

The following information is excerpted from the Funds' Form N-Q for the unaudited period ending March 31, 2017. For a copy of the complete Form N-Q, go to:

https://www.sec.gov/Archives/edgar/data/1007226/000139834417006969/fp0025998_nq.htm

PORTFOLIO OF INVESTMENTS
WESMARK BALANCED FUND

March 31, 2017 (Unaudited)

Shares/Principal Amount		Value
COMMON STOCKS-60.9%		
CONSUMER DISCRETIONARY-2.6%		
	Auto Parts & Equipment-0.5%	
14,000	Magna International, Inc.	\$604,240
	Department Stores-0.6%	
24,000	Macy's, Inc. ⁽¹⁾	711,360
	Home Improvement Retail-0.9%	
6,500	Home Depot, Inc.	954,395
	Restaurants-0.6%	
5,000	McDonald's Corp.	648,050
TOTAL CONSUMER DISCRETIONARY		<u>2,918,045</u>
CONSUMER STAPLES-10.6%		
	Drugs Retail-1.4%	
20,000	CVS Health Corp. ⁽¹⁾	1,570,000
	Food Products-1.4%	
39,000	Conagra Brands, Inc.	1,573,260
	Household Products-1.4%	
17,000	Procter & Gamble Co.	1,527,450
	Hypermarkets & Super Centers-0.8%	
11,500	Wal-Mart Stores, Inc.	828,920
	Packaged Foods & Meats-1.2%	
10,000	JM Smucker Co.	1,310,800
	Soft Drinks-2.4%	
20,000	Coca-Cola Co.	848,800
16,000	PepsiCo, Inc.	1,789,760
	Tobacco-2.0%	
30,000	Altria Group, Inc.	2,142,600
TOTAL CONSUMER STAPLES		<u>11,591,590</u>
ENERGY-5.5%		
	Energy Equipment & Services-0.9%	
12,500	Schlumberger, Ltd.	976,250
	Integrated Oil & Gas-4.6%	
19,100	Chevron Corp.	2,050,767
20,000	Exxon Mobil Corp.	1,640,200
25,000	TOTAL SA ADR	1,260,500
TOTAL ENERGY		<u>4,951,467</u>
		<u>5,927,717</u>

Shares/Principal Amount		Value
FINANCIALS-9.0%		
	Consumer Finance-1.9%	
30,000	Discover Financial Services	\$2,051,700
	Diversified Banks-1.1%	
24,000	US Bancorp ⁽¹⁾	1,236,000
	Insurance Brokers-1.4%	
27,000	Arthur J Gallagher & Co.	1,526,580
	Other Diversified Financial Services-0.6%	
7,500	JPMorgan Chase & Co.	658,800
	Property & Casualty Insurance-1.6%	
13,000	Chubb, Ltd.	1,771,250
	Regional Banks-1.9%	
25,000	BB&T Corp.	1,117,500
8,000	PNC Financial Services Group, Inc.	961,920
		<u>2,079,420</u>
	Retail REITS-0.5%	
12,500	National Retail Properties, Inc. REIT	545,250
TOTAL FINANCIALS		<u>9,869,000</u>
HEALTH CARE-6.5%		
	Biotechnology-2.1%	
20,000	AbbVie, Inc.	1,303,200
6,300	Amgen, Inc.	1,033,641
		<u>2,336,841</u>
	Pharmaceuticals-4.4%	
30,000	Bristol-Myers Squibb Co.	1,631,400
17,000	Merck & Co., Inc. ⁽¹⁾	1,080,180
60,000	Pfizer, Inc.	2,052,600
		<u>4,764,180</u>
TOTAL HEALTH CARE		<u>7,101,021</u>
INDUSTRIALS-6.0%		
	Aerospace & Defense-4.2%	
7,000	Boeing Co.	1,238,020
6,000	Honeywell International, Inc.	749,220
6,000	Lockheed Martin Corp.	1,605,600
9,000	United Technologies Corp.	1,009,890
		<u>4,602,730</u>
	Air Freight & Logistics-1.0%	
10,000	United Parcel Service, Inc., Class B	1,073,000
	Industrial Conglomerates-0.8%	
30,000	General Electric Co.	894,000
TOTAL INDUSTRIALS		<u>6,569,730</u>
INFORMATION TECHNOLOGY-13.7%		
	Communications Equipment-0.9%	
30,000	Cisco Systems, Inc. ⁽¹⁾	1,014,000

Shares/Principal Amount		Value
	Computer Hardware-3.4%	
26,000	Apple, Inc.	\$3,735,160
	IT Services-2.7%	
10,000	International Business Machines Corp.	1,741,400
23,000	Leidos Holdings, Inc.	1,176,220
		2,917,620
	Semiconductor Equipment-1.0%	
27,000	Applied Materials, Inc.	1,050,300
	Semiconductors-3.1%	
24,000	Intel Corp.	865,680
11,850	Microchip Technology, Inc.	874,293
20,000	Texas Instruments, Inc.	1,611,200
		3,351,173
	Semiconductors & Semiconductor Equipment-1.0%	
80,000	Cypress Semiconductor Corp.	1,100,800
	Systems Software-0.8%	
14,000	Microsoft Corp. ⁽¹⁾	922,040
	Technology Hardware & Storage-0.8%	
10,000	Western Digital Corp.	825,300
TOTAL INFORMATION TECHNOLOGY		14,916,393
	MATERIALS-2.2%	
	Diversified Chemicals-2.2%	
20,000	Dow Chemical Co.	1,270,800
13,000	El du Pont de Nemours & Co.	1,044,290
		2,315,090
TOTAL MATERIALS		2,315,090
	TELECOMMUNICATION SERVICES-1.8%	
	Integrated Telecommunication Services-1.8%	
25,000	AT&T, Inc.	1,038,750
20,000	Verizon Communications, Inc.	975,000
		2,013,750
TOTAL TELECOMMUNICATION SERVICES		2,013,750
	UTILITIES-3.0%	
	Electric Utilities-1.0%	
13,025	Duke Energy Corp.	1,068,180
	Gas Utilities-1.1%	
30,000	New Jersey Resources Corp.	1,188,000
	Multi-Utilities-0.9%	
13,250	Dominion Resources, Inc.	1,027,803
TOTAL UTILITIES		3,283,983
TOTAL COMMON STOCKS (Cost \$47,580,089)		66,506,319

Shares/Principal Amount		Value
	EXCHANGE TRADED FUNDS-1.7%	
43,000	PowerShares Senior Loan Portfolio	\$1,000,180
18,000	SPDR® Bloomberg Barclays Convertible Securities ETF	865,800
TOTAL EXCHANGE TRADED FUNDS (Cost \$1,803,918)		1,865,980
	CORPORATE BONDS-14.1%	
	Automobile Manufacturers-0.9%	
\$1,000,000	Toyota Motor Credit Corp., Sr. Unsecured Notes, 2.250%, 12/7/2027 ⁽²⁾	985,167
	Banks-0.9%	
\$1,000,000	Wells Fargo & Co., 3.450%, 2/13/2023	1,009,793
	Diversified Chemicals-0.9%	
1,000,000	Dow Chemical Co., Sr. Unsecured Notes, 3.000%, 11/15/2022	1,011,385
	Industrial Gases-0.8%	
835,000	Air Products & Chemicals, Inc., Sr. Unsecured Notes, 3.350%, 7/31/2024	859,815
	Integrated Telecommunication Services-1.8%	
1,000,000	AT&T, Inc., Sr. Unsecured Notes, 3.950%, 1/15/2025	1,009,980
1,000,000	Verizon Communications, Inc., 2.137%, 3/16/2022 ⁽³⁾	1,009,806
		2,019,786
	Life Sciences Tools & Services-0.5%	
500,000	Agilent Technologies, Inc., Sr. Unsecured Notes, 3.200%, 10/1/2022	506,137
	Oil & Gas Exploration & Production-0.5%	
500,000	Devon Energy Corp., Sr. Unsecured Notes, 3.250%, 5/15/2022	495,837
	Other Diversified Financial Services-0.9%	
1,000,000	JPMorgan Chase & Co., Subordinated Notes, 4.125%, 12/15/2026	1,020,823
	Packaged Foods & Meats-0.5%	
500,000	Kraft Heinz Co., Sr. Unsecured Notes, 3.125%, 9/12/2021	496,994
	Pharmaceuticals-2.3%	
1,000,000	Actavis Funding SCS, Sr. Unsecured Notes, 3.450%, 3/15/2022	1,020,096

Shares/Principal Amount		Value
\$500,000	Pfizer, Inc., Sr. Unsecured Notes, 3.400%, 5/15/2024	\$519,788
1,000,000	Zoetis, Inc., Sr. Unsecured Notes, 3.250%, 2/1/2023	1,011,019
		2,550,903
	Real Estate-0.7%	
750,000	Simon Property Group LP, Sr. Unsecured Notes, 2.750%, 2/1/2023	740,942
	Regional Banks-2.3%	
1,000,000	PNC Bank NA, Subordinated Notes, 1.700%, 12/7/2018	999,974
500,000	PNC Bank NA, Subordinated Notes, 2.950%, 1/30/2023	502,240
1,000,000	PNC Bank NA, Sr. Unsecured Notes, 3.250%, 6/1/2025	1,006,241
		2,508,455
	Software & Services-1.1%	
400,000	Autodesk, Inc., Sr. Unsecured Notes, 3.600%, 12/15/2022	407,800
750,000	Oracle Corp., Sr. Unsecured Notes, 3.400%, 7/8/2024	770,677
		1,178,477
TOTAL CORPORATE BONDS		
(Cost \$15,329,145)		15,384,514

U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS-6.5%

	Federal Home Loan Mortgage Corp.-2.1%	
869,319	Series 2015-4517, Class PC, 2.500%, 5/15/2044	871,755
1,400,000	Series 2017-4671, Class JQ, 6.000%, 9/15/2042	1,464,094
		2,335,849
	Federal National Mortgage Association-3.2%	
1,008,593	Series 2003-39, Class JC, 4.000%, 5/25/2033, REMIC	1,071,457
635,609	Series 2012-54, Class WA, 3.000%, 4/25/2032	653,422
635,850	Series 2013-72, Class HG, 3.000%, 4/25/2033	652,583
609,772	Series 2013-9, Class KB, 2.500%, 12/25/2042	610,328
495,364	Series 2012-100, Class NA, 2.000%, 11/25/2041	489,443
		3,477,233
	Government National Mortgage Association-1.2%	
564,375	Series 2012-84, Class TA, 2.500%, 3/20/2042	562,748
749,348	Series 2013-88, Class LV, 2.500%, 9/16/2026	757,482

Shares/Principal Amount	Value
	\$1,320,230
TOTAL U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS	
(Cost \$7,151,606)	7,133,312

U.S. GOVERNMENT AGENCY - MORTGAGE BACKED SECURITIES-5.3%

	Commercial Mortgage-Backed Securities-3.7%	
2,000,000	Series 2016-K723, Class A2, 2.454%, 8/25/2023	1,995,352
1,500,000	Series 2015-UBS8, Class A4, 3.809%, 11/15/2025	1,566,978
500,000	Series 2012-C3, Class A4, 3.091%, 9/10/2022	511,475
		4,073,805
	Federal Home Loan Mortgage Corp.-0.4%	
363,036	Pool G18527, 3.000%, 10/1/2029	372,709
	Federal National Mortgage Association-1.2%	
33,408	Pool 254831, 5.000%, 8/1/2023	36,483
462,015	Pool AM3301, 2.350%, 5/1/2023	458,919
548,284	Pool MA1449, 3.000%, 5/1/2028	561,035
148,208	Pool AE0375, 4.000%, 7/1/2025	156,071
109,251	Pool AD6175, 4.000%, 9/1/2025	115,029
		1,327,537

TOTAL U.S. GOVERNMENT AGENCY - MORTGAGE BACKED SECURITIES

(Cost \$5,771,365)	5,774,051
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U.S. GOVERNMENT AGENCY SECURITIES-4.1%

	Federal Farm Credit Banks-3.6%	
2,000,000	2.450%, 11/29/2023	1,986,994
2,000,000	3.100%, 12/21/2026	2,001,366
		3,988,360
	Federal Home Loan Bank-0.5%	
450,000	5.250%, 6/10/2022	518,098

TOTAL U.S. GOVERNMENT AGENCY SECURITIES

(Cost \$4,441,228)	4,506,458
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TAXABLE MUNICIPAL BONDS-5.4%

	Alaska-0.5%	
500,000	City of Anchorage, Build America General Obligation Unlimited Bonds, 5.368%, 4/1/2026	543,495
	Florida-0.7%	
305,000	Florida Department of Management Services, Build America Revenue Bonds, 6.825%, 8/1/2029	335,045

Shares/Principal Amount		Value
\$425,000	Jacksonville Electric Authority, Bulk Power Supply System, Build America Revenue Bonds, 5.450%, 10/1/2025	\$495,189
		830,234
Illinois-0.2%		
200,000	City of Lake Forest, Build America General Obligation Unlimited Bonds, Series C, 4.750%, 12/15/2022	207,870
Michigan-0.3%		
270,000	Belding Area Schools, General Obligation Unlimited Bonds, 6.700%, 5/1/2027	305,429
Ohio-0.6%		
630,000	Ohio State Water Development Authority, Build America Revenue Bonds, 4.042%, 12/1/2023	683,191
Pennsylvania-1.2%		
500,000	Albert Gallatin Area School District, Build America General Obligation Unlimited Bonds, 6.080%, 9/1/2025	562,655
250,000	Pittsburgh and Allegheny County, Pennsylvania, Sports and Exhibition Authority Revenue Bonds, 4.271%, 12/15/2027	257,275
500,000	State Public School Building Authority, Revenue Bonds, 5.000%, 9/15/2027	533,775
		1,353,705
Utah-0.9%		
860,000	Weber Basin Water Conservancy District, Build America Revenue Bonds, Series B, 6.400%, 10/1/2029	941,967
Virginia-0.5%		
500,000	Virginia Public Building Authority, Build America Revenue Bonds, 5.500%, 8/1/2027	540,295
Wisconsin-0.5%		
500,000	State of Wisconsin Transportation Authority Revenue Bonds, 5.500%, 7/1/2026	551,635
TOTAL TAXABLE MUNICIPAL BONDS		
(Cost \$5,618,445)		5,957,821

Shares/Principal Amount		Value
SHORT TERM INVESTMENTS-1.6%		
Mutual Funds-1.6%		
1,731,276	Federated Government Obligations Fund 7-Day Yield 0.621% (at net asset value)	\$1,731,276
TOTAL SHORT TERM INVESTMENTS		
(Cost \$1,731,276)		1,731,276
TOTAL INVESTMENTS-99.6%		
(Cost \$89,427,072)		108,859,731
OTHER ASSETS AND LIABILITIES-NET⁽⁴⁾-0.4%		457,785
NET ASSETS-100.0%		\$109,317,516

SCHEDULE OF WRITTEN OPTIONS

	Number of Contracts		Value
WRITTEN CALL OPTIONS(0.0%)⁽⁵⁾			
(300)	Cisco Systems, Inc., Expires 04/21/2017, Exercise Price \$35.00		\$(900)
(200)	CVS Health Corp., Expires 04/21/2017, Exercise Price \$85.00		(800)
(240)	Macy's, Inc., Expires 04/21/2017, Exercise Price \$33.00		(3,600)
(170)	Merck & Co. Inc, Expires 04/21/2017, Exercise Price \$70.00		(340)
(140)	Microsoft Corp., Expires 04/28/2017, Exercise Price \$69.00		(5,600)
(240)	US Bancorp, Expires 04/21/2017, Exercise Price \$57.50		(1,200)
TOTAL WRITTEN CALL OPTIONS			
(Premiums received \$42,560)			\$(12,440)

⁽¹⁾Pledged security, a portion or all of the security is pledged as collateral for written options as of March 31, 2017.

⁽²⁾Step bond. Coupon increases periodically based upon a predetermined schedule. Interest rate disclosed is that which is in effect at March 31, 2017.

⁽³⁾Floating or variable rate security. Interest rate disclosed is that which is in effect at March 31, 2017.

⁽⁴⁾Assets, other than investments in securities, less liabilities.

⁽⁵⁾Amount represents less than 0.05% of net assets.

Note - The categories of investments are shown as a percentage of net assets at March 31, 2017.

See accompanying Notes to Quarterly Portfolio of Investments.