

Pear Tree Quality Fund

8/31/18

Security Name	CUSIP Number	Shares/Par Value	Base Market Value
3M CO	'88579Y101	9,978	2,104,560
ABBOTT LABORATORIES	'002824100	34,972	2,337,528
ACCENTURE PLC CL A	'G1151C101	27,581	4,663,120
ALPHABET INC CL A	'02079K305	3,936	4,848,365
ALPHABET INC CL C	'02079K107	3,606	4,392,793
AMERICAN EXPRESS CO	'025816109	34,133	3,617,415
AMPHENOL CORP CL A	'032095101	9,476	896,240
ANTHEM INC	'036752103	11,462	3,034,335
APPLE INC	'037833100	44,864	10,212,392
BECTON DICKINSON AND CO	'075887109	6,116	1,601,597
BRITISH AMERICAN TOB SP ADR	'110448107	44,895	2,172,020
CISCO SYSTEMS INC	'17275R102	79,362	3,791,123
COCA COLA CO/THE	'191216100	42,708	1,903,496
COGNIZANT TECH SOLUTIONS A	'192446102	41,617	3,264,021
COMPASS GROUP PLC SPON ADR	'20449X401	27,127	592,182
COSTCO WHOLESALE CORP	'22160K105	15,526	3,619,576
FACEBOOK INC A	'30303M102	9,987	1,755,016
HONEYWELL INTERNATIONAL INC	'438516106	8,911	1,417,384
JOHNSON + JOHNSON	'478160104	51,808	6,978,020
LVMH MOET HENNESSY UNSP ADR	'502441306	20,081	1,407,477
MASTERCARD INC A	'57636Q104	7,899	1,702,708
MEDTRONIC PLC	'G5960L103	44,562	4,296,222
MERCK + CO. INC.	'58933Y105	36,707	2,517,733
MICROSOFT CORP	'594918104	68,782	7,726,282
NESTLE SA SPONS ADR	'641069406	24,115	2,019,631
NOVARTIS AG SPONSORED ADR	'66987V109	25,071	2,081,144
ORACLE CORP	'68389X105	168,073	8,164,986
PEPSICO INC	'713448108	5,140	575,731
PFIZER INC	'717081103	32,427	1,346,369
PHILIP MORRIS INTERNATIONAL	'718172109	16,874	1,314,316
QUALCOMM INC	'747525103	62,069	4,264,761
RECKITT BENCKISER GROUP PLC	'G74079107	27,849	2,340,708
ROCHE HOLDINGS LTD SPONS ADR	'771195104	87,719	2,715,780
SAP SE SPONSORED ADR	'803054204	15,754	1,886,384
SCHLUMBERGER LTD	'806857108	17,387	1,098,163
STRYKER CORP	'863667101	8,886	1,505,555
TAIWAN SEMICONDUCTOR SP ADR	'874039100	62,273	2,715,103
TERADATA CORP	'88076W103	17,116	709,801
TEXAS INSTRUMENTS INC	'882508104	21,877	2,458,975
TJX COMPANIES INC	'872540109	35,048	3,854,229
UNILEVER PLC SPONSORED ADR	'904767704	58,555	3,330,023
UNITED TECHNOLOGIES CORP	'913017109	21,727	2,861,446
UNITEDHEALTH GROUP INC	'91324P102	27,950	7,503,457
US BANCORP	'902973304	65,265	3,531,489
VF CORP	'918204108	11,326	1,043,464
VISA INC CLASS A SHARES	'92826C839	11,148	1,637,530

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WELLS FARGO + CO	'949746101	65,358	<u>3,822,136</u>
			143,632,787
FIXED INC CLEARING CORP.REPO	'85748R009	8,969,635	8,969,635
Other Assets - Liabilities			5,053,752
Mark to Market			<u>245</u>
Total Net Assets			<u><u>157,656,419</u></u>

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	2,957,440
ALLETE INC	'018522300	35,400	2,657,832
ALLIANCE DATA SYSTEMS CORP	'018581108	2,255	537,998
AMERIS BANCORP	'03076K108	62,200	3,088,230
ASBURY AUTOMOTIVE GROUP	'043436104	40,046	2,983,427
AVNET INC	'053807103	60,100	2,908,840
BEL FUSE INC CL B	'077347300	111,100	3,183,015
BROOKLINE BANCORP INC	'11373M107	156,000	2,831,400
BRYN MAWR BANK CORP	'117665109	54,146	2,642,325
CAMBREX CORP	'132011107	43,597	2,938,438
CENTRAL PACIFIC FINANCIAL CO	'154760409	90,783	2,571,882
CINEMARK HOLDINGS INC	'17243V102	82,791	3,089,760
COBIZ FINANCIAL INC	'190897108	118,009	2,720,107
COLONY BANCORP	'19623P101	157,079	2,764,590
COMPUTER PROGRAMS + SYSTEMS	'205306103	96,450	2,633,085
CONTINENTAL BUILDING PRODUCT	'211171103	94,300	3,517,390
DECKERS OUTDOOR CORP	'243537107	23,500	2,863,240
DELUXE CORP	'248019101	55,900	3,310,398
DIAMONDBACK ENERGY INC	'25278X109	20,270	2,454,292
DIGITAL REALTY TRUST INC	'253868103	19,816	2,462,732
DIME COMMUNITY BANCSHARES	'253922108	148,900	2,702,535
DRIL QUIP INC	'262037104	56,000	2,948,400
ENTRAVISION COMMUNICATIONS A	'29382R107	232,264	1,219,386
EPR PROPERTIES	'26884U109	39,910	2,800,884
EVERTEC INC	'30040P103	147,900	3,556,995
EXCO TECHNOLOGIES LTD	'30150P109	384,900	2,935,404
FERRO CORP	'315405100	146,835	3,223,028
FNB CORP	'302520101	196,280	2,639,966
GREENBRIER COMPANIES INC	'393657101	52,500	3,045,000
HERCULES CAPITAL INC	'427096508	193,015	2,609,563
INSIGHT ENTERPRISES INC	'45765U103	61,327	3,381,571
INTEGRATED DEVICE TECH INC	'458118106	78,339	3,328,624
INTERNATIONAL BANCSHARES CRP	'459044103	60,700	2,843,795
KFORCE INC	'493732101	85,094	3,578,203
KNIGHT SWIFT TRANSPORTATION	'499049104	69,094	2,358,178
MOTORCAR PARTS OF AMERICA IN	'620071100	106,614	2,829,536
NATUS MEDICAL INC	'639050103	79,420	2,962,366
NCI BUILDING SYSTEMS INC	'628852204	162,344	2,743,614
NEXEO SOLUTIONS INC	'65342H102	276,800	2,770,768
OFG BANCORP	'67103X102	205,000	3,321,000
PHIBRO ANIMAL HEALTH CORP A	'71742Q106	25,500	1,203,600
PHYSICIANS REALTY TRUST	'71943U104	158,222	2,767,303
RBB BANCORP	'74930B105	92,432	2,648,177
REGAL BELOIT CORP	'758750103	40,200	3,364,740
SANDERSON FARMS INC	'800013104	27,100	2,866,096
UNITED INSURANCE HOLDINGS CO	'910710102	142,751	2,973,503

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US CONCRETE INC	'90333L201	34,960	1,685,072
WEB.COM GROUP INC	'94733A104	112,600	3,147,170
WESCO INTERNATIONAL INC	'95082P105	45,300	2,770,095
			<u>136,340,992</u>
SSC GOVERNMENT MM GVMXX	'7839989D1	1,888,799	1,888,799
Other Assets - Liabilities			10,481
Mark to Market			-
Total Net Assets			<u><u>138,240,272</u></u>

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Pear Tree Polaris Foreign Value Fund

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Security Name	Shares/Par Value	Base Market Value
ANDRITZ AG	1,317,100	77,896,139
BABCOCK INTL GROUP PLC	7,162,243	66,229,901
BANCOLOMBIA SA	2,504,600	26,753,580
BASF SE	747,300	69,059,880
BBA AVIATION PLC	10,038,186	40,231,542
BELLWAY PLC	1,776,339	67,186,666
CINEWORLD GROUP PLC	19,172,800	77,090,220
DEUTSCHE TELEKOM AG REG	4,151,777	66,971,212
DNB ASA	3,401,730	69,259,619
DUNI AB	1,463,100	18,693,272
FREENET AG	2,399,109	63,738,535
GREENCORE GROUP PLC	29,107,735	65,649,226
HANNOVER RUECK SE	551,300	75,630,983
HYUNDAI MOBIS CO LTD	270,400	54,412,793
IMERYS SA	870,679	62,499,383
INCHCAPE PLC	3,214,061	28,829,171
IPSOS	643,480	20,371,580
KANSAI ELECTRIC POWER CO INC	4,558,100	65,403,201
KDDI CORP	2,382,300	63,128,750
KIA MOTORS CORP	1,816,400	52,298,091
KONE OYJ B	1,215,900	65,579,969
KT+G CORP	506,400	45,947,446
LANXESS AG	843,100	66,170,810
LG UPLUS CORP	4,279,583	60,359,748
LINDE AG TENDER	273,600	62,250,394
LOOMIS AB B	1,253,726	40,278,264
MAGNA INTERNATIONAL INC	1,147,920	62,045,458
METHANEX CORP	1,003,793	73,113,417
MICHELIN (CGDE)	540,400	63,889,513
MUENCHENER RUECKVER AG REG	308,230	66,412,163
NEXON CO LTD	3,403,400	42,747,575
NEXT PLC	850,050	60,600,905
NOVARTIS AG REG	949,650	78,705,848
POPULAR INC	1,357,450	68,334,033
PUBLICIS GROUPE	1,071,400	68,707,442
SAMSUNG ELECTRONICS CO LTD	1,633,373	71,092,774
SASOL LTD	1,779,235	69,705,109
SHINHAN FINANCIAL GROUP LTD	1,254,100	49,120,747
SIAM COMMERCIAL BANK FOREIGN	17,421,900	78,779,138
SK HYNIX INC	438,700	32,710,866
SOLVAY SA	556,418	73,977,941
SPAREBANK 1 SR BANK ASA	4,781,587	53,920,709
STANDARD CHARTERED PLC	7,671,696	62,359,143
SVENSKA HANDELSBANKEN A SHS	5,740,800	69,491,800
TAYLOR WIMPEY PLC	30,806,275	66,824,675
TREVI FINANZIARIA INDUSTRIAL	7,602,219	2,627,143

Pear Tree Polaris Foreign Value Fund

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UNITED OVERSEAS BANK LTD	3,491,186	68,844,229
VINCI SA	727,900	69,689,671
WORLEYPARSONS LTD	2,546,160	37,610,211
YARA INTERNATIONAL ASA	1,689,000	77,715,805
BANCOLOMBIA S.A. SPONS ADR	769,800	33,378,528
BHP BILLITON PLC ADR	1,561,800	66,876,276
INFOSYS LTD SP ADR	3,364,892	69,888,807
TEVA PHARMACEUTICAL SP ADR	2,871,028	65,775,251
		<u>3,176,865,549</u>
GENERAL ELECTRIC CO	50,000,000	50,000,000
GENERAL ELECTRIC CO	50,000,000	50,000,000
GENERAL ELECTRIC CO	50,000,000	50,000,000
SSC GOVERNMENT MM GVMXX	29,544,013	29,544,013
		<u>179,544,013</u>
Other Assets - Liabilities		7,372,490
Mark to Market		14,321
Total Net Assets		<u><u>3,363,796,374</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	7,943,988	5,492,360
AMVIG HOLDINGS LTD	19,988,000	5,233,227
ARCADIS NV	265,577	4,705,880
ASALEO CARE LTD	15,689,828	9,026,675
BBA AVIATION PLC	4,002,564	16,041,675
BORREGAARD ASA	1,164,600	11,064,391
CATHAY REAL ESTATE DEVELOPME	10,167,300	5,759,760
CHINA HONGXING SPORTS LTD	10,258,400	74,756
CHUGOKU MARINE PAINTS LTD	1,184,000	11,724,251
CINEWORLD GROUP PLC	6,541,600	26,302,542
CREST NICHOLSON HOLDINGS	4,475,900	22,197,154
CUCKOO HOLDINGS CO LTD	72,344	11,438,300
DAICEL CORP	2,010,700	22,772,896
DE LONGHI SPA	381,689	12,464,340
DFDS A/S	395,690	20,851,541
DGB FINANCIAL GROUP INC	1,796,200	16,539,595
DOWA HOLDINGS CO LTD	726,600	21,768,212
DUNI AB	434,801	5,555,227
EGYPT KUWAIT HOLDING CO SAE	4,690,025	5,581,130
ELIS SA	1,015,500	23,493,614
ELITE MATERIAL CO LTD	6,278,600	18,152,033
EQUATORIAL ENERGIA SA ORD	1,325,437	18,294,507
FJORD1 ASA	1,674,219	9,978,716
FREENET AG	810,600	21,535,685
GALLIFORD TRY PLC	1,846,080	23,211,019
GLANBIA PLC	941,700	15,867,379
HALFORDS GROUP PLC	5,139,032	21,928,711
HANA MICROELECTRONICS FOREIG	16,146,380	18,992,839
HOLTEK SEMICONDUCTOR INC	6,515,500	17,945,997
HUAKU DEVELOPMENT CO LTD	7,610,800	16,155,760
IBJ LEASING CO LTD	889,700	23,239,540
IFG GROUP PLC	1,937,085	3,549,219
IPSOS	653,767	20,697,250
KANEMATSU CORP	1,538,400	22,857,337
KELLER GROUP PLC	918,700	12,384,515
KING S TOWN BANK	10,531,500	10,594,932
LANCASHIRE HOLDINGS LTD	2,846,454	22,414,157
LIC HOUSING FINANCE LTD	2,287,200	16,768,742
LOOMIS AB B	666,856	21,423,981
LOTTE HIMART CO LTD	246,400	15,848,933
MANILA WATER COMPANY	13,843,970	6,317,664
NIHON HOUSE HOLDINGS CO LTD	2,243,000	11,903,654
NIIT TECHNOLOGIES LTD	973,075	19,303,382
RATCHABURI ELEC GEN HODG FOR	12,802,600	20,438,003
REDES ENERGETICAS NACIONAIS	4,947,105	13,998,064
RESTAURANT GROUP PLC	6,448,712	24,457,905

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SAMSON HOLDING LTD	57,431,800	4,682,964
SBANKEN ASA	553,600	5,576,288
SERCOMM CORPORATION	9,051,000	15,912,551
SHANGHAI MECHANICAL AND EL B	9,462,429	16,265,915
SHUI ON LAND LTD	49,991,934	11,910,500
SITRONIX TECHNOLOGY CORP	5,163,100	16,271,792
SIXT SE	96,825	12,429,743
SOUTH INDIAN BANK LTD	62,163,501	15,337,922
SPAREBANK 1 NORD NORGE	812,996	6,357,475
SPAREBANK 1 OESTLANDET	590,385	6,291,660
SPAREBANK 1 SMN	1,118,465	12,026,004
SPAREBANK 1 SR BANK ASA	1,121,226	12,643,773
TAIWAN UNION TECHNOLOGY CORP	4,795,900	18,658,963
TEXWINCA HOLDINGS LTD	22,986,200	10,630,709
THANACHART CAPITAL FOREIGN	11,100,700	18,229,839
UDG HEALTHCARE PLC	1,371,085	13,080,193
UNIPRES CORP	1,117,600	21,770,971
VITEC GROUP PLC/THE	327,742	5,373,962
VSTECs HOLDINGS LTD	16,595,360	8,267,075
VT HOLDINGS CO LTD	2,261,800	10,250,803
VTECH HOLDINGS LTD	1,423,800	15,754,595
WETHERSPOON (J.D.) PLC	1,351,500	21,810,085
WORLEYPARSONS LTD	722,910	10,678,354
XINHUA WINSHARE PUBLISHING H	16,119,500	10,740,925
ZOJIRUSHI CORP	1,739,100	23,347,831
DRAEGERWERK AG PREF	264,862	21,346,735
		<u>1,051,995,076</u>
HONG KONG DOLLAR	699,611	89,134
INDIAN RUPEE	172,112,625	2,426,642
JAPANESE YEN	16	0
NEW TAIWAN DOLLAR	28,734,656	935,525
SWEDISH KRONA	0	0
		<u>3,451,302</u>
SSC GOVERNMENT MM GVMXX	2,558,215	2,558,215
Other Assets - Liabilities		4,772,964
Mark to Market		(46,835)
Total Net Assets		<u><u>1,062,730,722</u></u>

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