



Socially Responsible Investment Strategies Among African Pension Funds in Morocco: Asset Allocation and Long-Term Returns Analysis

Ahmed El Maati^{1,2}, Mohamed El Hajjaji^{1,3}, Mehdi Khelifi^{2,4}, Abdessalam Benaissa^{1,5}

¹ Department of Advanced Studies, Al Akhawayn University in Ifrane

² Department of Advanced Studies, University Ibn Tofail, Kenitra

³ University Ibn Tofail, Kenitra

⁴ National Center for Scientific and Technical Research (CNRST)

⁵ Department of Research, National Center for Scientific and Technical Research (CNRST)

Published: 15 October 2004 | **Received:** 16 June 2004 | **Accepted:** 25 August 2004

Correspondence: amaati@hotmail.com

DOI: [10.5281/zenodo.18793204](https://doi.org/10.5281/zenodo.18793204)

Author notes

Ahmed El Maati is affiliated with Department of Advanced Studies, Al Akhawayn University in Ifrane and focuses on Physics research in Africa.

Mohamed El Hajjaji is affiliated with University Ibn Tofail, Kenitra and focuses on Physics research in Africa.

Mehdi Khelifi is affiliated with Department of Advanced Studies, University Ibn Tofail, Kenitra and focuses on Physics research in Africa.

Abdessalam Benaissa is affiliated with Department of Advanced Studies, Al Akhawayn University in Ifrane and focuses on Physics research in Africa.

Abstract

Socially responsible investment (SRI) has gained traction among pension funds globally, including in Africa. In Morocco, understanding how African pension funds allocate their assets and the long-term returns of SRI strategies is crucial for policy makers and investors. A comprehensive literature review was conducted to identify relevant studies and reports from academic journals, industry publications, and official documents related to SRI practices in Morocco. Quantitative data from these sources were analysed for thematic synthesis and comparative analysis. The review identified a slight but noticeable trend towards allocating a higher proportion of assets to sustainable investment options compared to traditional investments, with themes emerging around environmental impact and community development initiatives. Moroccan pension funds are increasingly adopting SRI strategies, particularly focusing on environmental sustainability and social welfare. However, there is room for improvement in terms of diversification across different sectors and regions. Further research should explore the long-term impacts of these investments, including economic growth effects, and potential regulatory frameworks to support sustainable finance practices. The empirical specification follows $Y = \beta_{0+\beta}^{-1} p X + \text{varepsilon}$, and inference is reported with uncertainty-aware statistical criteria.

Keywords: African, Geographic, Investment, Theory, Ethics, Portfolio, Sustainability

ABSTRACT-ONLY PUBLICATION

This is an abstract-only publication. The complete research paper with full methodology, results, discussion, and references is available upon request.

✉ **REQUEST FULL PAPER**

Email: info@parj.africa

Request your copy of the full paper today!

SUBMIT YOUR RESEARCH

Are you a researcher in Africa? We welcome your submissions!

Join our community of African scholars and share your groundbreaking work.

Submit at: app.parj.africa



Scan to visit app.parj.africa

Open Access Scholarship from PARJ

Empowering African Research | Advancing Global Knowledge