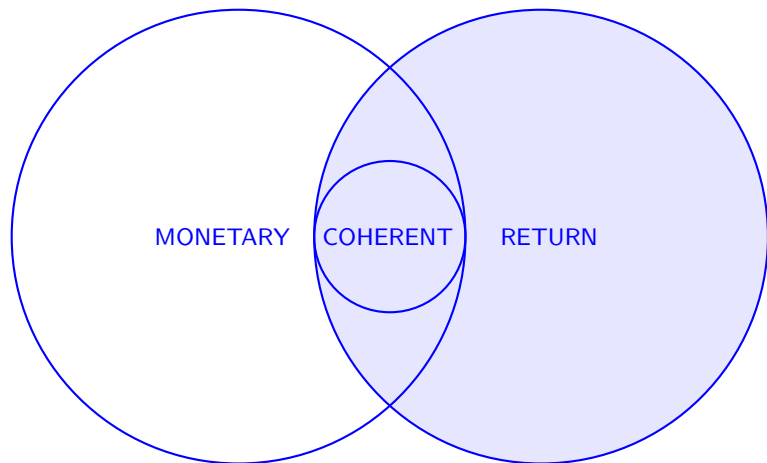


## The Picture that Saves 1000 Words: Return Risk Measures



**Monetary** risk measures assess: "What cash amount makes a risky monetary position acceptable?" They are monotone and translation invariant.

**Return** risk measures assess: "What risk-less return makes a risky return acceptable?" They are monotone and positively homogeneous.