,361
TERADATA CORP	'88076W103	18,649	755,285
TEXAS INSTRUMENTS INC	'882508104	8,185	897,649
TJX COMPANIES INC	'872540109	6,273	503,847
UNILEVER N V NY SHARES	'904784709	48,994	2,816,665
UNILEVER PLC SPONSORED ADR	'904767704	39,386	2,224,127
UNITED TECHNOLOGIES CORP	'913017109	6,350	876,364
UNITEDHEALTH GROUP INC	'91324P102	21,380	5,062,356
VF CORP	'918204108	9,695	786,652
WALMART INC	'931142103	7,158	763,043
WW GRAINGER INC	'384802104	1,493	402,602
ZIMMER BIOMET HOLDINGS INC	'98956P102	3,975	505,302
			<hr/>
			136,994,409
FIXED INC CLEARING CORP.REPO	'85748R009	1,077,285	1,077,285
Other Assets - Liabilities			22,921
Mark to Market			(34)
Total Net Assets			<hr/> <hr/> 138,094,581

IMPORTANT LEGAL INFORMATION:

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Pear Tree Polaris Small Cap Fund

1/31/18

Security Name	CUSIP Number	Shares/Par Value	Base Market Value
AIR LEASE CORP	'00912X302	64,000	3,111,680
ALLETE INC	'018522300	35,400	2,564,376
ALLIANCE DATA SYSTEMS CORP	'018581108	2,255	578,768
AMERIS BANCORP	'03076K108	62,200	3,330,810
ASBURY AUTOMOTIVE GROUP	'043436104	40,046	2,909,342
AVNET INC	'053807103	60,100	2,554,250
BEL FUSE INC CL B	'077347300	96,000	1,972,800
BROOKLINE BANCORP INC	'11373M107	156,000	2,496,000
BRYN MAWR BANK CORP	'117665109	54,146	2,431,155
CAMBREX CORP	'132011107	43,597	2,456,691
CENTRAL PACIFIC FINANCIAL CO	'154760409	83,883	2,480,420
CINEMARK HOLDINGS INC	'17243V102	48,191	1,773,429
COBIZ FINANCIAL INC	'190897108	103,909	2,084,415
COLONY BANCORP	'19623P101	157,079	2,254,084
COMPUTER PROGRAMS + SYSTEMS	'205306103	96,450	2,888,678
CONTINENTAL BUILDING PRODUCT	'211171103	103,800	2,953,110
DECKERS OUTDOOR CORP	'243537107	33,700	2,888,427
DELUXE CORP	'248019101	32,800	2,436,056
DIAMONDBACK ENERGY INC	'25278X109	16,670	2,092,085
DIGITAL REALTY TRUST INC	'253868103	19,816	2,218,401
DIME COMMUNITY BANCSHARES	'253922108	96,900	1,841,100
DRIL QUIP INC	'262037104	56,000	2,892,400
EDUCATION REALTY TRUST INC	'28140H203	48,957	1,617,050
ENTRAVISION COMMUNICATIONS A	'29382R107	232,264	1,614,235
EPR PROPERTIES	'26884U109	43,410	2,563,795
EVERTEC INC	'30040P103	190,100	2,975,065
EXCO TECHNOLOGIES LTD	'30150P109	279,600	2,194,859
FERRO CORP	'315405100	103,935	2,444,551
FNB CORP	'302520101	167,480	2,403,338
GREENBRIER COMPANIES INC	'393657101	52,500	2,632,875
HERCULES CAPITAL INC	'427096508	184,010	2,333,247
INSIGHT ENTERPRISES INC	'45765U103	61,327	2,276,458
INTEGRATED DEVICE TECH INC	'458118106	78,339	2,342,336
INTERNATIONAL BANCSHARES CRP	'459044103	60,700	2,519,050
KFORCE INC	'493732101	119,694	3,106,059
KNIGHT SWIFT TRANSPORTATION	'499049104	69,094	3,440,190
MICROSEMI CORP	'595137100	34,728	2,145,843
MOTORCAR PARTS OF AMERICA IN	'620071100	83,806	2,281,199
NATUS MEDICAL INC	'639050103	66,220	2,056,131
NCI BUILDING SYSTEMS INC	'628852204	140,244	2,587,502
OFG BANCORP	'67103X102	163,300	1,861,620
PHIBRO ANIMAL HEALTH CORP A	'71742Q106	76,800	2,615,040
PHYSICIANS REALTY TRUST	'71943U104	115,622	1,884,639
PINNACLE FINANCIAL PARTNERS	'72346Q104	44,694	2,829,130
REGAL ENTERTAINMENT GROUP A	'758766109	91,406	2,091,369
SELECT INCOME REIT	'81618T100	45,722	1,022,344

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UNITED INSURANCE HOLDINGS CO	'910710102	142,751	2,757,949
US CONCRETE INC	'90333L201	27,860	2,168,901
WEB.COM GROUP INC	'94733A104	112,600	2,617,950
WESCO INTERNATIONAL INC	'95082P105	40,500	2,760,075
			<hr/> 119,351,277
SSC GOVERNMENT MM GVMXX	'7839989D1	514,072	514,072
Other Assets - Liabilities			(19,005)
Mark to Market			-
Total Net Assets			<hr/> 119,846,343 <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	871,500	52,341,692
ASAHI GROUP HOLDINGS LTD	1,042,100	52,350,497
BABCOCK INTL GROUP PLC	4,964,300	48,312,299
BANCOLOMBIA SA	814,800	9,339,571
BASF SE	438,100	51,360,647
BBA AVIATION PLC	7,334,397	36,604,613
BELLWAY PLC	1,090,896	51,395,819
CINEWORLD GROUP PLC	3,482,300	25,466,568
DEUTSCHE TELEKOM AG REG	2,854,077	50,108,059
DNB ASA	2,470,330	50,154,101
DUNI AB	1,281,600	19,335,693
FREENET AG	1,299,109	49,830,466
GREENCORE GROUP PLC	16,709,835	46,107,050
HANNOVER RUECK SE	376,900	51,578,285
HYUNDAI MOBIS CO LTD	160,200	37,130,215
IMERYS SA	490,379	52,601,254
IPSOS	482,280	18,439,070
KANSAI ELECTRIC POWER CO INC	3,935,300	48,729,962
KDDI CORP	2,022,800	50,947,060
KIA MOTORS CORP	1,241,100	40,271,681
KONE OYJ B	926,000	53,059,768
LANXESS AG	575,600	50,238,313
LG UPLUS CORP	2,747,200	36,788,837
LINDE AG TENDER	216,500	52,904,773
LOOMIS AB B	824,426	32,980,181
MAGNA INTERNATIONAL INC	885,051	50,584,628
METHANEX CORP	1,003,793	63,397,453
MICHELIN (CGDE)	325,400	52,093,897
MIXI INC	853,500	37,597,571
MUENCHENER RUECKVER AG REG	218,630	51,509,458
NEXON CO LTD	1,563,000	51,835,460
NEXT PLC	715,650	51,696,917
NOVARTIS AG REG	585,450	52,891,513
POPULAR INC	1,329,250	54,020,720
SAMSUNG ELECTRONICS CO LTD	21,059	49,203,732
SASOL LTD	1,501,135	53,910,848
SIAM COMMERCIAL BANK FOREIGN	10,092,700	50,753,520
SK HYNIX INC	363,100	24,992,134
SOLVAY SA	350,818	50,821,512
SPAREBANK 1 SR BANK ASA	3,877,987	46,313,639
STANDARD CHARTERED PLC	4,515,755	52,505,874
SVENSKA HANDELSBANKEN A SHS	3,549,200	51,676,767
SYMRISE AG	606,150	50,749,951
TAYLOR WIMPEY PLC	19,289,936	52,159,000
TREVI FINANZIARIA INDUSTRIAL	7,602,219	4,256,853
UNITED OVERSEAS BANK LTD	2,583,666	54,080,628

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VINCI SA	498,100	53,862,838
WORLEYPARSONS LTD	2,214,860	25,967,587
YARA INTERNATIONAL ASA	1,183,300	56,911,209
BANCOLOMBIA S.A. SPONS ADR	769,800	35,372,310
BHP BILLITON PLC ADR	1,502,300	66,882,396
INFOSYS LTD SP ADR	2,815,292	50,703,409
SBERBANK PJSC SPONSORED ADR	1,355,000	27,303,250
TEVA PHARMACEUTICAL SP ADR	2,521,760	51,469,122
		<u>2,443,900,670</u>
GENERAL ELECTRIC CO	50,000,000	50,000,000
SSC GOVERNMENT MM GVMXX	89,898,087	89,898,087
		<u>139,898,087</u>
SOUTH KOREAN WON	1,012	1
Other Assets - Liabilities		2,370,450
Mark to Market		240,572
Total Net Assets		<u><u>2,586,409,779</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	6,000,788	4,845,219
AMVIG HOLDINGS LTD	14,448,000	3,805,362
ARCADIS NV	806,983	18,365,644
ASALEO CARE LTD	15,455,500	20,265,444
BBA AVIATION PLC	2,937,491	14,660,472
BORREGAARD ASA	744,300	6,647,390
CHINA HONGXING SPORTS LTD	10,258,400	78,282
CHONG HONG CONSTRUCTION CO	5,549,255	16,716,975
CHUGOKU MARINE PAINTS LTD	1,000,000	8,682,128
CINEWORLD GROUP PLC	1,258,200	9,201,400
CLARKSON PLC	111,809	4,996,465
CONVIVIALITY PLC	3,212,000	14,854,865
CREST NICHOLSON HOLDINGS	2,538,000	18,200,711
CUCKOO HOLDINGS CO LTD	51,134	4,711,884
CUCKOO HOMESYS CO LTD	43,165	7,781,301
DAICEL CORP	871,700	10,542,861
DE LONGHI SPA	234,489	7,898,511
DFDS A/S	242,390	14,556,718
DOWA HOLDINGS CO LTD	472,000	19,604,593
DRAEGERWERK AG PREF	193,662	18,895,897
DUNI AB	272,601	4,112,772
EGYPT KUWAIT HOLDING CO SAE	7,382,125	7,234,483
ELIS SA	603,100	16,866,512
EQUATORIAL ENERGIA SA ORD	630,137	13,874,867
FJORD1 ASA	1,732,644	10,368,716
FREENET AG	459,400	17,621,398
GALLIFORD TRY PLC	974,128	15,090,869
GLANBIA PLC	573,000	9,807,132
GO AHEAD GROUP PLC	466,211	10,681,460
HALFORDS GROUP PLC	3,922,332	18,919,029
HANA MICROELECTRONICS FOREIG	9,049,380	12,279,650
HOLTEK SEMICONDUCTOR INC	1,705,600	4,587,982
HUAKU DEVELOPMENT CO LTD	3,779,900	9,415,544
IBJ LEASING CO LTD	581,000	15,217,996
IFG GROUP PLC	1,937,085	4,983,936
IPSOS	500,567	19,138,239
KANEMATSU CORP	1,395,500	19,010,105
KELLER GROUP PLC	918,700	13,007,080
KINEPOLIS	31,973	2,364,579
KING S TOWN BANK	7,648,800	10,956,662
KRBL LTD	646,753	6,175,822
LANCASHIRE HOLDINGS LTD	1,904,160	17,774,807
LIC HOUSING FINANCE LTD	1,090,800	9,175,214
LOOMIS AB B	433,356	17,335,891
LOTTE HIMART CO LTD	196,900	14,197,968
MANILA WATER COMPANY	8,763,570	4,834,484

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NIHON HOUSE HOLDINGS CO LTD	1,761,900	11,235,024
NIIT TECHNOLOGIES LTD	1,420,075	19,122,996
NOLATO AB B SHS	41,600	2,800,013
QSC AG	1,917,800	3,575,592
RATCHABURI ELEC GEN HODG FOR	9,725,000	17,000,120
REDES ENERGETICAS NACIONAIS	4,141,005	12,939,708
RESTAURANT GROUP PLC	835,700	3,008,968
SAMSON HOLDING LTD	49,999,800	5,881,352
SBANKEN ASA	494,300	5,101,201
SEMPERIT AG HOLDING	147,700	3,671,672
SHANGHAI MECHANICAL AND EL B	6,657,838	14,520,745
SHUI ON LAND LTD	49,991,934	17,385,609
SITRONIX TECHNOLOGY CORP	4,712,100	14,049,561
SIXT SE	202,525	20,918,623
SOUTH INDIAN BANK LTD	27,462,301	13,061,095
SPAREBANK 1 NORD NORGE	812,996	6,859,880
SPAREBANK 1 OESTLANDET	590,385	7,250,053
SPAREBANK 1 SMN	832,765	9,448,190
SPAREBANK 1 SR BANK ASA	791,726	9,455,347
TAIWAN UNION TECHNOLOGY CORP	6,396,300	19,839,273
TEXWINCA HOLDINGS LTD	20,158,200	11,031,043
THANACHART CAPITAL FOREIGN	9,490,100	17,877,264
UDG HEALTHCARE PLC	908,885	10,579,450
UNIPRES CORP	701,000	18,540,698
VITEC GROUP PLC/THE	305,974	4,818,181
VSTECS HOLDINGS LTD	16,595,360	8,805,537
VT HOLDINGS CO LTD	1,515,600	8,333,339
VTECH HOLDINGS LTD	1,005,400	13,908,721
WETHERSPOON (J.D.) PLC	1,045,600	18,675,269
WORLEYPARSONS LTD	1,100,310	12,900,317
WT MICROELECTRONICS CO LTD	9,092,124	14,661,949
XINHUA WINSHARE PUBLISHING H	9,858,500	8,016,578
YAGEO CORPORATION	1,731,101	22,985,918
ZOJIRUSHI CORP	1,935,000	23,703,993
		942,308,596
GENERAL ELECTRIC CO	20,000,000	20,000,000
SSC GOVERNMENT MM GVMXX	28,394,265	28,394,265
		48,394,265
Other Assets - Liabilities		(769,247)
Mark to Market		43,682
Total Net Assets		989,977,296

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