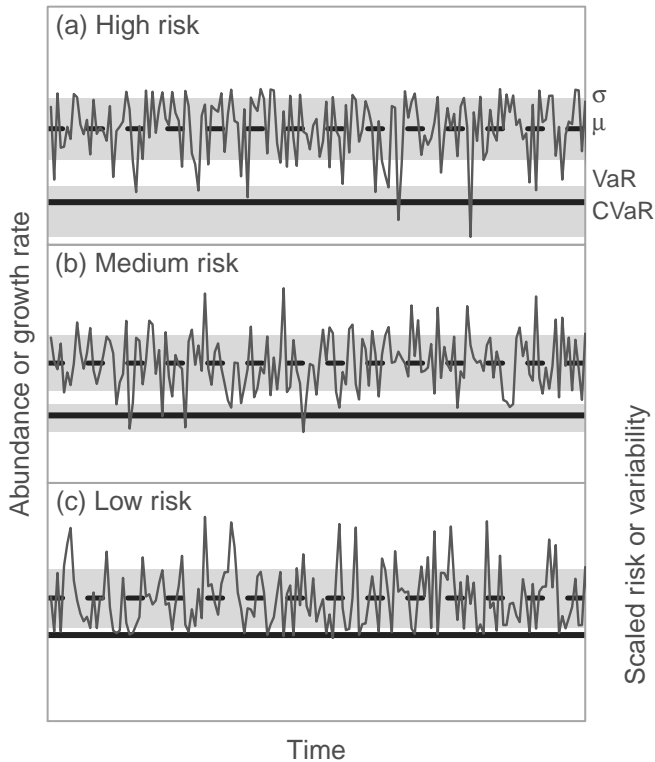


Simulated time series; same CV, different risk



CV: standard deviation divided by the mean

VaR: value at a given percentile of loss

CVaR: mean value below the VaR

Semideviation: standard deviation of values below the mean

Fraser River sockeye salmon stocks

