



# WesMark Funds<sup>SM</sup>

## GOVERNMENT BOND FUND



*For investors seeking high current income consistent with preservation of capital through a portfolio of U.S. government bonds*

3.31.18 » First Quarter Fact Sheet

### Investment Objective

WesMark Government Bond Fund seeks to achieve high current income consistent with preservation of capital. The Fund invests primarily in a diversified portfolio of government securities, including securities issued by the U.S. Treasury and U.S. government-sponsored entities.

### Why WesMark Funds?

#### Experienced portfolio managers

- The portfolio managers have a combined 90 years of investment experience;
- In addition to managing the WesMark Funds, the portfolio managers also manage trust-account portfolios and a bond portfolio for WesBanco Bank – more than \$3.7 billion in total assets.

#### Portfolio management strategy

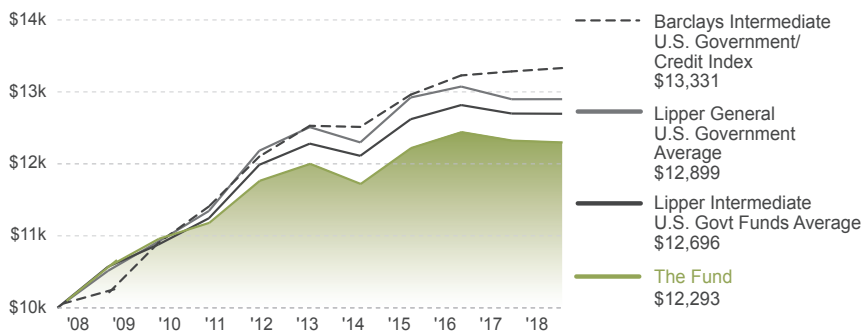
- Fund may invest in mortgage securities and callable notes issued by Fannie Mae (Federal National Mortgage Association) and Freddie Mac (Federal Home Loan Mortgage Corporation);
- Mortgage securities may offer relatively high yield and a stream of cash flow from principal payments, which will provide opportunities to manage the Fund under changing market conditions;
- Callable notes typically have higher yield as a result of the call feature, which, combined with analysis of the direction of interest rates, management presently believes can provide opportunities for above-market returns;
- Fund may invest in securities of any maturity and does not target any specific duration; duration of portfolio securities results from management's analysis of economic conditions.

#### No-load structure

- All of your investment goes to work for you because no sales charge ("load") is deducted when you purchase WesMark Fund shares.

### Growth of \$10,000 Invested in WesMark Government Bond Fund

March 31, 2008 through March 31, 2018



Performance data quoted represent past performance, which is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

Mutual-fund performance changes over time, and current performance may be lower or higher than shown here. For current performance to the most recent month-end and for after-tax returns or for more complete information, call 1-800-864-1013 to speak with a WesMark Funds representative.

The Barclays Capital U.S. Intermediate Government/Credit Index measures the performance of U.S. Dollar denominated U.S. Treasuries, government-related and investment grade U.S. corporate securities that have a remaining maturity of greater than one year and less than ten years.

The Lipper General U.S. Government Funds Average is an index based on the total returns of certain mutual funds within the Fund's designated category as determined by Lipper, Inc.

The Lipper Intermediate U.S. Government Funds Average is an index based on the total returns of certain mutual funds within the Fund's designated category as determined by Lipper, Inc.

Lipper figures represent the average of total returns reported by all of the mutual funds designated by Lipper, Inc., as falling into the Intermediate Government Funds category.

Performance as of March 31, 2018

Average Annual Total Returns	
1 Year	-0.21%
3 Years	0.21%
5 Years	0.49%
10 Years	2.09%
Since Inception*	3.33%
Expense Ratio (%)	
	1.00%

The Expense Ratio represents the operating costs borne by the fund, expressed as a percentage of the fund's average net assets, as shown in the Fee Table in the fund's prospectus (under "Total Annual Fund Operating Expenses").

\* Fund Inception: 4/20/98

For more complete information, call your investment professional or call 1-800-864-1013 to speak with a WesMark Funds representative.

WesBanco Investment Department >> Registered Investment Adviser >> One Bank Plaza >> Wheeling, WV 26003

1-800-864-1013 >> Ask About WesMark **Direct** >> [www.wesmarkfunds.com](http://www.wesmarkfunds.com)



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**GOVERNMENT  
BOND FUND**

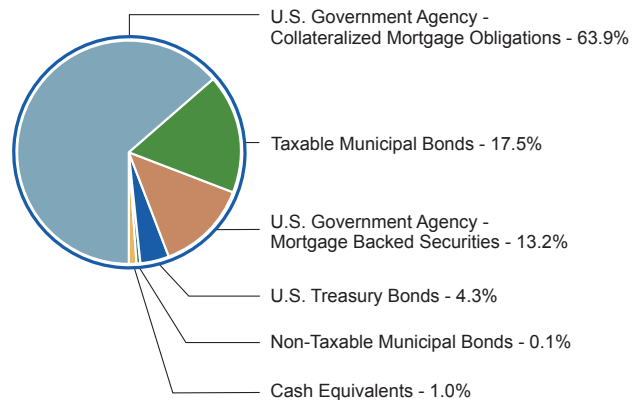


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### Selected Data as of March 31, 2018

Portfolio Assets	\$242.13 Million
Inception Date	4/20/98
Ticker Symbol	WMBDX
CUSIP	951025402
Number of Bonds	144
Modified Duration	5.0 Yrs.
30-Day Yield	2.02%
30-Day Distribution Yield	1.98%
30-Day SEC Yield	1.76%

### Portfolio Allocation



### Top 10 Bond Holdings\*

	(% of Fund's net assets)		
U.S. Treasury Bond US TREASURY N/B T 7 5/8 02/15/25	7.625%	DUE 2/15/2025	4.3%
Government National Mortgage Association GNR 2016-154 UP GNR 2016-154 UP	3.000%	DUE 5/20/2045	2.9%
Gnr 2016-77 Mb Gnr 2016-77 Mb GNR 2016-77 MB GNR 2016-77 MB	2.000%	DUE 9/20/2045	2.3%
Fannie Mae REMICS FNR 2012-134 AE FNR 2012-134 AE	1.750%	DUE 7/25/2040	2.0%
Fnr 2018-3 Ld Fnr 2018-3 Ld FNR 2018-3 LD FNR 2018-3 LD	3.000%	DUE 8/25/2046	2.0%
Fannie Mae REMICS FNR 2017-89 PL FNR 2017-89 PL	3.000%	DUE 6/25/2043	2.0%
Freddie Mac REMICS FHR 4629 QG FHR 4629 QG	2.500%	DUE 11/15/2046	1.9%
Fannie Mae REMICS FNR 2016-90 DA FNR 2016-90 DA	3.000%	DUE 8/25/2046	1.9%
Government National Mortgage Association GNR 2005-26 ZA GNR 2005-26 ZA	5.500%	DUE 1/20/2035	1.8%
Freddie Mac REMICS FHR 4657 TA FHR 4657 TA	3.500%	DUE 11/15/2041	1.8%

\*The Fund is a managed portfolio and its holdings are subject to change.

**Mutual funds are not bank deposits, are not guaranteed by WesBanco or its affiliates, and are not insured or guaranteed by the FDIC, the Federal Reserve Board, or any other government agency. Investment in mutual funds involves risk, including possible loss of the principal amount invested.**

Performance shown is before tax.

The 30-day yield is calculated by dividing the net investment income per share for the 30 days ended on the date of calculation by the maximum offering price per share on that date. The figure is compounded and annualized. The 30-day distribution yield contains an average of the past 30 days' daily distribution yield annualized.

The 30-day SEC yield is a calculation based on a specified 30-day period by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period and annualizing the results on a semi-annual basis.

Total return represents the change in the value of an investment after reinvesting all income and capital gains.

See the prospectus for other fees and expenses that apply to a continued investment in the Fund.

Bond prices are sensitive to changes in interest rates and a rise in interest rates can cause a decline in their prices.

The value of some mortgage-backed securities may be particularly sensitive to changes in prevailing interest rates, and although the securities are generally supported by some form of government or private insurance, there is no assurance that private guarantors or insurers will meet their obligations.

Duration is a measure of a security's price sensitivity to changes in interest rates. Securities with longer durations are more sensitive to changes in interest rates than securities of shorter durations.

WesBanco Investment Department, a division of WesBanco Bank, Inc., is the Investment Adviser to WesMark Funds. ALPS Distributors, Inc., which is not affiliated with WesBanco, is the Funds' distributor.

This material must be preceded or accompanied by a [prospectus](#) for WesMark Government Bond Fund. Information is as of March 31, 2018.