



**2018 Distribution Information
As of December 17, 2018**

Important Dates:

Record Date ¹	Ex- Date	Reinvest Date	Payable Date
12/14/2018	12/17/2018	12/17/2018	12/21/2018

	CUSIP	Ticker	Ordinary Income Dividend	Short Term Capital Gain	Long Term Capital Gain	Total Distribution	Nav at Reinvest
Pear Tree Fund-Ordinary Shares							
Polaris Small Cap	70472Q401	USBNX	\$ 0.0119	\$ -	\$ 1.7913	\$ 1.8032	\$ 21.76
Quality	70472Q203	USBOX	\$ 0.1187	\$ 0.1463	\$ 2.2720	\$ 2.5370	\$ 16.69
Axiom Emerging Markets	70472Q880	QFFOX	\$ 0.4472	\$ -	\$ -	\$ 0.4472	\$ 18.85
Polaris Foreign Value	70472Q708	QFVOX	\$ 0.1094	\$ -	\$ 0.0780	\$ 0.1874	\$ 19.02
Polaris Foreign Value Small Cap	70472Q609	QUSOX	\$ 0.2387	\$ -	\$ 0.3240	\$ 0.5627	\$ 12.46
Pear Tree Fund-Institutional Shares							
Polaris Small Cap	70472Q302	QBNAX	\$ 0.1037	\$ -	\$ 1.7913	\$ 1.8950	\$ 25.99
Quality	70472Q104	QGIAX	\$ 0.1824	\$ 0.1463	\$ 2.2720	\$ 2.6007	\$ 18.03
Axiom Emerging Markets	70472Q872	QEMAX	\$ 0.5349	\$ -	\$ -	\$ 0.5349	\$ 19.10
Polaris Foreign Value	70472Q807	QFVIX	\$ 0.2021	\$ -	\$ 0.0780	\$ 0.2801	\$ 18.95
Polaris Foreign Value Small Cap	70472Q500	QUSIX	\$ 0.3076	\$ -	\$ 0.3240	\$ 0.6316	\$ 12.45
Pear Tree Fund-R6 Shares							
Polaris Foreign Value	70472Q773	QFVRX	\$ 0.2078	\$ -	\$ 0.0780	\$ 0.2858	\$ 10.03
Polaris Foreign Value Small Cap	70472Q765	QUSRX	\$ 0.3128	\$ -	\$ 0.3240	\$ 0.6368	\$ 9.40

¹ Shareholders of record as of the close of the NYSE, normally 4:00 p.m. Eastern time

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.