

PORTFOLIO OF INVESTMENTS
WESMARK BALANCED FUND

September 30, 2024 (Unaudited)

Shares/Principal Amount		Value
COMMON STOCKS-63.4%		
COMMUNICATION SERVICES-3.1%		
	<i>Integrated Telecommunication Services-1.8%</i>	
82,000	AT&T, Inc.	\$1,804,000
	<i>Interactive Media & Services-1.3%</i>	
2,370	Meta Platforms, Inc., Class A	1,356,683
TOTAL COMMUNICATION SERVICES		<u>3,160,683</u>
CONSUMER DISCRETIONARY-5.2%		
	<i>Footwear-0.6%</i>	
7,500	NIKE, Inc., Class B	663,000
	<i>Home Improvement Retail-2.1%</i>	
7,773	Lowe's Cos, Inc.	2,105,317
	<i>Other Specialty Retail-0.9%</i>	
4,314	Dick's Sporting Goods, Inc.	900,332
	<i>Restaurants-1.6%</i>	
3,487	McDonald's Corp.	1,061,826
6,500	Starbucks Corp.	633,685
		<u>1,695,511</u>
TOTAL CONSUMER DISCRETIONARY		<u>5,364,160</u>
CONSUMER STAPLES-7.1%		
	<i>Consumer Staples Merchandise Retail-3.5%</i>	
12,954	Target Corp.	2,019,010
18,987	Walmart, Inc.	1,533,200
		<u>3,552,210</u>
	<i>Household Products-1.1%</i>	
6,200	Procter & Gamble Co.	1,073,840
	<i>Soft Drinks & Non-alcoholic Beverages-2.5%</i>	
14,886	PepsiCo, Inc.	2,531,364
TOTAL CONSUMER STAPLES		<u>7,157,414</u>
ENERGY-3.4%		
	<i>Integrated Oil & Gas-1.8%</i>	
12,713	Chevron Corp.	1,872,244
	<i>Oil & Gas Exploration & Production-0.9%</i>	
7,299	EOG Resources, Inc.	897,266
	<i>Oil & Gas Refining & Marketing-0.7%</i>	
5,117	Valero Energy Corp.	690,949
TOTAL ENERGY		<u>3,460,459</u>

Shares/Principal Amount		Value
FINANCIALS-8.2%		
	<i>Asset Management & Custody Banks-1.3%</i>	
15,471	State Street Corp.	\$1,368,719
	<i>Diversified Banks-5.0%</i>	
13,409	JPMorgan Chase & Co.	2,827,422
8,000	PNC Financial Services Group, Inc.	1,478,800
14,609	US Bancorp	668,070
		<u>4,974,292</u>
	<i>Investment Banking & Brokerage-1.9%</i>	
3,805	The Goldman Sachs Group, Inc.	1,883,894
TOTAL FINANCIALS		<u>8,226,905</u>
HEALTH CARE-11.0%		
	<i>Biotechnology-3.2%</i>	
16,500	AbbVie, Inc.	3,258,420
	<i>Health Care Services-1.9%</i>	
30,000	CVS Health Corp.	1,886,400
	<i>Pharmaceuticals-5.9%</i>	
2,321	Eli Lilly & Co.	2,056,267
17,956	Merck & Co., Inc.	2,039,083
4,100	Novo Nordisk A/S, ADR	488,187
47,725	Pfizer, Inc.	1,381,162
		<u>5,964,699</u>
TOTAL HEALTH CARE		<u>11,109,519</u>
INDUSTRIALS-6.2%		
	<i>Aerospace & Defense-1.3%</i>	
5,400	L3Harris Technologies, Inc.	1,284,498
	<i>Agricultural & Farm Machinery-0.7%</i>	
1,599	Deere & Co.	667,311
	<i>Air Freight & Logistics-1.3%</i>	
9,508	United Parcel Service, Inc., Class B	1,296,321
	<i>Construction Machinery & Heavy Equipment-2.9%</i>	
7,525	Caterpillar, Inc.	2,943,178
TOTAL INDUSTRIALS		<u>6,191,308</u>
INFORMATION TECHNOLOGY-15.0%		
	<i>Communications Equipment-3.0%</i>	
58,222	Cisco Systems, Inc.	3,098,575
	<i>IT Consulting & Other Services-1.4%</i>	
6,400	International Business Machines Corp.	1,414,912
	<i>Semiconductors-3.6%</i>	
3,432	Analog Devices, Inc.	789,943

Shares/Principal Amount		Value
13,545	Texas Instruments, Inc.	\$2,797,991
		3,587,934
	Systems Software-1.9%	
4,500	Microsoft Corp.	1,936,350
	Technology Hardware, Storage & Peripherals-5.1%	
22,141	Apple, Inc.	5,158,853
TOTAL INFORMATION TECHNOLOGY		15,196,624
MATERIALS-1.0%		
	Commodity Chemicals-1.0%	
18,200	Dow Chemical Co.	994,266
TOTAL MATERIALS		994,266
REAL ESTATE-1.3%		
	Data Center REITs-0.7%	
4,400	Digital Realty Trust, Inc. REIT	712,052
	Self-Storage REITs-0.6%	
11,408	CubeSmart REIT	614,093
TOTAL REAL ESTATE		1,326,145
UTILITIES-1.9%		
	Electric Utilities-1.1%	
9,886	Duke Energy Corp.	1,139,856
	Multi-Utilities-0.8%	
14,099	Dominion Energy, Inc.	814,781
TOTAL UTILITIES		1,954,637
TOTAL COMMON STOCKS		
(Cost \$34,582,147)		64,142,120
CORPORATE BONDS-22.3%		
	Auto Manufacturers-1.0%	
\$550,000	American Honda Finance Corp., 1.800%, 1/13/2031	471,852
500,000	PACCAR Financial Corp., 4.450%, 8/6/2027	507,985
		979,837
	Banks-1.2%	
500,000	Fifth Third Bank NA, 3.850%, 3/15/2026	494,854
150,000	PNC Bank NA, 2.700%, 10/22/2029	137,461
500,000	PNC Financial Services Group, Inc., 1D US SOFR + 2.284%, 10/20/2034 ⁽¹⁾	572,724
		1,205,039

Shares/Principal Amount		Value
	Chemicals-0.5%	
\$500,000	Chevron Phillips Chemical Co. LLC / Chevron Phillips Chemical Co LP, 5.125%, 4/1/2025 ⁽²⁾	\$499,701
	Commercial Services-0.5%	
500,000	PayPal Holdings, Inc., 4.400%, 6/1/2032	501,570
	Computers-0.5%	
500,000	Dell International LLC / EMC Corp., 5.750%, 2/1/2033	536,779
	Diversified Financial Services-1.5%	
500,000	American Express Co., 1D US SOFR + 1.835%, 5/1/2034 ⁽¹⁾	513,109
250,000	BlackRock, Inc., 2.400%, 4/30/2030	228,859
500,000	Charles Schwab Corp., 1D US SOFR + 2.50%, 5/19/2034 ⁽¹⁾	535,623
250,000	Legg Mason, Inc., 4.750%, 3/15/2026	251,863
		1,529,454
	Diversified Manufacturing-0.5%	
500,000	3M Co., 3.375%, 3/1/2029	484,370
	Electric-3.0%	
500,000	CenterPoint Energy Houston Electric LLC, 4.450%, 10/1/2032	497,203
500,000	Duke Energy Corp., 4.300%, 3/15/2028	500,695
500,000	National Rural Utilities Cooperative Finance Corp., 5.000%, 2/7/2031	523,096
500,000	NextEra Energy Capital Holdings, Inc., 3.550%, 5/1/2027	493,196
500,000	NextEra Energy Capital Holdings, Inc., 5.000%, 7/15/2032	514,828
500,000	Wisconsin Electric Power Co., 4.750%, 9/30/2032	514,856
		3,043,874
	Electronics-0.7%	
500,000	Honeywell International, Inc., 4.500%, 1/15/2034	504,649
175,000	Honeywell International, Inc., 5.700%, 3/15/2037	192,779
		697,428
	Engineering&Construction-0.5%	
500,000	Jacobs Engineering Group, Inc., 5.900%, 3/1/2033	524,918
	Environmental Control-1.0%	
500,000	Republic Services, Inc., 3.200%, 3/15/2025	496,130
500,000	Republic Services, Inc., 5.700%, 5/15/2041	531,013
		1,027,143

Shares/Principal Amount		Value
Healthcare-Products-0.5%		
\$500,000	GE HealthCare Technologies, Inc., 5.650%, 11/15/2027	\$520,373
Insurance-1.9%		
500,000	Berkshire Hathaway Finance Corp., 2.875%, 3/15/2032	461,754
400,000	Marsh & McLennan Cos., Inc., 2.375%, 12/15/2031	350,279
500,000	MetLife, Inc., 5.875%, 2/6/2041	545,763
500,000	Progressive Corp., 4.950%, 6/15/2033	519,028
		1,876,824
Internet-0.2%		
250,000	Expedia Group, Inc., 3.800%, 2/15/2028	245,369
Lodging-0.5%		
500,000	Marriott International, Inc., 4.900%, 4/15/2029	510,537
Machinery-Constr&Mining-0.5%		
500,000	Caterpillar Financial Services Corp., 3.600%, 8/12/2027	497,052
Machinery-Diversified-0.5%		
500,000	Ingersoll Rand, Inc., 5.700%, 8/14/2033	535,893
Oil&Gas-0.8%		
500,000	Marathon Oil Corp., 6.600%, 10/1/2037	571,978
250,000	Phillips 66, 4.650%, 11/15/2034	244,326
		816,304
Pharmaceuticals-1.1%		
500,000	AbbVie, Inc., 3.200%, 11/21/2029 ⁽²⁾	479,139
175,000	AbbVie, Inc., 4.550%, 3/15/2035	175,113
250,000	Bristol-Myers Squibb Co., 3.900%, 2/20/2028	249,083
175,000	GlaxoSmithKline Capital, Inc., 6.375%, 5/15/2038	203,644
		1,106,979
Pipelines-0.5%		
500,000	ONEOK, Inc., 5.800%, 11/1/2030	532,570
Regional Banks-1.0%		
1,000,000	PNC Bank NA, Sr. Unsecured Notes, 3.250%, 6/1/2025	991,366
REITS-0.5%		
500,000	Prologis Targeted US Logistics Fund LP, 5.250%, 4/1/2029 ⁽²⁾	515,189
Retail-2.4%		
250,000	Dollar Tree, Inc., 4.200%, 5/15/2028	246,946

Shares/Principal Amount		Value
\$175,000	Home Depot, Inc., 5.875%, 12/16/2036	\$195,759
500,000	O'Reilly Automotive, Inc., 4.350%, 6/1/2028	501,805
500,000	Target Corp., 4.400%, 1/15/2033	504,807
500,000	Walmart, Inc., 5.250%, 9/1/2035	543,521
500,000	Walmart, Inc., 3.950%, 6/28/2038	480,914
		2,473,752
Software-0.5%		
500,000	Activision Blizzard, Inc., 3.400%, 9/15/2026	486,254
Transportation Services-0.5%		
500,000	FedEx Corp., 4.250%, 5/15/2030	500,154
TOTAL CORPORATE BONDS		
(Cost \$22,342,112)		22,638,729

U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS-0.5%

Federal Home Loan Mortgage Corp.-0.1%		
116,712	Freddie Mac REMICS, Series 2015- 4517, Class PC, 2.500%, 5/15/2044	111,329
Government National Mortgage Association-0.4%		
409,391	Government National Mortgage Association, Series 2018-126, Class DA, 3.500%, 1/20/2048	396,182

TOTAL U.S. GOVERNMENT AGENCY - COLLATERALIZED MORTGAGE OBLIGATIONS		
(Cost \$525,353)		507,511

COMMERCIAL MORTGAGE-BACKED SECURITIES-1.4%

Commercial Mortgage-Backed Securities-1.4%		
1,500,000	Morgan Stanley Capital I Trust, Series 2015-UBS8, Class A4, 3.809%, 11/15/2025	1,476,093

TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES		
(Cost \$1,534,531)		1,476,093

U.S. GOVERNMENT AGENCY - MORTGAGE-BACKED SECURITIES-2.9%

Federal Home Loan Mortgage Corp.-0.3%		
47,412	Freddie Mac Gold, Pool G18527, 3.000%, 10/1/2029	46,465
209,562	Freddie Mac Gold Pool, Pool 18707, 3.500%, 9/1/2033	206,830
		253,295

Shares/Principal Amount		Value
Federal National Mortgage Association-1.9%		
\$567,214	Fannie Mae, Pool AM6756, 3.570%, 10/1/2029	\$556,900
697,945	Fannie Mae Pool, Pool BL5389, 2.710%, 5/1/2027	676,788
136,285	Fannie Mae Pool, Pool MA3621, 3.500%, 3/1/2039	131,738
43,571	Fannie Mae Pool, Pool BN4896, 4.000%, 1/1/2049	42,398
113,349	Fannie Mae Pool, Pool MA3592, 4.000%, 2/1/2049	110,297
344,410	Fannie Mae Pool, Pool BP4338, 1Y US TI + 1.67%, 3/1/2049 ⁽¹⁾	351,530
		1,869,651
Small Business Administration Pools-0.3%		
144,546	Small Business Administration Pools, PRIME - 3.50%, 1/25/2042 ⁽¹⁾	146,175
191,236	Small Business Administration Pools, PRIME - 3.50%, 7/25/2042 ⁽¹⁾	192,862
		339,037
UMBS Collateral-0.4%		
441,053	Fannie Mae Pool, 5.000%, 12/1/2052	442,107

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

(Cost \$2,976,196) 2,904,090

U.S. GOVERNMENT SECURITIES-5.3%

Federal Home Loan Banks-0.7%		
750,000	4.625%, 11/17/2026	765,258
U.S. Treasury Bond-1.8%		
150,000	4.500%, 2/15/2036	160,811
150,000	4.750%, 2/15/2037	163,939
500,000	3.500%, 2/15/2039	477,461
500,000	2.875%, 8/15/2028	487,373
500,000	4.125%, 11/15/2032	514,453
		1,804,037
U.S. Treasury Note-2.8%		
1,500,000	4.500%, 11/30/2024	1,499,461
100,000	3.875%, 11/30/2027	100,891
500,000	4.000%, 12/15/2025	500,869
750,000	3.500%, 1/31/2030	746,397
		2,847,618

TOTAL U.S. GOVERNMENT SECURITIES

(Cost \$5,400,327) 5,416,913

TAXABLE MUNICIPAL BONDS-2.4%

California-0.2%		
200,000	Charter Oak Unified School District, 2.681%, 8/1/2036	165,410

Shares/Principal Amount		Value
Michigan-0.3%		
\$270,000	Belding Area Schools, General Obligation Unlimited Bonds, 6.700%, 5/1/2027	\$270,687
Ohio-0.6%		
660,000	Columbus-Franklin County Finance Authority, 4.490%, 11/15/2032	658,470
Pennsylvania-0.4%		
450,000	Commonwealth Financing Authority, 4.014%, 6/1/2033	440,677
Utah-0.4%		
450,000	Utah Transit Authority, 3.393%, 12/15/2036	401,956
West Virginia-0.5%		
575,000	Marshall University, 3.177%, 5/1/2029	552,255
TOTAL TAXABLE MUNICIPAL BONDS		
(Cost \$2,617,010)		<u>2,489,455</u>

SHORT TERM INVESTMENTS-0.9%

Mutual Funds-0.9%		
960,866	Federated Hermes Government Obligations Fund, Premier Class, 7-Day Yield 4.850% (at net asset value)	960,866

TOTAL SHORT TERM INVESTMENTS

(Cost \$960,866) 960,866

TOTAL INVESTMENTS-99.1%

(Cost \$70,938,542) 100,535,777

OTHER ASSETS AND LIABILITIES-NET⁽³⁾-0.9% 913,125

NET ASSETS-100.0% \$101,448,902

Investment Abbreviations:

SOFR - Secured Overnight Financing Rate
TI - Treasury Index

Reference Rates:

1D US SOFR - 1 Day SOFR as of September 30, 2024 was 4.96%
1Y US TI - 1 Year US Treasury Bill as of September 30, 2024 was 3.98%
PRIME - US Prime Rate as of September 30, 2024 was 8.00%

⁽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.

⁽²⁾Security exempt from registration under rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. As of September 30, 2024, these securities amounted to a value of \$1,494,029 or 1.47% of net assets. These Securities have been determined to be liquid pursuant to procedures adopted by the board.

⁽³⁾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.