

WMKSX

WesMark Small Company Fund

WesMark FundsSM
Semi-Annual Shareholder Report
June 30, 2025

Fund Overview

This semi-annual shareholder report contains important information about WesMark Small Company Fund for the period of January 1, 2025 to June 30, 2025.

You can find additional information about the Fund at www.wesmarkfunds.com. You can also request this information by contacting us at 1-800-864-1013.

What were the Fund's costs for the last six months?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
WesMark Small Company Fund	\$61	1.20%

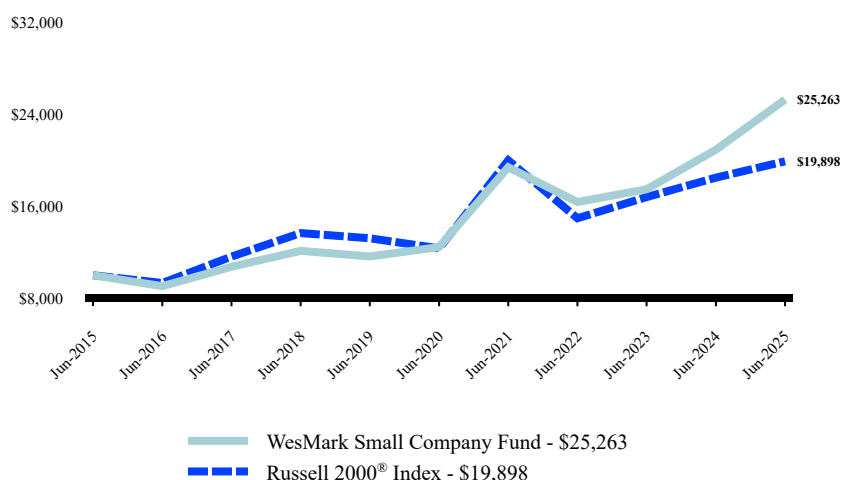
How did the Fund perform during the reporting period?

The Russell 2000 rallied as much as 3.9% to start the year, then faded from the early February highs. The index was down over 20% post-"Liberation Day", ultimately rallying back to finish the first half of the year down 1.8%. Small-cap stocks underperformed large-cap as the S&P 500 finished the first half of the year up 6.2%. On a growth versus value basis, the Russell 2000 Growth was down just 0.5%, outperforming the Russell 2000 Value. Value continues to face headwinds as rates have remained higher for longer and small-cap value continues to exhibit more leverage than the companies in the growth cohort. Small-cap stocks continue to offer opportunities for positive investment performance, but small-cap stocks tend to be more sensitive to macroeconomic shocks.

How has the Fund performed over the last ten years?

The WesMark Small Company Fund returned 5.64% for the 6 months ended June 30, 2025. This is in contrast to Russell 2000 Index TR, which had a -1.78% return for the same period. Please see below tables for additional Indexes.

Total Return Based on a \$10,000 Investment



The chart above represents historical performance of a hypothetical investment of \$10,000 in the Fund over the past ten years (or since inception if shorter). **Performance data quoted represents past performance and does not guarantee future results.** Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on fund distributions or the redemption of fund shares.

Fund Statistics	
Net Assets	\$143,161,698
Number of Portfolio Holdings	89
Advisory Fee	\$499,932
Portfolio Turnover	19%

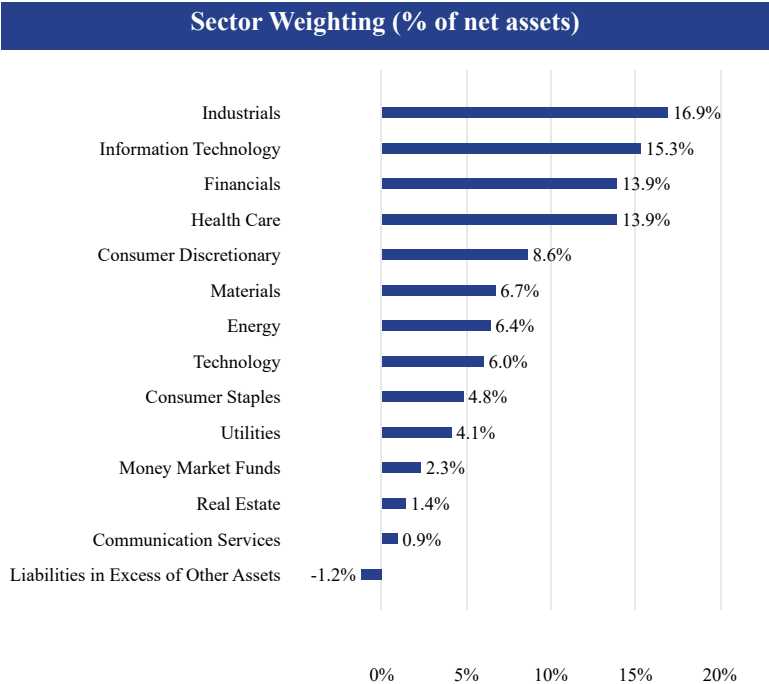
	Average Annual Total Returns			
	6 Months	1 Year	5 Years	10 Years
WesMark Small Company Fund	5.64%	20.84%	15.21%	9.71%
Russell 2000 [®] Index	-1.78%	7.68%	10.04%	7.12%

Past performance does not guarantee future results. Call 1-800-864-1013 for current month-end performance.

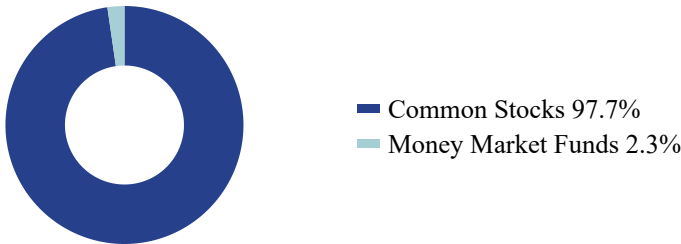
What did the Fund invest in?

Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
Varonis Systems, Inc.	2.9%
Moog, Inc., Class A	2.6%
Granite Construction, Inc.	2.3%
Federated Hermes Government Obligations Fund	2.3%
OSI Systems, Inc.	2.1%
Applied Industrial Technologies, Inc.	2.0%
Box, Inc., Class A	1.9%
Stifel Financial Corporation	1.9%
Carpenter Technology Corporation	1.9%
Surgery Partners, Inc.	1.9%

* Holdings are subject to change.



Asset Weighting (% of net assets)



Material Fund Changes

No material changes occurred during the period ended June 30, 2025.

Changes in and Disagreements with Accountants

There have been no changes in or disagreements with the Fund's independent accounting firm during the reporting period.

Householding

If you have consented to receive a single annual or semi-annual shareholder report at a shared address you may revoke this consent by calling the Transfer Agent 1-800-864-1013.

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Additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, can be found by visiting www.wesmarkfunds.com

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