

The Effect of Inflation and Taxes on Investment Returns

To determine the true return on an investment, one must consider the effect of inflation and taxes on the overall return.

Assumptions:

Tax year: 2003
Taxable income: \$0
Filing status:
Marginal income tax bracket: 0.00%
Estimated average inflation rate: 0.00%

Item Description	Value
Before-tax investment return	0.00%
Percentage left after taxes at 0.00%	100.00
After-tax return	0.00%
Inflation-adjusted return at 0.00% inflation rate	0.00%