



4 Investment Activity

Month	Developing projects	Investing in all areas
January 2012	26	42
February	32	45
March	39	32
April	37	31
May	36	30
June	29	27
July	27	39
August	41	23
September	46	25
October	40	24
November	31	29
January 2013	41	14
February	34	23
March	42	33
April	33	35
May	43	34
June	37	37
July	39	40
August	32	45
September	50	36
October	47	33
November	41	44
January 2014	37	47
February	33	39
March	35	41
April	18	46
May	28	46
June	28	47
July	38	44
August	47	38
September	44	38
October	31	25
November	18	39
January 2015	10	59
February	13	38
March	18	45
April	28	42
May	26	40
June	33	46
July	38	50
August	31	36
September	29	45
October	31	28
November	15	36
January 2016	34	38
February	27	24
March	8	50
April	17	39
May	20	35
June	20	27
July	26	17
August	15	23
September	29	35
October	24	41
November	21	60
January 2017	37	43
February	27	54
March	25	31
April	24	39
May	27	54
June	23	54
July	38	38
August	36	36
September	23	56
October	31	34

Notes: choice of statements in full.

- All investment activity stopped
- Investment plans deferred
- Developing projects but not committing to them
- Investing in all areas of the business
- Investing in staff development and training but not capital investment
- Other