

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

### Item 1- Cover Page

Ryan Labs Asset Management Inc.  
dba Ryan Labs  
500 Fifth Avenue, Suite 2520  
New York, NY 10110  
Contact: Thomas J. Keresztes, COO, CCO  
Telephone: 646-708-8054  
[www.ryanlabs.com](http://www.ryanlabs.com)  
September 20, 2017

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:

- Thomas J. Keresztes, COO/CCO, at 646-708-8054, or email at [tomk@ryanlabs.com](mailto:tomk@ryanlabs.com)
- William Christopher Adair, Senior Managing Director, Client Service and Strategy, at 646-722-8122, or email at [cadair@ryanlabs.com](mailto:cadair@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<sup>™</sup> (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**

Richard Familetti, President and Chief Investment Officer, directs the company and 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).

We have formed a new Ryan Labs Management Committee, which will act as a sub-committee of the Ryan Labs’ Board of Directors, led by Richard Familetti. In addition to Richard, the Committee will be comprised of Chris Adair and Tom Keresztes, CCO/COO. This newly formed Management Committee, with the support of Steve Peacher and Sun Life Investment Management, will share responsibility for the overall management of Ryan Labs. This succession plan reinforces the depth and breadth of talent that we have.

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).

**RICHARD FAMILLETTI, CFA**  
**President and Chief Investment Officer**

Richard Familetti, CFA 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**  
**Managing Director**  
**Portfolio Management**

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

### Managing Director

### Portfolio Management

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**  
**Managing Director**  
**Portfolio Management**

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

### Managing Director

### Portfolio Management

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

- MBA, Rutgers University  
*Business & Marketing*
- BA, Seton Hall University  
*Business & Marketing*

*Born 1982*

*For more information or to  
contact Mr. Salzillo at RLAM,  
500 Fifth Avenue, Suite 2520,  
New York, NY 10110, please call  
646-708-8055 or visit our home  
page at [www.RyanLabs.com](http://www.RyanLabs.com)*

**Brett W. Pacific, CFA**  
**Senior Managing Director**  
**Tail Hedging and Overlay Strategies**

Brett Pacific is also Senior Managing Director and Portfolio Manager, Derivative and Quantitative Strategies, for Sun Life Investment Management (“SLIM”). As the head of the Derivative and Quantitative Strategies area, Brett is responsible for overseeing derivative research, strategy and trading for SLIM worldwide. Brett has over two decades of derivative and quantitative research experience in North America and international markets. He has extensive experience developing hedging strategies for Liability Driven Investment portfolios.

Brett joined Sun Life Financial in September 2004 and was named Senior Managing Director in 2007. Prior to joining the firm, he oversaw research for a fixed income arbitrage hedge fund, and was a derivatives trader for a large U.S. derivatives dealer.

Experience

- Sun Life Financial
- Hulls Farm Capital
- Morgan Stanley
- Harvard Management Company
- The Boston Company

Education

- BS, University of New Hampshire  
*Finance*
- CFA Charterholder
- Series 7 and 63
- NFA Associated Person

*Born 1971*

*For more information please  
call 646-380-1173 or email  
[overlay@ryanlabs.com](mailto:overlay@ryanlabs.com)*



**Peng Zhou, CFA**  
**Managing Director**  
**Tail Hedging and Overlay Strategies**

Peng Zhou is also Managing Director, Derivative and Quantitative Strategies, for SLIM. Peng is responsible for managing the derivative overlay for the U.S. liability-based fixed income portfolio and a synthetic equity portfolio. He is also responsible for interest rate market research and China macro research.

Peng has over 12 years of experience in derivative and quantitative strategies. He joined Sun Life Financial in 2003 and has been Managing Director since 2012.

Experience:

Sun Life Financial

Education:

- PhD, University of Connecticut  
*Mathematics Management*
- BS, Fudan University, China
- CFA Charterholder
- Member Boston CFA Society
- Fellow of the Society of Actuaries
- NFA Associated Person

*Born 1974*

*For more information please  
call 646-380-1173 or email  
[overlay@ryanlabs.com](mailto:overlay@ryanlabs.com)*

**John Bichajian, CFA**  
**Senior Director**  
**Tail Hedging and Overlay Strategies**

John Bichajian is also Senior Director, Derivative and Quantitative Strategies, for SLIM. John manages tactical strategies for equity and interest rate portfolios in the United States, Canada and the United Kingdom. In 2014, John initiated an S&P 500 covered call program for Sun Life Financial's surplus portfolio. He is responsible for equity research and formerly co-managed the Sun Life Financial Milestone Target Date Lifecycle mutual fund.

John joined Sun Life Financial in 2010 and previously worked as a risk analyst in the financial services industry for four years.

Experience:

Sun Life Financial  
EA Stevens Co. Inc.

Education:

- MBA, Boston College  
*Business Administration in Asset Management*
- BS, BA American University  
Washington, D.C.
- CFA Charterholder
- CPCU Designation
- NFA Associated Person

*Born 1980*

*For more information please  
call 646-380-1173 or email  
[overlay@ryanlabs.com](mailto:overlay@ryanlabs.com)*

**Rawan el-Khatib**  
**Director**  
**Tail Hedging and Overlay Strategies**

Rawan El-Khatib is also Director, Derivative and Quantitative Strategies, for SLIM. Rawan is responsible for overseeing several large derivative hedging programs.

Rawan joined the Derivative and Quantitative Strategies group in 2012 and was promoted to Director in January of 2016. Her experience includes managing interest rate, equity and currency risk in the US, UK and Canadian markets.

Experience:

Sun Life Financial

Education:

- BA, University of Waterloo  
Mathematics and *Business*  
*Administration*
- NFA Associated Person

*Born 1983*

*For more information please  
call 646-380-1173 or email  
[overlay@ryanlabs.com](mailto:overlay@ryanlabs.com)*