



**2020 Distribution Information
As of December 8, 2020**

Important Dates:

			Record Date ¹ 12/7/2020	Ex- Date 12/8/2020	Reinvest Date 12/8/2020	Payable Date 12/11/2020		
	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	\$	0.1568	\$ -	\$ -	22.93	
Quality	70472Q203	USBOX	\$	0.0990	\$ 0.0820	\$ 1.3883	19.23	
Axiom Emerging Markets	70472Q880	QFFOX	\$	0.2402	\$ -	\$ -	28.94	
Polaris Foreign Value	70472Q708	QFVOX	\$	0.3544	\$ -	\$ -	21.53	
Polaris Foreign Value Small Cap	70472Q609	QUSOX	\$	0.5279	\$ -	\$ -	14.45	
Polaris International Opportunities	70472Q757	QISOX	\$	-	\$ 0.0913	\$ -	12.71	
Pear Tree Fund-Institutional Shares								
Polaris Small Cap	70472Q302	QBNAX	\$	0.2401	\$ -	\$ -	27.82	
Quality	70472Q104	QGIAX	\$	0.1703	\$ 0.0820	\$ 1.3883	21.26	
Axiom Emerging Markets	70472Q872	QEMAX	\$	0.3267	\$ -	\$ -	29.36	
Polaris Foreign Value	70472Q807	QFVIX	\$	0.4374	\$ -	\$ -	21.43	
Polaris Foreign Value Small Cap	70472Q500	QUSIX	\$	0.5790	\$ -	\$ -	14.44	
Polaris International Opportunities	70472Q740	QISIX	\$	-	\$ 0.0913	\$ -	12.80	
Pear Tree Fund-R6 Shares								
Axiom Emerging Markets	70472Q799	QFFRX	\$	0.3363	\$ -	\$ -	14.07	
Polaris Foreign Value	70472Q773	QFVRX	\$	0.4439	\$ -	\$ -	10.98	
Polaris Foreign Value Small Cap	70472Q765	QUSRX	\$	0.5835	\$ -	\$ -	10.65	
Polaris International Opportunities	70472Q732	QISRX	\$	-	\$ 0.0913	\$ -	12.80	

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.

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| <ul style="list-style-type: none"> ● Not FDIC insured ● May lose value ● No bank guarantee |
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