



Independent observer
of the Global Fund

MATCHING FUNDS

In our article, “[More information on catalytic investments](#),” published on 17 April 2017 in GFO 309, we erroneously said that in order to access Matching Funds, a component of catalytic investments, countries must commit domestic funds equal to the matching amount requested. We wrote: “In addition, they must “match the Matching Funds” – i.e. commit to allocating towards the achievement of the targets an amount of funding from the national budget that is at least equal to the Matching Funds for which they are eligible.” This is incorrect; Matching Funds have no relationship with domestic financing. Rather, matching funds are meant to incentivize countries to direct funds from their Global Fund allocation towards designated priority areas, as described in their allocation letters.

This is explained in the following passage from the [Global Fund website](#):

“To meet the conditions for matching funds, an applicant must show:

- An increase in the allocation amount designated to relevant catalytic investment priority areas, compared to the 2014-2016 allocation period. At minimum, this designated amount for priority areas should equal (or be more than) the amount of requested matching funds....
- An increase in programmatic targets and coverage as a result of the increased use of country allocations and use of matching funds. These increases must be included in the performance framework.”

The online version of the article has been corrected, as have the Word and PDF versions. We apologize for any inconvenience this error may have caused, and thank the readers who brought it to our attention.

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