PORTFOLIO OF INVESTMENTS
WESMARK GOVERNMENT BOND FUND

September 30, 2024 (Unaudited)

Shares/Principal Amount		Value
CORPORATE BONDS-10.4%		
	Banks-7.5%	
$1,000,000	Citigroup, Inc., 5.400%, 1/20/2026	$998,195
1,000,000	Comerica, Inc., 4.000%, 2/1/2029	968,487
1,000,000	Fifth Third Bank NA, 3.850%, 3/15/2026	989,708
1,000,000	First Citizens BancShares, Inc., 3M CME TERM SOFR + 2.465%, 3/15/2030(1)	978,899
3,000,000	First Horizon Bank, 5.750%, 5/1/2030	3,047,366
500,000	FNB Corp., 4.875%, 10/2/2025	496,231
1,000,000	KeyBank NA/Cleveland OH, 3.400%, 5/20/2026	977,327
1,000,000	KeyCorp, 2.250%, 4/6/2027	946,289
500,000	Morgan Stanley, 1D US SOFR + 2.62%, 4/20/2037(1)	503,938
500,000	PNC Financial Services Group, Inc., SOFRINDX + 1.73%, 10/20/2027(1)	522,601
1,000,000	PNC Financial Services Group, Inc., SOFRINDX + 2.14%, 10/28/2033(1)	1,081,075
1,000,000	US Bancorp, 1D US SOFR + 1.60%, 2/1/2034(1)	999,684
1,000,000	Wintrust Financial Corp., 4.850%, 6/6/2029	963,527
		13,473,327
	Biotechnology-1.2%	
2,000,000	Amgen, Inc., 5.250%, 3/2/2033	2,082,875
	Pipelines-0.6%	
1,000,000	Kinder Morgan, Inc., 5.200%, 6/1/2033	1,012,737
	Retail-1.1%	
2,000,000	AutoZone, Inc., 4.750%, 2/1/2033	2,002,547
TOTAL CORPORATE BONDS		
(Cost $17,810,372)		18,571,486
U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS-19.8%		
	Agency Collat CMO-10.6%	
195,088	Freddie Mac Structured Pass-Through Certificates, Series 2003-55, Class 1A3A, 30D US SOFR + 0.51448%, 3/25/2043(1)	194,615
571,233	Fannie Mae REMIC Trust 2004-W14, Series 2004-W14, Class 1AF, 30D US SOFR + 0.51448%, 7/25/2044(1)	547,908
549,267	Government National Mortgage Association, Series 2010-59, Class FL, 1M CME TERM SOFR + 0.61448%, 5/20/2040(1)	547,911
$2,018,834	Freddie Mac Strips, Series 2014-330, Class F4, 30D US SOFR + 0.46448%, 10/15/2037(1)	$1,987,261
2,419,485	Fannie Mae REMICS, Series 2022-76, Class D, 5.500%, 8/25/2045	2,454,818
3,104,760	Fannie Mae REMICS, Series 2022-83, Class DA, 6.000%, 1/25/2048	3,180,532
1,432,981	Freddie Mac REMICS, Series 2023-5374, Class AV, 5.500%, 11/25/2034	1,455,401
2,880,114	Fannie Mae REMICS, Series 2024-6, Class BV, 5.500%, 2/25/2035	2,920,758
2,906,070	Freddie Mac REMICS, Series 2024-5386, Class CV, 5.500%, 2/25/2037	3,014,782
2,532,251	Freddie Mac REMICS, Series 2024-5417, Class E, 5.500%, 12/25/2050	2,581,961
		18,885,947
	Agency Collat PAC CMO-6.1%	
6,955,747	Government National Mortgage Association, Series 2013-39, Class AE, 1.750%, 1/20/2043	6,289,829
3,734,739	Freddie Mac REMICS, Series 2020-5020, Class TP, 2.000%, 10/25/2050	3,044,018
1,916,585	Government National Mortgage Association, Series 2021-155, Class PE, 1.500%, 9/20/2051	1,678,356
		11,012,203
	Commercial MBS-1.7%	
5,000,000	Government National Mortgage Association, Series 2021-203, Class B, 2.000%, 4/16/2062	3,013,378
	Federal Home Loan Mortgage Corp.-0.3%	
605,697	Freddie Mac REMICS, Series 2016-4629, Class QG, 2.500%, 11/15/2046, REMIC	534,151
	Federal National Mortgage Association-0.9%	
556,876	Fannie Mae REMICS, Series 2003-W18, Class 2A, 4.710%, 6/25/2043, REMIC (1)	554,821
743,387	Fannie Mae REMICS, Series 2016-90, Class DA, 3.000%, 8/25/2046, REMIC	684,706
423,687	Fannie Mae REMICS, Series 2019-74, Class LB, 3.000%, 10/25/2049	394,038
		1,633,565
	Government National Mortgage Association-0.2%	
467,124	Government National Mortgage Association, Series 2013-38, Class KA, 1.250%, 2/20/2042	425,330
TOTAL U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS		
(Cost $38,202,704)		35,504,574

Shares/Principal Amount		Value
U.S. GOVERNMENT AGENCY - MORTGAGE-BACKED SECURITIES-38.8%		
	Federal Home Loan Mortgage Corp.-0.6%	
$1,036,170	Freddie Mac Pool, Pool QA6315, 3.500%, 1/1/2050	$988,814
	FNMA Collateral-2.6%	
3,229,891	Fannie Mae Pool, 3.440%, 2/1/2032	3,100,373
1,729,917	Fannie Mae Pool, Pool MA2711, 3.000%, 8/1/2046	1,561,545
		4,661,918
	GNMA2 Collateral-3.8%	
2,529,988	Ginnie Mae II Pool, 4.000%, 8/20/2052	2,417,576
2,703,169	Ginnie Mae II Pool, 5.500%, 11/20/2052	2,719,619
1,595,494	Ginnie Mae II Pool, 5.500%, 12/20/2052	1,605,305
		6,742,500
	Government National Mortgage Association-0.0%[2]	
82,500	Ginnie Mae I Pool, Pool 589693, 4.500%, 7/15/2029	82,598
	UMBS Collateral-31.8%	
4,318,876	Freddie Mac Pool, 4.000%, 6/1/2052	4,151,856
4,404,634	Freddie Mac Pool, 4.500%, 10/1/2052	4,331,557
2,731,389	Freddie Mac Pool, 4.000%, 11/1/2052	2,623,963
4,461,979	Freddie Mac Pool, 5.000%, 1/1/2053	4,466,275
4,553,090	Freddie Mac Pool, 5.000%, 2/1/2053	4,555,833
929,475	Freddie Mac Pool, 5.500%, 9/1/2053	940,733
3,633,334	Freddie Mac Pool, 6.000%, 9/1/2053	3,715,908
1,842,906	Fannie Mae Pool, 4.500%, 7/1/2042	1,848,062
3,990,799	Fannie Mae Pool, 4.500%, 10/1/2042	4,001,176
4,097,612	Fannie Mae Pool, 4.500%, 11/1/2042	4,120,818
1,874,757	Fannie Mae Pool, 4.500%, 1/1/2043	1,885,375
2,262,638	Fannie Mae Pool, 5.500%, 1/1/2043	2,323,267
4,298,490	Fannie Mae Pool, 4.000%, 6/1/2052	4,129,437
4,294,593	Fannie Mae Pool, 4.500%, 7/1/2052	4,228,655
2,546,902	Fannie Mae Pool, 5.500%, 11/1/2052	2,583,639
2,433,112	Fannie Mae Pool, 6.000%, 11/1/2052	2,496,571
4,435,408	Fannie Mae Pool, 5.000%, 2/1/2053	4,438,080
		56,841,205
TOTAL U.S. GOVERNMENT AGENCY - MORTGAGE-BACKED SECURITIES		
(Cost $69,796,485)		69,317,035
U.S. GOVERNMENT SECURITIES-28.6%		
	Federal Farm Credit Banks Funding Corp.-2.2%	
2,000,000	3.730%, 10/22/2032	1,970,978
2,000,000	4.000%, 2/9/2033	1,999,849
		3,970,827
	Federal Home Loan Banks-1.1%	
2,000,000	3.700%, 6/22/2035	1,934,601
	Federal Home Loan Mortgage Corp.-1.2%	
2,161,000	5.650%, 4/30/2027	2,158,942

Shares/Principal Amount		Value
	Tennessee Valley Authority-0.6%	
$1,000,000	5.880%, 4/1/2036	$1,158,575
	U.S. Treasury Bond-6.4%	
1,000,000	3.750%, 11/15/2043	941,094
1,000,000	1.125%, 8/15/2040	655,430
2,000,000	1.750%, 8/15/2041	1,418,867
2,000,000	2.000%, 11/15/2041	1,471,289
2,000,000	2.375%, 2/15/2042	1,558,438
3,000,000	2.875%, 5/15/2028	2,928,867
2,500,000	2.875%, 8/15/2028	2,436,865
		11,410,850
	U.S. Treasury Note-6.7%	
2,000,000	1.500%, 2/15/2030	1,796,250
2,000,000	0.625%, 8/15/2030	1,685,898
2,500,000	2.750%, 5/31/2029	2,411,084
1,000,000	3.875%, 12/31/2027	1,009,746
1,000,000	3.875%, 1/15/2026	1,000,664
3,000,000	4.000%, 2/15/2026	3,008,555
1,000,000	4.625%, 3/15/2026	1,012,129
		11,924,326
	United States Treasury Strip Coupon-10.4%	
2,200,000	–%, 2/15/2040[3]	1,144,288
2,150,000	–%, 5/15/2040[3]	1,103,894
2,200,000	–%, 11/15/2040[3]	1,101,019
2,300,000	–%, 2/15/2041[3]	1,136,464
2,200,000	–%, 5/15/2041[3]	1,074,942
2,275,000	–%, 8/15/2041[3]	1,097,965
2,220,000	–%, 2/15/2042[3]	1,045,546
4,565,000	–%, 5/15/2042[3]	2,117,005
2,265,000	–%, 8/15/2042[3]	1,035,937
2,400,000	–%, 11/15/2042[3]	1,083,572
2,320,000	–%, 2/15/2043[3]	1,034,468
3,000,000	–%, 5/15/2043[3]	1,325,132
2,500,000	–%, 8/15/2043[3]	1,088,281
2,500,000	–%, 11/15/2043[3]	1,076,793
2,440,000	–%, 2/15/2044[3]	1,037,895
2,475,000	–%, 5/15/2044[3]	1,040,005
		18,543,206
TOTAL U.S. GOVERNMENT SECURITIES		
(Cost $50,034,420)		51,101,327
TAXABLE MUNICIPAL BONDS-1.8%		
	California-0.3%	
500,000	Pasadena Public Financing Authority, Build America Revenue Bonds, Series B, 6.998%, 3/1/2034	585,295
	Michigan-0.6%	
1,400,000	Michigan State Building Authority, 2.705%, 10/15/2040	1,111,913

Shares/Principal Amount		Value
	Ohio-0.3%	
$565,000	Summit County Development Finance Authority, 3.201%, 11/15/2036	$494,042
	Pennsylvania-0.0%[2]	
50,000	Borough of Columbia PA, 2.540%, 6/15/2038	39,543
	West Virginia-0.6%	
1,000,000	Wheeling Municipal Building Commission, 5.558%, 8/1/2037	1,046,880
TOTAL TAXABLE MUNICIPAL BONDS		
(Cost $3,595,511)		3,277,673
TOTAL INVESTMENTS-99.4%		
(Cost $179,439,492)		177,772,095
OTHER ASSETS AND LIABILITIES-NET[4]-0.6%		1,121,688
NET ASSETS-100.0%		$178,893,783

Investment Abbreviations:
SOFR - Secured Overnight Financing Rate
SOFRINDX - US SOFR Secured Overnight Financing Rate Compounded Index

Reference Rates:
1D US SOFR - 1 Day SOFR as of September 30, 2024 was 4.96%
30D US SOFR - 30 Days SOFR as of September 30, 2024 was 5.16%
1M CME TERM SOFR - 1 Month CME TERM SOFR as of September 30, 2024 was 4.85%
3M CME TERM SOFR - 3 Month CME TERM SOFR as of September 30, 2024 was 4.59%

[1] *Floating or variable rate security. The reference rate is described above. The Rate in effect as of September 30, 2024 is based on the reference rate plus the displayed spread as of the security's last reset date. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.*
[2] *Amount represents less than 0.05% of net assets.*
[3] *Is Zero Coupon*
[4] *Assets, other than investments in securities, less liabilities.*

Note - The categories of investments are shown as a percentage of net assets as of September 30, 2024.

See accompanying Notes to Quarterly Portfolio of Investments.