CALIFORNIA FORM 700
FAIR POLITICAL PRACTICES COMMISSION
A PUBLIC DOCUMENT

STATEMENT OF ECONOMIC INTERESTS

COVER PAGE

Date Initial Filing Received
Official Use Only

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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)*
California Public Employees' Retirement System

Division, Board, Department, District, if applicable: Global Fixed Income (GFI)

Your Position: Investment Manager

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

Agency: SEE ATTACHED LIST Position: _____

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

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

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

- [x] **Annual:** The period covered is January 1, 2015, through December 31, 2015.
  -or-
  The period covered is 10 / 08 / 2015, through December 31, 2015.
- [ ] **Assuming Office:** Date assumed ___/___/_____
- [ ] **Leaving Office:** Date Left ___/___/_____ *(Check one)*
  - ○ The period covered is January 1, 2015, through the date of leaving office.
  - **-or-**
  - ○ The period covered is ___/___/_____, through the date of leaving office.
- [ ] **Candidate:** Election year _____ and office sought, if different than Part 1: _____

4. Schedule Summary (must complete) ► *Total number of pages including this cover page:* 3

Schedules attached

- [x] **Schedule A-1** - *Investments* – schedule attached
- [ ] **Schedule A-2** - *Investments* – schedule attached
- [ ] **Schedule B** - *Real Property* – schedule attached
- [ ] **Schedule C** - *Income, Loans, & Business Positions* – schedule attached
- [ ] **Schedule D** - *Income – Gifts* – schedule attached
- [ ] **Schedule E** - *Income – Gifts – Travel Payments* – schedule attached

-or-

- [ ] ***None*** - *No reportable interests on any schedule*

5. Verification

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

DAYTIME TELEPHONE NUMBER	E-MAIL ADDRESS
[redacted]	

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 03/25/2016 09:24 AM
(month, day, year)

Signature Electronic Submission
(File the originally signed statement with your filing official.)

STATEMENT OF ECONOMIC INTERESTS
COVER PAGE
EXPANDED STATEMENT LIST

CALIFORNIA FORM 700
FAIR POLITICAL PRACTICES COMMISSION

Name
Andrew Karsh

Agency Name	Division, Board, Department, District	Position or Title	Jurisdiction	Type of Statement	Period Covered
CalPERS - Investment Office (INVO)	Global Fixed Income (GFI)	Investment Manager	State State of California	Annual	01/01/15 - 10/07/15

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
FAIR POLITICAL PRACTICES COMMISSION

Name: Andrew Karsh

► NAME OF BUSINESS ENTITY: APPLE INC

GENERAL DESCRIPTION OF THIS BUSINESS: TECHNOLOGY

FAIR MARKET VALUE
- [ ] $2,000 - $10,000
- [x] $10,001 - $100,000
- [ ] $100,001 - $1,000,000
- [ ] Over $1,000,000

NATURE OF INVESTMENT
- [x] Stock
- [ ] Other _____ (Describe)
- [ ] Partnership
  - ○ Income Received of $0 - $499
  - ○ Income Received of $500 or More *(Report on Schedule C)*

IF APPLICABLE, LIST DATE:

___/___/ 15 (ACQUIRED) ___/___/ 15 (DISPOSED)

► NAME OF BUSINESS ENTITY: PROSHARES ULTRASHORT TREASURY ETF

GENERAL DESCRIPTION OF THIS BUSINESS: GOVT BOND ETF

FAIR MARKET VALUE
- [x] $2,000 - $10,000
- [ ] $10,001 - $100,000
- [ ] $100,001 - $1,000,000
- [ ] Over $1,000,000

NATURE OF INVESTMENT
- [x] Stock
- [ ] Other _____ (Describe)
- [ ] Partnership
  - ○ Income Received of $0 - $499
  - ○ Income Received of $500 or More *(Report on Schedule C)*

IF APPLICABLE, LIST DATE:

___/___/ 15 (ACQUIRED) ___/___/ 15 (DISPOSED)

► NAME OF BUSINESS ENTITY: APPLE INC

GENERAL DESCRIPTION OF THIS BUSINESS: TECHNOLOGY

FAIR MARKET VALUE
- [x] $2,000 - $10,000
- [ ] $10,001 - $100,000
- [ ] $100,001 - $1,000,000
- [ ] Over $1,000,000

NATURE OF INVESTMENT
- [ ] Stock
- [x] Other LISTED OPTIONS (Describe)
- [ ] Partnership
  - ○ Income Received of $0 - $499
  - ○ Income Received of $500 or More *(Report on Schedule C)*

IF APPLICABLE, LIST DATE:

___/___/ 15 (ACQUIRED) ___/___/ 15 (DISPOSED)

► NAME OF BUSINESS ENTITY: WALT DISNEY CO

GENERAL DESCRIPTION OF THIS BUSINESS: ENTERTAINMENT

FAIR MARKET VALUE
- [x] $2,000 - $10,000
- [ ] $10,001 - $100,000
- [ ] $100,001 - $1,000,000
- [ ] Over $1,000,000

NATURE OF INVESTMENT
- [x] Stock
- [ ] Other _____ (Describe)
- [ ] Partnership
  - ○ Income Received of $0 - $499
  - ○ Income Received of $500 or More *(Report on Schedule C)*

IF APPLICABLE, LIST DATE:

___/___/ 15 (ACQUIRED) ___/___/ 15 (DISPOSED)

► NAME OF BUSINESS ENTITY: CAPITAL ONE FINANCIAL CORP

GENERAL DESCRIPTION OF THIS BUSINESS: FINANCIAL SERVICES

FAIR MARKET VALUE
- [x] $2,000 - $10,000
- [ ] $10,001 - $100,000
- [ ] $100,001 - $1,000,000
- [ ] Over $1,000,000

NATURE OF INVESTMENT
- [x] Stock
- [ ] Other _____ (Describe)
- [ ] Partnership
  - ○ Income Received of $0 - $499
  - ○ Income Received of $500 or More *(Report on Schedule C)*

IF APPLICABLE, LIST DATE:

___/___/ 15 (ACQUIRED) ___/___/ 15 (DISPOSED)

► NAME OF BUSINESS ENTITY: TUBEMOGUL INC

GENERAL DESCRIPTION OF THIS BUSINESS: SOFTWARE SERVICE

FAIR MARKET VALUE
- [x] $2,000 - $10,000
- [ ] $10,001 - $100,000
- [ ] $100,001 - $1,000,000
- [ ] Over $1,000,000

NATURE OF INVESTMENT
- [x] Stock
- [ ] Other _____ (Describe)
- [ ] Partnership
  - ○ Income Received of $0 - $499
  - ○ Income Received of $500 or More *(Report on Schedule C)*

IF APPLICABLE, LIST DATE:

01 / 29 / 15 (ACQUIRED) ___/___/ 15 (DISPOSED)

Comments: _____