

WesMark Tactical Opportunity Fund

Fund Overview

This semi-annual shareholder report contains important information about WesMark Tactical Opportunity 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 Tactical Opportunity Fund	\$60	1.18%

How did the Fund perform during the reporting period?

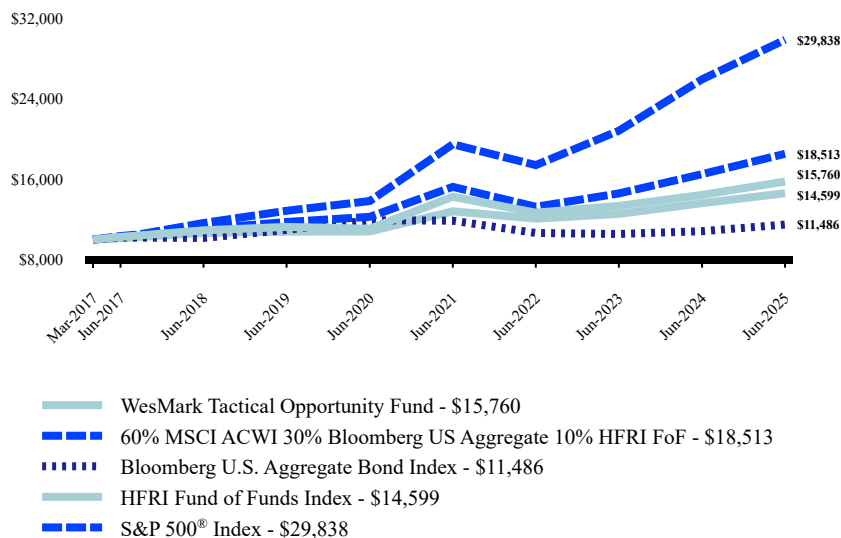
2025 began strongly, with January's gains built on resilient corporate earnings and solid economic data. Momentum waned as valuations peaked and doubts grew about sustained earnings, especially in rate-sensitive and lower-pricing-power firms. In the second quarter, President Trump's "Liberation Day" tariffs dominated headlines. Equities plunged as the S&P 500 tumbled over 18% from its February high to the April 8th trough. As proposed rates were scaled back in negotiations, recession fears eased, and sentiment turned constructive. However, breadth remained narrow, and gains rested on a handful of mega-caps leading in artificial intelligence, automation, and scalable software platforms.

Fixed income faced headwinds amid shifting rates and tariff-driven inflation concerns that kept the Federal Reserve from lowering interest rates. The first half of 2025 saw bond markets navigating a shifting interest-rate backdrop and fluctuating investor sentiment. U.S. Treasuries posted uneven returns, with short-duration issues leading as rate sensitivity penalized longer maturities. Investment-grade corporate bonds delivered solid gains on robust credit fundamentals. Tariff-driven inflation worries kept the Federal Reserve from lowering interest rates, despite signs of labor-market softening.

How has the Fund performed since inception?

The WesMark Tactical Opportunity Fund returned 5.86% for the 6 months ended June 30, 2025. This is in contrast to the S&P 500 Total Return Index, which had a 6.20% 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	\$47,655,110
Number of Portfolio Holdings	17
Advisory Fee	\$172,051
Portfolio Turnover	15%

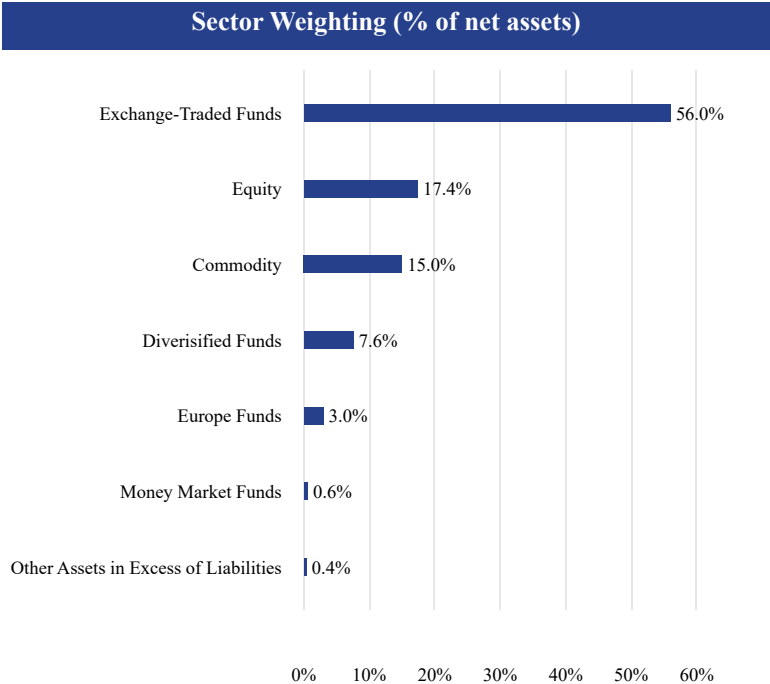
	Average Annual Total Returns			
	6 months	1 Year	5 Years	Since Inception (March 1, 2017)
WesMark Tactical Opportunity Fund	5.86%	9.20%	7.32%	5.61%
60% MSCI ACWI 30% Bloomberg US Aggregate 10% HFRI FoF	7.59%	12.26%	8.60%	7.72%
Bloomberg U.S. Aggregate Bond Index	4.02%	6.08%	-0.73%	1.68%
HFRI Fund of Funds Index	3.06%	7.29%	6.21%	4.65%
S&P 500® Index	6.20%	15.16%	16.64%	14.02%

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

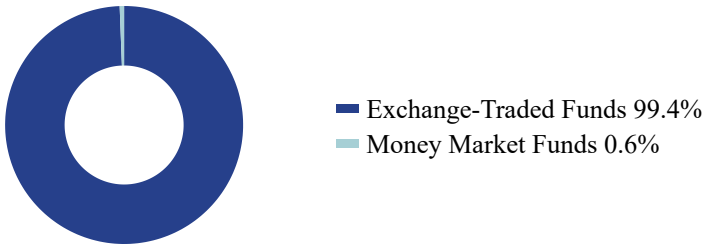
What did the Fund invest in?

Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
iShares iBoxx \$ Investment Grade Corporate Bond ETF	13.6%
iShares Russell 2000 Index Fund	13.4%
iShares Core U.S. Aggregate Bond ETF	11.5%
Vanguard Mega Cap Value ETF	10.3%
Ishares Msci Acwi Index Fund	7.6%
SPDR® Gold Shares	7.5%
SPDR® S&P 500® ETF Trust	7.1%
Invesco Optimum Yield Diversified Commodity	4.3%
Invesco S&P 500 Equal Weight ETF	4.2%
Energy Select Sector SPDR® Fund	3.3%

* 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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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 Funds
Semi-Annual Shareholder Report
June 30, 2025