



Ordinary & Institutional Shares Account Application

Do not use this application for an IRA account

Important Notices

- The USA PATRIOT Act

To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. This information will be verified to ensure identity of all individuals opening a mutual fund account.

The bolded items in "Section 1 ACCOUNT TYPE" below must be completed and will be verified as required by the USA PATRIOT Act.

- Escheatment

Your property may be transferred to the appropriate state (i.e., escheated) if no activity occurs in the account within the time period specified by state law. For more details, consult your state's website or call your state government's escheatment customer service number.

1 ACCOUNT TYPE (choose one account type)

Individual or Joint Account*

Applicant Name *first, middle, last*

Social Security #

Birth Date *mm/dd/yyyy*

Citizenship *(If other than U.S., please specify)*

Joint Applicant Name (if applicable)* *first, middle, last*

Social Security #

Birth Date *mm/dd/yyyy*

Citizenship *(If other than U.S., please specify)*

Corporations, Partnerships, Trust or Other Entity

Must be included: 1. A certified copy of the corporate resolution, partnership agreement or a copy of the pages of the trust agreement that shows the name and date of the trust

2. A listing of all the trustees and their signatures.

3. Prior to opening an account, legal entities must complete the Certification of **Beneficial Owners of Legal Entity Customers** form and submit the form with the Account Application. A legal entity includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

Check the appropriate box for federal tax classification (required):

C Corporation S Corporation Partnership Trust Other: _____

Limited Liability Company:
Enter tax classification (C = C Corporation, S = S Corporation, P = Partnership) _____

Exempt payee code (e.g., charity) _____ FATCA reporting exemption code _____

Name of Entity

Entity Date

Entity Taxpayer's ID #

Name of Authorized Signer/Trustee

Social Security #

Birth Date *mm/dd/yyyy*

Name of Authorized Signer/Trustee

Social Security #

Birth Date *mm/dd/yyyy*

1 ACCOUNT TYPE (continued from page 1)

UGMA/UTMA

The State under whose laws the gift or transfer is being made: _____

Custodian's Name *first, middle, last*

Minor's Name *first, middle, last*

Social Security #

Social Security #

Birth Date *mm/dd/yyyy*

Birth Date *mm/dd/yyyy*

**For joint applicants, the account registration will be Joint Tenants with Right of Survivorship (JTWRoS) and not Tenants in Common (TIC) unless Tenants in Common or Community Property registration is requested.*

2 ADDRESS, TELEPHONE NUMBER, AND OCCUPATION

Residential Address (May not be a P.O. box, APO or FPO address) City State Zip Code

Mailing Address (if different from above) City State Zip Code

Daytime Phone *with area code* Evening Phone *with area code*

Applicant's Email Applicant's Occupation Applicant's Employer

Joint Applicant's Email (if applicable) Joint Applicant's Occupation Joint Applicant's Employer

3 INVESTMENTS

Please indicate the amount you wish to invest in each Fund. Only one check for your total investment is required. Please make your check payable to **Pear Tree Funds**. (**Cash, third party checks, cashier's checks and money orders will not be accepted**)

Pear Tree Funds	Ordinary Shares min. of \$2,500/fund*	Institutional Shares min. of \$1 million/fund
1. Pear Tree Quality Fund	\$ _____	\$ _____
2. Pear Tree Polaris Small Cap Fund	\$ _____	\$ _____
3. Pear Tree Polaris Foreign Value Fund	\$ _____	\$ _____
4. Pear Tree Polaris Foreign Value Small Cap Fund	\$ _____	\$ _____
5. Pear Tree Axiom Emerging Markets World Equity Fund	\$ _____	\$ _____
6. Pear Tree PNC International Small Cap Fund	\$ _____	\$ _____
TOTAL:	\$ _____	\$ _____

*Minimum initial investment of \$1,000/fund for UGMA and UTMA accounts or for Automatic Investment Plans.

4 AUTOMATIC INVESTMENT PLAN Please enclose an unsigned, voided check. Your bank must be a member of the Automated Clearing House (ACH). If you do not have a check, enclose either a preprinted deposit slip or a letter from your bank containing your account information and the names(s) of the bank account/owners.

I/We authorize you to withdraw from my/our bank account the amount listed below, under the terms set forth in the Prospectus, on a monthly basis on or about the twentieth of each month to be invested in:

Amount \$ _____ (minimum of \$100/month total) to be allocated among the following funds:

- 1. Pear Tree Quality Fund \$ _____
- 2. Pear Tree Polaris Small Cap Fund \$ _____
- 3. Pear Tree Polaris Foreign Value Fund \$ _____
- 4. Pear Tree Polaris Foreign Value Small Cap Fund \$ _____
- 5. Pear Tree Axiom Emerging Markets World Equity Fund \$ _____
- 6. Pear Tree PNC International Small Cap Fund \$ _____

5 DISTRIBUTION OPTIONS FOR DIVIDENDS AND CAPITAL GAINS

All income dividends and capital gains will be reinvested in additional shares of the Fund(s) you select unless you check one or both of the following boxes:

Pay all income dividends in cash

Pay all capital gains in cash

If you elect cash distributions, please select payment method:

By Check to Registered Owner

By ACH, voided check attached

6 TELEPHONE EXCHANGE AND REDEMPTION

To use either or both of these options, you **must initial** the appropriate line(s) below.

*I authorize you to accept any instructions from me, any other registered owner of the account, or my dealer representation **by telephone, without a signature guarantee**, to:*

Exchange shares for shares of another Pear Tree Fund _____
Initial Joint Initial

Redeem shares and send the proceeds to the address on record _____
Initial Joint Initial

Security Code: _____
(e.g., mother's maiden name, favorite pet, etc.)

7 COST BASIS METHOD

Cost Basis refers to the amount you paid to purchase shares in a particular mutual fund. The difference between what you receive when you sell your shares and your cost basis (what you paid) will determine the gain or loss you realize.

You must select a cost basis reporting method for each account that you open. The cost basis method you elect will determine the order in which shares are redeemed and how your cost basis information is calculated and subsequently reported to you and to the Internal Revenue Service (IRS). Please consult your tax advisor to determine which cost basis method best suits your specific situation.

If you do not select a cost basis method, your account will default to Average Cost.

- Average Cost** Averages the purchase price of all acquired Covered Shares.
- FIFO** First In, First Out: oldest shares are redeemed first.
- LIFO** Last In, First Out: newest shares are redeemed first.
- HIFO** Highest Cost, First Out: highest cost shares are redeemed first.
- LOFO** Lowest Cost, First Out: lowest cost shares are redeemed first.
- HILT** High Cost Long Term: shares with a long-term holding period are sold first, beginning with those with the highest cost.
- HIST** High Cost Short Term: shares with a short-term holding period are sold first, beginning with those with the highest cost.
- LILT** Low Cost Long Term: shares with a long-term holding period are sold first, beginning with those with the lowest cost.
- LIST** Low Cost Short Term: shares with a short-term holding period are sold first, beginning with those with the lowest cost.
- SLID** Specific Lot Identification: specify shares to sell. This option is offered only at the time of redemption.

I choose the following cost basis method for the following Pear Tree Funds:

	<u>Average</u>	<u>FIFO</u>	<u>LIFO</u>	<u>HIFO</u>	<u>LOFO</u>	<u>HILT</u>	<u>HIST</u>	<u>LILT</u>	<u>LIST</u>
All Funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>OR</u>									
Pear Tree Quality Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pear Tree Polaris Small Cap	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pear Tree Polaris Foreign Value Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pear Tree Polaris Foreign Value Small Cap Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pear Tree Axiom Emerging Markets Word Equity Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pear Tree PNC International Small Cap Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

8 SIGNATURES

By signing below:

- **PATRIOT ACT Certification:** I certify that I have received, read and understand the PATRIOT ACT information provided in the prospectus, and that the information that I am providing is true and accurate. I understand that each Fund and/or its agents will not accept money and/or open this account on my behalf if my identity cannot be properly identified. I understand that Funds may request certain information to verify my identity (e.g., driver's license, passport, articles of incorporation). I authorize the Fund and its agents to inquire from any source, including a consumer reporting agency, as to my identity (as required by federal law), credit worthiness and ongoing eligibility for the account (and that of my spouse, if I live in a community property state) at account opening, at any time through the life of the account, and thereafter for debt collection or investigative purposes.
- I certify that I am of legal age in my state of residence and that I have the authority and legal capacity to open and give instructions for this account.
- I certify that I have received and read the current prospectus of each Fund listed in **Section 3** in which I am investing. I agree to read the prospectus for any Pear Tree Fund(s) into which I request an exchange in the future. I understand that the terms, representations and conditions in this application and the prospectus, as amended from time to time, will apply to this account and any account established at a later date.
- I authorize each Pear Tree Fund and its agents to establish the options selected in **Sections 4, 5, 6 and 7**. I understand that these authorizations will be applicable to all of the Pear Tree Funds.
- I authorize each Pear Tree Fund and its agents to act upon instructions (by phone, in writing or by other means) believed to be genuine and in accordance with procedures described in the prospectus for this account or any account into which exchanges are made. I agree that none of the Pear Tree Funds, their distributor, transfer agent or affiliated companies, or their directors, trustees or employees will be liable for any loss, cost or expense as a result of acting on such instructions, provided the Fund employs reasonable procedures to confirm that such instructions are genuine.
- For each Fund account, I authorize and consent to the consolidation of mailing (i.e., "householding") of documents such as prospectuses, shareholder reports, proxies and other similar documents. I understand that I may contact the Funds to revoke my consent.
- I authorize the Fund and its agents to issue credits to and make debits from the account for which I have provided a voided check in **Section 4**. I agree that each Pear Tree Fund and its agents shall be fully protected in honoring any such transaction. I also agree that the Fund may make additional attempts to debit/credit my account if the initial attempt fails and that I will be liable for any associated costs. I agree that if I submit bank information that is for a bank that does not participate in the Automated Clearing House (ACH) or provide information for a nonbank account, the Fund will price my shares at the net asset value next determined after the Fund receives good funds.
- If your account has no activity for a period of time and we do not hear from you, we may be required to transfer your account to a state under that state's abandoned property laws.

Under penalties of perjury, I certify that:

- (1) The Taxpayer Identification Number (Social Security Number) shown on this form is correct,**
 - (2) I am not subject to backup withholding because (a) I am exempt from backup withholding; or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends; or (c) the IRS has notified me that I am no longer subject to backup withholding. Cross out item (2) if you have been notified by the IRS that you are currently subject to backup withholding,**
 - 3) I am a U.S. citizen or other U.S. person, and**
 - 4) I am exempt from FATCA reporting**
- The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.*

Applicant

Signature of Applicant

Date mm/dd/yyyy

Print Name

Joint Applicant

Signature of Joint Applicant (if applicable)

Date mm/dd/yyyy

Print Name

If you are signing for a corporation, you must indicate corporate office or title. If you wish additional signatories on the account, please include a corporate resolution. If signing as a fiduciary, you must indicate capacity.

Securities Investor Protection Corporation (SIPC) information, including an SIPC brochure, may be obtained through the SIPC Website at www.sipc.org or by contacting SIPC at 1-202-371-8300.

For information or additional options, such as IRA Account Applications, rollover requests for qualified retirement plans, or wire instructions, please call us at 1-800-326-2151 or email us at info@peartreefunds.com.

