

Pear Tree Quality Fund

3/31/22

Security Names	CUSIP	Shares	Value
Alibaba Group Holding Ltd. (a)(b)	'01609W102	29,624	3,223,091
Taiwan Semiconductor Manufacturing Co., Ltd. (b)	'874039100	57,865	6,033,005
SAP AG (b)	'803054204	32,958	3,657,020
Roche Holding Ltd. (b)	'771195104	93,217	4,605,852
LVMH Moët Hennessy-Louis Vuitton S.A. (b)	'502441306	13,357	1,904,441
Unilever Plc (b)	'904767704	68,647	3,128,244
Compass Group Plc (b)	'20449X302	185,579	4,045,437
Amadeus IT Group, S.A.	02263T104	15,840	1,024,531
Nestle, S.A. (b)	'641069406	20,691	2,691,899
U.S. Bancorp	'902973304	124,152	6,598,679
Microsoft Corporation	'594918104	44,726	13,789,473
UnitedHealth Group, Inc.	'91324P102	20,638	10,524,761
Wells Fargo & Company	'949746101	126,735	6,141,578
Apple, Inc.	'037833100	55,212	9,640,567
Alphabet, Inc. Class A (a)	'02079K305	2,629	7,312,169
Anthem, Inc.	'036752103	13,059	6,414,842
Lam Research Corporation	'512807108	12,721	6,838,937
Texas Instruments, Inc.	'882508104	30,943	5,677,422
TJX Companies, Inc. (The)	'872540109	71,171	4,311,539
Facebook, Inc. (a)	'30303M102	17,602	3,913,981
Johnson & Johnson	'478160104	31,297	5,546,767
Oracle Corporation	'68389X105	98,828	8,176,040
Quest Diagnostics Incorporated	'74834L100	24,781	3,391,528
Eli Lilly and Company	'532457108	13,776	3,945,033
CIGNA Corporation	'125509109	7,764	1,860,332
American Express Company	'025816109	17,154	3,207,798
Abbott Laboratories	'002824100	23,158	2,740,981
KLA-Tencor Corporation	'482480100	5,978	2,188,307
salesforce.com, inc. (a)	79466L302	14,357	3,048,278
3M Company	'88579Y101	14,617	2,176,179
Visa, Inc.	'92826C839	15,012	3,329,211
Constellation Brands, Inc. (a)	21036P108	10,746	2,475,019
Adobe Systems Incorporated (a)	'00724F101	6,456	2,941,483
Medtronic Plc	'G5960L103	45,883	5,090,719
Otis Worldwide Corp.	'68902V107	31,566	2,429,004
Coca-Cola Company (The)	'191216100	117,114	7,261,068
Accenture Plc	'G1151C101	18,866	6,362,181
Cisco Systems, Inc.	'17275R102	77,221	4,305,843
Alphabet, Inc. Class C (a)	'02079K107	320	893,757
Merck & Co., Inc.	'589331107	40,086	3,289,056
Lyft, Inc. (a)	'55087P104	35,356	1,357,670
Global Payments, Inc.	37940X102	11,610	1,588,712
Organon & Co.	68622V106	3,794	132,524
Safran SA		0	39,114
Market Value of Securities			<u>193,882,701</u>
Short Term Holding			488,163

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Foreign Currency	-
Assets - Liabilities	246,623
Market to Market	(160)
Total Net Assets	<u><u>194,617,327</u></u>

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Pear Tree Polaris Small Cap Fund

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Security Name	Cusip	Shares	Value
Dril-Quip, Inc. (a)	'262037104	60,400	2,255,940
CVR Energy, Inc.	12662P108	79,500	2,030,430
BG Staffing, Inc.	'05544A109	55,516	731,146
Allison Transmission Holdings, Inc.	01973R101	54,800	2,151,448
South Plains Financial, Inc.	'83946P107	88,600	2,354,988
Oshkosh Corporation	'688239201	7,400	744,810
Harmony Biosciences Holdings, Inc. (a)	413197104	30,900	1,503,285
BOK Financial Corporation	05561Q201	15,964	1,499,818
Perdoceo Education Corporation (a)	71363P106	154,800	1,777,104
Graphic Packaging Holding Co.	388689101	102,100	2,046,084
Knight-Swift Transportation Holdings, Inc.	'499049104	18,894	953,391
Maximus Inc.	'577933104	21,000	1,573,950
MKS Instruments, Inc.	'55306N104	5,300	795,000
Winnebago Industries, Inc.	'974637100	24,067	1,300,340
Crocs, Inc. (a)	'227046109	10,310	787,684
Cabot Corporation	'127055101	18,273	1,250,056
Berry Global Group, Inc. (a)	08579W103	29,400	1,704,024
Brookline Bancorp, Inc.	'11373M107	115,300	1,824,046
Diamondback Energy, Inc.	'25278X109	12,670	1,736,804
Science Applications International Corporation	808625107	17,700	1,631,409
EVERTEC Inc.	'30040P103	42,300	1,731,339
Cambridge Bancorp	'132152109	23,530	2,000,050
Central Garden and Pet Company, Class A (a)	'153527205	22,800	929,784
Asbury Automotive Group, Inc. (a)	'043436104	5,246	840,409
Johnson Outdoors, Inc.	'479167108	10,600	823,938
F.N.B. Corporation	'302520101	61,980	771,651
International Bancshares Corporation	'459044103	41,700	1,760,157
Eagle Materials Inc.	'26969P108	8,500	1,091,060
National Oilwell Varco, Inc. (a)	'637071101	85,738	1,681,322
Barrett Business Services, Inc.	'068463108	27,700	2,145,919
Wabash National Corporation (a)	'929566107	59,800	887,432
Standard Motor Products, Inc.	853666105	21,900	944,766
Cinemark Holdings, Inc.	'17243V102	116,258	2,008,938
Ingredion Incorporated	457187102	20,300	1,769,145
Applied Industrial Technologies, Inc.	'03820C105	9,000	923,940
Arrow Electronics, Inc. (a)	'042735100	8,300	984,629
Natus Medical, Inc. (a)	'639050103	46,220	1,214,662
Regal Rexnord Corporation	758750103	5,289	786,897
SLM Corporation	78442P106	47,200	866,592
Curtiss-Wright Corporation	231561101	10,400	1,561,664
FedNat Holding Company (a)	31431B109	459,500	620,325
Kforce, Inc.	'493732101	20,094	1,486,353
Sanderson Farms, Inc.	'800013104	4,550	853,080
Superior Group of Companies, Inc.	868358102	29,100	519,435
Kimball Electronics, Inc. (a)	49428J109	34,745	694,553
Sally Beauty Holdings, Inc.	79546E104	50,100	783,063

Pear Tree Polaris Small Cap Fund

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Colony Bankcorp, Inc.	'19623P101	119,479	2,230,673
Vectrus, Inc. (a)	'92242T101	33,100	1,186,966
CSG Systems International, Inc.	'126349109	26,700	1,697,319
Methode Electronics, Inc.	591520200	34,400	1,487,800
Pacira BioSciences, Inc.	695127100	8,600	656,352
Computer Programs and Systems, Inc.	'205306103	38,650	1,331,493
OFG Bancorp	'67103X102	76,100	2,027,304
Air Lease Corporation	'00912X302	36,300	1,620,795
Central Pacific Financial Corporation	'154760409	28,983	808,626
United Insurance Holdings Corporation	'910710102	181,251	599,941
Supernus Pharmaceuticals, Inc. (a)	868459108	32,900	1,063,328
Insight Enterprises, Inc. (a)	'45765U103	8,527	915,118
Hercules Capital, Inc.	'427096508	84,498	1,526,879
Exco Technologies Limited	30150P950	273,400	2,099,036
Enghouse Systems Limited	292949955	30,600	968,147
Market Value of Securities		3,209,232	81,552,634
Short Term Holding			2,674,222
Foreign Currency			-
Assets - Liabilities			(12,885)
Mark to Market			802
Total Net Assets			84,214,773

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Pear Tree Polaris Small Cap Fund

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Pear Tree Axiom Emerging Markets World Equity Fund
3/31/22

Security Name	Shares	Value
Taiwan Semiconductor Manufacturing Co., Ltd. (b)	35,300	3,680,378
Baidu, Inc. (a)(b)	6,425	850,028
América Móvil S.A.B. Series L (b)	43,910	928,697
Infosys Limited - SP (b)	125,500	3,123,695
NetEase Inc. (b)	1,150	103,144
Tata Motors Limited (a)(b)	4,572	127,787
Bancolombia S.A. (b)	4,520	192,823
Sociedad Química y Minera de Chile S.A.	2,900	248,240
Globant S.A.	5,473	1,434,309
Microsoft Corporation	4,356	1,342,998
NVIDIA Corporation (a)	1,565	427,026
Copa Holdings, S.A.	6,330	529,441
XP Inc. Class A	14,536	437,534
Estee Lauder Companies, Inc. (The)	1,924	523,944
TE Connectivity Ltd.	3,398	445,070
Danaher Corporation	1,606	471,088
Mercado Libre, Inc.	80	95,158
Deere & Company	580	240,967
iShares Core MSCI Emerging Markets ETF	31,300	1,738,715
SK Hynix, Inc.	20,774	2,022,468
LONGi Green Energy Technology	90,700	1,032,245
Taiwan Semiconductor Manufacturing Co., Ltd.	216,200	4,504,874
Wal-Mart de Mexico, S.A.B. de C.V.	510,400	2,096,679
Baidu, Inc. (a)	46,950	848,306
Samsung Electronics Company Limited	75,708	4,347,409
Hindalco Industries Limited	63,401	476,501
Reliance Industries Ltd.	53,519	1,860,893
Ping An Insurance Group H Share	227,500	1,616,617
Weg S.A.	140,300	1,029,516
Sungrow Power Supply Co., Ltd.	30,900	522,510
Samsung Biologics (a)	1,383	943,642
Grupo Financiero Banorte SAB de CV	211,800	1,588,341
Apollo Hospitals Enterprise Limited	16,045	956,263
Tencent Holdings Limited	21,900	1,046,426
Grupo Mexico S.A.B. de C.V. Class B	112,000	668,338
ASML Holding N.V.	1,053	714,653
PT Bank Central Asia Tbk	2,632,100	1,461,514
Grupo Aeroportuario del Pacífico, S.A.B. de C. V.	32,700	529,001
Mindtree Ltd.	11,202	636,108
Chongqing Brewery Co., Ltd.	44,800	757,343
China Merchants Bank Co., Ltd. - H Shares	233,500	1,835,167
Country Garden Services Holdings Company, Ltd.	157,500	675,741
Contemporary Amperex Technology Company, Ltd.	13,700	1,106,479
Wilmar International Limited	128,000	445,456
Bharti Airtel Ltd.	123,991	1,235,328
Norsk Hydro ASA	23,176	228,208

Pear Tree Axiom Emerging Markets World Equity Fund

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East Money Information Co., Ltd.	101,500	405,482
Bosideng International Holdings Limited	710,000	331,818
DBS Group Holdings Ltd.	45,000	1,191,333
SITC International Holdings Company Ltd.	108,500	384,462
LVMH Moet Hennessy Louis Vuitton SE	703	507,931
Sartorius Stedim Biotech	972	402,837
OTP Bank Nyrt.	6,086	223,943
Erste Group Bank AG	6,328	232,970
Centre Testing International Group Co., Ltd.	212,200	658,034
MediaTek, Inc.	16,700	527,494
China Construction Bank Corporation	627,000	471,567
FirstRand Limited	154,250	817,776
Hapvida Participacoes e Investimentos S.A.	191,948	478,254
Samsung SDI Co., Ltd.	224	110,147
Shoprite Holdings Ltd.	37,224	602,870
INPEX Corporation	56,000	664,387
Shinhan Financial Group Co., Limited	31,755	1,087,276
Capitec Bank	6,800	1,089,652
Airtac International Group	8,140	264,501
Ganfeng Lithium Co., Ltd.	26,200	374,697
Grupo Aeroportuario del Sureste, S. A. B. de C.V.	35,370	787,374
Localiza Rent a Car S.A.	54,300	698,176
Samsung Electronics Co., Ltd.	9,148	475,495
First Abu Dhabi Bank	94,763	608,861
Yunnan Energy Investment Co.,Ltd.	13,600	471,694
CTBC Financial Holding Co., Ltd.	411,000	421,737
BAE Systems plc	22,540	212,906
Itau Unibanco Holding S.A.	59,700	345,235
Country Garden Holdings Company Limited	416,000	320,311
Dino Polska S.A.	2,752	224,859
Bajaj Finserv Limited	11,696	1,120,586
Silergy Corp.	4,600	550,687
HDFC Bank Ltd.	83,226	1,614,930
Clicks Group Limited	21,876	462,671
Chailease Holding Co., Ltd.	63,000	557,405
Public Bank Bhd	582,600	647,056
Novo Nordisk A/S	1,831	205,109
Petronas Chemicals Group Berhad	267,000	609,589
Hermès International S.A.	136	195,421
Samsonite International S.A.	172,000	389,182
Teleperformance SE	2,555	984,420
BYD Company Ltd.	35,000	1,002,886
Yunnan Botanee Bio-Technology Group Co., Ltd.	9,600	283,046
Naver Corp.	3,174	891,669
Bidvest Group Limited	9,135	139,846
Makalot Industrial Co., Ltd.	26,000	186,482
Yadea Group Holdings Ltd.	60,000	92,857

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Anglo American plc	22,250	1,163,767
Epiroc AB	10,803	234,389
JD.com, Inc.	2,802	83,723
Kia Motors Corporation	11,993	732,216
BB Seguridade Participacoes S.A.	34,800	187,182
Sika AG	537	179,370
Vale Indonesia Tbk	566,500	264,268
AIA Group Ltd.	53,000	557,991
Hana Financial Group, Inc.	26,187	1,050,029
PT Bank Mandiri Tbk	976,200	536,952
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	10,700	518,292
PT Telekomunikasi Indonesia Persero Tbk	1,911,500	609,551
IDP Education Limited	13,582	322,084
Straumann Group	225	363,428
Infosys Limited	8,092	203,632
Titan Company Limited	6,940	232,278
Greek Organisation of Football Prognostics S.A.	23,090	339,105
Wuxi Lead Intelligent Equipment Co., Ltd.	111,500	1,027,267
ASPEED Technology, Inc.	950	108,092
Motherson Sumi Systems Ltd.	21,739	40,007
Delta Electronics, Inc.	30,300	283,948
China Longyuan Power Group H	782,000	1,781,403
Indian Energy Exchange Limited	34,513	102,343
Hon Hai Precision Industry Co. Ltd.	66,000	244,176
Atlas Copco AB	1,366	72,071
Asian Paints Ltd.	2,135	86,779
Techtronic Industries Company Limited	19,500	315,978
Hanergy Mobile Energy Holding Group * (a)	36,000	-
China Huishan Dairy Holdings Co., Ltd. * (a)	208,000	-
PTT Exploration & Production PCL (d)	218,300	945,420
Airports of Thailand Public Company Limited (d)	47,400	94,444
AL Rajhi Bank	45,182	1,929,457
Leejam Sports Co., JSC	13,940	467,465
ARAMCO AB	19,457	223,541
Alinma Bank SJSC	22,989	238,166
Market Value of Securities	15,669,307	92,993,802
Short Term Holding		1,716,987
Foreign Currency		195,605
Assets - Liabilities		(72,752)
Mark to Market		(2,697)
Total Net Assets		<u>94,830,945</u>

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Pear Tree Polaris Foreign Value Fund

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Infosys Limited - SP (b)	3,423,084	85,200,561
Bancolombia S.A. (b)	1,099,700	46,913,202
Popular, Inc.	1,324,850	108,293,239
Linde plc	255,844	81,724,249
Amcors plc	6,071,300	68,787,829
Jazz Pharmaceuticals plc (a)	569,000	88,576,230
Yara International ASA	1,540,800	77,885,819
Publicis Groupe	1,539,147	94,629,799
SpareBank 1 SR-Bank ASA	6,205,787	95,315,324
DNB Bank ASA	3,881,230	88,819,090
Antofagasta plc	3,504,996	77,206,824
Next plc	877,750	69,711,494
Solvay S.A.	628,918	62,597,913
Toronto-Dominion Bank	1,184,715	94,077,240
HeidelbergCement AG	1,086,100	62,425,374
SK Hynix, Inc.	833,500	81,145,992
Taylor Wimpey plc	36,954,084	63,593,137
BASF SE	1,056,500	60,841,611
Bancolombia S.A.	4,397,800	50,823,537
Methanex Corporation	1,987,993	108,495,303
Svenska Handelsbanken AB, Class A	6,880,604	64,159,118
Inchcape plc	5,556,696	49,018,911
Deutsche Telekom AG	4,018,877	75,709,419
Mondi plc	3,237,313	64,580,102
Greencore Group plc (a)	21,867,835	36,998,246
flatexDEGIRO AG	2,050,700	41,935,765
D'leteren S.A.	227,554	38,761,145
Lundin Mining Corporation	9,851,300	99,924,723
LG Uplus Corporation	6,664,473	76,979,186
Duni AB (a)	1,566,400	17,244,956
KDDI Corporation	2,459,300	81,149,302
Magna International Inc.	1,180,656	75,862,181
Sony Corporation	746,600	78,304,577
Bellway plc	1,949,276	62,417,896
Vinci SA	677,398	70,083,712
Sparebanken Vest	2,183,075	25,715,545
SKF AB-B	4,220,890	69,726,164
United Overseas Bank Limited	3,030,147	71,690,045
Muenchener Rueckversicherungs-Gesellscl	283,730	76,709,379
Fresenius SE & Company KGaA	993,500	36,858,319
Ipsos	919,480	46,239,982
Samsung Electronics Company Limited	1,220,384	70,078,566
Michelin (CGDE)	550,700	75,332,182
LG Electronics Inc.	693,900	68,986,387
Marubeni Corporation	7,967,800	93,611,393
Weichai Power Company Limited	40,628,000	64,225,380

Pear Tree Polaris Foreign Value Fund
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Daito Trust Construction Company, Ltd.	608,900	65,166,723
Brother Industries, Ltd.	4,160,500	76,680,029
Shinhan Financial Group Co., Limited	1,425,900	48,822,120
Novartis AG	846,850	74,765,362
Trevi-Finanziaria Industriale SpA (a)	16,792,356	12,144,005
Bunzl plc	1,542,381	60,273,691
Kia Motors Corporation	1,241,100	75,773,607
Hyundai Mobis Company, Limited	395,500	70,155,934
Catcher Technology Company, Limited	7,254,000	36,584,577
Jumbo S.A.	1,167,804	17,540,447
Loomis AB, Class B	1,446,683	40,065,764
Babcock International Group plc (a)	10,646,152	45,486,193
Hannover Rueck SE	447,800	76,900,234
Asahi Group Holdings Ltd.	1,614,000	59,320,733
TISCO Financial Group	7,722,600	23,341,994
Honda Motor Company, Ltd.	2,637,300	75,767,375
Daicel Corporation	6,314,700	42,505,540
Cineworld Group plc (a)	47,030,327	20,199,200
ALROSA Company PJSC	41,136,300	4,995
Trevi-Finanziaria Industriale SpA	76,022	215,599
Market Value of Securities		4,121,080,469
Short Term Holding		162,435,690
Foreign Currency		(20,182)
Assets - Liabilities		44,882,317
Mark to Market		(403,682)
Total Net Assets		<u>4,327,974,611</u>

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Pear Tree Polaris Foreign Value Small Cap Fund

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Tecnoglass, Inc.	676,164	17,066,379
Cineworld Group plc (a)	3,000,000	1,288,479
BizLink Holding, Inc.	2,644,000	27,361,430
Greencore Group plc (a)	15,220,000	25,750,757
D'leteren S.A.	156,862	26,719,595
Halfords Group plc	3,647,415	11,813,879
Inchcape plc	2,295,132	20,246,721
Sparebank 1 SMN	961,828	15,531,806
SpareBank 1 SR-Bank ASA	931,626	14,308,940
C & C Group plc (a)	8,194,045	21,145,923
Vistry Group plc	1,980,200	24,549,787
De'Longhi SpA	651,136	17,922,902
Elite Material Co., Limited	2,855,600	25,714,005
Ringkjoebing Landbobank A/S	187,400	24,078,828
SpareBank Nord-Norge	735,389	9,032,568
Lancashire Holdings Limited	3,096,170	17,610,868
National Express Group plc (a)	6,402,700	19,642,253
Hexpol AB	2,231,100	22,111,337
Kyudenko Corporation	557,000	13,152,313
Intertrust N.V. (a)	763,500	16,683,511
QinetiQ	6,120,800	24,531,554
Duni AB (a)	485,645	5,346,608
Venture Corporation, Limited	1,567,200	20,345,577
Sparebanken Vest	788,092	9,283,334
Elis S.A. (a)	1,237,800	18,454,072
Glanbia plc	1,608,400	18,771,825
PT. Pakuwon Jati Tbk (a)	415,457,800	14,000,458
AEM Holdings Limited	7,160,200	25,077,101
Sercomm Corporation	4,373,000	12,072,816
SpareBank 1 Oestlandet	568,688	9,105,252
Kanematsu Corporation	1,693,100	18,720,002
Redes Energéticas Nacionais, SGPS, S.A.	6,530,905	20,708,811
Tripod Technology Corporation	5,131,300	23,998,541
Thanachart Capital PCL	18,690,500	24,171,173
Huaku Development Co., Limited	5,638,000	17,749,423
Tsubakimoto Chain Co., Limited	403,300	10,151,032
Cloetta AB, Class B	3,732,700	10,309,644
Jumbo S.A.	1,431,529	21,501,604
VTech Holdings Limited	1,533,700	11,162,870
Crest Nicholson Holdings plc	2,611,400	9,194,053
Aecon Group Inc.	1,672,800	22,726,296
Xinhua Winshare Publishing and Media Co., Limited	9,164,500	6,658,580
Cuckoo Holdings Co., Limited	53,192	778,976
DFDS A/S	374,399	16,151,116
Sixt SE (a)	48,425	6,594,593
Nature Holding Co., Limited (The)	436,302	12,418,975

Pear Tree Polaris Foreign Value Small Cap Fund

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goeasy Ltd.	164,300	18,451,688
Bonduelle S.A.	489,198	8,980,604
VSTECs Holdings Limited	8,587,360	8,092,387
ENF Technology Co., Limited	692,686	16,859,236
Equatorial Energia S.A.	5,541,585	31,731,172
Dowa Holdings Co., Limited	500,800	23,147,172
Prima Meat Packers Limited	1,033,300	18,746,254
Sanwa Holdings Corporation	2,166,200	22,201,877
Loomis AB, Class B	706,161	19,557,070
Keller Group plc	457,639	5,025,292
Hitron Technologies Inc.	4,408,000	3,061,592
TISCO Financial Group	7,836,500	23,686,263
Cathay Real Estate Development Co., Limited	6,445,300	4,251,651
Fila Holdings Corporation	221,700	5,752,622
Primax Electronics Limited	6,499,800	11,819,262
LIC Housing Finance Limited	3,946,827	18,696,319
Kings Town Bank	8,467,500	11,910,031
Taiwan Union Technology Corporation	4,169,900	12,152,475
OSB Group PLC	3,172,817	23,665,580
Daicel Corporation	2,707,700	18,226,084
Mizuho Leasing Company, Limited	404,800	9,925,312
Samson Holding Limited (a)	74,790,800	3,629,045
Shanghai Mechanical & Electrical Industry Co., L	4,810,776	5,941,308
Equitable Group Inc.	359,400	20,641,547
Market Value of Securities		1,107,868,410
Short Term Holding		102,250,800
Foreign Currency		19,966
Assets - Liabilities		(27,319,136)
Mark to Market		(93,903)
Total Net Assets		1,182,726,137

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Pear Tree Polaris Foreign Value Small Cap Fund

3/31/22

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Pear Tree Polaris International Opportunities Fund

3/31/22

Security Name	Shares	Value
Euronet Worldwide, Inc. (a)	3,500	455,525
Credicorp Ltd.	1,100	189,057
BizLink Holding, Inc.	34,400	355,988
D'leteren S.A.	3,600	613,218
De'Longhi SpA	21,400	589,048
Sparebanken Vest	43,200	508,875
Interpump Group S.p.A.	10,200	518,625
SINBON Electronics Co., Ltd.	134,300	1,218,715
Thinking Electronic Industrial Co., Ltd.	83,800	435,796
Grupo Aeroportuario del Pacífico, S.A.B. de C. V.	23,300	376,934
Safaricom PLC	1,292,600	383,846
Bravida Holding AB	49,600	577,462
Hansol Chemical Co., Ltd.	1,300	263,314
POYA International Co., Ltd.	26,389	358,282
SeSa S.p.A.	1,500	248,665
Macquarie Group Limited	2,615	399,152
Grupo Aeroportuario del Sureste, S. A. B. de C.V.	13,300	296,072
Yageo Corporation	25,000	378,689
Alibaba Group Holding Ltd. (a)	27,700	396,503
Open House Group Co., Ltd.	5,600	250,068
LVMH Moet Hennessy Louis Vuitton SE	395	285,395
Grupo Aeroportuario del Centro Norte S.A.B. de C.V. - B	38,100	284,346
NEXTAGE Co., Ltd.	27,600	504,588
Hexpol AB	34,100	337,948
Collins Foods Limited	64,200	510,052
PT Bank Rakyat Indonesia Tbk (a)	1,299,645	421,678
SEB SA	2,850	401,435
HANSEN Technologies	65,700	283,185
Greggs plc	8,100	262,463
Games Workshop Group PLC	1,900	181,745
Neurones S.A.	6,500	262,517
FirstRand Limited	104,900	556,141
BeNEXT Group, Inc.	26,600	365,332
Midea Group Co., Ltd.	46,200	415,160
Next Fifteen Communications Group plc	20,753	366,149
Elite Material Co., Limited	28,000	252,133
AVI Limited	76,900	379,435
Brenntag AG	3,900	318,231
Zhongsheng Group Holdings	43,500	307,723
JAC Recruitment Co., Ltd.	19,100	291,595
Alten S.A.	2,100	321,262
Zhejiang Supor Co.	42,300	333,633
Muthoot Finance Ltd.	12,600	221,313
Tripod Technology Corporation	87,786	410,566
Howden Joinery Group plc	29,600	299,235
Muangthai Capital Public Company Limited	394,200	622,421

Pear Tree Polaris International Opportunities Fund

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Jumbo S.A.	24,771	372,061
Accent Group Limited	226,400	289,014
Chailease Holding Co., Ltd.	44,398	392,820
goeasy Ltd.	3,455	388,013
OpenText Corporation	3,700	157,023
Public Bank Bhd	401,500	445,920
Equatorial Energia S.A.	100,500	575,464
Sanwa Holdings Corporation	41,300	423,293
Scientex Berhad	475,000	458,643
Samsung Electronics Company Limited	3,051	175,199
VIB Vermögen AG	13,009	528,292
Bunzl plc	7,004	273,705
TISCO Financial Group	141,700	428,296
Soulbrain Holdings Co., Ltd. (a)	798	161,174
Knowit AB	10,400	349,293
OSB Group PLC	62,900	469,162
Alimentation Couche-Tard Inc.	12,900	581,641
Equitable Group Inc.	7,200	413,520
Enghouse Systems Limited	8,200	259,438
Market Value of Securities		25,151,482
Short Term Holding		665,785
Foreign Currency		(559)
Assets - Liabilities		122,130
Mark to Market		(1,443)
Total Net Assets		<u>25,937,395</u>

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Pear Tree Polaris International Opportunities Fund

3/31/22

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Pear Tree Essex Environmental Opportunities Fund

3/31/22

Security Name	Shares	Value
Generac Holdings Inc.	9,939	2,954,467
SolarEdge Technologies, Inc. (a)	10,573	3,408,418
Enphase Energy, Inc. (a)	13,725	2,769,431
Watts Water Technologies, Inc.	15,624	2,180,954
SunOpta Inc.	266,250	1,336,575
MP Materials Corp. (a)	54,098	3,101,979
Kornit Digital Ltd. (a)	25,870	2,139,190
Aspen Aerogels, Inc. (a)	75,090	2,589,103
Sensata Technologies Holding plc	39,298	1,998,303
Energy Recovery, Inc. (a)	146,860	2,957,760
Wolfspeed, Inc.	23,360	2,659,770
Aptiv PLC (a)	13,777	1,649,245
Lindsay Corporation	13,364	2,098,282
Enovix Corporation (a)	67,979	970,060
Cognex Corporation	31,951	2,465,020
Amyris, Inc.	311,401	1,357,708
Bloom Energy Corporation (a)	58,946	1,423,546
Trimble Navigation Limited (a)	29,760	2,146,886
Albemarle Corporation	10,503	2,322,738
Iteris, Inc. (a)	470,083	1,400,847
Livent Corporation (a)	84,762	2,209,745
Array Technologies, Inc. (a)	114,401	1,289,299
Badger Meter, Inc.	26,527	2,645,007
PSI Software AG	38,972	1,682,369
Landis+Gyr	33,176	2,116,083
Ørsted A/S	15,253	1,937,483
Infineon Technologies AG	67,009	2,310,051
SMA Solar Technology AG	34,235	1,448,169
Keyence Corporation	4,590	2,165,005
Umicore N.V.	23,360	1,022,975
Kingspan Group plc	31,757	3,146,021
Kurita Water Industries Ltd.	35,548	1,331,128
Sunrun Inc. (a)	70,539	2,142,269
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	58,224	2,761,564
Market Value of Securities		72,137,453
Short Term Holding		5,008,451
Foreign Currency		-
Assets - Liabilities		(124,301)
Mark to Market		(873)
Total Net Assets		<u>77,020,730</u>

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