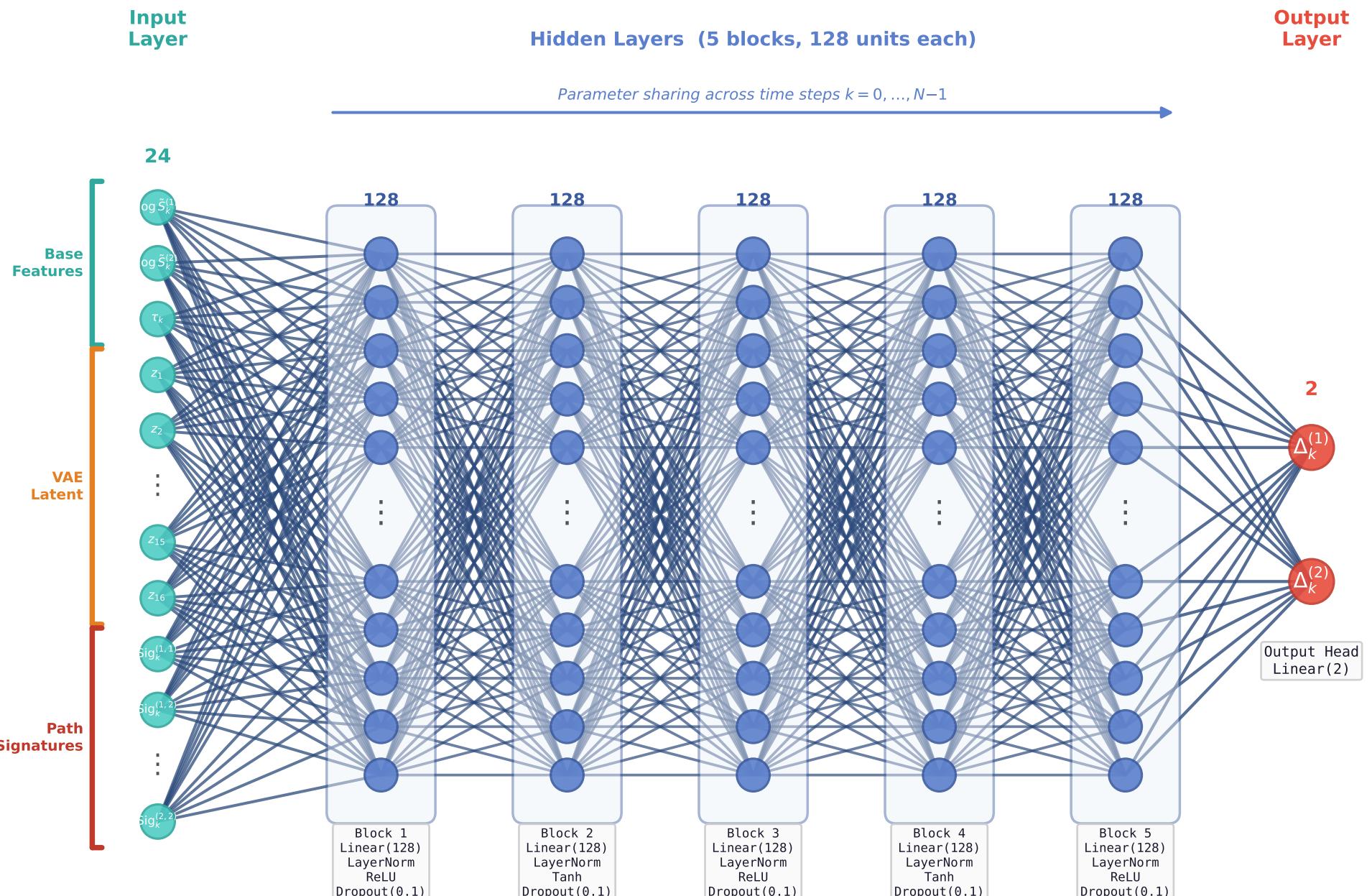


FNN-5 Hedger Architecture — $\text{NN}_1: \mathbf{X}_k \mapsto \Delta_k^{(1)}$



$$\mathbf{h}^{(\ell)} = \text{Dropout}(\sigma_\ell(\text{LayerNorm}(\mathbf{W}^{(\ell)} \mathbf{h}^{(\ell-1)} + \mathbf{b}^{(\ell)}))), \quad \ell = 1, \dots, 5$$

$$\Delta_k^{(1)} = \mathbf{W}^{(\text{out})} \mathbf{h}^{(5)} + \mathbf{b}^{(\text{out})} \in \mathbb{R}^{d_{\text{traded}}}$$