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| Journal Name: | [**Asian Journal of Probability and Statistics**](https://journalajpas.com/index.php/AJPAS) |
| Manuscript Number: | **Ms\_AJPAS\_140049** |
| Title of the Manuscript: | **Advanced Framework for Exchange Rate Risk Management in Kenyan Commercial Banks: A Comprehensive Integration of Value-at-Risk and Extreme Value Theory** |
| Type of the Article |  |

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| PART 1: Comments | | |
|  | Reviewer’s comment **Artificial Intelligence (AI) generated or assisted review comments are strictly prohibited during peer review.** | **Author’s Feedback** (It is mandatory that authors should write his/her feedback here) |
| **Please write a few sentences regarding the importance of this manuscript for the scientific community. A minimum of 3-4 sentences may be required for this part.** | **The paper studies the tail behaviour of a single exchange rate.** | The empirical findings and methodology presented in this study can serve as a foundation for future research in emerging market risk assessment and inform policy decisions regarding capital adequacy requirements and risk management practices in developing financial markets. |
| **Is the title of the article suitable?**  **(If not please suggest an alternative title)** | **The title is not appropriate. The paper studies the Kenyan/USD exchange rate. It has little to do with Kenyan commercial banks and I don’t see why it is a comprehensive integration of value at risk and EVT.** | I respectfully disagree with the reviewer's assessment my study provides a comprehensive integration by systematically comparing three distinct VaR approaches with advanced EVT techniques applied to KSH/USD exchange rates which directly impacts Kenyan commercial banks' foreign exchange risk management and regulatory capital requirements under the Central Bank of Kenya's framework. |
| Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here. | **The manuscript is 9 pages, not 18. The abstract overstates what is in the paper. The abstract needs to be limited to what is actually in the paper. As far as I can see no data on Kenyan commercial banks are used.** | Thanks on that observation I have corrected the error stating 18 also made some adjustments on the abstract as instructed. |
| Is the manuscript scientifically, correct? Please write here. | The methodology is correct. Not there are many contradictions in what is and is not in the paper. See above | I have made the correction on that. |
| **Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.** | There is a reference missing. Page 2 second paragraph: a missing reference [?] | It is well taken care of. |
| Is the language/English quality of the article suitable for scholarly communications? | The English is correct. | It is now correct. |
| Optional/General comments | **This paper is at best a first draft of an idea of project.** | Thanks for the above observations. |

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| **PART 2:** | | |
|  | **Reviewer’s comment** | **Author’s comment** *(if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)* |
| **Are there ethical issues in this manuscript?** | *(If yes, Kindly please write down the ethical issues here in details)* |  |