

The following information is excerpted from the Funds' Form N-Q for the unaudited period ending September 30, 2017. For a copy of the complete Form N-Q, go to:

https://www.sec.gov/Archives/edgar/data/1007226/000139834417015025/fp0029291_nq.htm

PORTFOLIO OF INVESTMENTS
WESMARK GOVERNMENT BOND FUND

September 30, 2017 (Unaudited)

Shares/Principal Amount Value

**U.S. GOVERNMENT AGENCY - COLLATERALIZED
MORTGAGE OBLIGATIONS-60.2%**

Federal Home Loan Mortgage Corp.-24.2%

\$1,982,467	Series 2012-276, Class 25, 2.500%, 9/15/2042	\$1,952,012
193,678	Series 2009-3531, Class CE, 3.000%, 1/15/2039, REMIC	196,277
1,579,095	Series 2011-3905, Class MP, 2.000%, 3/15/2041, REMIC	1,571,421
698,739	Series 2011-3919, Class CE, 2.750%, 10/15/2040, REMIC	703,581
3,189,527	Series 2012-3984, Class PA, 2.000%, 12/15/2039, REMIC	3,146,016
4,681,170	Series 2012-4002, Class CA, 2.000%, 8/15/2041, REMIC	4,591,627
1,642,481	Series 2012-4005, Class PA, 2.000%, 10/15/2041, REMIC	1,650,495
3,094,905	Series 2012-4099, Class BD, 2.000%, 6/15/2039, REMIC	3,085,886
2,726,168	Series 2013-4184, Class PA, 2.000%, 10/15/2042, REMIC	2,692,353
1,841,717	Series 2013-4187, Class CA, 2.000%, 4/15/2033, REMIC	1,820,719
1,596,351	Series 2013-4204, Class AD, 1.500%, 8/15/2042, REMIC	1,552,283
1,252,763	Series 2013-4208, Class KA, 1.500%, 5/15/2028, REMIC	1,214,415
1,538,744	Series 2013-4249, Class KD, 3.000%, 11/15/2042, REMIC	1,555,459
622,823	Series 2013-4287, Class AB, 2.000%, 12/15/2026, REMIC	617,060
1,181,641	Series 2014-4368, Class BE, 2.500%, 5/15/2031, REMIC	1,186,383
1,663,369	Series 2015-4472, Class MA, 3.000%, 5/15/2045, REMIC	1,678,025
823,360	Series 2015-4487, Class DA, 2.500%, 1/15/2045, REMIC	815,307
2,276,119	Series 2015-4531, Class PD, 2.500%, 5/15/2043, REMIC	2,274,541
4,083,256	Series 2015-4537, Class AB, 3.000%, 1/15/2043, REMIC	4,148,346
1,958,139	Series 2016-4546, Class TE, 2.000%, 12/15/2045, REMIC	1,907,732
976,387	Series 2016-4616, Class HP, 3.000%, 9/15/2046, REMIC	988,490
4,470,086	Series 2016-4631, Class AE, 3.500%, 5/15/2044, REMIC	4,634,208
1,867,626	Series 2017-4655, Class LA, 3.500%, 3/15/2042, REMIC	1,922,897
4,682,838	Series 2017-4657, Class TA, 3.500%, 11/15/2041, REMIC	4,846,243

Shares/Principal Amount		Value
\$4,212,736	Series 2017-4661, Class AC, 4.000%, 4/15/2043, REMIC	\$4,425,355
4,732,469	Series 2017-4680, Class TA, 4.000%, 7/15/2044, REMIC	4,970,560
		60,147,691

Federal National Mortgage Association-26.5%

1,029,134	Series 2003-119, Class YF, 1M US L + 1.50%, 12/25/2033, REMIC ⁽¹⁾	1,050,408
853,342	Series 2003-39, Class JC, 4.000%, 5/25/2033, REMIC	904,651
1,373,683	Series 2003-44, Class Q, 3.500%, 6/25/2033, REMIC	1,411,071
2,853,773	Series 2010-102, Class PE, 2.000%, 9/25/2040, REMIC	2,824,650
678,993	Series 2011-121, Class PD, 2.000%, 12/25/2040, REMIC	671,370
2,598,869	Series 2012-103, Class NG, 1.750%, 11/25/2041, REMIC	2,475,077
4,036,161	Series 2012-103, Class VC, 3.500%, 9/25/2029, REMIC	4,160,989
561,648	Series 2012-116, Class PC, 2.000%, 10/25/2042, REMIC	550,999
2,940,836	Series 2012-153, Class KB, 1.750%, 1/25/2042, REMIC	2,827,241
2,849,880	Series 2012-17, Class EA, 2.000%, 3/25/2041, REMIC	2,803,113
1,945,087	Series 2012-30, Class CA, 2.000%, 10/25/2041, REMIC	1,910,111
1,248,539	Series 2012-31, Class NP, 2.000%, 4/25/2041, REMIC	1,251,441
823,729	Series 2012-58, Class PA, 2.000%, 4/25/2042, REMIC	796,479
1,721,528	Series 2012-69, Class PH, 2.750%, 1/25/2042, REMIC	1,741,719
2,336,036	Series 2013-10, Class NE, 2.000%, 1/25/2042, REMIC	2,304,876
2,822,863	Series 2013-102, Class DG, 3.000%, 5/25/2032, REMIC	2,903,252
2,853,454	Series 2013-20, Class YA, 2.000%, 3/25/2042, REMIC	2,809,209
2,001,266	Series 2013-23, Class CB, 2.000%, 3/25/2033, REMIC	1,962,721
2,386,739	Series 2013-27, Class HA, 3.000%, 10/25/2042, REMIC	2,430,311
374,433	Series 2013-42, Class PD, 1.250%, 5/25/2043, REMIC	355,032
2,806,569	Series 2013-9, Class MB, 2.000%, 2/25/2033, REMIC	2,788,096
2,425,918	Series 2013-92, Class A, 3.500%, 12/25/2038, REMIC	2,491,242
997,662	Series 2014-4, Class KA, 3.000%, 1/25/2044, REMIC	1,002,035
976,617	Series 2014-64, Class EB, 2.000%, 4/25/2032, REMIC	968,257
609,923	Series 2015-35, Class BH, 1.500%, 6/25/2045, REMIC	593,969

Shares/Principal Amount		Value
\$3,693,308	Series 2015-42, Class CA, 3.000%, 3/25/2044, REMIC	\$3,746,742
1,752,131	Series 2016-29, Class PC, 2.000%, 8/25/2045, REMIC	1,723,984
4,774,435	Series 2016-90, Class DA, 3.000%, 8/25/2046, REMIC	4,849,942
4,007,179	Series 2016-95, Class L, 2.500%, 6/25/2046, REMIC	3,999,745
2,891,369	Series 2017-1, Class JP, 3.500%, 4/25/2045, REMIC	2,995,531
2,455,392	Series 2017-31, Class GA, 3.000%, 3/25/2044, REMIC	2,510,246
		65,814,509

**Government National Mortgage Association-
8.6%**

3,971,232	Series 2005-26, Class ZA, 5.500%, 1/20/2035	4,487,086
762,266	Series 2011-11, Class PC, 2.000%, 4/20/2040	754,095
676,878	Series 2012-48, Class MA, 2.500%, 4/16/2042	680,652
791,432	Series 2012-50, Class ED, 2.250%, 8/20/2040	789,968
2,008,032	Series 2013-38, Class KA, 1.250%, 2/20/2042	1,891,912
7,472,464	Series 2016-154, Class UP, 3.000%, 5/20/2045	7,589,354
1,388,573	Series 2016-43, Class UC, 3.500%, 3/20/2046	1,435,699
3,690,536	Series 2016-55, Class JA, 3.500%, 4/20/2046	3,762,903
		21,391,669

**United States Small Business Administration-
0.9%**

2,331,811	Series 2015-20D, Class 1, 2.510%, 4/1/2035	2,325,418
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**TOTAL U.S. GOVERNMENT AGENCY -
COLLATERALIZED MORTGAGE OBLIGATIONS**

(Cost \$151,603,341) 149,679,287

**U.S. GOVERNMENT AGENCY - MORTGAGE BACKED
SECURITIES-14.6%**

Federal Home Loan Mortgage Corp.-0.6%

383,188	Pool C91349, 4.500%, 12/1/2030	413,031
975,782	Pool C91361, 4.000%, 3/1/2031	1,038,056
		1,451,087

Federal National Mortgage Association-10.0%

350,492	Pool 972080, 5.000%, 2/1/2023	370,831
1,206,091	Pool AT2054, 2.500%, 4/1/2028	1,215,366
3,583,293	Pool MA0641, 4.000%, 2/1/2031	3,805,915
1,999,073	Pool MA0667, 4.000%, 3/1/2031	2,123,535
1,539,768	Pool MA0695, 4.000%, 4/1/2031	1,635,380
931,286	Pool MA0756, 4.000%, 6/1/2031	989,187
2,601,264	Pool MA0818, 4.000%, 8/1/2031	2,763,193
779,078	Pool 889372, 6.000%, 12/1/2032	884,801

Shares/Principal Amount		Value
\$2,948,044	Pool MA1459, 3.000%, 6/1/2033	\$3,024,168
3,477,346	Pool AL5169, 4.000%, 4/1/2034	3,695,894
2,752,348	Pool 995026, 6.000%, 9/1/2036	3,142,581
231,386	Pool AI7929, 4.000%, 8/1/2041	243,715
796,303	Pool AL6620, 4.500%, 8/1/2042	869,821
		24,764,387

**Government National Mortgage Association-
4.0%**

2,897,991	Pool A09704, 3.000%, 10/20/2036	2,938,320
2,968,094	Pool A09713, 3.000%, 4/20/2037	3,009,408
2,816,100	Pool AY5131, 3.000%, 6/20/2037	2,855,300
563,543	Pool G24828, 4.500%, 10/20/2040	585,368
496,101	Pool 589693, 4.500%, 7/15/2029	534,659
		9,923,055

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

(Cost \$35,781,518) 36,138,529

U.S. TREASURY BONDS-4.4%

U.S. Treasury Bond-4.4%

8,000,000	7.625%, 2/15/2025	10,992,500
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TOTAL U.S. TREASURY BONDS

(Cost \$11,213,564) 10,992,500

TAXABLE MUNICIPAL BONDS-18.7%

Alabama-0.2%

500,000	University of Alabama, Build America General Obligation Direct Payment Bonds, Series B, 4.900%, 10/1/2026	536,900
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Arizona-0.4%

1,000,000	Maricopa County Elementary School District No. 3-Tempe, Build America General Obligation Bonds, Series A, 6.000%, 7/1/2026	1,087,750
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California-0.3%

500,000	Pasadena Public Financing Authority, Build America Revenue Bonds, Series B, 6.998%, 3/1/2034	660,295
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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	1,082,550
1,000,000	Metropolitan State College of Denver, Institutional Enterprise, Build America Revenue Bonds, 5.460%, 12/1/2023	1,148,460
		2,231,010

Shares/Principal Amount		Value	Shares/Principal Amount		Value
Illinois-0.0%⁽²⁾			\$345,000	County of St. Clair, Michigan, General Obligation Limited Bonds, 2.450%, 4/1/2021	\$345,580
\$3,000	Chicago Transit Authority, Transfer Tax Receipts Revenue Bonds, Series B, 6.300%, 12/1/2021	\$3,211	825,000	Grand Rapids Community College, Build America General Obligation Bonds, 5.990%, 5/1/2023	871,249
Indiana-1.2%			1,000,000	Michigan Strategic Fund, Revenue Bonds, 2.522%, 10/15/2023	982,280
550,000	Eastern Howard Third Millennium School Building Corp. Revenue Bonds, 2.550%, 1/15/2022	548,493			3,399,483
Evansville Vanderburgh Public Library Leasing Corp. Revenue Bonds:			Minnesota-0.2%		
770,000	3.100%, 1/15/2023	775,945	500,000	Lake City Independent School District No. 813, Minnesota, Build America General Obligation Bonds, 5.200%, 2/1/2026	522,585
700,000	3.150%, 7/15/2023	705,950	Mississippi-0.1%		
500,000	Indiana Finance Authority, Revenue Bonds, Series A, 3.166%, 7/1/2030	493,295	190,000	Mississippi Development Bank, Revenue Bonds, Series B, 5.150%, 6/1/2023	201,951
470,000	Indiana State Bond Bank, Revenue Bonds, Series C-2, 5.600%, 2/1/2025	501,800	Missouri-0.7%		
		3,025,483	1,620,000	County of St. Charles, Missouri, Build America Special Obligation Bonds, 5.805%, 10/1/2025	1,761,815
Kansas-0.4%			New Jersey-0.1%		
450,000	City of Olathe, Water & Sewer System, Build America Revenue Bonds, Series A, 5.300%, 7/1/2026	466,871	245,000	New Jersey Environmental Infrastructure Trust, Revenue Bonds, Series C, 3.000%, 9/1/2021	251,507
Johnson County Unified School District No. 232 De Soto, Build America General Obligation Bonds:			New York-0.3%		
200,000	5.400%, 9/1/2022	205,926	590,000	County of Oneida, General Obligation Bonds, 6.500%, 4/15/2023	650,115
380,000	5.500%, 9/1/2023	391,069	North Carolina-0.4%		
		1,063,866	925,000	County of Guilford, North Carolina, Build America General Obligation Unlimited Bonds, 4.791%, 8/1/2023	1,051,077
Kentucky-0.9%			Ohio-4.7%		
1,560,000	Campbell & Kenton Counties Sanitation District No. 1, Build America Revenue Bonds, 5.300%, 8/1/2025	1,594,195	1,250,000	American Municipal Power-Ohio, Inc., Build America Revenue Bonds, 5.964%, 2/15/2024	1,328,100
City of Owensboro, General Obligation Bonds:			285,000	City of Columbus Ohio, General Obligation Unlimited Bonds, 4.000%, 2/15/2028	314,084
300,000	5.125%, 12/1/2024	317,856	1,000,000	Coshocton Ohio City School District General Obligation Unlimited Bonds, 5.087%, 12/1/2026	1,025,000
315,000	5.250%, 12/1/2025	332,023	500,000	County of Cuyahoga, Variable Purpose, Build America General Obligation Bonds, 5.392%, 12/1/2025	567,770
		2,244,074	Louisiana-0.6%		
City of New Orleans, Louisiana, Public Improvement Bonds:			Michigan-1.4%		
515,000	Series A, 5.350%, 12/1/2027	582,130	570,000	City of Lansing, Michigan, Build America General Obligation Bonds, 6.350%, 5/1/2023	595,610
300,000	Series A, 5.700%, 12/1/2030	339,645	605,000	City of Madison Heights, Michigan, General Obligation Bonds, 3.610%, 1/1/2031	604,764
500,000	Series A, 5.750%, 12/1/2033	565,165			
		1,486,940			

Shares/Principal Amount	Value	Shares/Principal Amount	Value
\$500,000 Hilliard School District, General Obligation Bonds, 5.550%, 12/1/2025	\$579,505	\$300,000 Pittsburgh and Allegheny County, Pennsylvania, Sports and Exhibition Authority Revenue Bonds, 4.271%, 12/15/2027	\$309,828
1,085,000 Jackson City, Ohio, School District General Obligation Unlimited Bonds, 3.000%, 12/1/2024	1,074,519		3,537,519
1,510,000 Licking Heights, Ohio, Local School District General Obligation Unlimited Bonds, 3.300%, 12/1/2026	1,531,759	Tennessee-0.5%	
1,040,000 Miami County, Recovery Zone Economic Development Build America General Obligation Bonds, 6.650%, 12/1/2030	1,095,401	1,000,000 Tennessee State School Bond Authority, Qualified School Construction Bonds, 4.848%, 9/15/2027	1,139,800
1,000,000 Northwest Local School District (Stark Summit & Wayne Counties), General Obligation Bonds, 5.050%, 12/1/2025	1,129,620	Texas-2.1%	
580,000 Ohio State Building Authority, Build America Revenue Bonds, 4.780%, 10/1/2020	612,967	500,000 City of Austin, Electric Utility System, Build America Revenue Bonds, 5.086%, 11/15/2025	566,635
800,000 Ohio State University, Higher Educational Facility Commission Revenue Bonds, 2.459%, 11/1/2021	801,400	1,000,000 City of Houston, Utility System Revenue Bonds, Series A, 3.428%, 5/15/2023	1,040,660
500,000 Ohio State Water Development Authority, Build America Revenue Bonds, 4.817%, 12/1/2030	568,105	1,000,000 North East Texas Independent School District, Qualified School Construction Bonds, 5.240%, 8/1/2027	1,174,400
900,000 Willoughby-Eastlake City School District, Certificate of Participation, Series A, 6.544%, 3/1/2026	961,812	2,195,000 University of Texas System, Build America General Revenue Bonds, Series C, 4.125%, 8/15/2025	2,403,569
	11,590,042		5,185,264
Oklahoma-0.2%		Utah-0.5%	
560,000 City of Oklahoma City OK, General Obligation Limited Bonds, 3.750%, 9/1/2030	579,600	250,000 Utah Municipal Power Agency, Revenue Bonds, Series A, 3.237%, 7/1/2028	253,960
Oregon-0.7%		1,000,000 Weber Basin Water Conservancy District, Build America Revenue Bonds, Series B, 6.400%, 10/1/2029	1,078,500
Washington County, Clean Water Services Sewer, Build America Revenue Bonds:			1,332,460
750,000 5.228%, 10/1/2025	868,575	Virginia-0.2%	
700,000 5.701%, 10/1/2030	840,056	500,000 Virginia Beach VA, Government Public Improvement Bonds, 5.200%, 3/15/2030	531,090
	1,708,631	West Virginia-0.3%	
Pennsylvania-1.4%		Charles Town, West Virginia, Waterworks & Sewage System Revenue Bonds:	
1,150,000 Commonwealth Financing Authority, Revenue Bonds, Series A, 3.743%, 6/1/2029	1,166,031	200,000 Series D, 4.500%, 6/1/2023	198,486
1,000,000 Lebanon Authority, Build America Revenue Bonds, 5.970%, 12/15/2025	1,067,780	345,000 Series D, 5.000%, 6/1/2028	335,292
1,000,000 Peters Township, Pennsylvania, School District Washington County General Obligation Limited Bonds, 3.310%, 9/1/2026	993,880	250,000 West Virginia Housing Development Fund Revenue Bonds, 2.700%, 11/1/2023	248,192
			781,970
		TOTAL TAXABLE MUNICIPAL BONDS	
		(Cost \$45,308,124)	46,564,438

Shares/Principal Amount	Value
SHORT TERM INVESTMENTS-2.0%	
Mutual Funds-2.0%	
4,942,119 Federated Government Obligations Fund 7-Day Yield 0.920% (at net asset value)	\$4,942,119
TOTAL SHORT TERM INVESTMENTS	
(Cost \$4,942,119)	<u>4,942,119</u>
TOTAL INVESTMENTS-99.9%	
(Cost \$248,848,666)	248,316,873
OTHER ASSETS AND LIABILITIES-NET⁽³⁾-0.1%	<u>177,470</u>
NET ASSETS-100.0%	<u>\$248,494,343</u>

Investment Abbreviations:

LIBOR - London Interbank Offered Rate

Libor Rates:

1M US L - 1 Month LIBOR as of September 30, 2017 was 1.23%

⁽¹⁾Floating or variable rate security. The reference rate is described above. The Rate in effect as of September 30, 2017 is based on the reference rate plus the displayed spread as of the security's last reset date.

⁽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 September 30, 2017.

See accompanying Notes to Quarterly Portfolio of Investments.