

Pear Tree Quality Holdings

4/30/18

Security Name	CUSIP Number	Shares/Par Value	Base Market Value
3M CO	'88579Y101	12,383	2,407,131
ABBOTT LABORATORIES	'002824100	53,960	3,136,695
ACCENTURE PLC CL A	'G1151C101	25,721	3,889,015
ALPHABET INC CL A	'02079K305	4,681	4,767,973
ALPHABET INC CL C	'02079K107	4,308	4,382,658
AMERICAN EXPRESS CO	'025816109	34,760	3,432,550
AMPHENOL CORP CL A	'032095101	8,539	714,800
ANALOG DEVICES INC	'032654105	6,212	542,618
ANTHEM INC	'036752103	8,988	2,121,078
APPLE INC	'037833100	46,288	7,649,555
BECTON DICKINSON AND CO	'075887109	5,845	1,355,280
BRITISH AMERICAN TOB SP ADR	'110448107	41,455	2,264,272
CISCO SYSTEMS INC	'17275R102	97,073	4,299,363
COCA COLA CO/THE	'191216100	39,431	1,703,814
COGNIZANT TECH SOLUTIONS A	'192446102	42,540	3,480,623
COMPASS GROUP PLC SPON ADR	'20449X401	23,383	510,451
COSTCO WHOLESALE CORP	'22160K105	15,388	3,033,898
CVS HEALTH CORP	'126650100	11,931	833,142
ELI LILLY + CO	'532457108	8,333	675,556
EMERSON ELECTRIC CO	'291011104	29,024	1,927,484
HONEYWELL INTERNATIONAL INC	'438516106	8,313	1,202,725
HUMANA INC	'444859102	5,871	1,727,131
JOHNSON + JOHNSON	'478160104	46,052	5,825,117
LVMH MOET HENNESSY UNSP ADR	'502441306	18,199	1,263,557
MASTERCARD INC A	'57636Q104	11,147	1,987,176
MEDTRONIC PLC	'G5960L103	45,315	3,631,091
MICROSOFT CORP	'594918104	113,528	10,617,139
MONSANTO CO	'61166W101	17,678	2,216,291
NESTLE SA SPONS ADR	'641069406	22,547	1,744,236
NOVARTIS AG SPONSORED ADR	'66987V109	5,595	429,081
ORACLE CORP	'68389X105	148,595	6,786,334
PEPSICO INC	'713448108	4,503	454,533
PFIZER INC	'717081103	30,340	1,110,747
PHILIP MORRIS INTERNATIONAL	'718172109	15,761	1,292,402
QUALCOMM INC	'747525103	58,649	2,991,685
RECKITT BENCKISER GROUP PLC	'G74079107	11,905	920,852
ROCHE HOLDINGS LTD SPONS ADR	'771195104	20,684	575,015
SAP SE SPONSORED ADR	'803054204	9,746	1,080,149
SCHLUMBERGER LTD	'806857108	17,671	1,211,524
STRYKER CORP	'863667101	11,801	1,999,325
TAIWAN SEMICONDUCTOR SP ADR	'874039100	62,009	2,384,246
TERADATA CORP	'88076W103	18,240	746,381
TEXAS INSTRUMENTS INC	'882508104	16,046	1,627,546
TJX COMPANIES INC	'872540109	8,751	742,522
UNILEVER PLC SPONSORED ADR	'904767704	52,233	2,923,481
UNITED TECHNOLOGIES CORP	'913017109	18,701	2,246,925

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UNITEDHEALTH GROUP INC	'91324P102	29,986	7,088,690
US BANCORP	'902973304	46,783	2,360,202
VF CORP	'918204108	13,523	1,093,605
WELLS FARGO + CO	'949746101	48,893	2,540,480
ZIMMER BIOMET HOLDINGS INC	'98956P102	7,175	826,345
			<hr/> 126,774,488
FIXED INC CLEARING CORP.REPO	'85748R009	4,111,524	4,111,524
Other Assets - Liabilities			108,708
Mark to Market			(34)
Total Net Assets			<hr/> 130,994,686 <hr/>

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	2,668,160
ALLETE INC	'018522300	35,400	2,704,914
ALLIANCE DATA SYSTEMS CORP	'018581108	2,255	457,878
AMERIS BANCORP	'03076K108	62,200	3,215,740
ASBURY AUTOMOTIVE GROUP	'043436104	40,046	2,685,084
AVNET INC	'053807103	60,100	2,357,723
BEL FUSE INC CL B	'077347300	96,000	1,857,600
BROOKLINE BANCORP INC	'11373M107	156,000	2,589,600
BRYN MAWR BANK CORP	'117665109	54,146	2,414,912
CAMBREX CORP	'132011107	43,597	2,308,461
CENTRAL PACIFIC FINANCIAL CO	'154760409	83,883	2,439,318
CINEMARK HOLDINGS INC	'17243V102	48,191	1,887,641
COBIZ FINANCIAL INC	'190897108	118,009	2,377,881
COLONY BANCORP	'19623P101	157,079	2,528,972
COMPUTER PROGRAMS + SYSTEMS	'205306103	96,450	2,879,033
CONTINENTAL BUILDING PRODUCT	'211171103	103,800	2,916,780
DECKERS OUTDOOR CORP	'243537107	33,700	3,142,862
DELUXE CORP	'248019101	32,800	2,248,112
DIAMONDBACK ENERGY INC	'25278X109	16,670	2,141,262
DIGITAL REALTY TRUST INC	'253868103	19,816	2,094,353
DIME COMMUNITY BANCSHARES	'253922108	128,400	2,535,900
DRIL QUIP INC	'262037104	56,000	2,321,200
EDUCATION REALTY TRUST INC	'28140H203	73,357	2,414,179
ENTRAVISION COMMUNICATIONS A	'29382R107	232,264	1,080,028
EPR PROPERTIES	'26884U109	43,410	2,388,418
EVERTEC INC	'30040P103	190,100	3,469,325
EXCO TECHNOLOGIES LTD	'30150P109	273,500	2,080,294
FERRO CORP	'315405100	103,935	2,287,609
FNB CORP	'302520101	167,480	2,177,240
GREENBRIER COMPANIES INC	'393657101	52,500	2,302,125
HERCULES CAPITAL INC	'427096508	188,658	2,339,359
INSIGHT ENTERPRISES INC	'45765U103	61,327	2,174,042
INTEGRATED DEVICE TECH INC	'458118106	78,339	2,180,174
INTERNATIONAL BANCSHARES CRP	'459044103	60,700	2,415,860
KFORCE INC	'493732101	119,694	3,177,876
KNIGHT SWIFT TRANSPORTATION	'499049104	69,094	2,695,357
MICROSEMI CORP	'595137100	34,728	2,246,554
MOTORCAR PARTS OF AMERICA IN	'620071100	106,614	2,029,931
NATUS MEDICAL INC	'639050103	66,220	2,188,571
NCI BUILDING SYSTEMS INC	'628852204	140,244	2,454,270
OFG BANCORP	'67103X102	205,000	2,767,500
PHIBRO ANIMAL HEALTH CORP A	'71742Q106	76,800	3,248,640
PHYSICIANS REALTY TRUST	'71943U104	158,222	2,363,837
UNITED INSURANCE HOLDINGS CO	'910710102	142,751	2,692,284
US CONCRETE INC	'90333L201	27,860	1,628,417
WEB.COM GROUP INC	'94733A104	112,600	2,094,360

Pear Tree Polaris Small Cap Fund

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WESCO INTERNATIONAL INC	'95082P105	40,500	2,411,775
			112,081,410
SSC GOVERNMENT MM GVMXX	'7839989D1	3,497,759	3,497,759
Other Assets - Liabilities			(292,541)
Mark to Market			193
Total Net Assets			115,286,822

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Pear Tree Polaris Foreign Value Fund

4/30/18

Security Name	Shares/Par Value	Base Market Value
ANDRITZ AG	871,500	46,892,123
ASAHI GROUP HOLDINGS LTD	1,042,100	52,794,011
BABCOCK INTL GROUP PLC	5,638,700	57,052,274
BANCOLOMBIA SA	1,568,400	18,533,464
BASF SE	480,600	50,093,632
BBA AVIATION PLC	7,334,397	32,253,516
BELLWAY PLC	1,157,396	52,775,297
CINEWORLD GROUP PLC	17,411,500	62,346,396
DEUTSCHE TELEKOM AG REG	3,091,377	54,107,506
DNB ASA	2,547,530	47,784,537
DUNI AB	1,281,600	17,403,605
FREENET AG	1,548,709	49,220,161
GREENCORE GROUP PLC	20,814,335	45,437,085
HANNOVER RUECK SE	376,900	53,065,469
HYUNDAI MOBIS CO LTD	177,300	41,168,859
IMERYS SA	493,179	45,020,850
INCHCAPE PLC	285,054	2,847,718
IPSOS	482,280	18,344,130
KANSAI ELECTRIC POWER CO INC	4,252,500	59,540,837
KDDI CORP	2,088,000	56,119,478
KIA MOTORS CORP	1,241,100	38,463,003
KONE OYJ B	976,000	48,625,756
LANXESS AG	609,700	45,321,276
LG UPLUS CORP	3,880,142	44,684,937
LINDE AG TENDER	223,400	49,648,521
LOOMIS AB B	889,626	32,506,376
MAGNA INTERNATIONAL INC	913,217	54,022,893
METHANEX CORP	1,003,793	60,602,676
MICHELIN (CGDE)	325,400	45,794,904
MIXI INC	962,200	31,787,161
MUENCHENER RUECKVER AG REG	223,530	51,269,896
NEXON CO LTD	2,130,800	31,062,589
NEXT PLC	752,550	54,390,732
NOVARTIS AG REG	610,750	47,269,955
POPULAR INC	1,329,250	61,530,983
SAMSUNG ELECTRONICS CO LTD	22,647	56,190,768
SASOL LTD	1,501,135	53,888,686
SIAM COMMERCIAL BANK FOREIGN	10,554,200	43,808,625
SK HYNIX INC	363,100	28,727,073
SOLVAY SA	363,318	50,714,491
SPAREBANK 1 SR BANK ASA	3,877,987	38,411,458
STANDARD CHARTERED PLC	4,564,455	48,141,374
SVENSKA HANDELSBANKEN A SHS	3,549,200	39,691,390
SYMRISE AG	619,750	50,214,180
TAYLOR WIMPEY PLC	19,289,936	50,862,809
TREVI FINANZIARIA INDUSTRIAL	7,602,219	3,878,416

Pear Tree Polaris Foreign Value Fund

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UNITED OVERSEAS BANK LTD	2,583,666	58,771,089
VINCI SA	504,700	50,643,260
WORLEYPARSONS LTD	2,214,860	27,165,086
YARA INTERNATIONAL ASA	1,183,300	49,978,346
BANCOLOMBIA S.A. SPONS ADR	769,800	36,688,668
BHP BILLITON PLC ADR	1,502,300	63,607,382
INFOSYS LTD SP ADR	2,815,292	49,746,210
TEVA PHARMACEUTICAL SP ADR	2,026,028	36,427,983
		<u>2,397,339,899</u>
EURO CURRENCY	1,415,336	1,709,019
JAPANESE YEN	1	0
		<u>1,709,019</u>
GENERAL ELECTRIC CO	50,000,000	50,000,000
GENERAL ELECTRIC CO	50,000,000	50,000,000
SSC GOVERNMENT MM GVMXX	119,198,916	119,198,916
		<u>219,198,916</u>
Other Assets - Liabilities		2,087,249
Mark to Market		(13,381)
Total Net Assets		<u><u>2,620,321,702</u></u>

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Pear Tree Polaris Foreign Value Small Cap Fund

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Security Name	Shares/Par Value	Base Market Value
ABG SUNDAL COLLIER HOLDING	6,000,788	4,725,118
AMVIG HOLDINGS LTD	14,312,000	3,683,725
ARCADIS NV	837,683	16,527,953
BBA AVIATION PLC	2,937,491	12,917,819
BORREGAARD ASA	997,800	10,604,247
CHINA HONGXING SPORTS LTD	10,258,400	77,422
CHONG HONG CONSTRUCTION CO	5,549,255	16,186,460
CHUGOKU MARINE PAINTS LTD	1,000,000	9,883,322
CINEWORLD GROUP PLC	6,291,000	22,526,559
CONVIVIALITY PLC	3,212,000	-
CREST NICHOLSON HOLDINGS	3,040,000	20,358,076
DAICEL CORP	1,612,700	18,683,855
DE LONGHI SPA	234,489	7,022,011
DFDS A/S	339,090	21,190,721
DGB FINANCIAL GROUP INC	640,990	7,201,798
DOWA HOLDINGS CO LTD	518,500	19,596,477
DUNI AB	272,601	3,701,810
EGYPT KUWAIT HOLDING CO SAE	4,457,725	5,037,229
ELIS SA	603,100	14,433,787
EQUATORIAL ENERGIA SA ORD	840,937	17,160,749
FJORD1 ASA	1,674,219	10,846,832
FREENET AG	598,500	19,021,176
GALLIFORD TRY PLC	1,226,680	15,484,891
GLANBIA PLC	792,800	13,402,290
GO AHEAD GROUP PLC	466,211	12,443,491
HALFORDS GROUP PLC	3,922,332	20,430,947
HANA MICROELECTRONICS FOREIG	12,795,280	14,088,593
HOLTEK SEMICONDUCTOR INC	1,705,600	4,075,708
HUAKU DEVELOPMENT CO LTD	3,779,900	8,764,171
IBJ LEASING CO LTD	690,800	19,123,038
IFG GROUP PLC	1,937,085	3,754,145
IPSOS	500,567	19,039,700
KANEMATSU CORP	1,395,500	21,403,413
KELLER GROUP PLC	918,700	13,113,096
KING S TOWN BANK	7,648,800	9,203,430
KRBL LTD	476,751	3,203,818
LANCASHIRE HOLDINGS LTD	23,454	192,219
LIC HOUSING FINANCE LTD	1,784,100	14,638,495
LOOMIS AB B	433,356	15,834,556
LOTTE HIMART CO LTD	210,100	14,655,166
MANILA WATER COMPANY	11,518,270	6,187,652
NIHON HOUSE HOLDINGS CO LTD	1,761,900	9,303,283
NIIT TECHNOLOGIES LTD	1,420,075	24,597,044
RATCHABURI ELEC GEN HODG FOR	10,424,000	17,257,731
REDES ENERGETICAS NACIONAIS	4,141,005	13,060,694
RESTAURANT GROUP PLC	3,585,870	14,960,438

Pear Tree Polaris Foreign Value Small Cap Fund

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SAMSON HOLDING LTD	46,649,800	5,111,916
SBANKEN ASA	494,300	4,464,943
SERCOMM CORPORATION	4,251,000	11,537,536
SHANGHAI MECHANICAL AND EL B	6,657,838	13,608,621
SHUI ON LAND LTD	49,991,934	13,567,974
SITRONIX TECHNOLOGY CORP	4,712,100	13,569,396
SIXT SE	87,225	10,295,444
SOUTH INDIAN BANK LTD	22,518,201	8,924,280
SPAREBANK 1 NORD NORGE	812,996	6,006,624
SPAREBANK 1 OESTLANDET	590,385	6,325,882
SPAREBANK 1 SMN	832,765	8,362,667
SPAREBANK 1 SR BANK ASA	791,726	7,842,045
TAIWAN UNION TECHNOLOGY CORP	5,216,300	14,580,569
TEXWINCA HOLDINGS LTD	17,472,200	8,793,872
THANACHART CAPITAL FOREIGN	9,490,100	16,162,639
UDG HEALTHCARE PLC	908,885	11,435,739
UNIPRES CORP	834,300	19,751,399
VITEC GROUP PLC/THE	305,974	5,006,863
VSTECs HOLDINGS LTD	16,595,360	8,712,030
VT HOLDINGS CO LTD	1,728,300	7,892,214
VTECH HOLDINGS LTD	1,061,600	13,006,058
WETHERSPOON (J.D.) PLC	1,121,000	17,942,906
WORLEYPARSONS LTD	1,100,310	13,495,217
WT MICROELECTRONICS CO LTD	1,623,124	2,435,797
XINHUA WINSHARE PUBLISHING H	11,761,500	9,216,654
YAGEO CORPORATION	786,001	16,657,010
ZOJIRUSHI CORP	1,471,000	19,815,255
DRAEGERWERK AG PREF	193,662	14,311,434
		<u>878,438,137</u>
INDIAN RUPEE	8,778,370	131,531
JAPANESE YEN	6	0
NEW TAIWAN DOLLAR	33,284,566	1,124,992
SOUTH KOREAN WON	(2,873)	(3)
		<u>1,256,520</u>
GENERAL ELECTRIC CO	50,000,000	50,000,000
SSC GOVERNMENT MM GVMXX	46,636,464	46,636,464
		<u>96,636,464</u>
Other Assets - Liabilities		(4,228,918)
Mark to Market		(67,693)
Total Net Assets		<u><u>972,034,511</u></u>

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