

Fund Overview

This annual shareholder report contains important information about WesMark Tactical Opportunity Fund for the period of January 1, 2024 to December 31, 2024, as well as certain changes to the Fund.

You can find additional information about the Fund at [www.wesmarkfunds.com](http://www.wesmarkfunds.com). You can also request this information by contacting us at 1-800-864-1013.

What were the Fund's cost for the year?

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

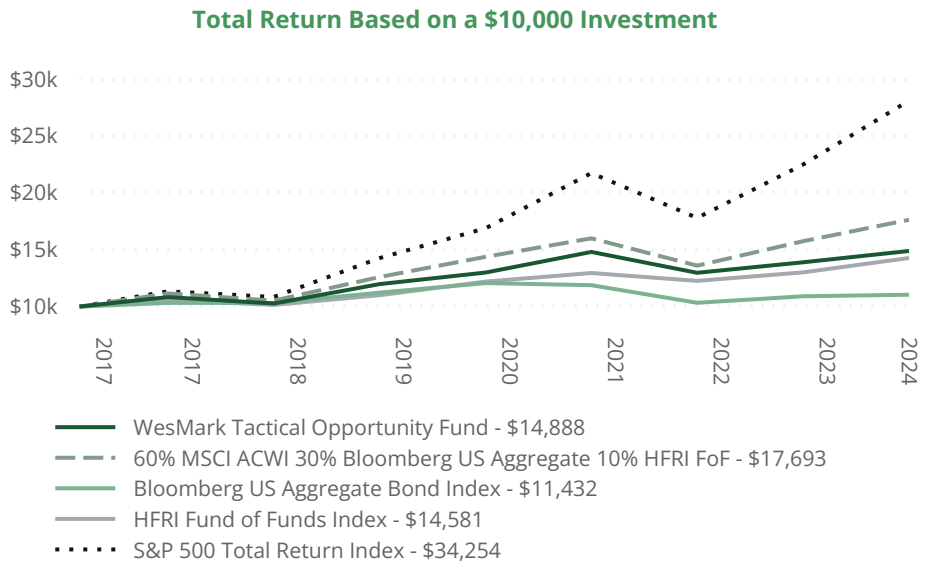
Class Name	Cost of a \$10,000 Investment	Cost Paid as a percentage of a \$10,000 Investment
WesMark Tactical Opportunity Fund	\$146	1.44%

How did the Fund perform last year?

The WesMark Tactical Opportunity Fund Fund returned 7.18% for the 12 months ended December 31, 2024. This is in contrast to the HFRI Fund of Funds Index, which had a 9.71% return for the same time period. Please see below tables for additional indexes.

2024 was an exceptional year for stocks, fueled by strong economic growth, declining inflation, and the Artificial Intelligence boom, despite a late-year dip and Fed warnings of fewer 2025 rate cuts. The U.S. domestic market led the charge, while international markets and small-caps saw more modest returns; the fund increased equity exposure through targeted investments. Bond investors experienced muted gains amid a volatile year for fixed income, while alternative investments offered mixed results, with gold performing strongly and other commodities more subdued.

How did the Fund perform since inception?



Average Annual Total Returns			
	1 Year	5 Year	Since Inception
WesMark Tactical Opportunity Fund (Incep. March 1, 2017)	7.18%	4.45%	5.21%
HFRI Fund of Funds Index	9.71%	5.34%	4.64%
S&P 500 Total Return Index	25.02%	14.53%	14.09%
Bloomberg US Aggregate Bond Index	1.25%	-0.33%	1.27%
60% MSCI ACWI 30% Bloomberg US Aggregate 10% HFRI FoF	11.97%	6.95%	7.50%

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. Visit [www.wesmarkfunds.com](http://www.wesmarkfunds.com) for more recent performance information.

Fund Statistics	
Total Net Assets	\$45,895,547
# of Portfolio Holdings	16
Portfolio Turnover Rate	21%
Advisory Fees Paid	\$349,171

## What did the Fund invest in?

### Top 10 Holdings

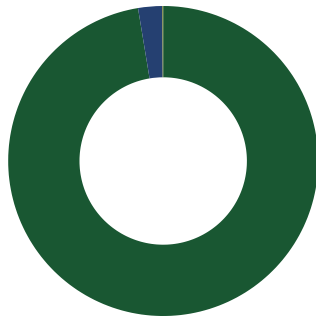
(% of Fund's net assets)

iShares iBoxx \$ Investment Grade Corporate Bond ETF	13.7%
iShares® Core U.S. Aggregate Bond ETF	13.5%
iShares Russell 2000 ETF	10.4%
Vanguard Mega Cap Value ETF	10.2%
iShares 1-3 Year Treasury Bond ETF	8.7%
SPDR S&P 500 ETF Trust	7.0%
SPDR Gold Shares	6.6%
iShares MSCI ACWI ex U.S. ETF	4.8%
Invesco Optimum Yield Diversified Commodity Strategy No K-1 ETF	4.4%
Energy Select Sector SPDR Fund	4.4%
Total % of Top 10 Holdings	83.7%

### Sector Weighting (% of Fund's net assets)

Broad Domestic Fixed Income	35.9%
U.S. Sector Focused Equity	15.0%
Commodities	11.0%
U.S. Small and Mid Cap Equity	10.4%
U.S. Value Company Focused Equity	10.2%
Broad Domestic Equity	10.1%
International (ex. U.S.) Equity	4.8%
Short Term Investments	2.5%
Cash, Cash Equivalents, & Other Net Assets	0.1%

### Asset Weighting (% of Fund's net assets)



EXCHANGE TRADED FUNDS	97.4%
SHORT TERM INVESTMENTS	2.5%
CASH, CASH EQUIVALENTS, & OTHER NET ASSETS	0.1%

### Material Fund Changes

There have been no material fund changes during the reporting period.

### 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.

### Availability of Additional Information

Additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, can be found by visiting [www.wesmarkfunds.com/resources](http://www.wesmarkfunds.com/resources). For proxy voting records, call toll-free at 1-800-864-1013.

### 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

Distributor, ALPS Distributors, Inc. Not affiliated with WesBanco.



  
**WesMark Funds**  
Annual Shareholder Report  
December 31, 2024

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