

Pear Tree Quality Fund

10/31/18

Security Name	CUSIP Number	Shares/Par Value	Base Market Value
3M CO	'88579Y101	12,423	2,363,600
ABBOTT LABORATORIES	'002824100	43,542	3,001,785
ACCENTURE PLC CL A	'G1151C101	34,340	5,412,671
ALPHABET INC CL A	'02079K305	4,901	5,344,933
ALPHABET INC CL C	'02079K107	4,490	4,834,697
AMERICAN EXPRESS CO	'025816109	42,497	4,365,717
AMPHENOL CORP CL A	'032095101	11,798	1,055,921
ANTHEM INC	'036752103	14,271	3,932,659
APPLE INC	'037833100	55,859	12,225,301
BECTON DICKINSON AND CO	'075887109	7,615	1,755,258
BRITISH AMERICAN TOB SP ADR	'110448107	55,897	2,425,930
CISCO SYSTEMS INC	'17275R102	98,812	4,520,649
COCA COLA CO/THE	'191216100	53,174	2,545,971
COGNIZANT TECH SOLUTIONS A	'192446102	51,815	3,576,789
COMPASS GROUP PLC SPON ADR	'20449X401	33,775	673,136
COSTCO WHOLESALE CORP	'22160K105	19,332	4,419,875
FACEBOOK INC CLASS A	'30303M102	12,434	1,887,357
GARRETT MOTION INC	'366505105	1,109	16,824
HONEYWELL INTERNATIONAL INC	'438516106	11,094	1,606,633
JOHNSON + JOHNSON	'478160104	64,505	9,030,055
LVMH MOET HENNESSY UNSP ADR	'502441306	25,003	1,514,557
MASTERCARD INC A	'57636Q104	9,834	1,943,887
MEDTRONIC PLC	'G5960L103	55,482	4,983,393
MERCK + CO. INC.	'58933Y105	45,704	3,364,271
MICROSOFT CORP	'594918104	85,638	9,146,995
NESTLE SA SPONS ADR	'641069406	30,024	2,530,423
NOVARTIS AG SPONSORED ADR	'66987V109	31,215	2,730,064
ORACLE CORP	'68389X105	209,262	10,220,356
PEPSICO INC	'713448108	6,399	719,120
PFIZER INC	'717081103	40,374	1,738,504
PHILIP MORRIS INTERNATIONAL	'718172109	21,009	1,850,263
QUALCOMM INC	'747525103	77,281	4,860,202
RECKITT BENCKISER GROUP PLC	'G74079107	34,674	2,808,594
RESIDEO TECHNOLOGIES INC	'76118Y104	1,849	38,921
ROCHE HOLDINGS LTD SPONS ADR	'771195104	109,217	3,315,828
SAP SE SPONSORED ADR	'803054204	19,615	2,103,905
SCHLUMBERGER LTD	'806857108	21,648	1,110,759
STRYKER CORP	'863667101	11,063	1,794,640
TAIWAN SEMICONDUCTOR SP ADR	'874039100	77,535	2,954,084
TERADATA CORP	'88076W103	21,311	775,720
TEXAS INSTRUMENTS INC	'882508104	27,239	2,528,596
TJX COMPANIES INC	'872540109	43,638	4,794,943
UNILEVER PLC SPONSORED ADR	'904767704	72,905	3,862,507
UNITED TECHNOLOGIES CORP	'913017109	27,052	3,360,129
UNITEDHEALTH GROUP INC	'91324P102	34,800	9,094,980
US BANCORP	'902973304	81,260	4,247,460

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VF CORP	'918204108	14,101	1,168,691
VISA INC CLASS A SHARES	'92826C839	13,880	1,913,358
WELLS FARGO + CO	'949746101	81,376	4,331,644
			170,802,555
POUND STERLING	'GBP	(0)	(0)
FIXED INC CLEARING CORP.REPO	'85748R009	4,082,980	4,082,980
Other Assets - Liabilities			385,409
Mark to Market			(49)
Total Net Assets			175,270,894

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	75,200	2,865,120
ALLETE INC	'018522300	35,400	2,619,600
ALLIANCE DATA SYSTEMS CORP	'018581108	2,255	464,936
AMERIS BANCORP	'03076K108	62,200	2,667,758
ASBURY AUTOMOTIVE GROUP	'043436104	40,046	2,606,995
AVNET INC	'053807103	72,100	2,889,047
BEL FUSE INC CL B	'077347300	111,100	2,444,200
BOK FINANCIAL CORPORATION	'05561Q201	20,061	1,719,830
BROOKLINE BANCORP INC	'11373M107	156,000	2,418,000
BRYN MAWR BANK CORP	'117665109	70,946	2,833,583
CAMBREX CORP	'132011107	43,597	2,323,284
CENTRAL PACIFIC FINANCIAL CO	'154760409	104,783	2,833,332
CINEMARK HOLDINGS INC	'17243V102	82,791	3,441,622
COLONY BANCORP	'19623P101	157,079	2,610,653
COMPUTER PROGRAMS + SYSTEMS	'205306103	99,250	2,481,250
CONTINENTAL BUILDING PRODUCT	'211171103	94,300	2,622,483
DECKERS OUTDOOR CORP	'243537107	23,500	2,988,495
DELUXE CORP	'248019101	30,800	1,454,068
DIAMONDBACK ENERGY INC	'25278X109	23,170	2,603,381
DIGITAL REALTY TRUST INC	'253868103	19,816	2,046,200
DIME COMMUNITY BANCSHARES	'253922108	151,600	2,443,792
DRIL QUIP INC	'262037104	66,300	2,821,728
EPR PROPERTIES	'26884U109	39,910	2,743,413
EVERTEC INC	'30040P103	147,900	3,857,232
EXCO TECHNOLOGIES LTD	'30150P109	384,900	2,705,218
FERRO CORP	'315405100	103,935	1,760,659
FNB CORP	'302520101	242,880	2,873,270
GREENBRIER COMPANIES INC	'393657101	52,500	2,491,125
HERCULES CAPITAL INC	'427096508	202,915	2,542,525
INSIGHT ENTERPRISES INC	'45765U103	61,327	3,169,993
INTEGRATED DEVICE TECH INC	'458118106	78,339	3,667,049
INTERNATIONAL BANCSHARES CRP	'459044103	64,900	2,511,630
KFORCE INC	'493732101	85,094	2,622,597
KNIGHT SWIFT TRANSPORTATION	'499049104	77,594	2,483,008
MOTORCAR PARTS OF AMERICA IN	'620071100	106,614	2,258,085
NATUS MEDICAL INC	'639050103	83,120	2,483,626
NCI BUILDING SYSTEMS INC	'628852204	203,244	2,489,739
NEXEO SOLUTIONS INC	'65342H102	276,800	2,892,560
OFG BANCORP	'67103X102	205,000	3,503,450
PHIBRO ANIMAL HEALTH CORP A	'71742Q106	25,500	1,094,460
PHYSICIANS REALTY TRUST	'71943U104	158,222	2,623,321
RBB BANCORP	'74930B105	118,032	2,547,131
REGAL BELOIT CORP	'758750103	40,200	2,882,340
SANDERSON FARMS INC	'800013104	27,100	2,666,369
UNITED INSURANCE HOLDINGS CO	'910710102	142,751	2,815,050
US CONCRETE INC	'90333L201	10,960	357,734

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WESCO INTERNATIONAL INC	'95082P105	57,600	<u>2,890,368</u>
			119,131,307
SSC GOVERNMENT MM GVMXX	'7839989D1	8,703,623	8,703,623
Other Assets - Liabilities			(2,313,595)
Mark to Market			-
Total Net Assets			<u><u>125,521,335</u></u>

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Pear Tree Polaris Foreign Value Fund

10/31/18

Security Name	Shares/Par Value	Base Market Value
ANDRITZ AG	1,317,100	68,289,453
BABCOCK INTL GROUP PLC	7,162,243	55,934,289
BANCOLOMBIA SA	2,504,600	23,541,644
BASF SE	747,300	57,602,897
BBA AVIATION PLC	10,038,186	30,808,742
BELLWAY PLC	1,776,339	65,163,555
CINEWORLD GROUP PLC	19,172,800	72,171,214
DEUTSCHE TELEKOM AG REG	4,151,777	68,186,926
DNB ASA	3,401,730	61,741,463
DUNI AB	1,463,100	16,424,397
GREENCORE GROUP PLC	29,107,735	70,368,011
HANNOVER RUECK SE	551,300	74,395,835
HYUNDAI MOBIS CO LTD	270,400	45,084,463
IMERYS SA	937,409	57,886,127
INCHCAPE PLC	3,255,186	22,501,880
IPSOS	643,480	17,162,889
KANSAI ELECTRIC POWER CO INC	4,558,100	69,893,155
KDDI CORP	2,382,300	59,412,373
KIA MOTORS CORP	1,816,400	45,268,536
KONE OYJ B	1,215,900	59,267,572
KT+G CORP	506,400	45,105,173
LANXESS AG	843,100	52,310,805
LG UPLUS CORP	4,279,583	60,651,367
LINDE PLC	421,344	69,151,911
LOOMIS AB B	1,253,726	38,820,143
MAGNA INTERNATIONAL INC	925,004	45,649,731
METHANEX CORP	1,003,793	65,161,510
MICHELIN (CGDE)	540,400	55,560,096
MUENCHENER RUECKVER AG REG	308,230	66,338,107
NEXON CO LTD	4,676,700	53,291,712
NEXT PLC	752,550	50,040,124
NOVARTIS AG REG	949,650	83,305,613
POPULAR INC	1,357,450	70,600,975
PUBLICIS GROUPE	1,071,400	62,202,757
SAMSUNG ELECTRONICS CO LTD	1,633,373	60,774,003
SASOL LTD	1,779,235	58,318,784
SHINHAN FINANCIAL GROUP LTD	1,254,100	46,827,217
SIAM COMMERCIAL BANK FOREIGN	17,421,900	72,262,783
SK HYNIX INC	438,700	26,255,399
SOLVAY SA	556,418	63,454,704
SPAREBANK 1 SR BANK ASA	4,781,587	53,362,942
STANDARD CHARTERED PLC	7,671,696	53,864,770
SVENSKA HANDELSBANKEN A SHS	5,740,800	62,522,756
TAYLOR WIMPEY PLC	30,806,275	63,570,766
TREVI FINANZIARIA INDUSTRIAL	7,602,219	2,321,390
UNITED OVERSEAS BANK LTD	3,491,186	61,463,832

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VINCI SA	727,900	65,056,020
YARA INTERNATIONAL ASA	1,689,000	72,885,657
BANCOLOMBIA S.A. SPONS ADR	769,800	28,436,412
BHP BILLITON PLC ADR	1,561,800	62,862,450
INFOSYS LTD SP ADR	6,729,784	63,731,054
TEVA PHARMACEUTICAL SP ADR	2,871,028	57,363,139
		<u>2,834,629,522</u>
JAPANESE YEN	(1)	(0)
EXXON MOBIL CORP	50,000,000	50,000,000
EXXON MOBIL CORP	100,000,000	100,000,000
SSC GOVERNMENT MM GVMXX	211,929,244	211,929,244
		<u>361,929,244</u>
Other Assets - Liabilities		28,403,756
Mark to Market		<u>(184,119)</u>
Total Net Assets		<u><u>3,224,778,403</u></u>

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Pear Tree Polaris Foreign Value Small Cap Fund

10/31/18

Security Name	Shares/Par Value	Base Market Value
ABG SUNDAL COLLIER HOLDING	7,943,988	4,773,037
AMVIG HOLDINGS LTD	21,260,000	5,315,407
BBA AVIATION PLC	4,335,364	13,305,901
BORREGAARD ASA	1,164,600	10,530,652
CATHAY REAL ESTATE DEVELOPME	10,167,300	6,045,901
CHINA HONGXING SPORTS LTD	10,258,400	-
CHUGOKU MARINE PAINTS LTD	234,200	1,882,233
CINEWORLD GROUP PLC	6,541,600	24,624,218
CREST NICHOLSON HOLDINGS	1,007,800	4,388,536
CUCKOO HOLDINGS CO LTD	77,544	8,267,822
DAICEL CORP	2,010,700	21,290,918
DE LONGHI SPA	381,689	10,119,857
DFDS A/S	468,490	20,063,812
DGB FINANCIAL GROUP INC	1,796,200	14,816,621
DOWA HOLDINGS CO LTD	726,600	21,214,364
DUNI AB	434,801	4,880,968
EGYPT KUWAIT HOLDING CO SAE	4,690,025	5,248,138
ELIS SA	1,015,500	20,515,407
ELITE MATERIAL CO LTD	7,260,600	14,524,485
EQUATORIAL ENERGIA SA ORD	1,050,937	19,236,292
FJORD1 ASA	1,674,219	8,923,909
GALLIFORD TRY PLC	1,846,080	20,616,155
GLANBIA PLC	941,700	16,666,426
GRENCORE GROUP PLC	7,649,200	18,491,957
HALFORDS GROUP PLC	5,315,615	20,946,604
HANA MICROELECTRONICS FOREIG	16,146,380	17,656,298
HOLTEK SEMICONDUCTOR INC	6,736,500	12,714,074
HUAKU DEVELOPMENT CO LTD	7,610,800	15,421,813
IBJ LEASING CO LTD	889,700	22,357,797
IFG GROUP PLC	2,484,685	4,631,121
INCHCAPE PLC	2,481,500	17,153,679
IPSOS	733,667	19,568,355
KANEMATSU CORP	1,538,400	19,779,526
KELLER GROUP PLC	918,700	7,606,668
KING S TOWN BANK	10,531,500	10,057,390
LANCASHIRE HOLDINGS LTD	3,081,461	23,289,338
LIC HOUSING FINANCE LTD	444,500	2,465,804
LOOMIS AB B	679,556	21,041,648
LOTTE HIMART CO LTD	279,700	13,769,620
MANILA WATER COMPANY	14,786,770	6,909,060
NIHON HOUSE HOLDINGS CO LTD	2,243,000	10,215,781
NIIT TECHNOLOGIES LTD	1,041,775	17,268,289
RATCHABURI ELEC GEN HODG FOR	13,135,400	19,415,825
REDES ENERGETICAS NACIONAIS	4,947,105	13,194,911
RESTAURANT GROUP PLC	6,448,712	19,874,491
SAMSON HOLDING LTD	64,421,800	4,930,617

Pear Tree Polaris Foreign Value Small Cap Fund

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SBANKEN ASA	553,600	5,532,740
SERCOMM CORPORATION	11,202,000	17,847,610
SHANGHAI MECHANICAL AND EL B	9,978,066	16,723,239
SHUI ON LAND LTD	2,500,434	503,953
SITRONIX TECHNOLOGY CORP	6,913,100	17,873,122
SIXT SE	96,825	9,873,676
SPAREBANK 1 NORD NORGE	812,996	6,519,483
SPAREBANK 1 OESTLANDET	590,385	6,153,246
SPAREBANK 1 SMN	1,118,465	11,444,207
SPAREBANK 1 SR BANK ASA	1,121,226	12,512,983
TAIWAN UNION TECHNOLOGY CORP	5,747,900	15,789,403
TEXWINCA HOLDINGS LTD	28,816,200	9,777,673
THANACHART CAPITAL FOREIGN	11,100,700	17,664,010
UDG HEALTHCARE PLC	493,285	3,983,462
UNIPRES CORP	1,117,600	20,043,617
VITEC GROUP PLC/THE	330,496	5,194,181
VSTECS HOLDINGS LTD	16,595,360	7,853,762
VT HOLDINGS CO LTD	2,347,300	9,775,650
VTECH HOLDINGS LTD	1,423,800	16,709,136
WETHERSPOON (J.D.) PLC	1,351,500	21,326,949
XINHUA WINSHARE PUBLISHING H	16,119,500	10,096,021
ZOJIRUSHI CORP	862,000	9,394,887
DRAEGERWERK AG PREF	68,100	3,662,045
		<u>872,266,779</u>
JAPANESE YEN	(4)	(0)
PHILIPPINE PISO	4,150,561	<u>77,573</u>
		77,573
EXXON MOBIL CORP	50,000,000	50,000,000
SSC GOVERNMENT MM GVMXX	28,031,124	<u>28,031,124</u>
		78,031,124
Other Assets - Liabilities		11,746,606
Mark to Market		<u>(42,129)</u>
Total Net Assets		<u><u>962,079,953</u></u>

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