## SHAP analysis of Transformer-MDN-RV-IV VaR 99% estimates High $IV_{10-day}$ (1 day ago) $IV_{10-day}$ (2 days ago) $IV_{10-dav}$ (3 days ago) $IV_{20-dav}$ (1 day ago) Feature value $RV_{1-min}^{-}$ (1 day ago) $RV_{5-min}$ (1 day ago) $IV_{10-dav}$ (4 days ago) $RV_{1-min}^+$ (1 day ago) $RV_{5-min}^{-}$ (1 day ago) $RQ_{5-min}$ (1 day ago) Low -0.0100-0.0075-0.0050-0.0025 0.0000 0.0025 0.0050 0.0075 0.0100 SHAP value (impact on model output)