

The following information is excerpted from the Funds' Form N-Q for the unaudited period ending March 31, 2018. For a copy of the complete Form N-Q, go to:

https://www.sec.gov/Archives/edgar/data/1007226/000139834418007892/fp0033595_nq.htm

PORTFOLIO OF INVESTMENTS
WESMARK BALANCED FUND

March 31, 2018 (Unaudited)

Shares/Principal Amount		Value
COMMON STOCKS-63.2%		
CONSUMER DISCRETIONARY-2.9%		
	Auto Parts & Equipment-1.0%	
20,000	Magna International, Inc.	\$1,127,000
	Automobile Manufacturers-0.4%	
40,000	Ford Motor Co.	443,200
	Household Appliances-0.6%	
4,500	Whirlpool Corp.	688,995
	Restaurants-0.9%	
18,000	Starbucks Corp.	1,042,020
TOTAL CONSUMER DISCRETIONARY		3,301,215
CONSUMER STAPLES-7.4%		
	Drug Retail-1.1%	
20,000	CVS Health Corp.	1,244,200
	Household Products-1.2%	
17,000	Procter & Gamble Co.	1,347,760
	Packaged Foods & Meats-0.6%	
11,000	Kraft Heinz Co.	685,190
	Soft Drinks-2.3%	
20,000	Coca-Cola Co.	868,600
16,000	PepsiCo, Inc.	1,746,400
		2,615,000
	Tobacco-2.2%	
40,000	Altria Group, Inc.	2,492,800
TOTAL CONSUMER STAPLES		8,384,950
ENERGY-5.0%		
	Integrated Oil & Gas-5.0%	
19,100	Chevron Corp.	2,178,164
20,000	Exxon Mobil Corp.	1,492,200
35,000	TOTAL SA Sponsored ADR	2,019,150
		5,689,514
TOTAL ENERGY		5,689,514
FINANCIALS-11.4%		
	Asset Management & Custody Banks-0.7%	
25,000	Federated Investors, Inc., Class B	835,000
	Consumer Finance-2.2%	
35,000	Discover Financial Services	2,517,550
	Diversified Banks-2.2%	
7,500	JPMorgan Chase & Co.	824,775

Shares/Principal Amount		Value
34,000	US Bancorp	\$1,717,000
		2,541,775
	Insurance Brokers-1.6%	
27,000	Arthur J Gallagher & Co.	1,855,710
	Property & Casualty Insurance-1.6%	
13,000	Chubb, Ltd.	1,778,010
	Regional Banks-3.1%	
43,000	BB&T Corp.	2,237,720
8,000	PNC Financial Services Group, Inc.	1,209,920
		3,447,640
TOTAL FINANCIALS		12,975,685
HEALTH CARE-10.1%		
	Biotechnology-4.3%	
25,000	AbbVie, Inc.	2,366,250
9,500	Amgen, Inc.	1,619,560
12,500	Gilead Sciences, Inc.	942,375
		4,928,185
	Health Care Equipment-1.0%	
14,500	Medtronic PLC	1,163,190
	Pharmaceuticals-4.8%	
30,000	Bristol-Myers Squibb Co.	1,897,500
25,000	Merck & Co., Inc.	1,361,750
60,000	Pfizer, Inc.	2,129,400
		5,388,650
TOTAL HEALTH CARE		11,480,025
INDUSTRIALS-7.7%		
	Aerospace & Defense-3.7%	
3,000	Boeing Co.	983,640
6,000	Lockheed Martin Corp.	2,027,580
9,000	United Technologies Corp.	1,132,380
		4,143,600
	Air Freight & Logistics-0.9%	
10,000	United Parcel Service, Inc., Class B	1,046,600
	Airlines-1.0%	
20,000	Delta Air Lines, Inc.	1,096,200
	Electrical Components & Equipment-1.3%	
18,500	Eaton Corp. PLC	1,478,335
	Industrial Conglomerates-0.8%	
6,000	Honeywell International, Inc.	867,060
TOTAL INDUSTRIALS		8,631,795
INFORMATION TECHNOLOGY-11.4%		
	Communications Equipment-1.1%	
30,000	Cisco Systems, Inc.	1,286,700
	IT Consulting & Other Services-1.3%	
23,000	Leidos Holdings, Inc.	1,504,200

Shares/Principal Amount		Value
	Semiconductors-4.0%	
150,000	Cypress Semiconductor Corp.	\$2,544,000
20,000	Texas Instruments, Inc.	2,077,800
		4,621,800
	Technology Hardware, Storage & Peripherals-5.0%	
26,000	Apple, Inc.	4,362,280
15,000	Western Digital Corp.	1,384,050
		5,746,330
TOTAL INFORMATION TECHNOLOGY		13,159,030
	MATERIALS-2.1%	
	Diversified Chemicals-2.1%	
36,666	DowDuPont, Inc.	2,335,991
TOTAL MATERIALS		2,335,991
	REAL ESTATE-1.9%	
	Industrial REITS-0.7%	
13,000	Prologis, Inc. REIT	818,870
	Specialized REITS-1.2%	
18,500	CubeSmart REIT	521,700
7,800	Digital Realty Trust, Inc. REIT	821,964
		1,343,664
TOTAL REAL ESTATE		2,162,534
	TELECOMMUNICATION SERVICES-1.6%	
	Integrated Telecommunication Services-1.6%	
25,000	AT&T, Inc.	891,250
20,000	Verizon Communications, Inc.	956,400
		1,847,650
TOTAL TELECOMMUNICATION SERVICES		1,847,650
	UTILITIES-1.7%	
	Electric Utilities-0.9%	
13,025	Duke Energy Corp.	1,009,047
	Multi-Utilities-0.8%	
13,250	Dominion Energy, Inc.	893,447
TOTAL UTILITIES		1,902,494
TOTAL COMMON STOCKS		
(Cost \$53,106,371)		71,870,883

	CORPORATE BONDS-14.2%	
	Banks-0.9%	
\$1,000,000	Wells Fargo & Co., Subordinated Notes, 3.450%, 2/13/2023	986,884
	Diversified Chemicals-0.9%	
1,000,000	Dow Chemical Co., Sr. Unsecured Notes, 3.000%, 11/15/2022	982,597

Shares/Principal Amount		Value
	Industrial Gases-0.7%	
\$835,000	Air Products & Chemicals, Inc., Sr. Unsecured Notes, 3.350%, 7/31/2024	\$844,116
	Integrated Telecommunication Services-1.8%	
1,000,000	AT&T, Inc., Sr. Unsecured Notes, 3.950%, 1/15/2025	1,001,043
1,000,000	Verizon Communications, Inc., Sr. Unsecured Notes, 3M US L + 1.00%, 3/16/2022 ⁽¹⁾	1,019,680
		2,020,723
	Internet Software & Services-1.8%	
2,000,000	Ebay, Inc., Senior Unsecured Notes, 3M US L + 0.87%, 1/30/2023 ⁽¹⁾	2,015,659
	Investment Banking & Brokerage-0.9%	
1,000,000	Goldman Sachs Group, Inc., Senior Unsecured Notes, 3M US L + 1.60%, 11/29/2023 ⁽¹⁾	1,032,034
	Life Sciences Tools & Services-0.4%	
500,000	Agilent Technologies, Inc., Sr. Unsecured Notes, 3.200%, 10/1/2022	495,021
	Oil & Gas Exploration & Production-0.4%	
500,000	Devon Energy Corp., Sr. Unsecured Notes, 3.250%, 5/15/2022	494,617
	Packaged Foods & Meats-0.4%	
500,000	Kraft Heinz Foods Co., Sr. Unsecured Notes, 3.125%, 9/12/2021	495,183
	Pharmaceuticals-2.2%	
1,000,000	Allergan Funding SCS, Sr. Unsecured Notes, 3.450%, 3/15/2022	992,079
500,000	Pfizer, Inc., Sr. Unsecured Notes, 3.400%, 5/15/2024	504,379
1,000,000	Zoetis, Inc., Sr. Unsecured Notes, 3.250%, 2/1/2023	991,105
		2,487,563
	Real Estate-0.6%	
750,000	Simon Property Group LP, Sr. Unsecured Notes, 2.750%, 2/1/2023	731,776
	Regional Banks-2.2%	
500,000	PNC Bank NA, Subordinated Notes, 2.950%, 1/30/2023	489,166

Shares/Principal Amount		Value
\$1,000,000	PNC Bank NA, Sr. Unsecured Notes, 3M US L + 0.50%, 7/27/2022 ⁽¹⁾	\$1,003,687
1,000,000	PNC Bank NA, Sr. Unsecured Notes, 3.250%, 6/1/2025	978,977
		2,471,830
	Software & Services-1.0%	
400,000	Autodesk, Inc., Sr. Unsecured Notes, 3.600%, 12/15/2022	401,126
750,000	Oracle Corp., Sr. Unsecured Notes, 3.400%, 7/8/2024	750,333
		1,151,459
TOTAL CORPORATE BONDS		
(Cost \$16,394,906)		16,209,462

U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS-6.6%

	Federal Home Loan Mortgage Corp.-3.3%	
751,787	Series 2015-4517, Class PC, 2.500%, 5/15/2044	733,589
1,124,701	Series 2017-4665, Class JA, 4.000%, 12/15/2042	1,148,102
1,825,337	Series 2017-4694, Class DA, 3.500%, 6/15/2042	1,839,052
		3,720,743

Federal National Mortgage Association-2.3%

813,046	Series 2003-39, Class JC, 4.000%, 5/25/2033, REMIC	839,529
340,524	Series 2012-100, Class NA, 2.000%, 11/25/2041, REMIC	329,872
535,934	Series 2012-54, Class WA, 3.000%, 4/25/2032, REMIC	534,305
532,533	Series 2013-72, Class HG, 3.000%, 4/25/2033, REMIC	532,769
432,490	Series 2013-9, Class KB, 2.500%, 12/25/2042, REMIC	420,292
		2,656,767

Government National Mortgage Association-1.0%

473,851	Series 2012-84, Class TA, 2.500%, 3/20/2042	460,604
678,447	Series 2013-88, Class LV, 2.500%, 9/16/2026	669,239
		1,129,843

TOTAL U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS
(Cost \$7,728,417)

7,507,353

Shares/Principal Amount		Value
	U.S. GOVERNMENT AGENCY - MORTGAGE BACKED SECURITIES-5.1%	
	Commercial Mortgage-Backed Securities-1.8%	
\$1,500,000	Series 2015-UBS8, Class A4, 3.809%, 11/15/2025	\$1,534,783
500,000	Series 2012-C3, Class A4, 3.091%, 9/10/2022	499,143
		2,033,926
	Federal Home Loan Mortgage Corp.-0.2%	
297,881	Pool G18527, 3.000%, 10/1/2029	297,559
	Federal National Mortgage Association-1.4%	
451,232	Pool AM3301, 2.350%, 5/1/2023	439,841
449,452	Pool MA1449, 3.000%, 5/1/2028	451,128
660,733	Pool AM6756, 3.570%, 10/1/2029	677,473
		1,568,442
	Small Business Administration Pools-1.7%	
994,555	PRIME - 2.50%, 1/25/2042 ⁽¹⁾	998,849
918,210	PRIME - 2.60%, 7/25/2042 ⁽¹⁾	916,150
		1,914,999
TOTAL U.S. GOVERNMENT AGENCY - MORTGAGE BACKED SECURITIES		
(Cost \$5,859,026)		5,814,926

U.S. GOVERNMENT AGENCY SECURITIES-3.0%

	Federal Farm Credit Banks-2.6%	
2,000,000	2.450%, 11/29/2023	1,952,454
1,000,000	2.350%, 9/11/2024	963,379
		2,915,833

Federal Home Loan Banks-0.4%

450,000	5.250%, 6/10/2022	498,113
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TOTAL U.S. GOVERNMENT AGENCY SECURITIES

(Cost \$3,446,742) 3,413,946

TAXABLE MUNICIPAL BONDS-4.4%

	Alaska-0.5%	
500,000	City of Anchorage, Build America General Obligation Unlimited Bonds, 5.368%, 4/1/2026	525,850

Colorado-0.1%

150,000	Colorado State Housing and Finance Authority Revenue Bonds, Series A-1, 3.900%, 10/1/2032	151,779
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Florida-0.7%

305,000	Florida Department of Management Services, Build America Revenue Bonds, 6.825%, 8/1/2029	320,680
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Shares/Principal Amount		Value
\$425,000	Jacksonville Electric Authority, Bulk Power Supply System, Build America Revenue Bonds, 5.450%, 10/1/2025	\$482,358 803,038
Illinois-0.2%		
200,000	City of Lake Forest, Build America General Obligation Unlimited Bonds, Series C, 4.750%, 12/15/2022	203,332
Michigan-0.2%		
270,000	Belding Area Schools, General Obligation Unlimited Bonds, 6.700%, 5/1/2027	292,610
Ohio-0.6%		
630,000	Ohio State Water Development Authority, Build America Revenue Bonds, 4.042%, 12/1/2023	661,790
Pennsylvania-1.2%		
500,000	Albert Gallatin Area School District, Build America General Obligation Unlimited Bonds, 6.080%, 9/1/2025	540,120
250,000	Pittsburgh and Allegheny County, Pennsylvania, Sports and Exhibition Authority Revenue Bonds, 4.271%, 12/15/2027	252,142
500,000	State Public School Building Authority, Revenue Bonds, 5.000%, 9/15/2027	544,895 1,337,157
Virginia-0.4%		
500,000	Virginia Public Building Authority, Build America Revenue Bonds, 5.500%, 8/1/2027	525,015
Wisconsin-0.5%		
500,000	State of Wisconsin Transportation Authority Revenue Bonds, 5.500%, 7/1/2026	528,790
TOTAL TAXABLE MUNICIPAL BONDS		
(Cost \$4,780,801)		5,029,361

Shares/Principal Amount		Value
SHORT TERM INVESTMENTS-2.1%		
Mutual Funds-2.1%		
2,428,536	Federated Government Obligations Fund 7-Day Yield 1.526% (at net asset value)	\$2,428,536
TOTAL SHORT TERM INVESTMENTS		
(Cost \$2,428,536)		2,428,536
TOTAL INVESTMENTS-98.6%		
(Cost \$93,744,799)		112,274,467
OTHER ASSETS AND LIABILITIES-NET⁽²⁾-1.4%		1,596,046
NET ASSETS-100.0%		\$113,870,513

Investment Abbreviations:

LIBOR - London Interbank Offered Rate

Libor Rates:

3M US L - 3 Month LIBOR as of March 31, 2018 was 2.31%

PRIME - US Prime Rate as of March 31, 2018 was 4.75%

⁽¹⁾Floating or variable rate security. The reference rate is described above. The Rate in effect as of March 31, 2018 is based on the reference rate plus the displayed spread as of the security's last reset date.

⁽²⁾Assets, other than investments in securities, less liabilities.

Note - The categories of investments are shown as a percentage of net assets at March 31, 2018.

See accompanying Notes to Quarterly Portfolio of Investments.