

- (1) Debentures issued by federal intermediate credit banks or by banks for cooperatives;
  - (2) Bonds issued by federal land banks or by the Federal Home Loan Bank Board;
  - (3) Mortgages, bonds, or notes secured by a mortgage or deed of trust, or debentures issued by the Federal Housing Administration;
  - (4) Obligations of national mortgage associations;
  - (5) Shares, free-share accounts, certificates of deposit, or investment certificates of any insured financial institution, as defined in § 13-301(h) of this article;
  - (6) Bonds or other obligations issued by a housing authority pursuant to the provisions of Article 44A of the Code, or issued by any public housing authority or agency in the United States, when such bonds or other obligations are secured by a pledge of annual contributions to be paid by the United States or any agency of the United States;
  - (7) Obligations issued or guaranteed by the International Bank for Reconstruction and Development;
  - (8) Obligations issued or guaranteed by the African Development Bank;
  - (9) Obligations issued or guaranteed by the International Finance Corporation; or
  - (10) United States government obligations, whether invested in directly, or in the form of securities of, or other interests in, any open-end or closed-end management type investment company or investment trust registered under the provisions of the federal Investment Company Act of 1940, 15 U.S.C. § 80a-1 et seq., if:
    - (i) The portfolio of the open-end or closed-end management type investment company or investment trust is limited to direct obligations of the United States government and to repurchase agreements fully collateralized by United States government obligations; and
    - (ii) The open-end or closed-end management type investment company or investment trust takes delivery of that collateral, either directly or through an authorized custodian.
- (b) (1) In this subsection, "affiliate" has the meaning stated in 12 U.S.C. § 1841.
- (2) A trust company in its fiduciary capacity may deposit in the trust company or in a financial institution that is an affiliate of the trust company funds awaiting investment or distribution unless the agreement or instrument that gives the trust company investment authority provides to the contrary.