



**2017 DISTRIBUTION ESTIMATES
As of December 12, 2017**

Important Dates

Record Date	Ex-Dividend Date	Reinvest Date	Payable Date
12/08/17*	12/11/17	12/11/17	12/15/17

* Shareholders of record as of the close of the NYSE, normally 4:00 p.m. Eastern time.

Distributions (per share):

Pear Tree Fund	CUSIP	Ticker	Ordinary Income Dividend	Short Term Capital Gain	Long Term Capital Gain	Total Distributions	NAV Reinvested Price
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Ordinary Shares

Polaris Small Cap	70472Q401	USBNX	\$ 0.0426	\$ 0.0227	\$ 1.5555	\$1.6208	\$ 25.89
Quality	70472Q203	USBOX	\$ 0.1783	\$ 0.1431	\$ 1.0112	\$ 1.3326	\$ 19.28
PanAgora Emerging Markets	70472Q880	QFFOX	\$ 0.2823			\$ 0.2823	\$ 22.08
Polaris Foreign Value	70472Q708	QFVOX	\$ 0.1329			\$ 0.1329	\$ 21.77
Polaris Foreign Value Sm Cap	70472Q609	QUSOX	\$ 0.2905		\$ 0.1416	\$ 0.4321	\$ 15.66
PanAgora Risk Parity	70472Q831	RPEMX	\$ 0.1355			\$ 0.1355	\$ 9.50

Institutional Shares

Polaris Small Cap	70472Q302	QBNAX	\$ 0.1309	\$ 0.0227	\$ 1.5555	\$ 1.7091	\$ 30.52
Quality	70472Q104	QGIAX	\$ 0.2370	\$ 0.1431	\$ 1.0112	\$ 1.3913	\$ 20.61
PanAgora Emerging Markets	70472Q872	QEMAX	\$ 0.3536			\$ 0.3536	\$ 22.38
Polaris Foreign Value	70472Q807	QFVIX	\$ 0.2080			\$ 0.2080	\$ 21.71
Polaris Foreign Value Sm Cap	70472Q500	QUSIX	\$ 0.3396		\$ 0.1416	\$ 0.4812	\$ 15.67
PanAgora Risk Parity	70472Q849	EMRPX	\$ 0.1675			\$ 0.1675	\$ 9.53

R6 Shares

Polaris Foreign Value	70472Q773	QFVRX	\$ 0.2195			\$ 0.2195	\$ 11.64
Polaris Foreign Value Sm Cap	70472Q765	QUSRX	\$ 0.3461		\$ 0.1416	\$ 0.4877	\$ 12.02

This material is not intended to replace the advice of an investment professional, tax adviser or other consultant. Before making any financial commitment regarding your personal situation, consult with the appropriate adviser.

Please carefully consider a fund's investment objectives, risks, charges and expenses before investing. The Pear Tree Funds' prospectus contains this and other important information about each fund and should be read carefully before you invest. To obtain a prospectus or, if available, the summary prospectus and for other information on the Pear Tree Funds, call 1-800-326-2151 or visit www.peartreefunds.com.

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