

COVER PAGE

Filed Date: 03/26/2015 12:12 PM
SAN: 011300005-STH-0005

Please type or print in ink.

NAME OF FILER (LAST) (FIRST) (MIDDLE)
Karsh Andrew Brett

1. Office, Agency, or Court

Agency Name (Do not use acronyms)
CalPERS - Investment Office (INVO)
Division, Board, Department, District, if applicable Your Position
Global Fixed Income (GFI) Portfolio Manager

► If filing for multiple positions, list below or on an attachment. (Do not use acronyms)

Agency: _____ Position: _____

2. Jurisdiction of Office (Check at least one box)

- State Judge or Court Commissioner (Statewide Jurisdiction)
- Multi-County _____ County of _____
- City of _____ Other _____

3. Type of Statement (Check at least one box)

- Annual:** The period covered is January 1, 2014, through December 31, 2014.
-or-
The period covered is ____/____/____, through December 31, 2014.
- Leaving Office:** Date Left ____/____/____ (Check one)
 The period covered is January 1, 2014, through the date of leaving office.
 The period covered is ____/____/____, through the date of leaving office.
- Assuming Office:** Date assumed ____/____/____
- Candidate:** Election year _____ and office sought, if different than Part 1: _____

4. Schedule Summary

- Check applicable schedules or "None." ► Total number of pages including this cover page: 3
- Schedule A-1 - Investments** – schedule attached **Schedule C - Income, Loans, & Business Positions** – schedule attached
 - Schedule A-2 - Investments** – schedule attached **Schedule D - Income – Gifts** – schedule attached
 - Schedule B - Real Property** – schedule attached **Schedule E - Income – Gifts – Travel Payments** – schedule attached
- or-
 None - No reportable interests on any schedule

5. Verification

MAILING ADDRESS STREET CITY STATE ZIP CODE
(Business or Agency Address Recommended - Public Document)
400 Q Street Sacramento CA 95811
DAYTIME TELEPHONE NUMBER E-MAIL ADDRESS

I have used all reasonable diligence in preparing this statement. I have reviewed this statement and to the best of my knowledge the information contained herein and in any attached schedules is true and complete. I acknowledge this is a public document.

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date Signed 03/26/2015 12:12 PM Signature Electronic Submission
(month, day, year) (File the originally signed statement with your filing official.)

SCHEDULE A-1 Investments

Stocks, Bonds, and Other Interests (Ownership Interest is Less Than 10%)

Do not attach brokerage or financial statements.

CALIFORNIA FORM 700 <small>FAIR POLITICAL PRACTICES COMMISSION</small>
Name <div style="text-align: right; margin-top: 5px;">Andrew Karsh</div>

▶ NAME OF BUSINESS ENTITY
APPLE INC

GENERAL DESCRIPTION OF THIS BUSINESS
TECHNOLOGY

FAIR MARKET VALUE
 \$2,000 - \$10,000 \$10,001 - \$100,000
 \$100,001 - \$1,000,000 Over \$1,000,000

NATURE OF INVESTMENT
 Stock Other **LISTED OPTIONS**
(Describe)

Partnership Income Received of \$0 - \$499
 Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:
 _____ / _____ / **14** _____ / _____ / **14**
 ACQUIRED DISPOSED

▶ NAME OF BUSINESS ENTITY
PROSHARES ULTRASHORT TREASURY ETF

GENERAL DESCRIPTION OF THIS BUSINESS
GOVT BOND ETF

FAIR MARKET VALUE
 \$2,000 - \$10,000 \$10,001 - \$100,000
 \$100,001 - \$1,000,000 Over \$1,000,000

NATURE OF INVESTMENT
 Stock Other _____
(Describe)

Partnership Income Received of \$0 - \$499
 Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:
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 \$100,001 - \$1,000,000 Over \$1,000,000

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(Describe)

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 \$2,000 - \$10,000 \$10,001 - \$100,000
 \$100,001 - \$1,000,000 Over \$1,000,000

NATURE OF INVESTMENT
 Stock Other **Listed Options**
(Describe)

Partnership Income Received of \$0 - \$499
 Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:
 _____ / _____ / **14** **08 / 26 / 14**
 ACQUIRED DISPOSED

▶ NAME OF BUSINESS ENTITY
WALT DISNEY CO

GENERAL DESCRIPTION OF THIS BUSINESS
ENTERTAINMENT

FAIR MARKET VALUE
 \$2,000 - \$10,000 \$10,001 - \$100,000
 \$100,001 - \$1,000,000 Over \$1,000,000

NATURE OF INVESTMENT
 Stock Other **LISTED OPTIONS**
(Describe)

Partnership Income Received of \$0 - \$499
 Income Received of \$500 or More (Report on Schedule C)

IF APPLICABLE, LIST DATE:
 _____ / _____ / **14** **06 / 18 / 14**
 ACQUIRED DISPOSED

▶ NAME OF BUSINESS ENTITY
WALT DISNEY CO

GENERAL DESCRIPTION OF THIS BUSINESS
ENTERTAINMENT

FAIR MARKET VALUE
 \$2,000 - \$10,000 \$10,001 - \$100,000
 \$100,001 - \$1,000,000 Over \$1,000,000

NATURE OF INVESTMENT
 Stock Other _____
(Describe)

Partnership Income Received of \$0 - \$499
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IF APPLICABLE, LIST DATE:
 _____ / _____ / **14** _____ / _____ / **14**
 ACQUIRED DISPOSED

Comments: _____

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Stocks, Bonds, and Other Interests (Ownership Interest is Less Than 10%)

Do not attach brokerage or financial statements.

CALIFORNIA FORM 700 <small>FAIR POLITICAL PRACTICES COMMISSION</small>
Name <div style="text-align: right; margin-right: 20px;">Andrew Karsh</div>

▶ NAME OF BUSINESS ENTITY
FACEBOOK INC

GENERAL DESCRIPTION OF THIS BUSINESS
TECHNOLOGY

FAIR MARKET VALUE
 \$2,000 - \$10,000 \$10,001 - \$100,000
 \$100,001 - \$1,000,000 Over \$1,000,000

NATURE OF INVESTMENT
 Stock Other **LISTED OPTION**
(Describe)
 Partnership Income Received of \$0 - \$499
 Income Received of \$500 or More *(Report on Schedule C)*

IF APPLICABLE, LIST DATE:
 _____ / _____ / 14 06 / 18 / 14
 ACQUIRED DISPOSED

▶ NAME OF BUSINESS ENTITY
CREDIT SUISSE GROUP

GENERAL DESCRIPTION OF THIS BUSINESS
FINANCIAL SERVICES

FAIR MARKET VALUE
 \$2,000 - \$10,000 \$10,001 - \$100,000
 \$100,001 - \$1,000,000 Over \$1,000,000

NATURE OF INVESTMENT
 Stock Other _____
(Describe)
 Partnership Income Received of \$0 - \$499
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IF APPLICABLE, LIST DATE:
 _____ / _____ / 14 06 / 18 / 14
 ACQUIRED DISPOSED

▶ NAME OF BUSINESS ENTITY
CAPITAL ONE FINANCIAL CORP

GENERAL DESCRIPTION OF THIS BUSINESS
FINANCIAL SERVICES

FAIR MARKET VALUE
 \$2,000 - \$10,000 \$10,001 - \$100,000
 \$100,001 - \$1,000,000 Over \$1,000,000

NATURE OF INVESTMENT
 Stock Other _____
(Describe)
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▶ NAME OF BUSINESS ENTITY

GENERAL DESCRIPTION OF THIS BUSINESS

FAIR MARKET VALUE
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Comments: _____