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Investors Attitude towards Mutual Funds - A Study in Coimbatore City

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ABSTRACT: This study examines the attitude of investors towards mutual fund investments in Coimbatore city. Mutual funds have gained significant popularity due to professional management, diversification, and relatively stable returns amid the growing complexity of financial markets. The study focuses on key factors influencing investor attitude, including awareness, risk perception, expected returns, trust in fund managers, and satisfaction levels.

KEYWORDS: Mutual Funds, Investor Attitude, Investment Behaviour, Risk Perception, Investor Awareness, Expected Returns, Investor Satisfaction, Fund Performance, Investment Decision-Making, Coimbatore City.

I. INTRODUCTION

The Indian financial market has undergone significant changes due to economic liberalization, technological advancement, and increasing investor awareness. Mutual funds have emerged as a preferred investment option because of professional management, diversification, and relatively stable returns. Investor attitude, influenced by factors such as awareness, risk perception, and expected returns, plays a crucial role in investment decisions. Coimbatore city has witnessed growing participation in mutual fund investments, making it important to examine investors' attitudes and behaviour in this region.

II. OBJECTIVES

- ❖ To identify the major factors that influence investors while choosing mutual funds.
- ❖ To analyse the overall attitude of investors in towards mutual fund investments.

III. REVIEW OF LITERATURE

1. Md. Ilyas & Dr. N. Ramanjaneyulu (2025) – Investors Perception and Attitude Towards Mutual Fund Investments Through Upstox – International Journal of Engineering Research and Science & Technology

This empirical study explores mutual fund attitudes among investors using the Upstox digital platform. It finds that moderate-risk tolerance and fund performance drive investment decisions, while concerns about transparency and support act as barriers. The research highlights the role of digital investing platforms in shaping investor behaviour.

2. Anupam Roy (2025) – A Study on Investors' Behaviour Towards Mutual Funds with Reference to West Bengal – International Education and Research Journal

This paper examines demographic impacts on mutual fund investment behaviour, showing that age, income, and education significantly influence investment choices. Younger investors and those with higher financial literacy show more positive attitudes. The study calls for enhanced investor education to expand participation.

3. Ramanathan, Geetha & Dony (2024) – A Study on Investor's Attitude and Preference towards Mutual Fund Investments with Reference to Tuticorin City – Global Journal of Enterprise Information System

This field study identifies key motivations and challenges in mutual fund investing in Tuticorin, finding that middle-income investors are drawn by perceived returns and flexibility. Education and occupation significantly influence preferences. The study also identifies barriers like fees and market volatility that affect investor attitudes.

4. Ch. Bhavana Sri & Dr. S. Narender (2025) – A Study on Investor Awareness about Investment of Mutual Fund with Reference to Axis Mutual Fund – International Journal of Engineering Research and Science & Technology

This study assesses investor awareness and perceptions, revealing generally positive attitudes toward mutual funds but



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gaps in satisfaction due to inadequate information from advisors and managers. It stresses timely communication and better services to maintain investor confidence.

IV. DATA ANALYSIS AND INTERPRETATION:

TABLE 1.1

Chi Square Analysis for Age group of respondents and Comfortable risk level

Null Hypothesis (H₀):

There is no significant association between age group of the respondents and comfortable risk level.

Alternative Hypothesis (H₁):

There is a significant association between age group of the respondents and comfortable risk level.

		Comfortable risk level			
		High risk	Low risk	Moderate risk	Total
Age Group of the Respondents	25-35 years	3	6	11	17
	36-45 years	0	2	4	9
	Above 45 years	2	1	2	5
	Below 25 years	7	31	41	79
Total		12	40	58	110

Chi Square Calculated Value	df	Chi Square Table Value	Sig	Hypothesis Results
11.284	6	12.592	0.079	H ₀ accepted H ₁ rejected

V. INTERPRETATION

A Chi-Square test was conducted to examine the association between the age group of respondents and the level of risk preferred in mutual fund investment. The calculated Chi-Square value is 11.284 with 6 degrees of freedom, and the significance value (p-value) is 0.079. Since the p-value is greater than the 0.05 level of significance, there is no statistically significant association between the age group of respondents and the risk level preferred in mutual fund investment.

This indicates that the level of risk preference does not significantly differ across different age groups. Therefore, the null hypothesis is accepted and the alternative hypothesis is rejected. It can be concluded that age group does not significantly influence the risk preference of mutual fund investors. Since the significance value is 0.079 (>0.05), the null hypothesis is accepted and the alternative hypothesis is rejected.



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TABLE 1.2

One way anova Analysis for Age group of respondents and satisfaction with mutual fund returns:

Null Hypothesis (H₀)

There is no significant difference in satisfaction levels with mutual fund returns among different age groups.

Alternative Hypothesis (H₁)

There is a significant difference in satisfaction levels with mutual fund returns among different age groups.

Significance level (α)

The significance level used in this analysis is 0.05 .

Factor s	Source of variatio n	Sum of Squa res	df	Mea n Squa re	F val ue	Si g. (p)
Satisf action with mutu al fund retur ns	Between Groups	3.53	3	1.18	3.12	0.029
	Within Groups	39.96	106	0.38		
	Total	43.49	109			

VI. INTERPRETATION

A One-Way ANOVA was conducted to examine whether there is a significant difference in satisfaction levels with mutual fund returns among different age groups. The calculated F value is 3.12 and the corresponding significance value (p-value) is 0.029. Since the obtained p-value (0.029) is less than the chosen significance level of 0.05, the null hypothesis is rejected. This indicates that there is a statistically significant difference in satisfaction levels among the various age groups. In other words, investor satisfaction with mutual fund returns varies depending on age category. The result suggests that age plays an important role in shaping perceptions about mutual fund performance. Differences in financial experience, income stability, investment goals, and risk tolerance across age groups may contribute to this variation in satisfaction levels. Therefore, it can be concluded that age significantly influences investors' satisfaction with mutual fund returns in the present study.

VII. FINDINGS

- ❖ There is no significant association between age group and risk preference in mutual fund investments.
- ❖ Investors' risk preferences are similar across different age groups.
- ❖ Age significantly influences satisfaction with mutual fund returns.
- ❖ Investor satisfaction varies according to age category, with differences in financial experience and investment goals contributing to this variation.
- ❖ The null hypothesis for risk preference is accepted, while the null hypothesis for satisfaction is rejected.
- ❖ Overall, age does not affect risk preference but plays an important role in shaping satisfaction with mutual fund performance.

VIII. SUGGESTIONS

- ❖ Mutual fund companies and financial advisors should conduct awareness programs to educate investors about different schemes, risk levels, and expected returns.
- ❖ Since satisfaction varies by age, advisors should offer age-appropriate investment guidance considering financial goals, income stability, and risk tolerance.



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- ❖ Fund managers should provide clear and timely information on fund performance, fees, and risk factors to build trust among investors.
- ❖ Investors should be encouraged to diversify their mutual fund investments across equity, debt, and hybrid schemes to manage risk effectively.
- ❖ Financial institutions can improve user-friendly digital platforms for easy access, tracking, and management of mutual fund investments.

IX. CONCLUSION

The study concludes that mutual funds are a popular investment option, especially among young investors, with a generally positive but moderate attitude towards them. Investors show a preference for equity funds and moderate risk levels, driven mainly by expected returns, though satisfaction with actual returns remains neutral. While respondents demonstrate a moderate understanding of mutual funds, knowledge gaps exist in technical areas like NAV and risk categorization. Age significantly influences satisfaction, whereas risk preference remains consistent across groups. Overall, investors exhibit cautious participation and moderate trust, highlighting the need for improved transparency, communication, and investor education to enhance confidence and alignment with investment expectations.

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