

## Pear Tree Quality Fund

10/31/17

<b>Security Name</b>	<b>CUSIP Number</b>	<b>Shares/Par Value</b>	<b>Base Market Value</b>
3M CO	'88579Y101	20,597	4,741,223
ABBOTT LABORATORIES	'002824100	51,031	2,767,411
ACCENTURE PLC CL A	'G1151C101	24,567	3,497,358
ALPHABET INC CL A	'02079K305	5,178	5,349,081
ALPHABET INC CL C	'02079K107	3,975	4,041,144
AMERICAN EXPRESS CO	'025816109	48,344	4,617,819
AMPHENOL CORP CL A	'032095101	7,879	685,473
ANALOG DEVICES INC	'032654105	5,731	523,240
ANTHEM INC	'036752103	4,958	1,037,263
APPLE INC	'037833100	42,709	7,219,529
AUTOMATIC DATA PROCESSING	'053015103	2,980	346,455
BECTON DICKINSON AND CO	'075887109	5,703	1,190,045
BRITISH AMERICAN TOB SP ADR	'110448107	42,276	2,722,574
CERNER CORP	'156782104	4,877	329,295
CISCO SYSTEMS INC	'17275R102	91,449	3,122,983
COCA COLA CO/THE	'191216100	54,296	2,496,530
COGNIZANT TECH SOLUTIONS A	'192446102	40,858	3,091,725
COMPASS GROUP PLC SPON ADR	'20449X401	60,190	1,346,450
COSTCO WHOLESALE CORP	'22160K105	11,382	1,833,413
CVS HEALTH CORP	'126650100	11,009	754,447
ELI LILLY + CO	'532457108	7,689	630,037
EMERSON ELECTRIC CO	'291011104	26,779	1,726,174
GENUINE PARTS CO	'372460105	4,287	378,242
HONEYWELL INTERNATIONAL INC	'438516106	7,670	1,105,707
HUMANA INC	'444859102	4,931	1,259,131
ILLINOIS TOOL WORKS	'452308109	8,170	1,278,768
INTUITIVE SURGICAL INC	'46120E602	762	286,024
JOHNSON + JOHNSON	'478160104	42,491	5,923,670
LVMH MOET HENNESSY UNSP ADR	'502441306	30,071	1,794,337
MASTERCARD INC A	'57636Q104	10,285	1,530,099
MCDONALD S CORP	'580135101	1,650	275,402
MEDTRONIC PLC	'G5960L103	41,811	3,366,622
MICROSOFT CORP	'594918104	122,630	10,200,363
MONSANTO CO	'61166W101	17,471	2,115,738
NESTLE SA SPONS ADR	'641069406	31,942	2,690,475
NIKE INC CL B	'654106103	18,437	1,013,851
NOVARTIS AG SPONSORED ADR	'66987V109	5,167	426,691
ORACLE CORP	'68389X105	137,105	6,978,645
PEPSICO INC	'713448108	7,344	809,529
PFIZER INC	'717081103	27,994	981,470
PHILIP MORRIS INTERNATIONAL	'718172109	32,946	3,447,469
QUALCOMM INC	'747525103	54,114	2,760,355
RECKITT BENCKISER GROUP PLC	'G74079107	15,985	1,415,472
ROCKWELL AUTOMATION INC	'773903109	3,610	724,960
SAP SE SPONSORED ADR	'803054204	7,923	904,807
SCHLUMBERGER LTD	'806857108	16,304	1,043,456

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STRYKER CORP	'863667101	10,888	1,686,225
TAIWAN SEMICONDUCTOR SP ADR	'874039100	57,587	2,437,658
TERADATA CORP	'88076W103	22,411	749,648
TEXAS INSTRUMENTS INC	'882508104	11,297	1,092,307
TJX COMPANIES INC	'872540109	8,074	563,565
UNILEVER N V NY SHARES	'904784709	49,835	2,888,437
UNILEVER PLC SPONSORED ADR	'904767704	59,490	3,370,109
UNITED TECHNOLOGIES CORP	'913017109	19,216	2,301,308
UNITEDHEALTH GROUP INC	'91324P102	30,586	6,429,789
VF CORP	'918204108	12,478	869,093
WW GRAINGER INC	'384802104	1,214	240,008
ZIMMER BIOMET HOLDINGS INC	'98956P102	6,621	805,246
			130,214,344
US DOLLAR	'USD	49,543	49,543
Other Assets - Liabilities			114,307
Mark to Market			(53)
<b>Total Net Assets</b>			<b>130,378,142</b>

**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	2,780,800
ALLETE INC	'018522300	35,400	2,773,590
ALLIANCE DATA SYSTEMS CORP	'018581108	2,255	504,511
AMERIS BANCORP	'03076K108	87,700	4,200,830
ASBURY AUTOMOTIVE GROUP	'043436104	40,046	2,458,824
AVNET INC	'053807103	60,100	2,391,980
BEL FUSE INC CL B	'077347300	96,000	3,105,600
BROOKLINE BANCORP INC	'11373M107	156,000	2,402,400
BRYN MAWR BANK CORP	'117665109	54,146	2,374,302
CAMBREX CORP	'132011107	43,597	1,885,570
CARDTRONICS PLC A	'G1991C105	2,206	50,517
CENTRAL PACIFIC FINANCIAL CO	'154760409	83,883	2,610,439
CINEMARK HOLDINGS INC	'17243V102	48,191	1,751,261
COBIZ FINANCIAL INC	'190897108	103,909	2,123,900
COLONY BANCORP	'19623P101	157,079	2,175,544
COMPUTER PROGRAMS + SYSTEMS	'205306103	96,450	2,907,968
CONTINENTAL BUILDING PRODUCT	'211171103	103,800	2,771,460
DECKERS OUTDOOR CORP	'243537107	42,000	2,866,080
DIAMONDBACK ENERGY INC	'25278X109	16,670	1,786,357
DIGITAL REALTY TRUST INC	'253868103	19,816	2,347,007
DIME COMMUNITY BANCSHARES	'253922108	96,900	2,136,645
DRIL QUIP INC	'262037104	56,000	2,357,600
EDUCATION REALTY TRUST INC	'28140H203	48,957	1,708,599
ENTRAVISION COMMUNICATIONS A	'29382R107	232,264	1,207,773
EPR PROPERTIES	'26884U109	43,410	3,003,104
EVERTEC INC	'30040P103	190,100	2,851,500
EXCO TECHNOLOGIES LTD	'30150P109	279,600	2,270,896
FERRO CORP	'315405100	103,935	2,475,732
FNB CORP	'302520101	167,480	2,259,305
GREENBRIER COMPANIES INC	'393657101	52,500	2,740,500
HERCULES CAPITAL INC	'427096508	184,010	2,294,605
INTEGRATED DEVICE TECH INC	'458118106	107,839	3,350,558
INTERNATIONAL BANCSHARES CRP	'459044103	60,700	2,464,420
KFORCE INC	'493732101	119,694	2,507,589
KNIGHT SWIFT TRANSPORTATION	'499049104	69,094	2,863,946
MICROSEMI CORP	'595137100	34,728	1,853,433
MOTORCAR PARTS OF AMERICA IN	'620071100	83,806	2,422,831
NATUS MEDICAL INC	'639050103	66,220	2,807,728
NCI BUILDING SYSTEMS INC	'628852204	140,244	2,236,892
OFG BANCORP	'67103X102	163,300	1,453,370
PHIBRO ANIMAL HEALTH CORP A	'71742Q106	76,800	2,891,520
PHYSICIANS REALTY TRUST	'71943U104	115,622	2,009,510
PINNACLE FINANCIAL PARTNERS	'72346Q104	53,494	3,541,303
REGAL ENTERTAINMENT GROUP A	'758766109	91,406	1,494,488
SELECT INCOME REIT	'81618T100	45,722	1,104,644
SPIRIT AIRLINES INC	'848577102	12,198	452,424

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UNITED INSURANCE HOLDINGS CO	'910710102	142,751	2,246,901
US CONCRETE INC	'90333L201	27,860	2,178,652
WEB.COM GROUP INC	'94733A104	112,600	2,713,660
WESCO INTERNATIONAL INC	'95082P105	40,500	2,557,575
			<hr/> 114,726,644
SSC GOVERNMENT MM GVMXX	'7839989D1	2,718,529	2,718,529
Other Assets - Liabilities			117,650
Mark to Market			-
<b>Total Net Assets</b>			<hr/> <b>117,562,823</b> <hr/>

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## Pear Tree Polaris Foreign Value Fund

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<b>Security Name</b>	<b>Shares/Par Value</b>	<b>Base Market Value</b>
ANDRITZ AG	782,400	44,242,114
ASAHI GROUP HOLDINGS LTD	1,042,100	47,331,498
BANCOLOMBIA S.A. SPONS ADR	769,800	29,059,950
BANCOLOMBIA SA	814,800	7,550,878
BARRATT DEVELOPMENTS PLC	5,570,382	48,414,626
BASF SE	438,100	47,780,330
BBA AVIATION PLC	7,271,072	30,724,199
BELLWAY PLC	1,066,335	51,685,472
BHP BILLITON PLC ADR	1,502,300	54,563,536
DEUTSCHE TELEKOM AG REG	2,438,077	44,421,316
DNB ASA	2,470,330	47,553,377
DUNI AB	1,281,600	19,097,398
FREENET AG	1,249,409	41,750,986
GREENCORE GROUP PLC	14,281,135	36,563,832
HANNOVER RUECK SE	337,200	42,287,193
HYUNDAI MOBIS CO LTD	133,700	31,803,499
IMERYS SA	490,379	44,667,365
INFOSYS LTD SP ADR	2,815,292	41,807,086
IPSOS	482,280	17,826,931
KANSAI ELECTRIC POWER CO INC	3,054,400	41,597,149
KDDI CORP	1,562,500	41,582,329
KIA MOTORS CORP	886,500	28,010,979
KONE OYJ B	766,500	41,494,648
LANXESS AG	532,000	41,573,055
LG UPLUS CORP	2,186,700	25,080,640
LINDE AG TENDER	216,500	46,646,546
LOOMIS AB B	824,426	33,078,274
MAGNA INTERNATIONAL INC	880,706	48,083,227
METHANEX CORP	1,003,793	48,955,446
MICHELIN (CGDE)	325,400	47,081,078
MIXI INC	602,300	29,258,963
MUENCHENER RUECKVER AG REG	200,830	44,931,421
NEXON CO LTD	1,563,000	41,815,718
NOVARTIS AG REG	494,950	40,815,500
PERSIMMON PLC	1,451,975	54,026,797
POPULAR INC	1,073,750	39,385,150
SAMSUNG ELECTRONICS CO LTD	21,059	51,766,400
SASOL LTD	1,501,135	43,912,279
SBERBANK PJSC SPONSORED ADR	1,355,000	19,444,250
SIAM COMMERCIAL BANK FOREIGN	9,584,000	42,265,382
SK HYNIX INC	301,000	22,084,349
SOLVAY SA	314,518	46,734,029
SPAREBANK 1 SR BANK ASA	3,877,987	42,894,416
STANDARD CHARTERED PLC	4,227,055	42,122,358
SVENSKA HANDELSBANKEN A SHS	3,051,400	43,738,264
SYMRISE AG	584,950	45,526,836

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TAYLOR WIMPEY PLC	19,075,997	50,537,307
TEVA PHARMACEUTICAL SP ADR	1,481,460	20,444,148
THAI OIL PCL FOREIGN	17,501,700	53,737,911
TREVI FINANZIARIA INDUSTRIAL	7,602,219	5,021,468
UNITED OVERSEAS BANK LTD	2,583,666	46,689,560
VINCI SA	498,100	48,770,984
WORLEYPARSONS LTD	2,214,860	23,792,398
YARA INTERNATIONAL ASA	1,183,300	56,085,230
		2,128,116,077
SSC GOVERNMENT MM GVMXX	32,253,988	32,253,988
Other Assets - Liabilities		5,630,507
Mark to Market		76,372
<b>Total Net Assets</b>		<b>2,166,076,944</b>

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## Pear Tree Polaris Foreign Value Small Cap Fund

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<b>Security Name</b>	<b>Shares/Par Value</b>	<b>Base Market Value</b>
ABG SUNDAL COLLIER HOLDING	6,000,788	4,151,170
AMVIG HOLDINGS LTD	14,448,000	4,092,656
ARCADIS NV	806,983	18,660,881
ASALEO CARE LTD	6,630,400	7,524,112
BBA AVIATION PLC	3,639,296	15,377,988
BONDUELLE SCA	108,700	5,132,316
BORREGAARD ASA	744,300	7,163,816
CHINA HONGXING SPORTS LTD	10,258,400	75,297
CHONG HONG CONSTRUCTION CO	5,549,255	13,560,573
CHUGOKU MARINE PAINTS LTD	1,000,000	8,430,872
CLARKSON PLC	111,809	4,351,856
CONVIVIALITY PLC	3,212,000	18,138,519
CREST NICHOLSON HOLDINGS	2,538,000	19,092,970
CUCKOO ELECTRONICS CO LTD	94,300	12,667,604
DAICEL CORP	871,700	10,785,974
DE LONGHI SPA	234,489	7,689,678
DFDS A/S	242,390	14,059,349
DUNI AB	272,601	4,062,086
EGYPT KUWAIT HOLDING CO SAE	7,382,125	5,831,879
ELIS SA	603,100	15,734,308
EQUATORIAL ENERGIA SA ORD	630,137	11,749,998
FJORD1 ASA	1,732,644	8,576,502
FREENET AG	459,400	15,351,581
GALLIFORD TRY PLC	974,128	15,781,846
GLANBIA PLC	573,000	11,074,095
GO AHEAD GROUP PLC	767,200	18,032,827
HALFORDS GROUP PLC	3,857,588	16,930,480
HANA MICROELECTRONICS FOREIG	9,049,380	13,279,870
HOLTEK SEMICONDUCTOR INC	4,435,400	10,265,121
HUAKU DEVELOPMENT CO LTD	3,779,900	8,484,863
IBJ LEASING CO LTD	581,000	15,098,944
IFG GROUP PLC	1,937,085	4,129,591
IPSOS	500,567	18,502,889
KANEMATSU CORP	1,078,600	14,105,426
KELLER GROUP PLC	918,700	11,425,191
KINEPOLIS	31,973	2,160,323
KRBL LTD	646,753	6,462,912
LANCASHIRE HOLDINGS LTD	1,904,160	19,002,659
LIC HOUSING FINANCE LTD	1,090,800	10,087,642
LOOMIS AB B	433,356	17,387,453
LOTTE HIMART CO LTD	196,900	13,022,975
MANILA WATER COMPANY	8,763,570	5,262,386
NIHON HOUSE HOLDINGS CO LTD	1,761,900	9,644,476
NIIT TECHNOLOGIES LTD	1,420,075	14,815,457
NOLATO AB B SHS	41,600	2,305,645
PRIMA MEAT PACKERS LTD	2,486,000	16,211,617

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QSC AG	1,917,800	3,844,957
RATCHABURI ELEC GEN HODG FOR	9,725,000	16,320,552
REDES ENERGETICAS NACIONAIS	3,309,500	10,513,681
RESTAURANT GROUP PLC	835,700	3,370,367
SAMSON HOLDING LTD	49,999,800	7,049,627
SEMPERIT AG HOLDING	147,700	4,318,784
SHANGHAI MECHANICAL AND EL B	6,657,838	13,648,568
SHUI ON LAND LTD	49,991,934	12,366,945
SITRONIX TECHNOLOGY CORP	4,712,100	13,342,839
SIXT SE	224,525	20,885,596
SOUTH INDIAN BANK LTD	27,462,301	12,995,265
SPAREBANK 1 NORD NORGE	812,996	6,409,054
SPAREBANK 1 OESTLANDET	590,385	6,403,973
SPAREBANK 1 SMN	832,765	8,625,971
SPAREBANK 1 SR BANK ASA	791,726	8,757,282
TAIWAN UNION TECHNOLOGY CORP	6,396,300	16,415,180
TEXWINCA HOLDINGS LTD	20,158,200	12,169,643
THANACHART CAPITAL FOREIGN	9,490,100	15,640,668
UDG HEALTHCARE PLC	908,885	11,158,294
UNIPRES CORP	701,000	18,692,511
VITEC GROUP PLC/THE	305,974	4,571,082
VSTECS HOLDINGS LTD	16,595,360	7,700,172
VT HOLDINGS CO LTD	1,515,600	8,189,549
VTECH HOLDINGS LTD	1,005,400	14,291,428
WETHERSPOON (J.D.) PLC	1,045,600	17,286,890
WORLEYPARSONS LTD	1,100,310	11,819,715
WT MICROELECTRONICS CO LTD	8,133,440	12,863,777
XINHUA WINSHARE PUBLISHING H	9,858,500	8,554,698
YAGEO CORPORATION	1,731,101	13,746,869
ZOJIRUSHI CORP	1,935,000	17,420,620
DRAEGERWERK AG PEF	193,662	22,256,084
		<u>867,367,310</u>
EURO CURRENCY	5	6
JAPANESE YEN	4	0
		<u>6</u>
SSC GOVERNMENT MM GVMXX	23,133,320	23,133,320
Other Assets - Liabilities		(1,413,815)
Mark to Market		3,674
<b>Total Net Assets</b>		<u><u>889,090,496</u></u>

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