

S & P 500 (/index/s&p_500) <b>12.15</b> <b>2,736.14 (0.45%)</b> 02:59:39 PM EST	NASDAQ 100 (/index/nasdaq_100) <b>54.59</b> <b>6,639.17 (0.83%)</b> 03:12:49 PM EST	DJIA (/index/dow_jones) <b>153.27</b> <b>25,228.40 (0.61%)</b> 03:13:58 PM EST	NIKKEI 225 (/index/Nikkei_225) <b>-20.00</b> <b>22,575.00 (-0.09%)</b> 11:07:32 PM EST 12/8/2017
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## Girls Incorporated of Omaha to Benefit from 2007 Buffett Wager

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OMAHA, Neb., Jan. 4, 2018 /PRNewswire/ -- **Girls Incorporated of Omaha (<https://girlsincomaha.org/>)** expects to receive about \$2.2 million from a 2007 wager Warren Buffett made with Protégé Partners. Roberta Wilhelm, Executive Director of Girls Inc., said she always had confidence Buffett would be on the winning side. "When it comes to investing," she said, "it's never a good idea to bet against Warren. We're just thrilled that the proceeds will benefit the girls served through our programs."

Buffett has long been an advocate of low-cost passive investing for the average investor. In 2007, he bet \$1 million that an S&P 500 index fund would outperform a basket of hedge funds selected by Protégé.

The two parties placed wagers with Long Bets in the form of \$320,000 of bonds from each party, which would grow to \$1 million over the ten years. In 2012, the parties agreed to instead invest the stakes in shares of Class B Berkshire Hathaway. Appreciation of those shares resulted in an estimated payday for the charity of \$2.2 million vs. the intended \$1 million. Alexander Rose, Executive Director of the Long Now Foundation said, "Long Bets is honored to have hosted this decade-long wager. It is both gratifying to see long-term thinking winning the bet and to have such a great outcome for the worthy charity receiving the winning stakes."

In May of 2017, with the outcome virtually guaranteed, Ted Seides of Protégé Partners published a concession letter in which he outlined his analysis of why markets had favored Buffett over the ten-year period. "Ted has been a good sport throughout," said Buffett, "and he knows there are no losers when the money goes to an outstanding charity."

Conclusion of the bet comes at a good time for Girls Inc. The organization has been making plans for a new transitional housing program for teens that have aged out of the foster care system. A site has been selected and the facility is scheduled to open in 2019. According to Wilhelm, proceeds from the bet will be invested to provide a stream of income for the new program. Following Mr. Buffett's example, Girls Inc. plans to invest in passive index funds.

On Friday, February 16 at 11:30 a.m., Buffett & Rose will participate in a ceremonial recognition of the transfer of funds as part of Girls Inc.'s annual meeting.

Girls Incorporated of Omaha is a national affiliate of Girls Incorporated. It is a 501(c)(3) non-profit organization dedicated to inspiring all girls to be "Strong, Smart and Bold" and has two centers in Omaha, the Katherine Fletcher Center in North Omaha and the Emma Lozier Center in South Omaha. The organization offers girls ages 5 through 18 programs in leadership, academic enrichment, health and wellness, career and college preparation and self-reliance.

In 2016, Girls Inc. dedicated a 55,365 s.f. addition to the existing Katherine Fletcher facility. The addition includes a health facility operated in collaboration with the University of Nebraska Medical Center, a gymnasium and walking track, an exercise studio and fitness center, media and teen centers and a new community playground. A key feature of renovated space in the original structure is an instructional kitchen for teaching nutrition and food preparation skills.

Girls Incorporated of Omaha was founded in 1975. Through its two centers, it serves hundreds of girls each day and more than 1,000 each year.



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