



A Letter from the Executive Director

Dear Investors Unite:

What a busy month we've had as a coalition! From formally launching the coalition, to meeting with our Representatives on Capitol Hill, to gathering support from individual investors across the United States, it is more than fair to say we are off to a great start.

As you've seen, Investors Unite started from a simple idea: That reforming Fannie Mae and Freddie Mac must respect shareholder rights. Now, that simple idea has expanded to a fully functioning coalition of like-minded individuals who proactively encourage lawmakers to incorporate shareholder rights and the rule of law in all housing legislation. Thus far, we have recruited well over 500 investors from all over the country.

Today, the Senate Banking Committee announced at the 11th hour that it would delay the mark-up of the much-touted Johnson-Crapo housing reform proposal. The delay is indicative of deep flaws in the legislation, which would codify the government's attempt to wipe out investors in Fannie and Freddie, raise the cost of mortgages and add to our national debt. To view my statement released to the media, [click here](#).

With that said, the Committee is still likely to mark-up the legislation in coming days. When this happens, it will begin the process that may ultimately decide if the bill makes it to the full Senate for a vote. Now more than ever, it is important to help Senators, members of Congress and their staff understand our position: Any GSE reform must protect and uphold shareholder rights and the rule of law.

Over the weekend, the Federal Housing Finance Agency released a 29-page document outlining its concerns with Johnson-Crapo. At the very time that the Congress and the Administration is pushing for housing reform, it is important to emphasize that FHFA has found this legislation to be insufficient. The report can

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be summarized into five major themes:

- GSE morale is poor and a nine-year transition is unworkable
- Mortgage rates will increase
- First-time home buyers with lower down-payment capacity will have a harder time qualifying for ownership
- The new system has an inadequate regulatory structure and will be difficult to supervise
- The lack of market stabilization authority and infrastructure scale will increase the volatility of rates and reduce the availability of mortgages during recessions.

The chorus of Investors Unite is growing and we will not be ignored. No longer can our legislators claim that "there are no small investors left." By telling our stories, we can show how current legislation negatively impacts average Americans by violating the rule of law and ignoring shareholder rights. Be sure to visit investorsunite.org/take-action/ to write to your legislators and urge them to oppose Johnson-Crapo as well as any other housing reform legislation that does not repay investors.

I am deeply encouraged by our growth and impact. But we can do more. I challenge you all to educate your family, friends, colleagues and communities about how these proposed reforms would negatively impact not only individual investors but our economy and nation as a whole. Please browse our website to find out more and more fully engage in our coalition. We have added several new features including a YouTube channel, highlighted news clips and a form letter you can adapt to your own words and write directly to your representative. We welcome any input and feedback you have. Please do not hesitate to email info@investorsunite.org if you have suggestions on content or questions about our coalition.

Again, thank you all for making this coalition possible. Investors Unite is full speed ahead and, as developments occur that could directly impact our rights, we will continue to act together to ensure shareholders are respected. I look forward to working with you all in the coming months!

Best,



Tim Pagliara
Executive Director, Investors Unite

We're Working for You

During the last Investors Unite membership call, many of you asked us to produce or post a few resources to use for your disposal. Below are some of your questions or requests and how we have addressed them.

Will you provide us with a way to contact our elected officials in Washington about this issue and provide some suggested language?

If you visit the "[Take Action](#)" portion of the Investors Unite website, there is a simple form you can fill out that will generate an email to your respective congressmen with suggested language.

So we are all consistent with our messaging, will you please provide talking

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INVESTOR SPOTLIGHT: David Sims



Even before the creation of Investors Unite, shareholder David Sims educated the public on Congress' attempts to reform the housing industry and the government's disregard for shareholder rights on Seeking Alpha. In addition to becoming a member, David Sims wrote on the creation of Investors Unite and our coalition's efforts.

Today, David [published](#) a piece about the delay of the Johnson-Crapo legislation markup, noting that "Johnson-Crapo is Dead on Arrival."

Additionally, David has stepped up as our Membership Director, seeking to encourage investors throughout the United States to join our coalition. Thank you, David, for your dedication to this cause and our coalition.

Without our members, like David and many of you, shareholders would not be part of the housing reform discussion. Hats off to everyone that has contributed to the cause.

[Click here to view more of David Sims' articles on Seeking Alpha.](#)

points we can use when contacting our congressmen, speaking with the media or writing letters-to-the-editor or op-eds for local media?

Please refer to the documents currently on the website, such as "[Washington is Putting Your Pension at Risk](#)" and "[Reforming Fannie and Freddie: Why it Matters](#)."

I know the general history of housing reform, but it would be really helpful to see a timeline. Has Investors Unite created one?

Yes. A comprehensive timeline spanning back to 1992, when Congress adopted the Federal Housing Enterprises Financial Safety and Soundness Act, can be found in the Resources section of the site, [here](#).

I have had fellow investors and members of the media ask me questions about Investors Unite that I am not sure I am answering correctly. Will you please provide a Frequently Asked Questions document?

This week, an FAQ, or Frequently Asked Questions, document will be added to the Resources and About Us pages on the website. Be on the lookout.

Will you provide us with more information about the Washington, D.C. trip? Specifically, who was in Washington, D.C. and what offices did they meet with?

We had some 50 investors from 18 different states and we met with 29 U.S. Senate office and 17 U.S. House of Representatives offices. Offices Investors Unite members met with include:

U.S. Senate

Barbara Boxer (D-CA)
Sherrod Brown (D-OH)
Ben Cardin (D-MD)
Saxby Chambliss (R-GA)
John Cornyn (R-TX)
Tom Coburn (R-OK)
Bob Corker (R-TN)
Ted Cruz (R-TX)
Dick Durbin (D-IL)
Dianne Feinstein (D-CA)
Kirsten Gillibrand (D-NY)
Mike Johanns (R-NE)
Tim Kaine (D-VA)
Mark Kirk (R-IL)
Joe Manchin (D-WV)
Barbara Mikulski (D-MD)
Jeff Merkley (D-OR)
Rob Portman (R-OH)
Harry Reid (D-NV)
Marco Rubio (R-FL)
Chuck Schumer (D-NY)
Jeff Sessions (R-AL)
Richard Shelby (R-AL)
Jon Tester (D-MT)
Pat Toomey (R-PA)
David Vitter (R-LA)
Mark Warner (D-VA)
Sheldon Whitehouse (D-RI)
Senate Banking Staff

U.S. House of Representatives

Mark Amodei (R-NV)
Diane Black (R-TN)
Marsha Blackburn (R-TN)
John Campbell (R-CA)
Mike Capuano (D-MA)
Ted Deutch (D-FL)
Bill Foster (D-IL)
Jeb Hensarling (R-TX)
Randy Hultgren (R-IL)
Sam Johnson (R-TX)
Zoe Lofgren (D-CA)
Jim Moran (D-VA)
Bill Nelson (D-FL)
Nancy Pelosi (D-CA)
Tom Price (R-GA)
Marc Veasey (D-TX)
John Walsh (D-MT)

If you would like to featured in our Investor Spotlight, please send some information about you, your efforts to help the cause and a picture of you to info@investorsunite.org

