

PORTFOLIO OF INVESTMENTS
WESMARK WEST VIRGINIA MUNICIPAL BOND FUND

September 30, 2024 (Unaudited)

Shares/Principal Amount		Value
NON-TAXABLE MUNICIPAL BONDS-95.5%		
Pennsylvania-0.4%		
\$335,000	Quakertown Community School District, 4.000%, 9/1/2039	\$335,039
West Virginia-95.1%		
Berkeley County Building Commission:		
580,000	2.000%, 6/1/2035	485,212
750,000	2.000%, 6/1/2040	560,424
400,000	4.000%, 6/1/2040	403,488
1,500,000	Berkeley County Public Service Sewer District, 4.500%, 10/1/2032	1,500,408
Berkeley County, West Virginia, Public Service District Revenue Bonds:		
370,000	Series C, 3.000%, 12/1/2029	368,622
450,000	Series C, 3.400%, 12/1/2034	449,499
380,000	Berkeley County, West Virginia, Public Service District Water Revenue Bonds, Series A, 4.500%, 12/1/2033	380,368
Berkeley County, West Virginia, Public Service Sewer District Revenue Bonds:		
275,000	5.000%, 6/1/2027	285,397
950,000	5.000%, 6/1/2028	986,076
655,000	5.000%, 6/1/2029	679,547
620,000	Series A, 5.300%, 3/1/2029	621,685
950,000	Brooke County Building Commission, 3.000%, 12/1/2036	911,449
2,000,000	Cabell County Board of Education, 2.000%, 6/1/2033	1,716,528
265,000	City of Buckhannon, West Virginia, Commercial Development Revenue Bonds, Series A, 3.700%, 12/1/2028	257,112
595,000	City of Buckhannon, West Virginia, Waterworks Revenue Bonds, Series A, 4.000%, 3/1/2029	595,098
City of Charles Town WV Waterworks & Sewerage System Revenue:		
400,000	2.250%, 6/1/2035	347,002
315,000	3.000%, 6/1/2041	280,078
City of Charles Town, West Virginia, Waterworks & Sewage System Revenue Bonds:		
620,000	Series A, 4.000%, 3/1/2029	632,241
310,000	Series B, 4.000%, 6/1/2031	316,051
City of Charleston, West Virginia, Sewage System Revenue Bonds:		
310,000	4.000%, 7/1/2031	315,458
275,000	4.000%, 7/1/2032	279,108

Shares/Principal Amount		Value
\$300,000	City of Clarksburg WV Water Revenue, 2.000%, 6/1/2034	\$251,392
600,000	City of Saint Albans, West Virginia, Combined Waterworks & Sewerage System Revenue Bonds, Series B, 4.000%, 12/1/2027	597,228
City of Wheeling WV Waterworks & Sewerage System Revenue:		
500,000	4.000%, 6/1/2035	523,243
500,000	4.000%, 6/1/2036	521,739
Claywood Park Public Service District WV Water Revenue:		
950,000	3.000%, 11/1/2036	885,922
680,000	3.000%, 11/1/2041	591,165
Claywood Park Public Service District, West Virginia, Water Revenue Bonds:		
110,000	Series C, 3.200%, 11/1/2029	103,579
225,000	Series C, 3.400%, 11/1/2031	208,605
380,000	Corporation of Shepherdstown, West Virginia, Water Revenue Bonds, 3.300%, 3/1/2032	370,988
Fayette County Board of Education:		
545,000	2.250%, 10/1/2030	489,341
500,000	2.000%, 10/1/2031	435,055
640,000	2.250%, 10/1/2032	553,468
565,000	2.500%, 10/1/2033	495,382
750,000	Greenbrier County Public Service, Series A, 5.000%, 10/1/2037	829,773
Hampshire County, West Virginia, Building Commission Revenue Bonds:		
355,000	Series A, 3.000%, 1/1/2029	334,037
380,000	Series A, 3.000%, 1/1/2031	346,209
1,660,000	Series A, 4.250%, 1/1/2035	1,660,990
2,265,000	Hancock, WV, 3.250%, 5/1/2036 ⁽¹⁾⁽²⁾	2,255,790
1,000,000	Harrison County Building Commission, 3.500%, 10/1/2035	930,754
3,000,000	Jefferson County Board of Education, 2.000%, 6/1/2036	2,408,213
850,000	Lewis County Building Commission, 4.750%, 2/1/2038	876,182
1,910,000	Mason County Public Service District Water Revenue, 3.000%, 12/1/2036	1,856,599
2,320,000	Monongalia County Building Commission, 2.000%, 2/1/2034	1,978,396
Morgantown Utility Board, Inc.:		
500,000	3.250%, 12/1/2032	501,603
500,000	4.000%, 12/1/2034	528,007
1,500,000	3.000%, 12/1/2040	1,370,229
1,430,000	Morgantown, West Virginia, Combined Utility System Revenue Bonds, Series A, 3.500%, 12/1/2035	1,435,477
200,000	Morgantown, West Virginia, Combined Utility System Revenue Bonds, Series A, 3.750%, 10/1/2032	200,035

Shares/Principal Amount		Value	Shares/Principal Amount		Value
	Morgantown, West Virginia, Utility Board Revenue Bonds:		\$400,000	Series B, 3.600%, 4/1/2027	\$400,118
\$1,000,000	Series A, 4.000%, 12/1/2029	\$1,027,829	1,000,000	West Virginia Hospital Finance Authority Revenue Bonds (ARCs Improvement), Series D, 4.000%, 6/1/2029	1,017,728
1,210,000	Series A, 4.000%, 12/1/2030	1,240,366			
1,000,000	Series A, 4.000%, 12/1/2031	1,022,606		West Virginia Housing Development Fund:	
1,030,000	Moundsville Building Commission, 4.000%, 8/1/2037	1,047,172	500,000	3.450%, 5/1/2030	504,467
	Ohio County Board of Education:		1,100,000	3.450%, 11/1/2030	1,107,250
3,000,000	3.000%, 6/1/2033	2,894,847	500,000	2.000%, 11/1/2032	429,270
635,000	3.000%, 6/1/2034	612,058	1,500,000	3.700%, 11/1/2032	1,507,288
500,000	Putnam County Building Commission, 4.000%, 5/1/2037	519,872	1,000,000	4.100%, 11/1/2033	1,042,860
	Putnam Public Service District:		375,000	3.800%, 5/1/2034	380,421
1,000,000	4.000%, 12/1/2039	956,637	500,000	3.375%, 11/1/2034	492,972
1,150,000	3.000%, 11/1/2040	1,052,163	370,000	3.850%, 11/1/2034	375,785
1,000,000	3.000%, 4/1/2041	899,291	500,000	4.375%, 5/1/2035	520,040
1,000,000	3.000%, 6/1/2041	896,826	800,000	2.050%, 11/1/2035	660,056
1,000,000	3.625%, 12/1/2045	858,573	500,000	3.800%, 5/1/2036	501,808
1,000,000	Raleigh County Public Service District, 3.000%, 6/1/2037	959,342	575,000	3.800%, 11/1/2037	581,572
880,000	Salem, West Virginia Sewer Revenue Bonds, Series A, 4.000%, 12/1/2032	880,070	1,500,000	4.150%, 11/1/2038	1,545,321
	State of West Virginia:		1,000,000	4.150%, 11/1/2038	1,030,214
500,000	5.000%, 6/1/2035	533,281	1,000,000	4.000%, 11/1/2039	1,017,979
1,000,000	5.000%, 12/1/2040	1,050,674	500,000	4.450%, 11/1/2043	510,041
795,000	Wayne County, West Virginia, Board of Education General Obligation Unlimited Bonds, 3.000%, 6/1/2026	795,174	1,000,000	4.300%, 11/1/2044	1,003,508
			500,000	4.700%, 11/1/2044	515,929
				West Virginia School Building Authority Lottery Revenue Capital Improvement Bonds:	
			515,000	Series A, 5.000%, 7/1/2026	515,973
			535,000	Series A, 5.000%, 7/1/2027	535,904
500,000	West Virginia Commissioner Of Highways Special Obligation Surface Transportation Improvements Bonds, Series A, 5.000%, 9/1/2029	532,665	300,000	West Virginia State Bonds, Series A, 3.250%, 6/1/2033	300,034
670,000	West Virginia Economic Development Authority Lease Revenue Bonds (Clarksburg Office Building), 3.500%, 6/1/2030	671,856	500,000	West Virginia State Economic Development Authority Lottery Revenue Bonds, 3.000%, 6/15/2031	498,514
1,650,000	West Virginia Economic Development Authority Lease Revenue Bonds (State Office Building & Parking Lot), Series A, 4.750%, 8/1/2029	1,651,987	500,000	West Virginia State Hospital Finance Authority Refunding West Virginia United Health System, Series A, 4.000%, 6/1/2034	504,550
	West Virginia Economic Development Authority Lease Revenue Bonds (State Office Building):		500,000	West Virginia State Housing Development Fund Revenue Bonds, Series A, 3.450%, 11/1/2033	500,340
310,000	Series C, 3.500%, 6/1/2030	310,859	630,000	West Virginia State University Revenues Revenue Bonds, Series A, 5.250%, 4/1/2028	654,835
600,000	Series D, 3.250%, 6/1/2028	601,703	1,000,000	West Virginia University, 4.000%, 10/1/2037	1,022,004
355,000	Series D, 3.500%, 6/1/2030	355,984	500,000	West Virginia Water Development Authority, 4.000%, 10/1/2041	500,477
1,000,000	West Virginia Economic Development Authority Lottery Revenue Bonds, Series A, 5.000%, 7/1/2032	1,054,500	500,000	West Virginia Water Development Authority Infrastructure Revenue Bonds, Series A, 5.000%, 10/1/2032	521,239
100,000	West Virginia Higher Education Policy Commission, 4.000%, 4/1/2034	100,016			
	West Virginia Higher Education Policy Commission Revenue Bonds (Higher Education Facilities):				
1,730,000	5.000%, 7/1/2034	1,809,787			

Shares/Principal Amount	Value
\$2,605,000 West Virginia Water Development Authority Infrastructure Revenue Bonds (West Virginia Infrastructure Jobs Program), Series A, 5.000%, 10/1/2029	\$2,723,419
West Virginia Water Development Authority Revenue Bonds (Loan Program II):	
800,000 Series A-II, 3.000%, 11/1/2027	804,627
300,000 Series A-II, 3.125%, 11/1/2028	302,436
1,000,000 Wood County, West Virginia, Board of Education Public School General Obligation Unlimited Bonds, 3.000%, 6/1/2029	1,006,516
860,000 Wood County, West Virginia, Building Commission Lease Revenue Bonds, 4.000%, 1/1/2032	829,987
500,000 Wyoming County Board of Education, 4.000%, 6/1/2039	519,772
	87,131,644
TOTAL NON-TAXABLE MUNICIPAL BONDS	
(Cost \$91,225,641)	87,466,683

SHORT TERM INVESTMENTS-5.2%

Mutual Funds-5.2%

4,778,051 Federated Hermes Government Obligations Fund, Premier Class, 7-Day Yield 4.850% (at net asset value)	4,778,051
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TOTAL SHORT TERM INVESTMENTS

(Cost \$4,778,051)	4,778,051
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TOTAL INVESTMENTS-100.7%

(Cost \$96,003,692)	92,244,734
OTHER ASSETS AND LIABILITIES-NET⁽³⁾-(0.7)%	(664,430)
NET ASSETS-100.0%	\$91,580,304

⁽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 \$2,255,790 or 2.46% 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.