



**2019 Distribution Information
As of December 10, 2019**

Important Dates:		Record Date ¹	Ex- Date	Reinvest Date	Payable Date		
		12/9/2019	12/10/2019	12/10/2019	12/13/2019		
		CUSIP	Ticker	Ordinary Dividend	Short Term Capital Gain	Long Term Capital Gain	NAV at Reinvest
Pear Tree Fund-Ordinary Shares							
Polaris Small Cap	70472Q401	USBNX	\$ 0.1357	\$ -	\$ 1.8027		23.68
Quality	70472Q203	USBOX	\$ 0.1487	\$ 0.0821	\$ 3.2950		17.44
Axiom Emerging Markets	70472Q880	QFFOX	\$ 0.3376	\$ -	\$ -		21.74
Polaris Foreign Value	70472Q708	QFVOX	\$ 0.2522	\$ -	\$ -		21.28
Polaris Foreign Value Small Cap	70472Q609	QUSOX	\$ 0.3760	\$ -	\$ -		13.94
Polaris International Opportunities	70472Q757	QISOX	\$ -	\$ 0.0328	\$ -		11.34
Pear Tree Fund-Institutional Shares							
Polaris Small Cap	70472Q302	QBNAX	\$ 0.2381	\$ -	\$ 1.8027		28.68
Quality	70472Q104	QGIAX	\$ 0.2323	\$ 0.0821	\$ 3.2950		19.12
Axiom Emerging Markets	70472Q872	QEMAX	\$ 0.4263	\$ -	\$ -		22.04
Polaris Foreign Value	70472Q807	QFVIX	\$ 0.3371	\$ -	\$ -		21.19
Polaris Foreign Value Small Cap	70472Q500	QUSIX	\$ 0.4301	\$ -	\$ -		13.92
Polaris International Opportunities	70472Q740	QISIX	\$ 0.0026	\$ 0.0328	\$ -		11.38
Pear Tree Fund-R6 Shares							
Axiom Emerging Markets	70472Q799	QFFRX	\$ 0.4335	\$ -	\$ -		10.68
Polaris Foreign Value	70472Q773	QFVRX	\$ 0.3446	\$ -	\$ -		11.06
Polaris Foreign Value Small Cap	70472Q765	QUSRX	\$ 0.4360	\$ -	\$ -		10.41
Polaris International Opportunities	70472Q732	QISRX	\$ 0.0057	\$ 0.0328	\$ -		11.38

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.