

# Review of: "A Method for Discriminating Equities Based on Sustainability Criteria in an ALM Process Designed for Practitioners"

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Potential competing interests: No potential competing interests to declare.

The article is well written and presents relevant discussions about the topic "Sustainable Investments". The following remarks highlight suggestions to improve the main text:

:: Standardization

[1] Insert main references to "Solveny 2," "Ward criterion," and "K-means" methods;

[2] Describe the acronyms ESG and HCA when they first appear in the main text;

[3] "Graph2" or "Figure 2"? "Fig.3" or "Table 1"?

[4] What is the meaning of the data from axis y in "Fig.1"?

[5] Results present in "Figure 2" and "Figure 3" should be discussed in the main text in such a way that data should be linked to statements. The results are not self-explanatory.

:: Questions

[1] About the Data (positive impact score): How to normalize the ranges to reflect real scenarios? Is this affecting the conducted analysis? (Section 2.2.1, 3rd paragraph);

[2] Add to the main text a link between the following statement and "Figure 1": "The OSI's (SI's) annual volatility stood at 23.32% (24.9%), and its average mean performance was 3.34% (7.09%)";

[3] Why "SI" is smaller than "OSI" during the initial period in "Figure1"?;

[4] How can I see this information described in "Fig.1": Caption: "Fig. 1 The SI obtained with the PCA-kmeans outperforms the OSI"? Any average and standard deviation results?

[5] Add to the main text a link between the following statement and "Figure 2": "The SI's superior financial performance outweighs its heightened volatility, resulting in a preference for the SI, even at allocation 92, which represents a relatively low risk allocation." The main text should guide the reader to its understandings;

[6] By how much does the Sustainable approach outperform the other approach (Section “4 Conclusion”)? What is this “significant margin”? Original statement: "Our data indicate that the Sustainable Shares Index consistently outperforms the Other Shares Index by a <significant margin>".