

Wesmark West Virginia Municipal Bond Fund

WMKMX

6.30.25 » Second Quarter Fact Sheet

Investment Objective

The WesMark West Virginia Municipal Bond Fund seeks to achieve current income which is exempt from federal income tax and the income taxes imposed by the State of West Virginia. The Fund invests primarily in investment-grade securities issued by the State of West Virginia and its political subdivisions, agencies, and authorities.

Why WesMark Funds?

Experienced portfolio management team

- The portfolio management team has extensive investment experience and depth of knowledge;
- Our integrated team of portfolio managers, analysts, and traders uses fundamentals-based, relative-value analysis to identify opportunities and execute trades.

Portfolio management strategy

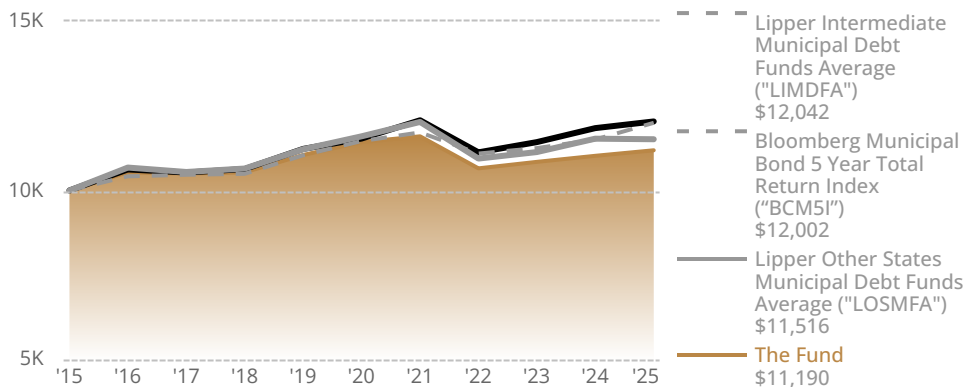
- Fund invests primarily in investment-grade bonds – the Fund may purchase municipal securities subject to credit enhancements;
- Fund does not invest in securities subject to the federal Alternative Minimum Tax (AMT);
- Fund generally purchases bonds with a modified duration between five and seven years, which may provide less risk to the Fund's market value than longer-duration bonds.

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.

Hypothetical Growth of \$10,000 Invested in WesMark West Virginia Municipal Bond Fund

June 30, 2015 through June 30, 2025



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 LIMDFA is an unmanaged index of funds that invest in municipal debt issues with dollar-weighted average maturities of five to ten years. These figures do not reflect sales charges. It is not possible to invest directly in an average.

The BCM5I is an unmanaged market value weighted performance index for major municipal bonds of all quality ratings with an average maturity of approximately five years. BCM5I is not adjusted to reflect sales charges, expenses, or other fees that the SEC requires to be reflected in the Fund's performance. The index is unmanaged and unlike the Fund, is not affected by cash flows. It is not possible to invest directly in an index.

The LOSMFA is an unmanaged index of funds that limit assets to those securities exempt from taxation in a specified state or city. These figures do not reflect sales charges. It is not possible to invest directly in an average.

Performance as of June 30, 2025

Average Annual Total Returns

1 Year	1.49%
3 Years	1.65%
5 Years	-0.43%
10 Years	1.13%
Since Inception*	3.47%

Expense Ratio (%)

1.16%

The Expenses for the Fund as disclosed in the prospectus dated 3/4/25. The Expense Ratio represents the operating costs borne by the fund, expressed as a percentage of the fund's average net assets, listed as "Total Annual Fund Operating Expenses" in the Fees and Expenses of the Fund table in the prospectus.

* Performance Inception: 12/31/90

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

20250825-4736545

Wesmark West Virginia Municipal Bond Fund | WMKMX

Selected Data as of June 30, 2025

Portfolio Assets	\$85.86 Million
Fund Inception Date	4/14/97
Ticker Symbol	WMKMX
CUSIP	951025105
Number of Holdings	117
Average Years to Maturity	9.6 years
Modified Duration	7.4 years
30-Day Distribution Yield	2.43%
30-Day SEC Yield	2.53%

Portfolio Composition

AAA/Aaa	26.16%
AA/Aa	51.13%
A	8.29%
Ba/Baa/BBB	0.00%
Non-Rated	14.42%
Cash	0.00%
Total	100.00%

Quality ratings reflect the credit quality of the underlying securities in the Fund's portfolio and not that of the Fund itself. Ratings shown are the highest rating given by one of the following national rating agencies: S&P or Moody's. Credit ratings are subject to change. AAA(Aaa), AA(Aa), A(A), and BBB(Baa) are investment grade ratings; BB(Ba), B(B), CCC(Caa)/CC(Ca)/C(C) and D(D) are below-investment grade ratings and have higher default risk. Holdings designated Non-Rated are not rated by these national rating agencies.

* This Fund is a managed portfolio and its holdings are subject to change. Holdings are subject to change and do not constitute a recommendation or solicitation to buy or sell a particular security. Current and future portfolio holdings are subject to risk.

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.

WesMark West Virginia Municipal Bond Fund is the successor to a common trust fund managed by the Adviser. Quoted performance data includes performance for the corresponding common trust fund during periods before the Fund's commencement of operations on April 14, 1997, as adjusted to reflect the Fund's anticipated expenses. The common trust fund was not registered under the Investment Company Act of 1940 ("1940 Act") and therefore was not subject to certain restrictions imposed by the 1940 Act. If the common trust fund had been registered under the 1940 Act, the performance may have been adversely affected.

Performance shown is before tax.

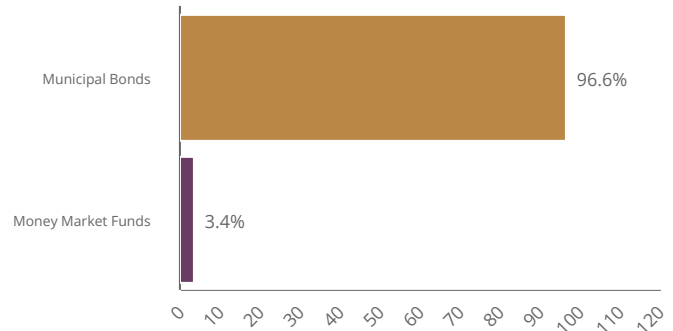
The 30-day distribution yield contains an average of the past 30 days' daily distribution yield annualized.

Top 10 Bond Holdings*

(% of Fund's net assets)

Federated Hermes Government Obligations Fund	3.6%
Ohio County Board of Education	3.3%
Hancock County Board of Education	2.5%
Monongalia County Building Commission	2.2%
West Virginia Higher Education Policy Commission	2.1%
Mason County Public Service District Water Revenue	2.0%
Cabell County Board of Education	1.9%
West Virginia Economic Development Authority	1.9%
Hampshire County Building Commission	1.9%
West Virginia Housing Development Fund	1.8%

Portfolio Allocation



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.

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. The WesMark Funds are distributed by Ultimus Fund Distributors, LLC. WesMark Funds and Ultimus Fund Distributors, LLC are not affiliated.

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

IMPORTANT RISK CONSIDERATIONS:

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

CREDIT RISKS: The possibility that an issuer will default on a security by failing to pay interest or principal when due.

This material must be preceded or accompanied by a prospectus for WesMark West Virginia Municipal Bond Fund. Information is as of June 30, 2025.

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