

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 GOVERNMENT BOND FUND

March 31, 2017 (Unaudited)

Shares/Principal Amount	Value
U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS-60.8%	
Federal Home Loan Mortgage Corp.-23.3%	
\$229,545 Series 2009-3531, Class CE, 3.000%, 1/15/2039, REMIC	\$234,010
1,802,135 Series 2011-3905, Class MP, 2.000%, 3/15/2041, REMIC	1,776,815
2,187,752 Series 2011-3914, Class MA, 3.000%, 6/15/2026, REMIC	2,219,658
3,562,846 Series 2012-3984, Class PA, 2.000%, 12/15/2039, REMIC	3,517,177
5,086,786 Series 2012-4002, Class CA, 2.000%, 8/15/2041, REMIC	4,991,066
1,847,494 Series 2012-4005, Class PA, 2.000%, 10/15/2041, REMIC	1,848,757
3,448,317 Series 2012-4099, Class BD, 2.000%, 6/15/2039, REMIC	3,411,556
3,262,457 Series 2012-4145, Class YC, 1.500%, 12/15/2027, REMIC	3,152,374
2,949,427 Series 2013-4184, Class PA, 2.000%, 10/15/2042, REMIC	2,911,704
1,851,381 Series 2013-4249, Class KD, 3.000%, 11/15/2042, REMIC	1,883,741
691,288 Series 2013-4287, Class AB, 2.000%, 12/15/2026, REMIC	685,717
1,320,113 Series 2014-4368, Class BE, 2.500%, 5/15/2031, REMIC	1,331,848
1,937,025 Series 2015-4472, Class MA, 3.000%, 5/15/2045, REMIC	1,950,345
2,533,624 Series 2015-4531, Class PD, 2.500%, 5/15/2043, REMIC	2,517,052
820,545 Series 2011-3919, Class CE, 2.750%, 10/15/2040, REMIC	826,238
1,978,674 Series 2013-4187, Class CA, 2.000%, 4/15/2033, REMIC	1,944,903
1,739,032 Series 2013-4204, Class AD, 1.500%, 8/15/2042, REMIC	1,683,299
1,399,328 Series 2013-4208, Class KA, 1.500%, 5/15/2028, REMIC	1,350,569
1,091,406 Series 2015-4487, Class DA, 2.500%, 1/15/2045, REMIC	1,072,457
4,361,022 Series 2015-4537, Class AB, 3.000%, 1/15/2043, REMIC	4,405,849
2,245,750 Series 2016-4546, Class TE, 2.000%, 12/15/2045, REMIC	2,172,907
1,990,682 Series 2017-4655, Class LA, 3.500%, 3/15/2042, REMIC	2,060,241
4,970,966 Series 2017-4657, Class TA, 3.500%, 11/15/2041, REMIC	5,131,037
4,656,507 Series 2017-4661, Class AC, 4.000%, 4/15/2043, REMIC	4,900,105

Shares/Principal Amount	Value
\$57,979,425	
Federal National Mortgage Association-30.2%	
1,484,375 Series 2003-44, Class Q, 3.500%, 6/25/2033, REMIC	1,525,837
803,672 Series 2011-121, Class PD, 2.000%, 12/25/2040, REMIC	793,850
2,827,389 Series 2012-103, Class NG, 1.750%, 11/25/2041, REMIC	2,689,760
3,147,785 Series 2012-153, Class KB, 1.750%, 1/25/2042, REMIC	3,016,720
2,974,223 Series 2012-17, Class EA, 2.000%, 3/25/2041, REMIC	2,924,187
2,199,424 Series 2012-30, Class CA, 2.000%, 10/25/2041, REMIC	2,155,084
1,561,073 Series 2012-31, Class NP, 2.000%, 4/25/2041, REMIC	1,561,727
1,970,727 Series 2012-69, Class PH, 2.750%, 1/25/2042, REMIC	1,998,399
2,523,459 Series 2013-10, Class NE, 2.000%, 1/25/2042, REMIC	2,492,332
3,015,300 Series 2013-102, Class DG, 3.000%, 5/25/2032, REMIC	3,099,999
3,099,686 Series 2013-20, Class YA, 2.000%, 3/25/2042, REMIC	3,046,489
2,856,907 Series 2013-27, Class HA, 3.000%, 10/25/2042, REMIC	2,924,802
3,056,265 Series 2013-9, Class MB, 2.000%, 2/25/2033, REMIC	3,033,358
1,029,134 Series 2003-119, Class YF, 2.284%, 12/25/2033, REMIC ⁽¹⁾	1,054,173
962,176 Series 2003-39, Class JC, 4.000%, 5/25/2033, REMIC	1,022,147
3,303,872 Series 2010-102, Class PE, 2.000%, 9/25/2040, REMIC	3,277,203
4,171,835 Series 2012-103, Class VC, 3.500%, 9/25/2029, REMIC	4,292,669
646,312 Series 2012-116, Class PC, 2.000%, 10/25/2042, REMIC	633,089
937,354 Series 2012-58, Class PA, 2.000%, 4/25/2042, REMIC	915,884
2,193,556 Series 2013-23, Class CB, 2.000%, 3/25/2033, REMIC	2,150,346
444,200 Series 2013-42, Class PD, 1.250%, 5/25/2043, REMIC	423,123
2,840,168 Series 2013-92, Class A, 3.500%, 12/25/2038, REMIC	2,942,710
1,117,831 Series 2014-4, Class KA, 3.000%, 1/25/2044, REMIC	1,137,205
1,109,167 Series 2014-64, Class EB, 2.000%, 4/25/2032, REMIC	1,106,891
678,240 Series 2015-35, Class BH, 1.500%, 6/25/2045, REMIC	656,367
3,936,020 Series 2015-42, Class CA, 3.000%, 3/25/2044, REMIC	3,976,465
1,855,235 Series 2016-29, Class PC, 2.000%, 8/25/2045, REMIC	1,817,836

Shares/Principal Amount	Value
\$4,926,545 Series 2016-90, Class DA, 3.000%, 8/25/2046, REMIC	\$4,995,834
4,129,777 Series 2016-95, Class L, 2.500%, 6/25/2046, REMIC	4,094,780
2,977,427 Series 2017-1, Class JP, 3.500%, 4/25/2045, REMIC	3,073,224
1,022,030 Series 2016-4616, Class HP, 3.000%, 9/15/2046, REMIC	1,034,148
4,835,483 Series 2016-4631, Class AE, 3.500%, 5/15/2044, REMIC	5,017,055
	<u>74,883,693</u>

**Government National Mortgage Association-
7.3%**

919,822 Series 2011-11, Class PC, 2.000%, 4/20/2040	910,742
730,871 Series 2012-48, Class MA, 2.500%, 4/16/2042	733,769
904,991 Series 2012-50, Class ED, 2.250%, 8/20/2040	897,727
2,147,205 Series 2013-38, Class KA, 1.250%, 2/20/2042	2,011,021
7,722,891 Series 2016-154, Class UP, 3.000%, 5/20/2045	7,833,825
1,438,008 Series 2016-43, Class UC, 3.500%, 3/20/2046	1,482,658
4,141,240 Series 2016-55, Class JA, 3.500%, 4/20/2046	4,215,941
	<u>18,085,683</u>

TOTAL U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$153,326,164)	<u>150,948,801</u>
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**U.S. GOVERNMENT AGENCY - MORTGAGE BACKED
SECURITIES-13.4%**

Federal Home Loan Mortgage Corp.-0.7%

435,033 Pool C91349, 4.500%, 12/1/2030	468,710
1,076,757 Pool C91361, 4.000%, 3/1/2031	1,144,389
	<u>1,613,099</u>

Federal National Mortgage Association-11.0%

411,727 Pool 972080, 5.000%, 2/1/2023	439,945
1,365,602 Pool AT2054, 2.500%, 4/1/2028	1,361,474
3,974,482 Pool MA0641, 4.000%, 2/1/2031	4,207,423
2,207,890 Pool MA0667, 4.000%, 3/1/2031	2,337,468
1,692,281 Pool MA0695, 4.000%, 4/1/2031	1,791,581
1,028,257 Pool MA0756, 4.000%, 6/1/2031	1,088,506
2,871,695 Pool MA0818, 4.000%, 8/1/2031	3,040,423
879,467 Pool 889372, 6.000%, 12/1/2032	1,002,442
3,189,239 Pool MA1459, 3.000%, 6/1/2033	3,263,624
3,813,773 Pool AL5169, 4.000%, 4/1/2034	4,038,851
3,128,329 Pool 995026, 6.000%, 9/1/2036	3,582,709
254,838 Pool AI7929, 4.000%, 8/1/2041	267,489
868,443 Pool AL6620, 4.500%, 8/1/2042	941,634
	<u>27,363,569</u>

**Government National Mortgage Association-
1.7%**

2,947,203 Pool A09704, 3.000%, 10/20/2036	2,973,831
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Shares/Principal Amount	Value
\$540,234 Pool 589693, 4.500%, 7/15/2029	\$581,393
653,300 Pool G24828, 4.500%, 10/20/2040	680,401
	<u>4,235,625</u>

**TOTAL U.S. GOVERNMENT AGENCY -
MORTGAGE BACKED SECURITIES**

(Cost \$32,879,100)	<u>33,212,293</u>
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U.S. TREASURY BONDS-4.5%

U.S. Treasury Bonds-4.5%

8,000,000 7.625%, 2/15/2025	11,100,936
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TOTAL U.S. TREASURY BONDS

(Cost \$11,418,018)	<u>11,100,936</u>
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TAXABLE MUNICIPAL BONDS-19.9%

Alabama-0.2%

500,000 University of Alabama, Build America General Obligation Direct Payment Bonds, Series B, 4.900%, 10/1/2026	542,990
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Arizona-0.5%

1,000,000 Maricopa County Elementary School District No. 3-Tempe, Build America General Obligation Bonds, Series A, 6.000%, 7/1/2026	1,100,040
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California-0.3%

500,000 Pasadena Public Financing Authority, Build America Revenue Bonds, Series B, 6.998%, 3/1/2034	657,810
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Colorado-0.9%

1,000,000 Larimer County School District No. R-1 Poudre, Build America General Obligation Bonds, 5.603%, 12/15/2025	1,091,330
1,000,000 Metropolitan State College of Denver, Institutional Enterprise, Build America Revenue Bonds, 5.460%, 12/1/2023	<u>1,134,300</u>
	<u>2,225,630</u>

Florida-0.4%

1,000,000 Florida Department of Management Services, Build America Revenue Bonds, 6.825%, 8/1/2029	1,098,510
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Illinois-0.0%⁽²⁾

3,000 Chicago Transit Authority, Transfer Tax Receipts Revenue Bonds, Series B, 6.300%, 12/1/2021	3,267
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Shares/Principal Amount		Value
Indiana-1.2%		
\$550,000	Eastern Howard Third Millennium School Building Corp. Revenue Bonds, 2.550%, 1/15/2022	\$546,585
	Evansville Vanderburgh Public Library Leasing Corp. Revenue Bonds:	
770,000	3.100%, 1/15/2023	772,895
700,000	3.150%, 7/15/2023	703,038
500,000	Indiana Finance Authority, Revenue Bonds, Series A, 3.166%, 7/1/2030	478,395
470,000	Indiana State Bond Bank, Revenue Bonds, Series C-2, 5.600%, 2/1/2025	507,050
		<u>3,007,963</u>
Kansas-0.4%		
450,000	City of Olathe, Water & Sewer System, Build America Revenue Bonds, Series A, 5.300%, 7/1/2026	471,762
	Johnson County Unified School District No. 232 De Soto, Build America General Obligation Bonds:	
200,000	5.400%, 9/1/2022	203,710
380,000	5.500%, 9/1/2023	387,091
		<u>1,062,563</u>
Kentucky-0.9%		
1,560,000	Campbell & Kenton Counties Sanitation District No. 1, Build America Revenue Bonds, 5.300%, 8/1/2025	1,606,862
	City of Owensboro, General Obligation Bonds:	
300,000	5.125%, 12/1/2024	317,772
315,000	5.250%, 12/1/2025	333,516
		<u>2,258,150</u>
Louisiana-0.6%		
	City of New Orleans, Louisiana, Public Improvement Bonds:	
515,000	Series A, 5.350%, 12/1/2027	575,044
300,000	Series A, 5.700%, 12/1/2030	343,005
500,000	Series A, 5.750%, 12/1/2033	561,565
		<u>1,479,614</u>
Michigan-1.4%		
570,000	City of Lansing, Michigan, Build America General Obligation Bonds, 6.350%, 5/1/2023	602,307
605,000	City of Madison Heights, Michigan, General Obligation Bonds, 3.610%, 1/1/2031	566,377
345,000	County of St. Clair, Michigan, General Obligation Limited Bonds, 2.450%, 4/1/2021	345,166
825,000	Grand Rapids Community College, Build America General Obligation Bonds, 5.990%, 5/1/2023	883,831

Shares/Principal Amount		Value
\$1,000,000	Michigan Strategic Fund, Revenue Bonds, 2.522%, 10/15/2023	\$975,450
		<u>3,373,131</u>
Minnesota-0.2%		
500,000	Lake City Independent School District No. 813, Minnesota, Build America General Obligation Bonds, 5.200%, 2/1/2026	525,935
Mississippi-0.1%		
205,000	Mississippi Development Bank, Revenue Bonds, Series B, 5.150%, 6/1/2023	218,677
Missouri-0.7%		
1,620,000	County of St. Charles, Missouri, Build America Special Obligation Bonds, 5.805%, 10/1/2025	1,778,938
New Jersey-0.1%		
245,000	New Jersey Environmental Infrastructure Trust, Revenue Bonds, Series C, 3.000%, 9/1/2021	251,674
New York-0.5%		
500,000	City of New York NY, Build America Bonds, Series F, 5.237%, 12/1/2021	567,195
590,000	County of Oneida, General Obligation Bonds, 6.500%, 4/15/2023	654,511
		<u>1,221,706</u>
North Carolina-0.4%		
925,000	County of Guilford, North Carolina, Build America General Obligation Unlimited Bonds, 4.791%, 8/1/2023	1,055,591
Ohio-4.1%		
1,250,000	American Municipal Power-Ohio, Inc., Build America Revenue Bonds, 5.964%, 2/15/2024	1,340,300
285,000	City of Columbus Ohio, General Obligation Unlimited Bonds, 4.000%, 2/15/2028	308,253
1,000,000	Coshocton Ohio City School District General Obligation Unlimited Bonds, 5.087%, 12/1/2026	1,025,720
500,000	County of Cuyahoga, Variable Purpose, Build America General Obligation Bonds, 5.392%, 12/1/2025	567,660
500,000	Hilliard School District, General Obligation Bonds, 5.550%, 12/1/2025	579,150

Shares/Principal Amount		Value
\$1,085,000	Jackson City, Ohio, School District General Obligation Unlimited Bonds, 3.000%, 12/1/2024	\$1,066,924
	Miami County, Recovery Zone Economic Development Build America General Obligation Bonds:	
260,000	5.500%, 12/1/2022	285,769
1,040,000	6.650%, 12/1/2030	1,100,372
1,000,000	Northwest Local School District (Stark Summit & Wayne Counties), General Obligation Bonds, 5.050%, 12/1/2025	1,062,530
580,000	Ohio State Building Authority, Build America Revenue Bonds, 4.780%, 10/1/2020	619,289
800,000	Ohio State University, Higher Educational Facility Commission Revenue Bonds, 2.459%, 11/1/2021	799,320
500,000	Ohio State Water Development Authority, Build America Revenue Bonds, 4.817%, 12/1/2030	562,940
900,000	Willoughby-Eastlake City School District, Certificate of Participation, Series A, 6.544%, 3/1/2026	967,059
		10,285,286
Oklahoma-0.2%		
560,000	City of Oklahoma City OK, General Obligation Limited Bonds, 3.750%, 9/1/2030	585,245
Oregon-0.7%		
	Washington County, Clean Water Services Sewer, Build America Revenue Bonds:	
750,000	5.228%, 10/1/2025	869,430
700,000	5.701%, 10/1/2030	838,999
		1,708,429
Pennsylvania-1.4%		
1,150,000	Commonwealth Financing Authority, Revenue Bonds, Series A, 3.743%, 6/1/2029	1,131,784
1,000,000	Lebanon Authority, Build America Revenue Bonds, 5.970%, 12/15/2025	1,076,710
1,000,000	Peters Township, Pennsylvania, School District Washington County General Obligation Limited Bonds, 3.310%, 9/1/2026	986,710
300,000	Pittsburgh and Allegheny County, Pennsylvania, Sports and Exhibition Authority Revenue Bonds, 4.271%, 12/15/2027	308,730
		3,503,934

Shares/Principal Amount		Value
South Carolina-0.4%		
\$925,000	Richland County School District No. 2, General Obligation Bonds, 5.100%, 5/1/2026	\$1,007,667
Tennessee-0.5%		
1,000,000	Tennessee State School Bond Authority, Qualified School Construction Bonds, 4.848%, 9/15/2027	1,128,570
Texas-2.5%		
500,000	City of Austin, Electric Utility System, Build America Revenue Bonds, 5.086%, 11/15/2025	568,875
1,000,000	City of Houston, Utility System Revenue Bonds, Series A, 3.428%, 5/15/2023	1,053,740
1,000,000	North East Texas Independent School District, Qualified School Construction Bonds, 5.240%, 8/1/2027	1,168,990
1,000,000	San Antonio Independent School District, Build America General Obligation Bonds, 5.433%, 8/15/2025	1,107,090
2,195,000	University of Texas System, Build America General Revenue Bonds, Series C, 4.125%, 8/15/2025	2,402,779
		6,301,474
Utah-0.8%		
500,000	County of Utah, Excise Tax, Build America Revenue Bonds, Series B, 6.120%, 12/1/2023	540,405
250,000	Utah Municipal Power Agency, Revenue Bonds, Series A, 3.237%, 7/1/2028	243,205
1,000,000	Weber Basin Water Conservancy District, Build America Revenue Bonds, Series B, 6.400%, 10/1/2029	1,095,310
		1,878,920
Virginia-0.2%		
500,000	Virginia Beach VA, Government Public Improvement Bonds, 5.200%, 3/15/2030	535,915
West Virginia-0.3%		
	Charles Town, West Virginia, Waterworks & Sewage System Revenue Bonds:	
200,000	Series D, 4.500%, 6/1/2023	198,664
345,000	Series D, 5.000%, 6/1/2028	334,526
250,000	West Virginia Housing Development Fund Revenue Bonds, 2.700%, 11/1/2023	246,412

Shares/Principal Amount	Value
	\$779,602
TOTAL TAXABLE MUNICIPAL BONDS	
(Cost \$48,302,962)	<u>49,577,231</u>
SHORT TERM INVESTMENTS-0.7%	
Mutual Funds-0.7%	
1,885,357 Federated Government Obligations Fund 7-Day Yield 0.621% (at net asset value)	1,885,357
TOTAL SHORT TERM INVESTMENTS	
(Cost \$1,885,357)	<u>1,885,357</u>
TOTAL INVESTMENTS-99.3%	
(Cost \$247,811,601)	246,724,618
OTHER ASSETS AND LIABILITIES-NET⁽³⁾-0.7%	1,644,445
NET ASSETS-100.0%	<u>\$248,369,063</u>

⁽¹⁾Floating or variable rate security. Interest rate disclosed is that which is in effect at March 31, 2017.

⁽²⁾Amount represents less than 0.05% of net assets.

⁽³⁾Assets, other than investments in securities, less liabilities.

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.