

# High Desert Investment Advisors

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*Serving Your Personal Investment Needs Since 2003*

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## HIGH DESERT ADVISOR

When we took money out of equities last July, we recommended placing that cash into an inflation protected bond fund. Since that time, inflation is no longer a concern. In fact, deflation is taking place at a rather rapid rate. For those of you who have money in the inflation protected bond funds - Vanguard Inflation Protected Securities, or PIMCO Real Return - I recommend that those funds be closed and the money placed into a money market account until such time as when we decide to put that money back into equities.

If you own these mutual funds in accounts that we are advising, I will make the above recommended change for you tomorrow, unless you contact me within the next 24 hours providing other directions. If you do not want to make this change, call me at one of the above phone numbers or use this advisory email to reply directly with your instructions.

Dick Brackett  
High Desert Investment Advisors, LLC  
Registered Investment Advisor  
505-797-1901

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