

Fund Overview

This annual shareholder report contains important information about WesMark Tactical Opportunity Fund for the period of January 1, 2025 to December 31, 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 year?

(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 Tactical Opportunity Fund	\$156	1.45%

How did the Fund perform during the reporting period?

In 2025, the WesMark Tactical Opportunity Fund (“Fund”) delivered a total return of 15.42%, successfully navigating a year of extreme macro shifts. Unlike more static equity or bond funds, the Fund actively shifts its exposure capitalizing on dynamic market themes while looking to also provide an alternative return to these asset classes. The fund benefited from the historic surge in gold and the leadership transition to international equities.

Gold as a strategic pillar was a primary engine of positive return for the fund in 2025, as the metal hit record highs and the SPDR Gold Shares (GLD) up 64%, which also served as a crucial hedge during the "Liberation Day" tariff volatility in April. As the U.S. dollar weakened and central banks globally increased their reserves, the fund’s tactical allocation to gold provided uncorrelated returns that protected capital during equity drawdowns.

International Equity outperformance marked a "structural break" from decade-long U.S. dominance, with international markets outperforming domestic ones by their widest margin in decades. The fund’s exposure to the iShares MSCI ACWI ex U.S. ETF (ACWX) up 33% provided a benefit.

Targeted equity sector investments was led by an investment in iShares Biotechnology ETF (IBB) up 28% while State Street Consumer Discretionary ETF (XLY) down 1% distracted.

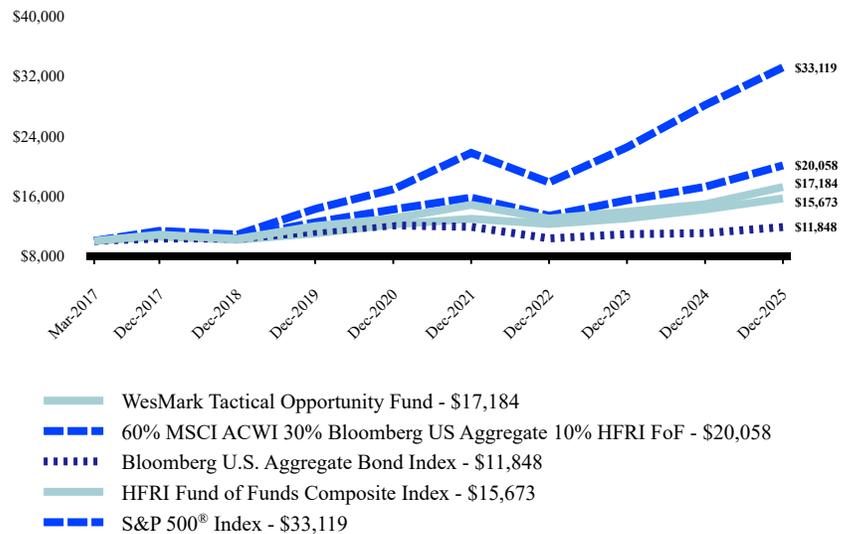
Fixed Income returns were led by the iShares iBoxx \$ Investment Grade Corporate Bond ETF (LQD) up 8%.

The fund’s tactical flexibility allows management to remain focused on high-conviction ETF exposures to maintain liquidity while seeking to exploit inconsistencies in global valuations.

How has the Fund performed since inception?

The WesMark Tactical Opportunity Fund returned 15.42% for the year ended December 31, 2025. This is in contrast to the S&P 500 Total Return Index, which had a 17.88% 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	\$49,896,194
Number of Portfolio Holdings	17
Advisory Fee	\$359,688
Portfolio Turnover	41%

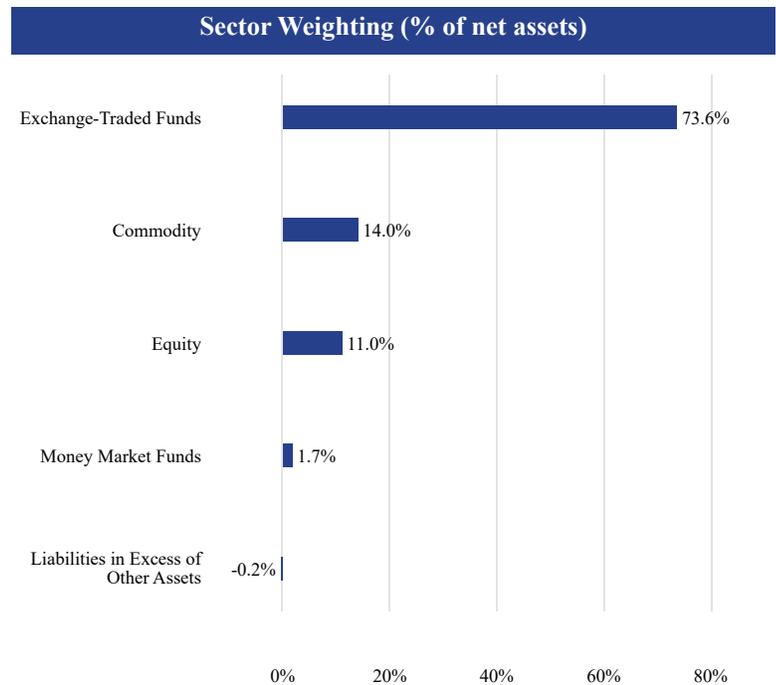
	Average Annual Total Returns		
	1 Year	5 Years	Since Inception (March 1, 2017)
WesMark Tactical Opportunity Fund	15.42%	5.75%	6.32%
60% MSCI ACWI 30% Bloomberg US Aggregate 10% HFRI FoF	16.53%	7.15%	8.24%
Bloomberg U.S. Aggregate Bond Index	7.30%	-0.36%	1.94%
HFRI Fund of Funds Composite Index	10.39%	5.14%	5.22%
S&P 500 [®] Index	17.88%	14.42%	14.51%

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

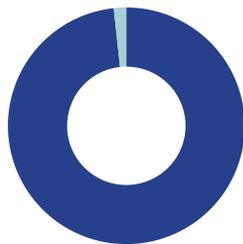
What did the Fund invest in?

Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
iShares Core U.S. Aggregate Bond ETF	15.1%
iShares iBoxx \$ Investment Grade Corporate Bond ETF	14.0%
Vanguard Mega Cap Value ETF	8.5%
SPDR® Gold Shares	8.0%
Ishares Msci Acwi Index Fund	8.0%
iShares Russell 2000 Index Fund	7.5%
iShares Bloomberg Roll Select Commodity Strategy	5.9%
Vanguard Short-Term Corporate Bond ETF	5.5%
Invesco S&P 500 Equal Weight ETF	4.2%
iShares Core S&P Small-Cap ETF	4.1%

* Holdings are subject to change.



Asset Weighting (% of net assets)



■ Exchange-Traded Funds 98.3%
■ Money Market Funds 1.7%

Material Fund Changes

No material changes occurred during the year ended December 31, 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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WesMark Tactical Opportunity Fund

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



WesMark FundsSM

Annual Shareholder Report

December 31, 2025