



Part 2B of Form ADV: *Brochure Supplement*

RYAN INVESTMENT MANAGEMENT, INC.

DBA RYAN INVESTMENTS

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Supervised Persons

Christopher S. Ryan, CFA, President, & CEO
Andrew C. Pegler, Portfolio Manager
Sarah J. Dogbe, Account Manager

This brochure supplement provides information about our firm's supervised persons, listed above, and supplements the Ryan Investments (RI) firm brochure. You should have received a copy of that brochure. If you did not receive our brochure or have any questions about the contents of this supplement, please contact us at (970) 429-1100 or at info@ryaninvest.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

More information about RI is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our CRD number is 115755.



Christopher S. Ryan, CFA, CEO, Financial Advisor

Educational Background and Business Experience

Chris founded Ryan Investments in 2001 and is responsible for creating iFolios®, an active allocation and trend-following strategy used by the firm to manage client portfolios. He splits his responsibilities between CEO and Financial Advisor, and is a member of the Investment Committee. His previous experience includes 4 years as Sr. Portfolio Manager with NationsBank Private Client Group (Dallas), 5 years as Sr. Vice President with Merrill Lynch (Boulder/Aspen), and 4 years with Ernst & Young as a Senior Valuation Analyst (Denver/Dallas).

Chris earned his B.S. in Finance and M.S. in Accounting from the University of Colorado – Boulder, and holds designations including CPA (Certified Public Accountant – Colorado) and CFA (Chartered Financial Analyst). He currently serves on the Executive Committee of Aspen Public Radio, has served on the Pitkin County Financial Advisory Board, and is a current member of the CFA Institute, the CFA Society of Colorado, and the Investments & Wealth Institute. Year of birth: 1962.

Disciplinary Information

There are no legal or disciplinary events to report. More information can be attained at the SEC website, www.advisorinfo.sec.gov. His unique identifying number, known as a CRD number, is 1297268.

Other Business Activities

There are no other business activities to report.

Additional Compensation

There is no additional compensation to report.

Supervision

As RI's CEO and Chief Compliance Officer, Chris maintains ultimate responsibility for the company's operations. He can be reached directly by calling the telephone number on the cover of this brochure.

Andrew C. Pegler, Portfolio Manager

Educational Background and Business Experience

Joining the team as Portfolio Manager in 2014, Andrew's primary duties include daily monitoring of portfolio positions versus the firm's iFolios model allocations, observing market trends in relation to our proprietary trading signal, and executing trades as necessary. Andrew brings analytical skills learned during three years as a real estate portfolio manager for a private equity investor and two years of commercial appraisal experience in Aspen.

Andrew is a native of Australia and moved to Aspen in 2009. He earned his B.S. in Property Economics as well as his B.A. in International Studies from the University of Technology, Sydney, including a year of study in Lausanne, Switzerland. Andrew is currently a Level III Candidate for the CFA (Chartered Financial Analyst). Year of birth: 1985.

**Disciplinary Information**

There are no legal or disciplinary events to report.

Other Business Activities

There are no other business activities to report.

Additional Compensation

There is no additional compensation to report.

Supervision

As portfolio manager, Andrew manages client portfolios according to the firm's models and strategy, and as directed by the firm's financial advisors. He reports directly to Chris Ryan, CEO. Chris can be reached directly by calling the telephone number on the cover of this brochure.

Sarah J. Dogbe, Account Manager

Educational Background and Business Experience

Sarah joined Ryan Investments in 2006 as Account Manager and is responsible for opening and maintaining portfolio accounts, reconciling and reporting, as well as the trading of securities. Her previous experience includes 2 years as a Personal Banker and Loan Processor at Timberline Bank (Aspen), 2 years as Concierge at the St. Regis Hotel (Aspen), and 1 year as Account Manager with Summit Consulting Group (Chicago).

Sarah earned her B.S. in Marketing and Spanish from Iowa State University – Ames. Year of birth: 1977.

Disciplinary Information

There are no legal or disciplinary events to report.

Other Business Activities

There are no other business activities to report.

Additional Compensation

There is no additional compensation to report.

Supervision

Sarah reports directly to Chris Ryan, CEO. Chris can be reached directly by calling the telephone number on the cover of this brochure.

Summary of Professional Designations

Chartered Financial Analyst (CFA)

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charter holders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charter holders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.