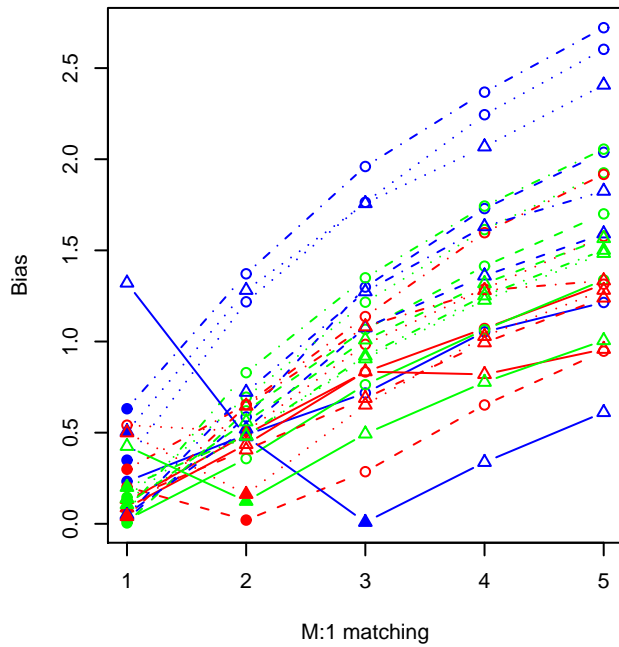


Figure legend

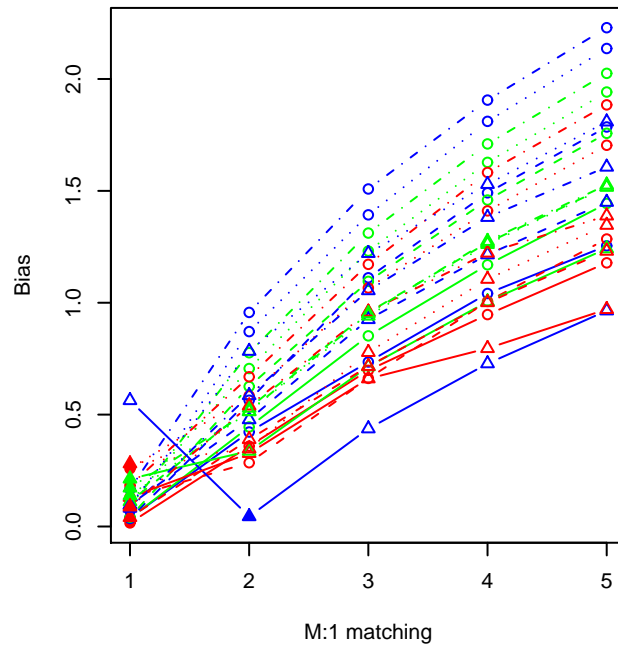
- N = 500 & P.treat = 2% & Beta = weak
- ○ - N = 500 & P.treat = 5% & Beta = weak
- N = 500 & P.treat = 10% & Beta = weak
- ○ - N = 500 & P.treat = 15% & Beta = weak
- N = 1000 & P.treat = 2% & Beta = weak
- ○ - N = 1000 & P.treat = 5% & Beta = weak
- N = 1000 & P.treat = 10% & Beta = weak
- ○ - N = 1000 & P.treat = 15% & Beta = weak
- N = 10000 & P.treat = 2% & Beta = weak
- ○ - N = 10000 & P.treat = 5% & Beta = weak
- N = 10000 & P.treat = 10% & Beta = weak
- ○ - N = 10000 & P.treat = 15% & Beta = weak
- △— N = 500 & P.treat = 2% & Beta = strong
- △ - N = 500 & P.treat = 5% & Beta = strong
- △···· N = 500 & P.treat = 10% & Beta = strong
- △ - N = 500 & P.treat = 15% & Beta = strong
- △— N = 1000 & P.treat = 2% & Beta = strong
- △ - N = 1000 & P.treat = 5% & Beta = strong
- △···· N = 1000 & P.treat = 10% & Beta = strong
- △ - N = 1000 & P.treat = 15% & Beta = strong
- △— N = 10000 & P.treat = 2% & Beta = strong
- △ - N = 10000 & P.treat = 5% & Beta = strong
- △···· N = 10000 & P.treat = 10% & Beta = strong
- △ - N = 10000 & P.treat = 15% & Beta = strong

Figure 1. Relationship between number of M (number of untreated subjects) and bias

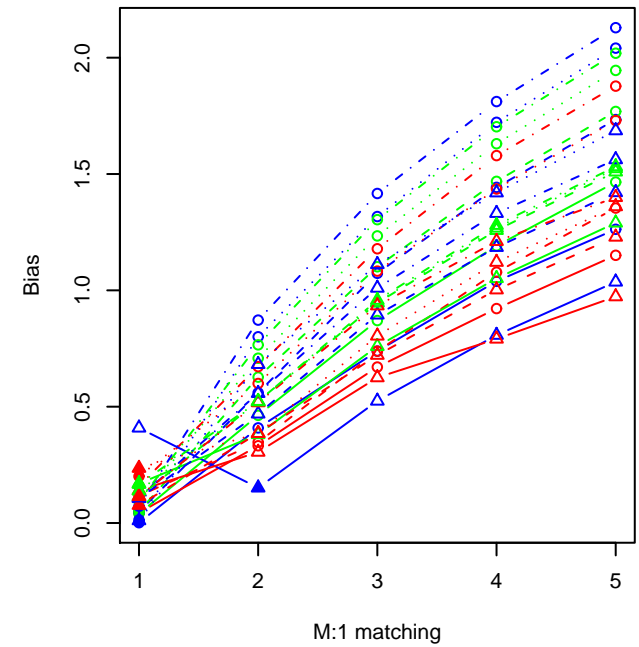
R2 = 0.02 (Caliper matching)



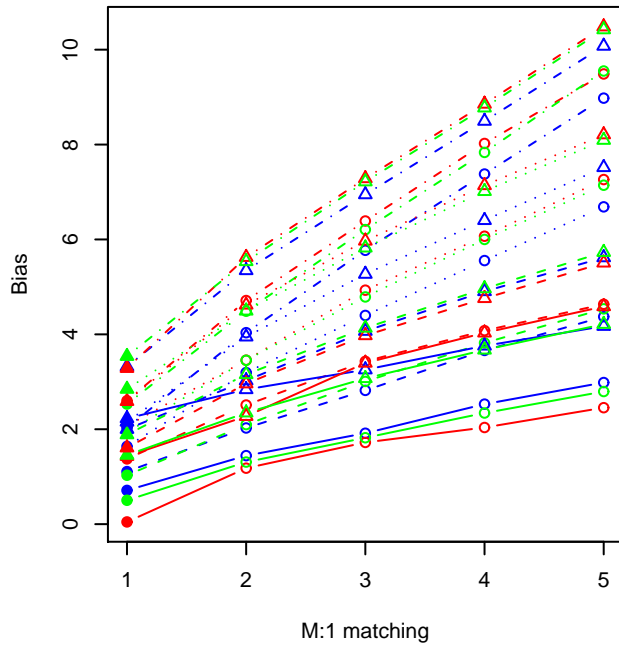
R2 = 0.13 (Caliper matching)



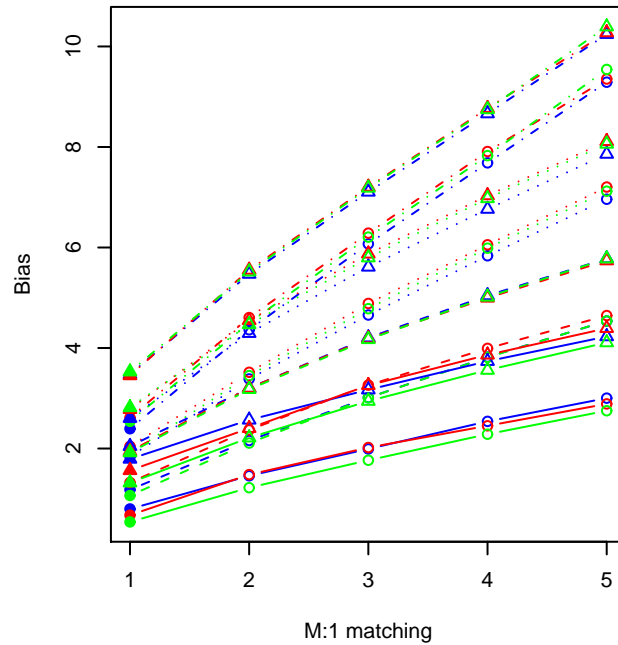
R2 = 0.26 (Caliper matching)



R2 = 0.02 (Nearest neighbour matching)



R2 = 0.13 (Nearest neighbour matching)



R2 = 0.26 (Nearest neighbour matching)

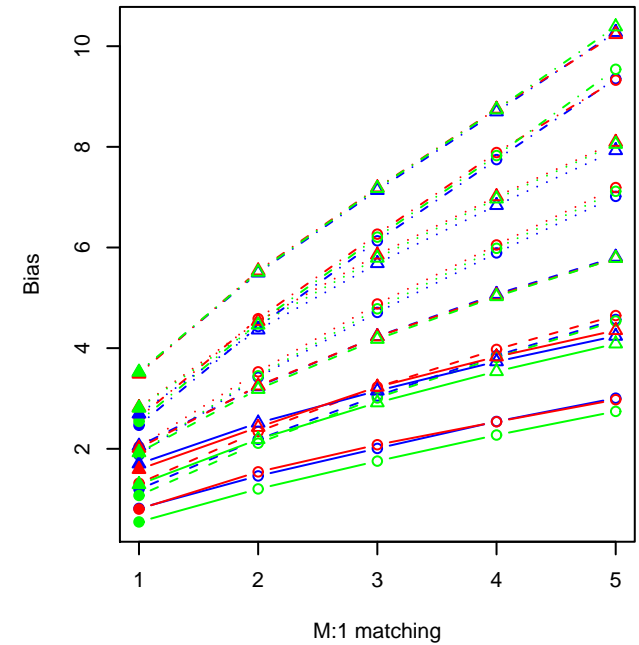
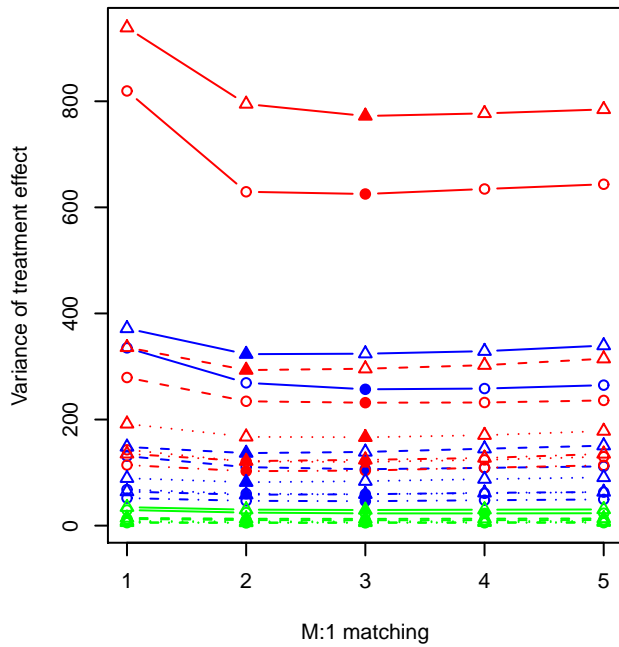
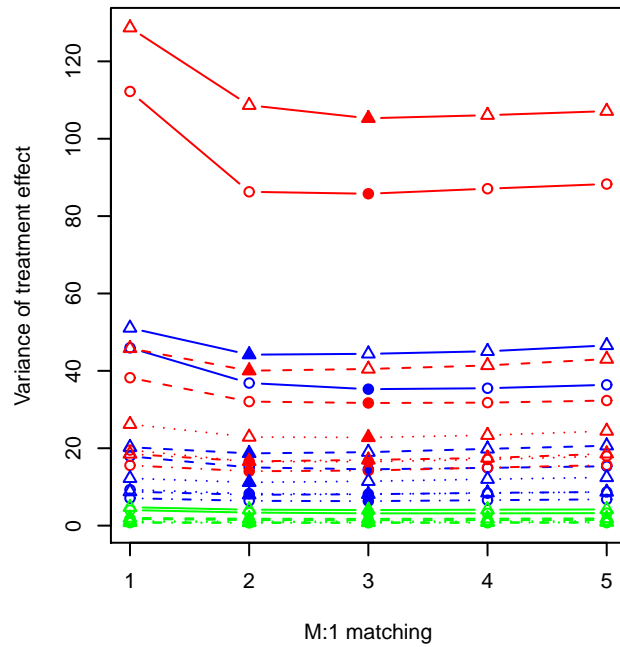


Figure 2. Relationship between M (number of untreated subjects) and sampling variability of treatment effect

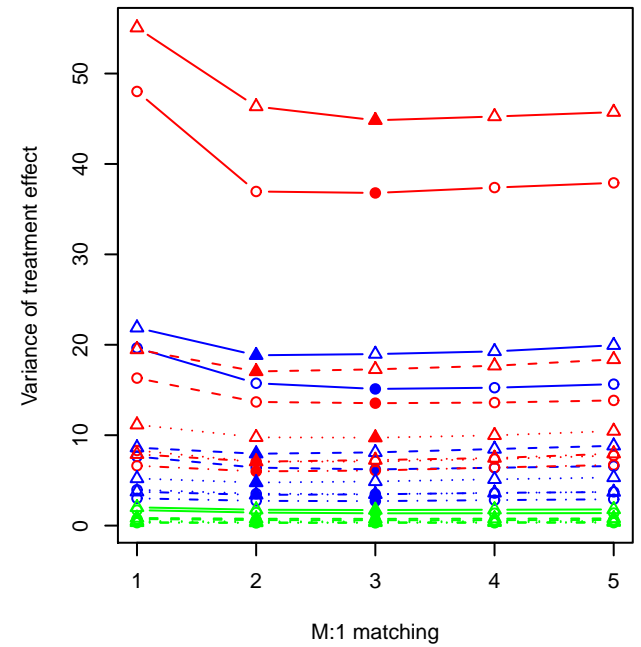
R2 = 0.02 (Caliper matching)



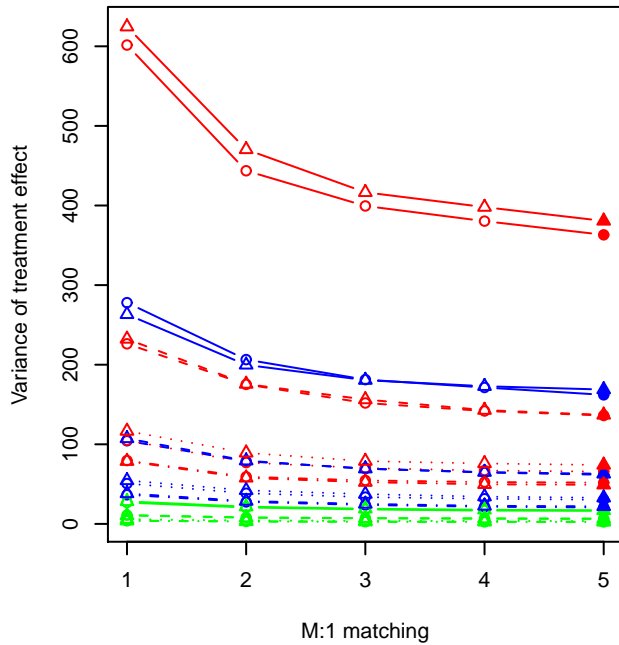
R2 = 0.13 (Caliper matching)



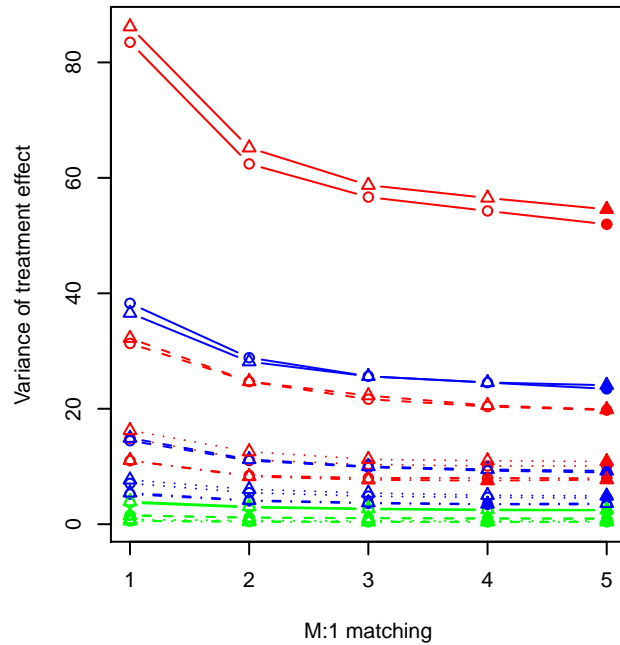
R2 = 0.26 (Caliper matching)



R2 = 0.02 (Nearest neighbour matching)



R2 = 0.13 (Nearest neighbour matching)



R2 = 0.26 (Nearest neighbour matching)

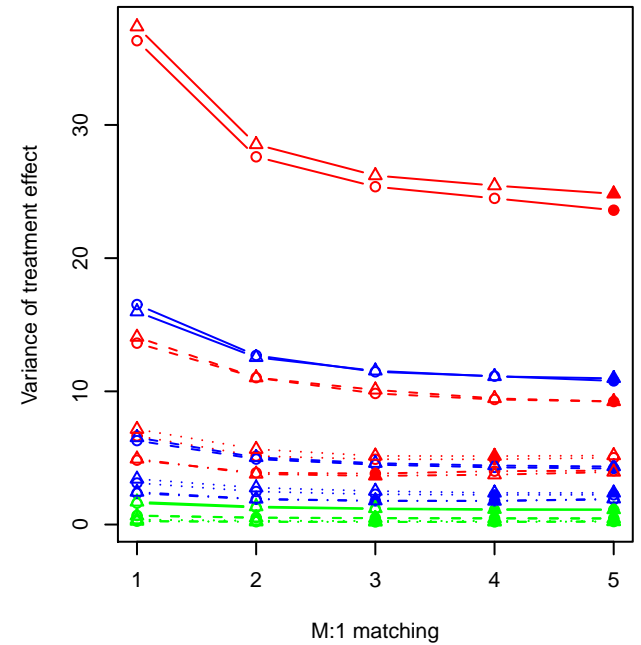


Figure 3. R2 = 0.02 (Caliper matching)

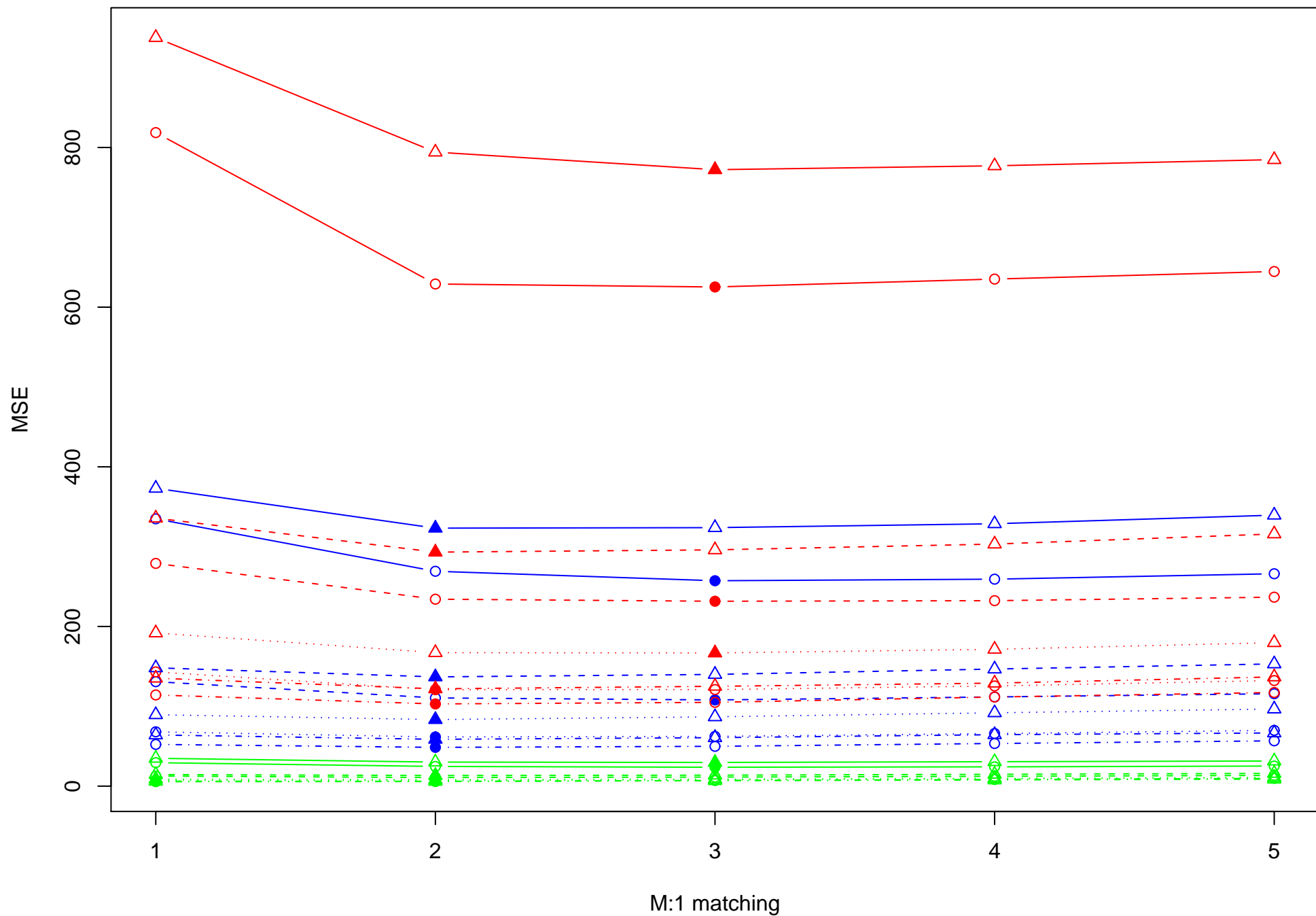


Figure 4. R2 = 0.13 (Caliper matching)

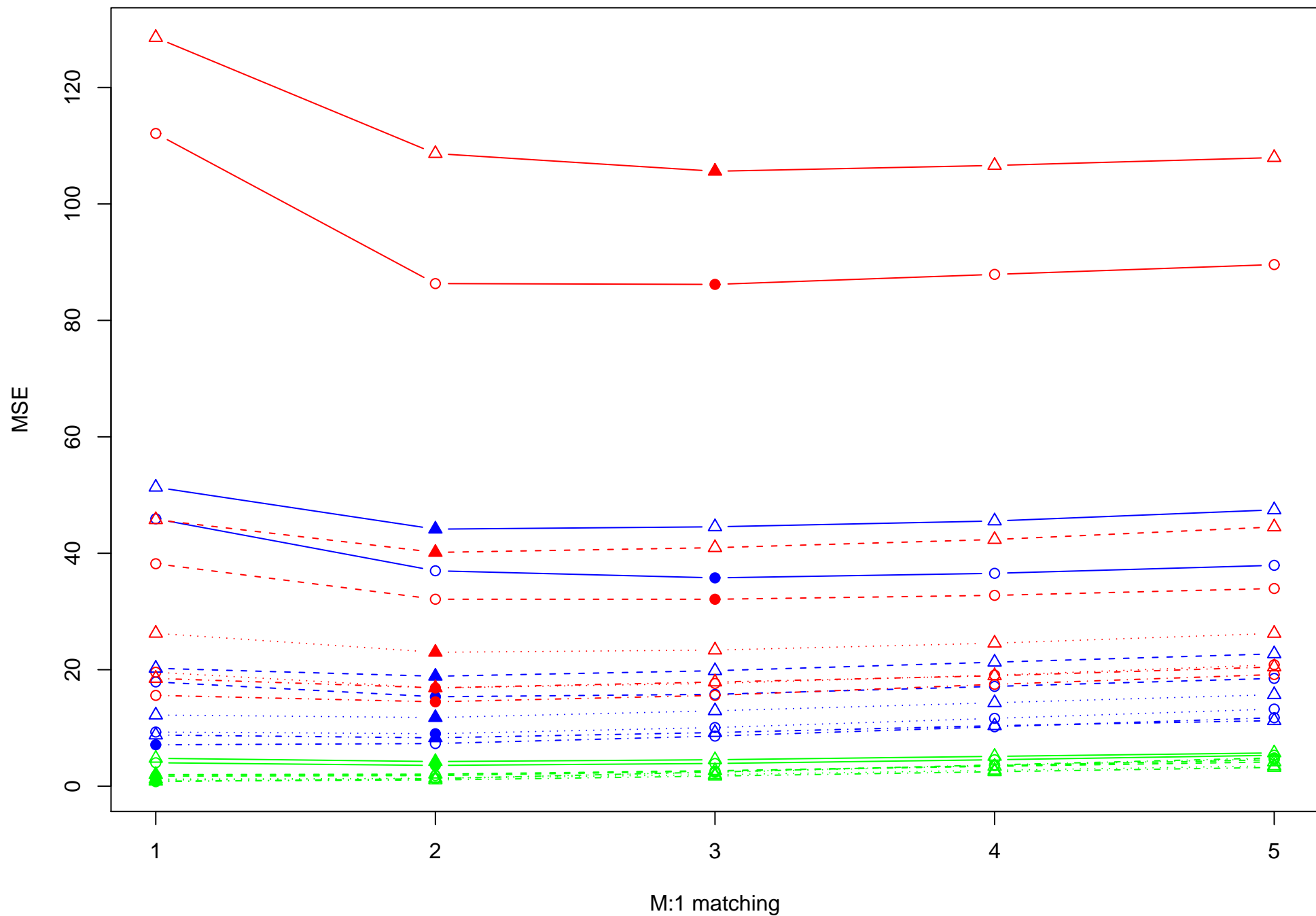


Figure 5. R2 = 0.26 (Caliper matching)

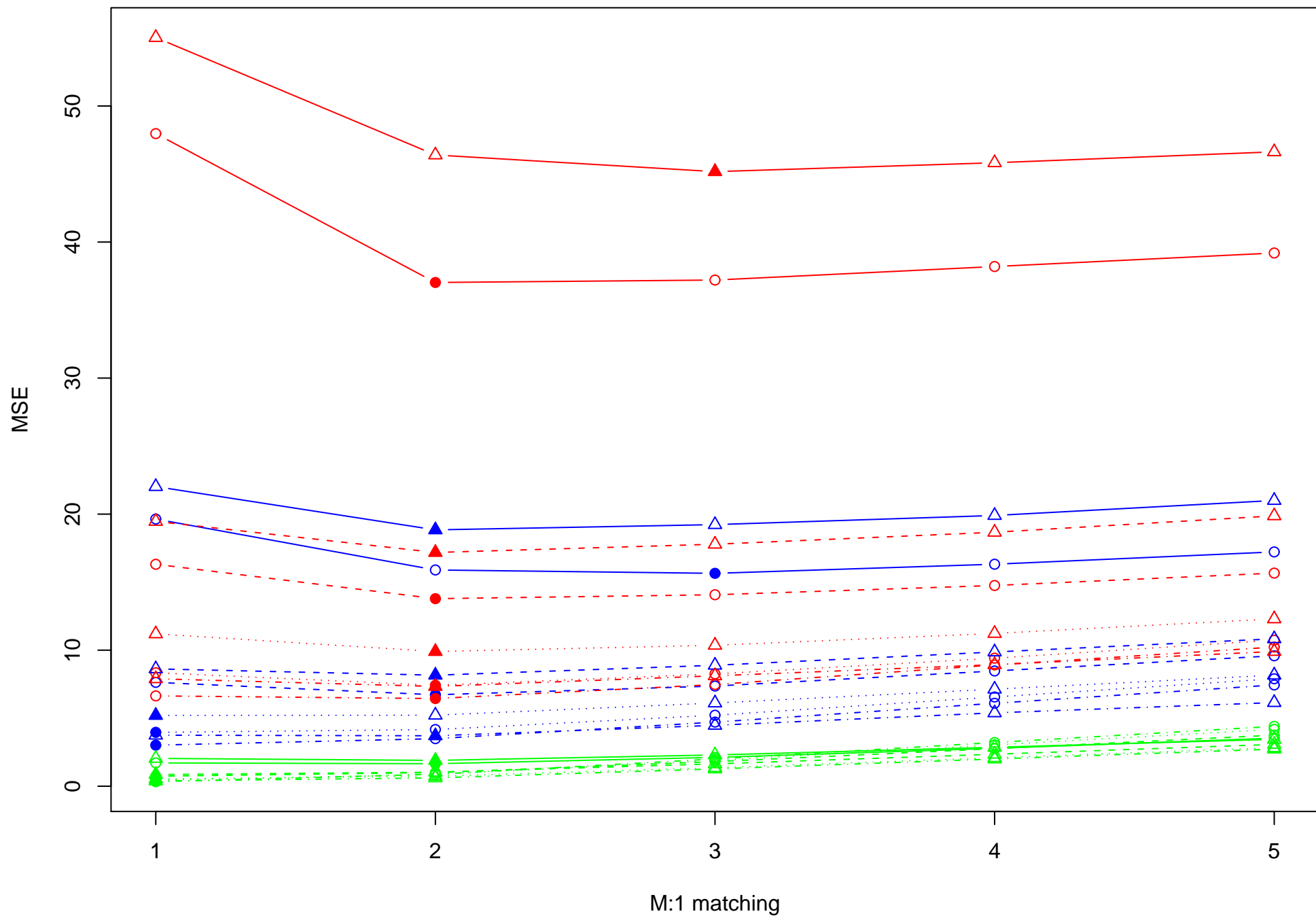


Figure 6. $R^2 = 0.02$ (Nearest neighbour matching)

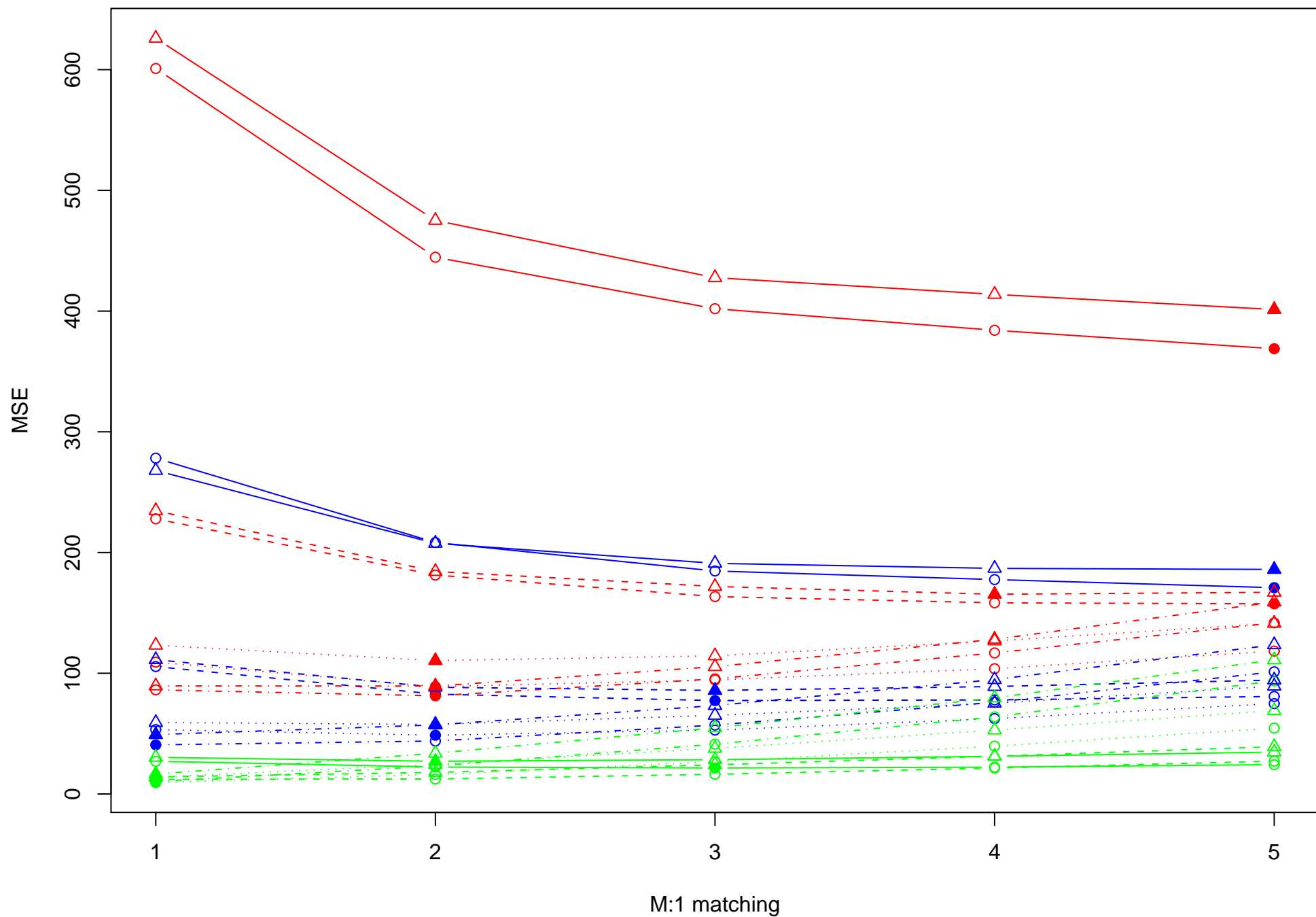


Figure 7. R2 = 0.13 (Nearest neighbour matching)

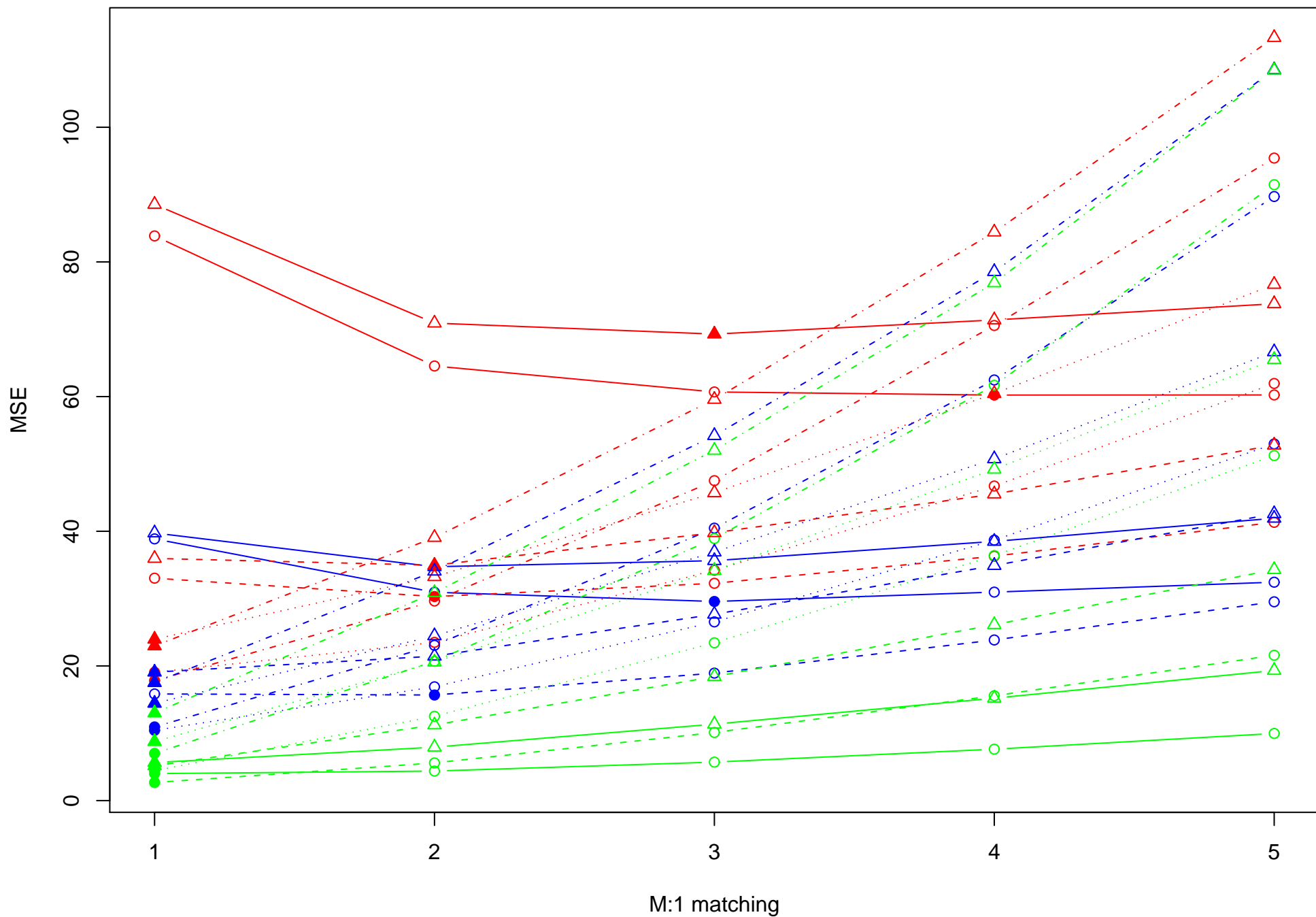


Figure 8. $R^2 = 0.26$ (Nearest neighbour matching)

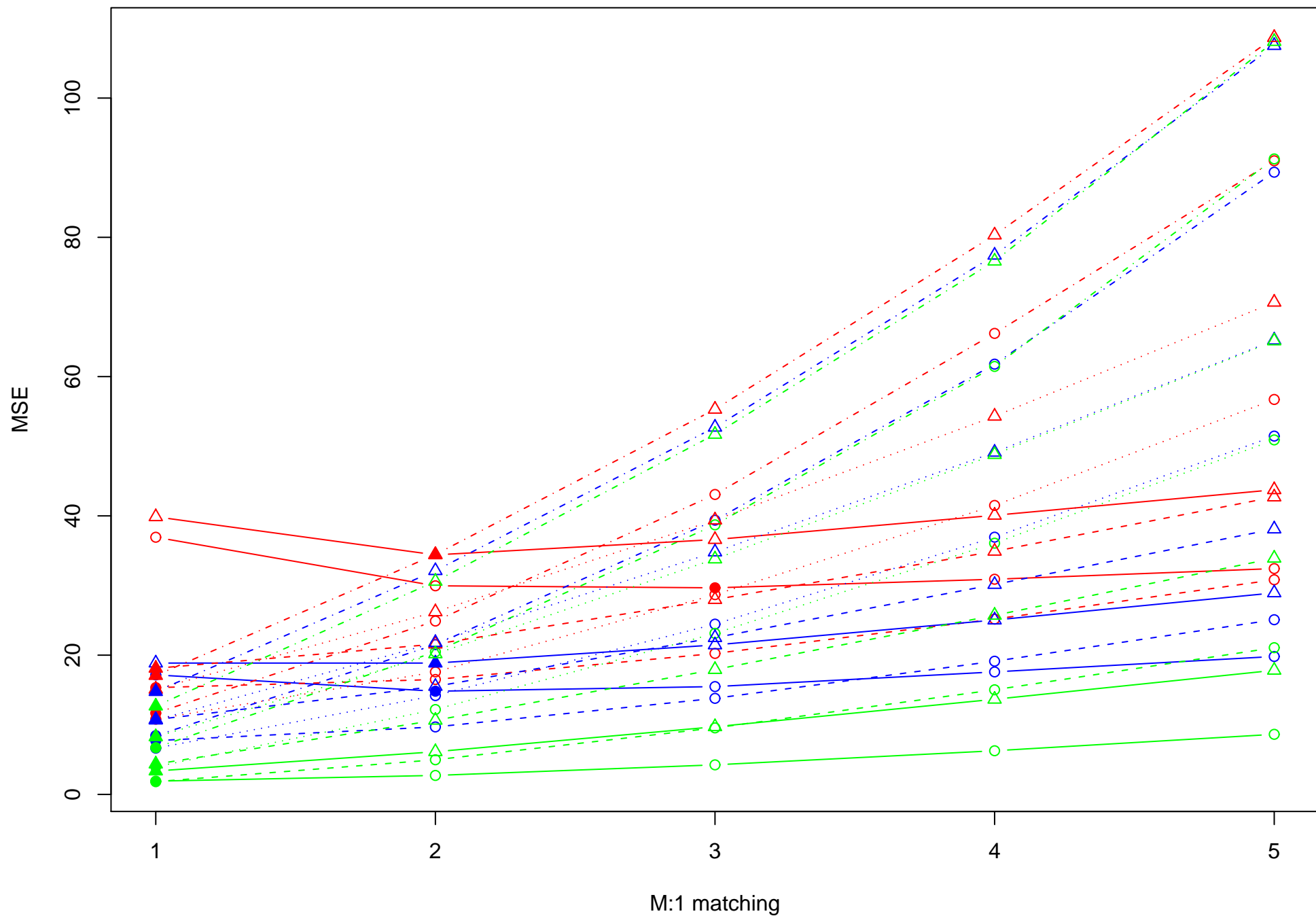
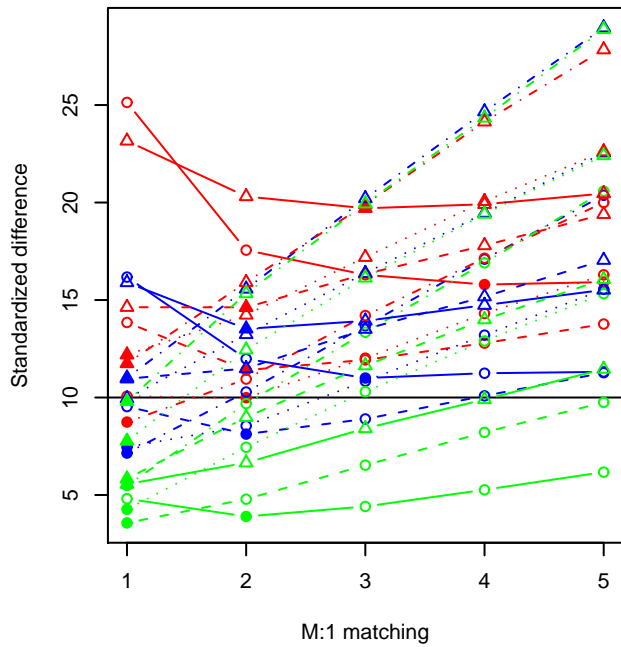
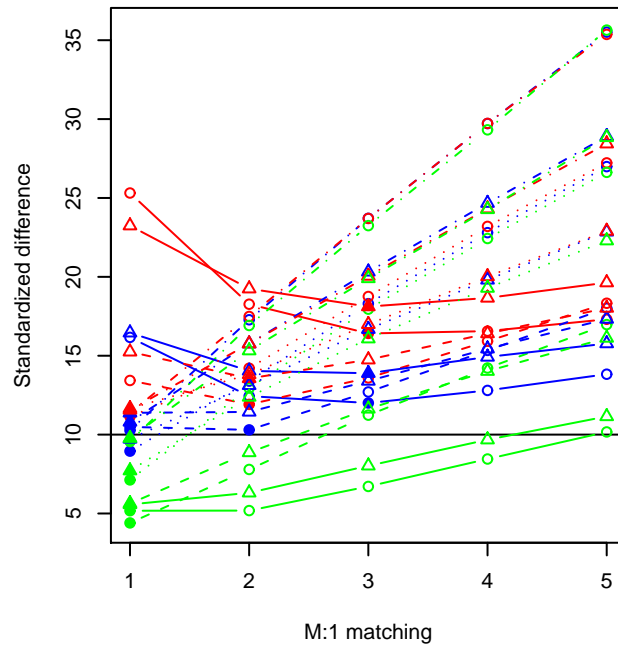


Figure 9. Balance (Nearest neighbour matching)

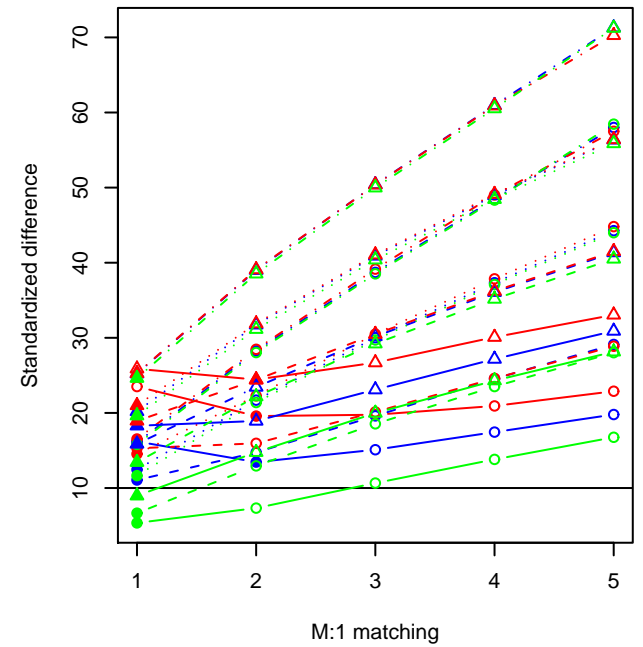
Covariate 1



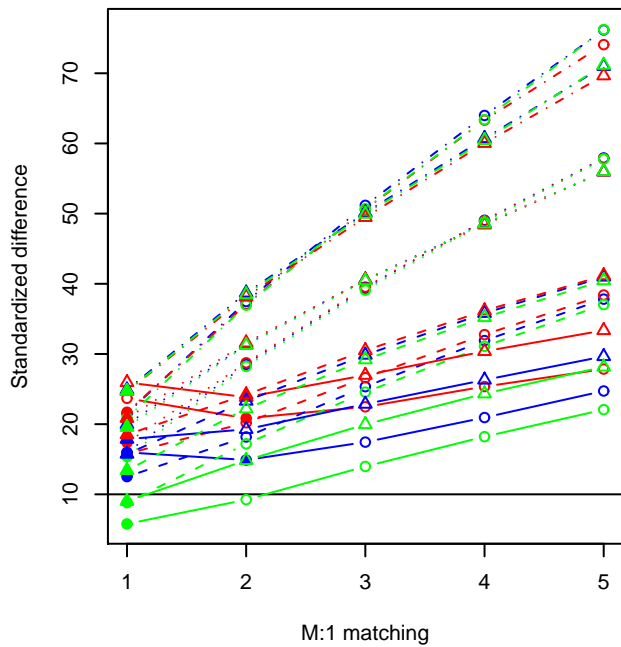
Covariate 2



Covariate 3



Covariate 4



Covariate 5

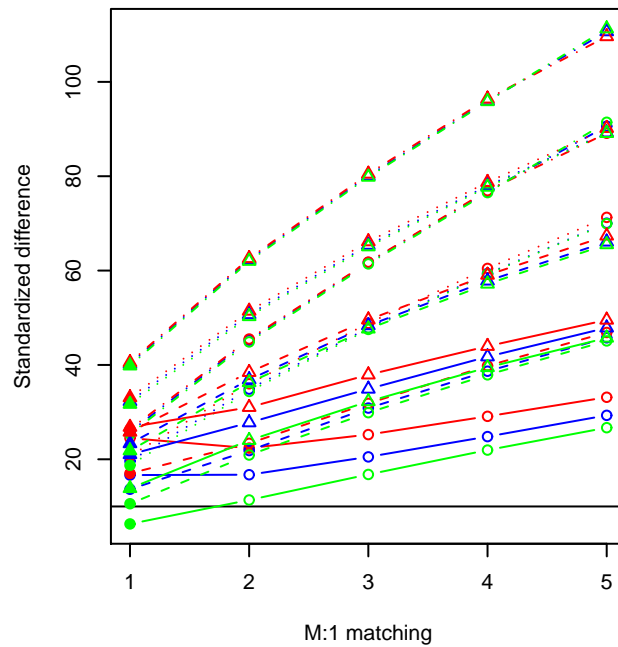
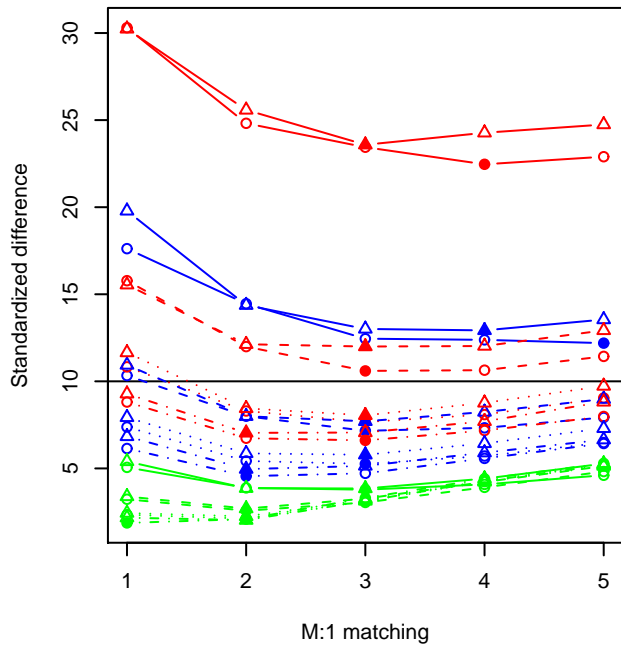
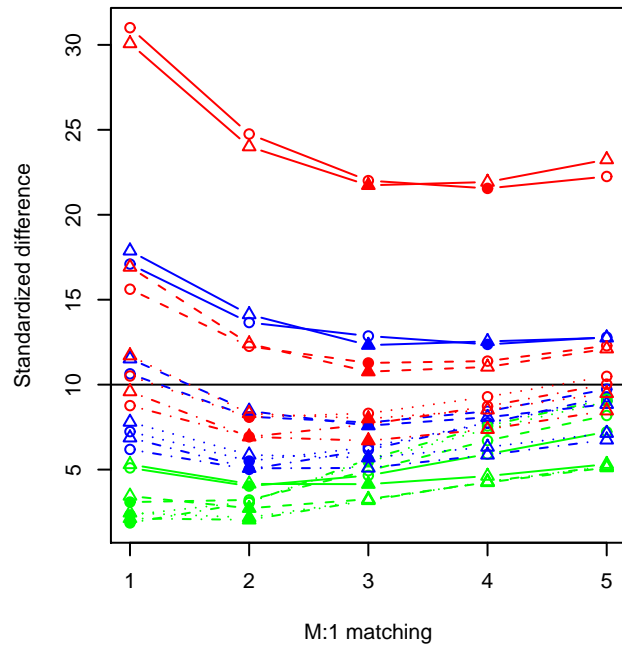


Figure 10. Balance (Caliper matching)

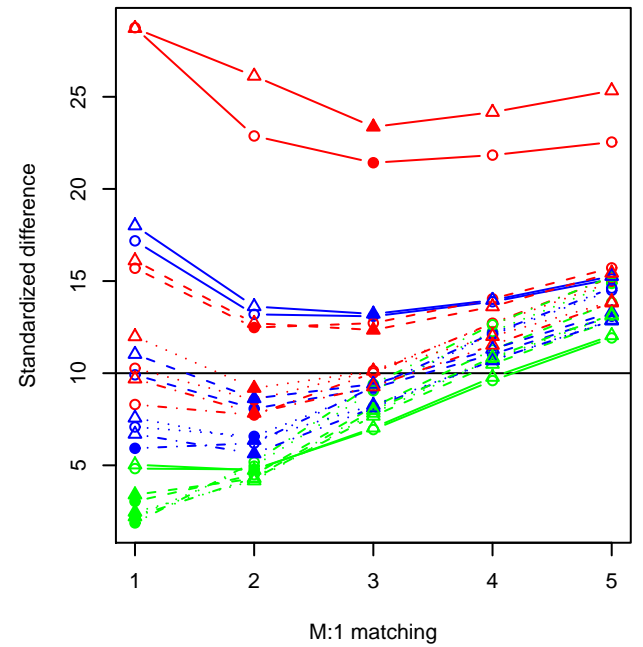
Covariate 1



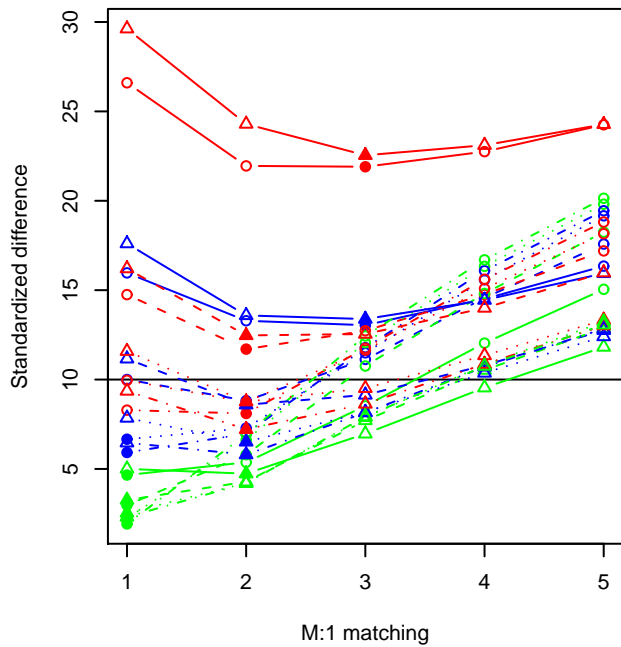
Covariate 2



Covariate 3



Covariate 4



Covariate 5

