

"Much of Fixed Income Alpha is Really Beta: CEO"—Fundfire's Interview with David Eichhorn

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NISA CEO and Head of Investment Strategies, David Eichhorn, describes NISA's "true alpha" approach to fixed income investing in a recent Fundfire interview. David explains that, unlike many managers who use "alpha" and "excess return" interchangeably, NISA takes a more purist approach:

- Seeking skill-based outperformance vs. beta, taking on more risk or "beta in disguise"

- Breadth as a core strategy, focusing on taking many small, low-correlation active positions across a wide range of securities
- Information ratio as a measure of skill

Fundfire subscribers can watch the ~three-minute video or read the full transcript [here](#).

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