Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

A Employer identification number
87-0661833

Number and street (or P O box number if mail is not delivered to street address)
429 Santa Monica Blvd

Room/suite

B Telephone number (see instructions)
(323) 886-0941

City or town, state or province, country, and ZIP or foreign postal code
Santa Monica, CA 90401

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☑ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 4,920,212

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	100,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	79,585	79,585		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	641,303			
	b	Gross sales price for all assets on line 6a 5,594,016				
	7	Capital gain net income (from Part IV, line 2)		641,303		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-85,432	-82,229		
	12	**Total.** Add lines 1 through 11	735,456	638,659		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	22,562			22,562
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	89,432	89,432		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	17,419	344		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	9,349	976		8,373
	24	**Total operating and administrative expenses.** Add lines 13 through 23	138,762	90,752		30,935
	25	Contributions, gifts, grants paid	185,160			185,160
	26	**Total expenses and disbursements.** Add lines 24 and 25	323,922	90,752		216,095
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	411,534			
	b	**Net investment income** (if negative, enter -0-)		547,907		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	82,250	249,421	249,421
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)		178,359	176,040
b	Investments—corporate stock (attach schedule)	3,773,118	3,141,469	3,501,706
c	Investments—corporate bonds (attach schedule)		277,719	275,070
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	177,985	637,919	632,975
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	125,000	85,000	85,000
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,158,353	4,569,887	4,920,212
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	4,158,353	4,569,887	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	4,158,353	4,569,887	
31	**Total liabilities and net assets/fund balances** (see instructions)	4,158,353	4,569,887	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,158,353
2	Enter amount from Part I, line 27a	2	411,534
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,569,887
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,569,887

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	Sale of Publicly Traded Securities	P	2000-01-01	2017-12-31
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,594,016		4,952,713	641,303
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				641,303
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	641,303
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	212,211	4,358,292	0 04869
2015	108,952	4,382,170	0 02486
2014	156,442	4,378,354	0 03573
2013	97,982	4,048,228	0 02420
2012	256,743	3,724,425	0 06894

2	**Total** of line 1, column (d)	2	0 202424
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 040485
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	4,674,871
5	Multiply line 4 by line 3	5	189,262
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,479
7	Add lines 5 and 6	7	194,741
8	Enter qualifying distributions from Part XII, line 4	8	251,095

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	5,479
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	5,479
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	5,479
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	19,122		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	29,122
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	23,643
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 23,643	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ UT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶Align Impact Telephone no ▶(323) 886-0941

Located at ▶429 Santa Monica Blvd Suite 500 Santa Monica CA ZIP+4 ▶90401

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ 15

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶	☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017).*		3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b		No

Part VII-B **Statements Regarding Activities for Which Form 4720 May Be Required** (Continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . . ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . . ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . . . ☐ **Yes** ☑ **No**			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Elizabeth C Jacobsen PO Box 784 Park City, UT 84060	Trustee 1 00	0		
Eric T Jacobsen PO Box 784 Park City, UT 84060	Trustee 1 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000. . . . . ▶

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 Audacious Institute - To inspire youth to pursue meaningful work and to better prepare them for 21st century jobs, the Audacious Institute brings the entrepreneurial mindset and project-based learning to middle and high school students The Audacious Institute is a bold, new approach to learning and success We teach entrepreneurship, design thinking, and social impact and champion the mantra fail fast, fail early, and fail often	10,000
2 Enterprise Community Impact - Developing economy debt transactions	25,000
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . . ▶	35,000

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations,see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	4,044,748
b	Average of monthly cash balances.		1b	170,972
c	Fair market value of all other assets (see instructions).		1c	530,342
d	**Total** (add lines 1a, b, and c).		1d	4,746,062
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e 0		
2	Acquisition indebtedness applicable to line 1 assets.		2	
3	Subtract line 2 from line 1d.		3	4,746,062
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	71,191
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	4,674,871
6	**Minimum investment return.** Enter 5% of line 5.		6	233,744

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6.		1	233,744
2a	Tax on investment income for 2017 from Part VI, line 5.	2a 5,479		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	5,479
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	228,265
4	Recoveries of amounts treated as qualifying distributions.		4	75,000
5	Add lines 3 and 4.		5	303,265
6	Deduction from distributable amount (see instructions).		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.		7	303,265

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	216,095
b	Program-related investments—total from Part IX-B.	1b	35,000
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	251,095
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	5,479
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	245,616

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				303,265
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			208,842	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 251,095				
a Applied to 2016, but not more than line 2a			208,842	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				42,253
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				261,012
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013. . . .				
b Excess from 2014. . . .				
c Excess from 2015. . . .				
d Excess from 2016. . . .				
e Excess from 2017. . . .				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

See Additional Data Table

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				185,160
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	79,585	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	641,303	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Partnership Income	900099	-8	14	-91,924	
b PRI Interest			14	6,500	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		-8		635,464	

13 Total. Add line 12, columns (b), (d), and (e). **13** 635,456

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2018-11-15 | ******

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ **Yes** ☑ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Michael Fontanello				P01471027
Firm's name ▶ Fontanello Duffield & Otake LLP				Firm's EIN ▶37-1420474
Firm's address ▶ 44 Montgomery Street Suite 1305 San Francisco, CA 94104				Phone no (415) 983-0200

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000).

Elızabeth C Jacobsen
Erıc T Jacobsen

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ImpactAssets Inc 7315 Wisconsin Avenue Ste 1000W Bethesda, MD 20814	N/A	PC	DAF for the Eric and Elizabeth Charitable Trust Fund	129,160
St Paul's School325 Pleasant St Concord, NH 03301	N/A	PC	General & Unrestricted	25,000
Ms Foundation for Women Inc 12 MetroTech Center 26th Fl Brooklyn, NY 11201	N/A	PC	General & Unrestricted	25,000
Total . . . . ▶ **3a**				185,160

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
JDRF International26 Broadway 14th Fl New York, NY 10004	N/A	PC	General & Unrestricted	1,000
MT State University Foundation PO Box 172750 Bozeman, MT 59717	N/A	PC	General & Unrestricted	5,000
Total . . . . ▶ 3a				185,160

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TY 2017 Investments Corporate Bonds Schedule

Name: The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

EIN: 87-0661833

Software ID: 17005038

Software Version: 2017v2.2

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
African Development Bank 1.125% 9/20/19	19,881	19,693
Apple Inc 2.85% 2/23/23	20,397	20,244
Asian Development Bank 1.0% 8/16/19	19,854	19,681
Commonwealth Fing Auth 5.992% 6/1/20	16,638	16,067
Euro Bank Recon & Dev 1.625% 4/10/18	20,091	20,001
European Investment Bank 2.5% 10/15/24	20,480	19,983
Indiana St Fin Auth 2.159% 7/1/23	19,436	19,543
International Finance 1.75% 3/30/20	20,133	19,869
Kreditanstalt Fur 1.875% 11/30/20	20,165	19,850
Morgan Stanley 2.2% 12/7/18	20,129	20,014
Port of Morrow 1.782% 9/1/21	19,710	19,585
Southern Power 4.15% 12/1/25	20,981	21,077
Starbucks Corp 2.45% 6/15/26	19,342	19,274
Texas St Go and Ref 3.051% 10/1/25	20,482	20,189

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TY 2017 Investments Corporate Stock Schedule

Name: The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

EIN: 87-0661833

Software ID: 17005038

Software Version: 2017v2.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
21Vianet Group Inc, 1,617 Sh	8,147	12,904
58.com, 178 Sh	7,715	12,739
ABB Ltd, 217 Sh	5,463	5,820
Abbott Labs, 100 Sh	4,352	5,707
Abbvie Inc, 43 Sh	2,868	4,159
Abercrombie & Fitch, 409 Sh	4,361	7,129
Access Capital Comm Inv Fd CL1, 9,441 Sh	85,287	84,495
Acorda Therapeutics Inc, 185 Sh	2,863	3,968
Adecco SA Unsp/ADR, 246 Sh	9,604	9,429
Advanced Micro Devices Inc, 404 Sh	5,000	4,153
Advanced Semiconduct, 1,079 Sh	6,708	6,992
Aegon NV Ord Amer Reg, 1,335 Sh	6,722	8,411
Agilent Technologies Inc, 350 Sh	19,840	23,440
Agnico Eagle Mines Ltd, 160 Sh	7,870	7,389
Akamai Tech Com Stk, 63 Sh	3,118	4,098
Akzo Nobel NV-ADR, 186 Sh	5,189	5,420
Alibaba Group Holding Ltd, 63 Sh	8,363	10,863
AMN Healthcare Services Inc, 162 Sh	6,282	7,979
Apple Inc, 16 Sh	2,443	2,708
Arcbest Corporation, 119 Sh	2,109	4,254
Ashland Global Holdings, 69 Sh	4,313	4,913
AT&T Inc, 1,537 Sh	59,108	59,758
AU Optronics Corp, 2,249 Sh	8,679	9,355
Avery Dennison Corp, 34 Sh	2,852	3,904
Avon Products, 829 Sh	3,075	1,781
Axa ADS, 108 Sh	2,901	3,203
Bancolumbia SA, 229 Sh	10,237	9,081
Bank New York Mellon Corp, 193 Sh	9,095	10,395
Bank of America Corp, 267 Sh	6,409	7,882
Baozun Inc, 267 Sh	6,126	8,427

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Barclays Plc ADR, 1,084 Sh	11,830	11,816
Baxter Intl Inc, 730 Sh	41,922	47,187
Bazaarvoice Inc, 282 Sh	1,297	1,537
Berkshire Hathaway Inc CL B, 11 Sh	2,200	2,180
Best Buy Inc, 280 Sh	14,477	19,172
Biogen Inc, 76 Sh	19,575	24,211
Bitauto Holdings Ltd, 208 Sh	6,501	6,614
Bristol-Meyers Squibb Co, 275 Sh	15,000	16,852
BT Group Plc ADS, 565 Sh	10,926	10,294
BYD Co Ltd Unsp/ADR, 297 Sh	3,675	5,192
CA Inc, 160 Sh	5,141	5,325
Cabot Microelectronics Corp, 37 Sh	2,887	3,481
Campbell Soup Co, 203 Sh	11,634	9,766
Can Imperial Bk of Commerce, 503 Sh	39,700	48,997
Capital One Fin Corp, 215 Sh	17,404	21,410
Carbonite Inc, 100 Sh	1,968	2,510
Carrefour SA, 1,140 Sh	4,487	4,948
CBRE Group Inc, 426 Sh	14,588	18,450
Celgene Corp, 90 Sh	10,131	9,392
Changyou.com Ltd ADR, 260 Sh	8,280	9,472
Cheetah Mobile Inc, 524 Sh	4,695	6,330
China Yuchai Intl LT, 1,091 Sh	18,772	26,184
Cisco Systems Inc, 94 Sh	3,215	3,600
Citigroup Inc, 124 Sh	7,727	9,227
Clorox Co, 299 Sh	39,450	44,473
CNH Industrial NV, 291 Sh	3,182	3,899
Cohu Inc, 869 Sh	15,676	19,075
Comerica Inc, 372 Sh	26,366	32,293
Commerzbank AG-Spons ADR, 457 Sh	5,820	6,823
Companhia Brasil ADS, 89 Sh	2,125	2,098

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Companhia Energ De ADR, 1,276 Sh	3,596	2,629
Companhia Para De Energia, 1,390 Sh	13,014	10,606
Compania Min Buen, 143 Sh	1,788	2,013
Consolidated Edison Inc, 394 Sh	31,353	33,470
Credicorp Ltd, 26 Sh	4,415	5,393
Credit Suisse Group ADR, 694 Sh	10,221	12,388
CVS Caremark Corp, 219 Sh	17,357	15,878
Darling Ingredients Inc, 98 Sh	1,781	1,777
Dassault Sys SA Spn ADR, 21 Sh	1,935	2,227
Dean Foods Co, 213 Sh	2,483	2,462
Dongfeng Motor Grp-H-uns ADR, 57 Sh	3,869	3,365
DXC Technology Co, 94 Sh	7,586	8,921
East Japan Railway C, 732 Sh	11,317	11,910
Eaton Corp Plc, 382 Sh	29,485	30,182
Ecolab Inc, 55 Sh	7,315	7,380
Eli Lilly & Co, 118 Sh	9,354	9,966
Embotelladora Andina CL B, 211 Sh	5,182	6,178
Ensco Plc, 1,105 Sh	5,767	6,531
Entegris Inc Minnesota, 378 Sh	9,365	11,510
Fang Holdings Ltd, 613 Sh	3,002	3,421
Farmer Brothers Co, 484 Sh	14,048	15,561
Ferguson Plc, 4,870 Sh	31,540	34,918
Fiat Chrysler Automobiles NV, 699 Sh	7,695	12,470
First Solar Inc, 92 Sh	3,380	6,212
Ford Motor Co, 3,399 Sh	37,148	42,454
Fortesque Metals G ADR EA Repr, 460 Sh	3,567	3,514
Forum Energy Technologies, 275 Sh	3,589	4,276
Fujitsu Ltd ADR OTC, 128 Sh	4,857	4,571
Gap Inc, 421 Sh	10,640	14,339
Geely Auto HL Unsp ADR, 46 Sh	2,079	3,197

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Gen Cable CP, 186 Sh	3,032	5,506
General Mills Inc, 592 Sh	31,859	35,100
General Motors, 484 Sh	16,778	19,839
Genworth Finl Inc CL A, 1,853 Sh	6,484	5,763
Goldman Sachs Group, 25 Sh	5,634	6,369
Groupe Danone ADS, 320 Sh	4,816	5,366
Grupo Aeroportuario, 18 Sh	3,471	3,285
Grupo Aeroportuario Del ADR, 15 Sh	1,607	1,541
Grupo Aeroportuario Del Cent Nor, 261 Sh	11,184	10,826
Grupo Fin ADR, 100 Sh	2,896	2,736
Halyard Health Inc, 66 Sh	3,042	3,048
Hartford FinancialSvs Group, 229 Sh	11,312	12,888
Hasbro Inc, 324 Sh	32,200	29,448
Helix Energy Solutions Group, 487 Sh	2,866	3,672
Hertz Global Holdings Inc, 166 Sh	1,764	3,669
Hitachi Ltd, 204 Sh	12,830	15,920
Host Hotels & Resorts Inc, 477 Sh	8,736	9,468
HP Inc, 545 Sh	10,861	11,450
Humana Inc, 67 Sh	15,235	16,621
ICF International Inc, 192 Sh	9,038	10,080
ICICI Bk Ltd ADS, 538 Sh	4,704	5,235
Infinera Corp, 671 Sh	5,031	4,247
Intel Corp, 813 Sh	29,072	37,528
Interface Inc CL A, 1,082 Sh	20,976	27,212
Intl Business Machines, 190 Sh	29,135	29,150
Itau Corpbanca, 201 Sh	2,698	2,701
Itron Inc, 44 Sh	2,943	3,001
ITV Plc Shs, 443 Sh	9,957	9,994
J Sainsbury, 1,953 Sh	25,638	25,467
JC Penney, 782 Sh	3,131	2,471

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Johnson & Johnson, 433 Sh	55,214	60,499
Johnson Controls Intl Plc, 485 Sh	19,026	18,483
Jones Lang Lasalle, 177 Sh	20,841	26,361
Jumei Intl Holding Ltd, 2,297 Sh	7,555	6,707
Kao Corp ADR, 133 Sh	7,856	8,988
Kasikornbank Pub Co, 251 Sh	5,359	7,425
KB Home, 100 Sh	2,149	3,195
KBR Inc, 481 Sh	7,469	9,538
Kellogg Co, 75 Sh	4,756	5,099
Keycorp, 1,109 Sh	20,402	22,369
Kimberly Clark Corp, 24 Sh	3,073	2,896
Kingfisher Plc, 524 Sh	4,663	4,936
Knoll Inc, 503 Sh	11,537	11,589
Koninklijke Ahold Delhaize, 77 Sh	1,698	1,695
Koninklijke Philips Elec, 480 Sh	17,134	18,144
Legg Mason Inc, 149 Sh	5,738	6,255
LG Philips, 235 Sh	3,061	3,234
Libbey Inc, 323 Sh	2,743	2,429
Liveperson Inc, 341 Sh	3,374	3,922
Localiza Rent a Car, 150 Sh	770	1,016
Maillinckrodt, 184 Sh	4,208	4,151
Manpower Group, 302 Sh	31,127	38,085
Matrix Service Co, 577 Sh	5,277	10,271
Mattell Inc, 248 Sh	3,592	3,814
Merck & Co, 2 Sh	127	113
Metlife Inc, 196 Sh	9,106	9,910
MGM Resorts Intl, 265 Sh	8,542	8,848
Microsoft Corp, 922 Sh	63,847	78,868
Miller Herman Inc, 286 Sh	9,288	11,454
Mitsubishi Estate Co, 783 Sh	14,261	13,562

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Mobile Telsys, 608 Sh	4,741	6,196
MS&AD Ins Group, 64 Sh	1,033	1,084
Mueller Water Products, 440 Sh	5,144	5,513
Myr Group Inc, 23 Sh	671	822
Nabors Industries, 393 Sh	2,193	2,684
National Australia Bk, 1,568 Sh	18,236	17,969
Natural Gas Svs Group, 106 Sh	2,577	2,777
Nedbank Group Ltd, 244 Sh	5,002	5,045
Nestle SA, 269 Sh	22,437	23,126
Netease.com Inc Com Stk, 15 Sh	4,402	5,176
New Oriental Ed & Tech Group, 73 Sh	5,543	6,862
NN Group, 734 Sh	15,979	15,876
Noah Holdings, 418 Sh	11,321	19,345
Nomura Holdings, 169 Sh	1,046	984
Northern Trust Corp, 155 Sh	14,028	15,483
Novartis AG, 67 Sh	5,407	5,625
Novavax Inc, 89 Sh	105	110
Novozymes, 90 Sh	3,981	5,140
NQ Mobile, 2,503 Sh	8,831	10,062
Office Depot, 467 Sh	2,386	1,653
Omnova Solutions, 172 Sh	1,561	1,720
Omron Corp, 209 Sh	8,350	12,477
Ormat Technologies, 232 Sh	13,306	14,839
OSTK, 65 Sh	1,037	4,154
Panasonic Corp, 1,298 Sh	15,758	19,094
Pandora AS Spon Adreach, 108 Sh	2,780	2,942
Pattern Energy Group, 186 Sh	4,126	3,997
PDL Biopharma, 1,521 Sh	3,627	4,168
Perkin Elmer, 393 Sh	24,509	28,736
Pfizer, 134 Sh	4,366	4,853

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Pıtney Bowes, 308 Sh	3,955	3,443
Plug Power, 981 Sh	2,003	2,315
Potbelly Corp, 260 Sh	2,802	3,198
Prıncıpal Fınl Group, 97 Sh	6,195	6,844
Procter Gamble, 54 Sh	4,675	4,962
Progress Software Corp, 235 Sh	7,032	10,004
Prologıs, 385 Sh	21,065	24,836
Prudentıal Fınl Inc, 309 Sh	33,263	35,529
PT Bk Mandır Prs, 934 Sh	8,406	11,012
PVH Corp, 121 Sh	13,808	16,602
RR Donnelley & Sons, 457 Sh	4,474	4,250
Renren Inc, 284 Sh	3,024	2,951
Rockwell Automatıon, 145 Sh	22,872	28,471
Royal Bank of Canada, 119 Sh	8,188	9,716
Royal Maıl, 1,444 Sh	15,312	17,833
Ryder System, 58 Sh	3,803	4,882
S&P Global, 34 Sh	4,730	5,760
Sanlam Ltd, 933 Sh	10,347	13,090
Schneıder Elec, 880 Sh	13,763	14,916
Schnıtzer Steel Indust, 518 Sh	10,146	17,353
Sekısuı House, 665 Sh	11,258	12,037
Sharp Corp, 237 Sh	2,121	2,017
Shınhan Fınl Group, 15 Sh	676	696
Shire, 61 Sh	9,763	9,462
Shıseıdo, 279 Sh	9,565	13,520
Sılıconware Precısıon Indust, 508 Sh	4,118	4,272
Sına Corp, 113 Sh	11,295	11,335
Sonic Healthcare, 660 Sh	11,293	11,781
Sonoco Products Co, 281 Sh	14,220	14,932
Sony Corp, 411 Sh	14,568	18,474

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Spark New Zealand, 274 Sh	3,799	3,513
Sprint Nextel, 212 Sh	1,683	1,249
Standard Bank Group, 503 Sh	5,845	7,978
State St Corp, 301 Sh	24,920	29,381
Steelcase, 180 Sh	2,561	2,736
STMicroelectronics, 193 Sh	3,294	4,215
Sunpower Corp, 715 Sh	5,103	6,027
Swisscom, 210 Sh	10,622	11,199
Symantec, 413 Sh	12,918	11,589
Symrise, 988 Sh	17,547	21,084
Sysmex, 30 Sh	857	1,184
Tal Education Group, 360 Sh	7,643	10,696
Target Corp, 106 Sh	6,071	6,917
Telefonica Brasil, 227 Sh	3,522	3,366
The Hain Celestial Group, 77 Sh	2,889	3,264
The Hershey Co, 74 Sh	7,958	8,400
TIAA Cref Social Choice Bond, 8,974	91,632	92,612
Tim Participacoes, 652 Sh	10,821	12,590
Toronto Dominion, 560 Sh	26,084	32,805
Toshiba, 515 Sh	6,371	8,603
Transocean, 260 Sh	2,426	2,777
UBS, 1,212 Sh	20,359	22,289
Unibail Rodamco, 2,610 Sh	65,295	65,602
United Natural Foods, 152 Sh	6,095	7,489
United Utilits, 692 Sh	16,168	15,522
Unum Corp, 62 Sh	2,877	3,403
Versus Capital Multi Real Est, 16,949 Sh	459,850	471,855
Vesta Wind Sys, 432 Sh	13,150	9,971
Visteon, 142 Sh	14,579	17,770
Westpac Banking, 641 Sh	16,248	15,628

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Whirlpool, 30 Sh	5,611	5,059
Wipro, 828 Sh	4,304	4,529
Wyndham, 125 Sh	12,261	14,484
Xerox, 1,108 Sh	31,583	32,298
Xunlei, 590 Sh	2,733	9,080
Xylem, 516 Sh	26,735	35,191
YY Inc, 185 Sh	10,079	20,916
Zurich Ins, 220 Sh	6,552	6,690

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TY 2017 Investments Government Obligations Schedule

Name:	The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact
EIN:	87-0661833
Software ID:	17005038
Software Version:	2017v2.2
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	178,359
State & Local Government Securities - End of Year Fair Market Value:	176,040

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TY 2017 Investments - Other Schedule

Name: The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

EIN: 87-0661833

Software ID: 17005038

Software Version: 2017v2.2

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Align Impact Fund LP	AT COST	82,288	98,346
Blackdirt Capital Management LP	AT COST	63,707	63,707
Gratitude Railroad LLC	AT COST	59,593	59,593
Gratitude Railroad Ventures LLC	AT COST	172,325	172,325
Trilinc Global	AT COST	99,499	99,499
Align Impact, LLC	AT COST	60,507	39,505
Audacious Institute, LLC	AT COST	100,000	100,000

TY 2017 Legal Fees Schedule

Name: The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

EIN: 87-0661833

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	22,562	0	0	22,562

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TY 2017 Other Assets Schedule

Name: The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

EIN: 87-0661833

Software ID: 17005038

Software Version: 2017v2.2

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Africa College Fund - PRI	50,000	50,000	50,000
Audacious Institute - PRI		10,000	10,000
Enterprise Community Impact Note - PRI		25,000	25,000

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TY 2017 Other Expenses Schedule

Name: The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

EIN: 87-0661833

Software ID: 17005038

Software Version: 2017v2.2

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Fees	976	976		
Foundation Administration	8,373			8,373

TY 2017 Other Income Schedule

Name: The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

EIN: 87-0661833

Software ID: 17005038

Software Version: 2017v2.2

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Partnership Income	-91,932	-88,729	
PRI Interest	6,500	6,500	

TY 2017 Other Professional Fees Schedule

Name: The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

EIN: 87-0661833

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Advisor Fees	18,750	18,750	0	0
Investment Managment Fees	70,682	70,682	0	0

TY 2017 Taxes Schedule

Name: The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact

EIN: 87-0661833

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	17,075			
Foreign Taxes	344	344		

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www irs gov/form990*

OMB No 1545-0047

2017

Name of the organization	Employer identification number
The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact	87-0661833

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact	87-0661833

Part I **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Eric T Jacobsen PO Box 784 Park City, UT84060	$ 100,000	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	**Employer identification number**
The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact	87-0661833

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Audacious Institute - PRI	$ 100,000	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	**Employer identification number**
The Eric T and Elizabeth C Jacobsen Foundation In care of Align Impact	87-0661833

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $** ____________

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	