

Table S1. Baseline demographic characteristics of focus and control countries.

Variable	Focus Countries	Control Countries
Number of countries, <i>n</i>	12	29
2003 population, <i>million n</i>	34.0 (37.0)	10.5 (11.3)
Per Capita Gross Domestic Product 2003 (USD)	1149 (1493)	601 (851)
Per Capita Global Fund Disbursement 2003-2012 (2012 USD)*	23.7 (24.7)	23.5 (23.4)
Governance ^{&}		
Government effectiveness	-0.41 (0.61)	-0.94 (0.48)
Control of corruption	-0.46 (0.71)	-0.80 (0.47)
Political instability	-0.70 (0.95)	-0.71 (0.92)
HIV Prevalence (% of 15-49 year-olds)		
1996	6.8 (4.7)	4.1 (6.3)
2003	7.9 (7.1)	3.7 (7.0)
2009	7.3 (7.0)	3.1 (6.5)

Data are listed as population-weighted mean (standard deviation).

* http://portfolio.theglobalfund.org/documents/core/grants/Core_DisbursementDetails_Report_en/
& <http://info.worldbank.org/governance/wgi/index.asp>. Scores are from -2.5 (weak) to 2.5 (strong).

