

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.

Your manuscript needs to address and improve the following points:

1. **Title Suggestion:** Consider a more concise title, such as "Sustainable Equity Discrimination in ALM for Practitioners: A Practical Approach," for clarity and impact.
2. **Abstract Improvement:** The abstract should include a comprehensive summary with objectives, methodologies, significant findings, and quantitative data. It should highlight the study's unique contributions.
3. **Literature Review Gaps:** Present existing work briefly, focusing on the gap this study fills and how it contributes to the existing literature.
4. **Sustainability Indicators Clarification:** More explanation is needed on the choice of sustainability indicators and how they differ from traditional ESG scores.
5. **Data Source Diversification:** Avoid single-source bias by using multiple data sources instead of relying solely on Boursorama.com from Morningstar.
6. **Methodology Robustness:** Address the instability in the k-means method or consider alternative clustering methods to enhance robustness.
7. **Broader Range of Indicators:** Include a more comprehensive range of sustainability indicators, particularly in social and governance aspects, for a holistic view.
8. **Real-World Implications Analysis:** Delve deeper into what the results mean in practical terms, especially their impact on current ALM practices in insurance companies.
9. **Expanded Limitations Discussion:** Elaborate on the limitations of the study, their impact on the findings, and potential future research directions.
10. **Diversification Benefits Analysis:** The paper needs a thorough analysis of the diversification benefits offered by the proposed indices.
11. **Conclusion Focus:** The conclusion should directly address the study's purpose rather than merely justify the study.
12. **Reference Formatting and Expansion:** Ensure that references are consistently formatted and adhere to academic standards. Add more references for comprehensive coverage.