

# An Empirical Study on Achieving Financial Goals and Wealth Creation through Equity Mutual Funds: A Perspective on Financial Literacy of Gen Y

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**Abstract:** *Gaining financial success and accumulating wealth is a prime issue for young adults (Gen Y). Equity mutual funds offer a good investment vehicle because of their diversification and long-term growth prospects. Financial literacy, however, is important to guarantee that investors make rational and well-informed decisions. Financial illiteracy may result in adverse investment decisions, impacting wealth creation and financial stability. This research examines the relationship between investment behaviour, financial literacy, and the accumulation of wealth by Gen Y investors. It provides insights that are useful for policymakers, financial advisors, and young investors to improve financial education and encourage sound investing. With enhanced financial literacy, Gen Y can have better investment decisions, reach their financial objectives, and establish a stable financial future.*

**Keywords:** Financial Goals, Wealth Creation, Equity Mutual Funds, Financial Literacy, Investment Strategies, Risk and Return, Systematic Investment Plan (SIP)

