

## **Part 2B of Form ADV: Firm *Brochure Supplement***

### **Item 1- Cover Page**

Ryan Labs Asset Management  
500 Fifth Avenue, Suite 2520  
New York, NY 10110  
646-708-8052  
www.RyanLabs.com  
March 29, 2016

This Brochure Supplement provides information about the supervised persons of Ryan Labs Asset Management Inc. (“RLAM”) that supplements the RLAM Brochure. You should have received a copy of that Brochure. If you did not receive the Brochure or have any questions about the contents of this Brochure Supplement, please contact:

- Sean F. McShea, President, at 646-708-8052, or email at [smchea@ryanlabs.com](mailto:smchea@ryanlabs.com)
- Brad Jacob, Vice President, at 646-708-8044, or email at [bjacob@ryanlabs.com](mailto:bjacob@ryanlabs.com)
- Matt Salzillo, Portfolio Manager, at 646-708-8055, or email at [msalzillo@ryanlabs.com](mailto:msalzillo@ryanlabs.com)
- Thomas Keresztes, Chief Operating Officer, at 646-708-8054, or email at [tomk@ryanlabs.com](mailto:tomk@ryanlabs.com)

Additional information about RLAM is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with RLAM who are registered, or are required to be registered, as investment adviser representatives of the RLAM.

## **Item 2 – Educational Background and Business Experience**

For each employee, this information is provided on the subsequent pages: name, year of birth, formal education after high school, and five years of business background, including titles. Designations are required to be accompanied by a description of the minimum qualifications required to obtain the designation. The following paragraph describes the minimum qualifications for the “CFA” designation of certain RLAM employees:

“**To earn a CFA charter**, you must have four years of qualified investment work experience, become a member of CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program. **The CFA Program** is organized into three levels, each culminating in a six-hour exam. Completing the Program takes most candidates between two and five years. The Program reflects a broad Candidate Body of Knowledge™ (CBOK) developed and continuously updated by active practitioners to ensure that charter holders possess knowledge grounded in the real world of today’s global investment industry.”

## **Item 3 – Disciplinary Information**

RLAM has not had to take any disciplinary action as it relates to its employees, clients or regulatory agencies.

## **Item 4 - Other Business Activities**

The individuals identified herein have no outside business activities.

## **Item 5 – Additional Compensation**

RLAM has no conflicts of interest with regard to any employees having additional direct or indirect compensation from third parties.

## **Item 6 – Supervision**

Sean F. McShea, President, directs the company. Sean’s contact information is: Tel: 646-708-8052, or email at [smcshea@ryanlabs.com](mailto:smcshea@ryanlabs.com).

Richard Familetti, Director of Asset Management, supervises the portfolio management and trading desk activities. Rich’s contact information is: Tel: 646-708-8058 or email at [rfamiletti@ryanlabs.com](mailto:rfamiletti@ryanlabs.com).

A compliance program is in place to guide and direct the firms Policy and Procedures as well as its Code of Ethics, which is overseen by Chief Compliance Officer Thomas Keresztes. Tom’s contact information is: Tel: 646-708-8054 or email at [tomk@ryanlabs.com](mailto:tomk@ryanlabs.com).

## SEAN F. MCSHEA

### President

Mr. Sean McShea oversees the firm's investment management services to institutional entities and manages relationships with pension plans, endowments and insurance companies.

Sean has 20 years of experience with RLAM providing investment management and liability advisory services to the financial services industry. He is also a member of the Board of Directors. Sean is a frequent speaker at financial seminars involving asset allocation, custom indices, performance attribution, and risk management. He received his Masters' in Business Administration from Columbia Business School with concentrations in finance and accounting in 1993. He earned a Bachelor of Science from Worcester Polytechnic Institute in 1987 with Distinction in Industrial Engineering. Mr. McShea previously served as a Management Consultant at Accenture in their financial services practice.

#### Experience

- RLAM
- Accenture

#### Speaker

- Asset Allocation
- Liability Driven Investments
- Risk Management
- Fixed Income

#### Education

- MBA, Columbia (1993)  
Accounting & Finance
- BS, Worcester Polytechnic Institute

*Born 1965*

*For more information or to contact Mr. McShea at RLAM, 500 Fifth Avenue, Suite 2520, New York, NY 10110, please call 646-708-8052 or visit our home page at [www.RyanLabs.com](http://www.RyanLabs.com)*

**RICHARD FAMILLETTI, CFA**  
**Director of Asset Management**

Mr. Familetti joined RLAM in 2009 as a Portfolio Manager specializing in corporate credit and fixed income asset allocation. He has experience with various investment strategies in all sectors of the fixed income markets employing a combination of fundamental and technical analysis and previously served as Director of Trading. His experience includes fundamental and technical research as well as trading a wide spectrum of fixed income securities.

Prior to joining RLAM, Rich held positions at Halbis Capital Management as a hedge fund manager, Calyon Bank in proprietary trading, and Credit Suisse Asset Management as a Managing Director. Rich joined Credit Suisse as a result of the sale of a small, successful partnership called Brundage, Story and Rose, Investment Management of which he was a junior partner. Before this, Rich traded Mortgages, CMO's, and ABS for Lazard Frères Asset Management.

Experience

- RLAM
- Halbis Capital Management
- Calyon Banks
- Credit Suisse Asset Management
- Brundage, Story and Rose
- Lazard Frères Asset Management

Education

- CFA Charterholder
- MBA, Fordham University
- BA, Hofstra University

*Born 1964*

*For more information or to contact Mr. Familetti at RLAM, 500 Fifth Avenue, Suite 2520, New York, NY 10110, please call 646-708-8058 or visit our home page at [www.RyanLabs.com](http://www.RyanLabs.com)*

**MICHAEL DONELAN, CFA**  
**Senior Portfolio Manager**

Mr. Donelan joined RLAM in 2003 as Portfolio Manager and Director of Trading. His experience includes fundamental and technical research as well as trading a wide spectrum of fixed income securities.

Prior to joining RLAM, Mike held positions as Principal Investment Officer for the New York State Insurance Fund, Director of Asset Management at Native Nations Asset Management, Senior Portfolio Manager with Butterfield Asset Management in Bermuda, Portfolio Manager and Trader at ABN-AMRO Bank, and trader at Brown Brothers Harriman.

Experience

- RLAM
- NY State Insurance Fund
- Native Nations Asset Management
- Butterfield Asset Management
- ABN-AMRO
- Brown Brothers Harriman

Education

- CFA Charterholder
- MBA, Fordham University
- BS, Seton Hall University, *Finance*

*Born 1966*

*For more information or to contact Mr. Donelan at RLAM, 500 Fifth Avenue, Suite 2520, New York, NY 10110, please call 646-708-8041 or visit our home page at [www.RyanLabs.com](http://www.RyanLabs.com)*

**PHILIP MENDONCA**  
**Senior Portfolio Manager**

Mr. Mendonca joined RLAM in March of 2003 as a quantitative analyst. In March 2004, he joined the asset management team as a trader and analyst. Subsequently, Philip has been promoted to Portfolio Manager and then Senior Portfolio Manager responsible for the firm's structured product investments and mortgage credit strategies. Philip also co-manages the real return, short duration, core, and custom LDI portfolios as part of the RLAM portfolio management team. Philip has successfully headed the portfolio management team's investments in levered and unlevered investments in Mortgage, Asset Backed and interest rate/inflation linked strategies. Philip directs the firm's credit strategy as it is related to mortgages (residential and commercial) and a myriad of asset backed securities. This involves fundamental and technical analysis and is both top down and bottom up, requiring continuous monitoring of collateral performance and development of credit models. Philip directed the firm's TALF investments and continues to guide the mortgage portfolio strategy and construction as it relates to changing custom client solutions. During his tenure at RLAM, Philip developed several yield curve pricing tools and performance indices, and was heavily involved in the development of custom client solutions in asset liability analysis, custom benchmarks creation and portfolio structuring. Philip was an active duty Marine for 4 years serving in posts throughout Asia, North Africa and the Middle East.

Experience

- RLAM

Education

- BBA, Pace University  
*Management Science/Operations Research*

*Born 1976*

*For more information or to contact Mr. Mendonca at RLAM, 500 Fifth Avenue, Suite 2520, New York, NY 10110, please call 646-708-8053 or visit our home page at [www.RyanLabs.com](http://www.RyanLabs.com)*

**DANIEL J. LUCEY JR., CFA**  
**Portfolio Manager**

Mr. Lucey joined RLAM in 2009 as an Institutional Portfolio Strategist. In that role, D.J. was responsible for LDI/Fixed Income research, strategy and communicating RLAM's investment philosophy, capital market climate and underlying positions to institutional clients. He also assisted RLAM with asset/liability strategies and credit research. In 2010, he became a Portfolio Manager, focusing on the structured product sector. D.J. co-manages the short duration, core, and custom LDI portfolios as part of the RLAM portfolio management team. His responsibilities include performing credit research and valuation, and managing and trading the ABS, CMBS, and MBS sectors. D.J.'s prior experience includes actuarial analysis, pension fund asset and liability valuation, and pension industry research. Prior to joining RLAM, D.J. was a Senior Research Analyst with Cerulli Associates, a strategy research and consulting firm specializing in the financial services industry. Past research and articles he has authored have covered institutional asset allocation and asset/liability management, liability-driven investment strategies and the use of alternatives in pension funds. Before joining Cerulli Associates, D.J. was an actuarial analyst at Fidelity Investments, performing defined benefit asset and liability valuation and consulting to plan sponsors on plan design.

Experience

- RLAM
- Cerulli Associates
- Fidelity Investments
- The May Company

Education

- CFA Charterholder
- BA, College of the Holy Cross  
*Economics*

*Born 1981*

*For more information or to  
contact Mr. Lucey at RLAM, 500  
Fifth Avenue, Suite 2520, New  
York, NY 10110, please call 646-  
708-8046 or visit our home page  
at [www.RyanLabs.com](http://www.RyanLabs.com)*

## MATTHEW SALZILLO

### Portfolio Manager

Matt joined RLAM in 2004 in the Asset Management department as a Trader/Analyst. Mr. Salzillo's primary responsibilities on the Asset Management team are trading across asset classes in the fixed income markets, working within the portfolio management team to develop and implement investment strategies, and monitoring portfolio and trade compliance. Matt focuses on getting best execution across RLAM's separately managed account strategies, attempting to maximize risk adjusted returns through favorable execution and timing. In 2013, he was promoted to portfolio manager focusing on Treasuries, Agencies and Credit sector. He trades across all sectors in short, intermediate, long, and very long maturities. Matt also monitors the new issue market for the asset management team. He is heavily involved in portfolio construction process for generic and custom benchmarks. He also has responsibilities in compliance and client service. Matt graduated with a B.S. in Marketing from the Stillman School of Business at Seton Hall University. He is currently a part-time student pursuing his MBA in Finance from Rutgers University.

#### Experience

- RLAM

#### Education

- BA, Seton Hall University  
*Business & Marketing*

*Born 1982*

*For more information or to  
contact Mr. Salzillo at RLAM,  
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New York, NY 10110, please call  
646-708-8055 or visit our home  
page at [www.RyanLabs.com](http://www.RyanLabs.com)*