

GENERAL CORPORATE FINANCE

RANKING THE TOMBSTONE PARTIES

INVESTMENT ADVISERS*

Rankings by Transaction Value

Rank	Company	Transaction Values R'm	Market Share
1	Goldman Sachs	112,165	15.84%
2	UBS	92,195	13.02%
3	Standard Bank	79,408	11.22%
4	Rand Merchant Bank	74,618	10.54%
5	Deutsche Bank	63,759	9.01%
6	Investec Bank	63,247	8.93%
7	PSG Capital	41,210	5.82%
8	Nedbank Capital	29,726	4.20%
9	Citigroup Global Markets	19,044	2.69%
10	PricewaterhouseCoopers Corporate Finance	15,226	2.15%
11	RSG Global	13,122	1.85%
12	JPMorgan	11,943	1.69%
13	Absa Capital	10,244	1.45%
14	aloeCap	9,976	1.41%
15	Ernst & Young Advisory Services	9,099	1.29%
16	Exchange Sponsors	7,890	1.11%
17	Morgan Stanley	7,884	1.11%
18	Java Capital	7,559	1.07%
19	Bridge Capital	5,843	0.83%
20	RMB Morgan Stanley	4,501	0.64%
21	Grindrod Bank	2,545	0.36%
22	Macquarie	2,502	0.35%
23	BDO QuestCo	2,214	0.31%
24	Merchant Sponsors	2,179	0.31%
25	Vuanai Capital	1,646	0.23%
26	Grant Thornton	1,643	0.23%
27	Pillar Capital	1,615	0.23%
28	Arcay Moela Sponsors	1,569	0.22%
29	Qinisele Resources	1,462	0.21%
30	Sasfin Capital	1,153	0.16%
31	Imara Corporate Finance	1,134	0.16%
32	Allan Hochreiter	1,134	0.16%
33	Sansara Financial Services	1,072	0.15%
34	Ararat	960	0.14%
35	Barnard Jacobs Mellet	856	0.12%
36	Interactive Capital	835	0.12%
37	Merchantec Corporate Finance	813	0.11%
38	Manhattan Equity Corporate Finance	739	0.10%
39	Strategy Systems	665	0.09%
40	Rothschild	444	0.06%
41	KPMG	433	0.06%
42	Metier Advisory	403	0.06%
43	EY Sponsors	272	0.04%
44	Tlotisa Corporate Finance	260	0.04%
45	Mettle	230	0.03%
46	PKF	141	0.02%
47	River Group	140	0.02%
48	Charles Orbach	47	0.01%
49	Touchstone Capital	40	0.01%
50	Deloitte & Touche Corporate Finance	22	n/a
	Deloitte & Touche Sponsor Services	22	n/a
	hjs Advisory Services	22	n/a
	Moores Rowland Corporate Finance	22	n/a
54	Lonsa	20	n/a
55	Moore Stephens	14	n/a
56	Lenark Financial Services	6	n/a
57	Hatley Miles	not disclosed	n/a

Rankings by Transaction Flow (Activity)

Rank	Company	No of Deals	Market Share	Transaction Values R'm
1	Absa Capital	54	10.69%	10,244
2	Investec Bank	46	9.11%	63,247
3	Rand Merchant Bank	44	8.71%	74,618
	Exchange Sponsors	44	8.71%	7,890
5	Nedbank Capital	40	7.92%	29,726
6	Standard Bank	33	6.53%	79,408
7	PSG Capital	29	5.74%	41,210
8	Java Capital	26	5.15%	7,559
9	BDO QuestCo	17	3.37%	2,214
10	Arcay Moela Sponsors	14	2.77%	1,569
11	Bridge Capital	12	2.38%	5,843
12	Deutsche Bank	9	1.78%	63,759
	Merchant Sponsors	9	1.78%	2,179
14	Morgan Stanley	8	1.58%	7,884
15	PricewaterhouseCoopers Corporate Finance	7	1.39%	15,226
	Sasfin Capital	7	1.39%	1,153
	River Group	7	1.39%	140
18	Citigroup Global Markets	6	1.19%	19,044
	JPMorgan	6	1.19%	11,943
	Ernst & Young Advisory Services	6	1.19%	9,099
	Merchantec Corporate Finance	6	1.19%	813
22	EY Sponsors	5	0.99%	272
23	Goldman Sachs	4	0.79%	112,165
	Grindrod Bank	4	0.79%	2,545
	Grant Thornton	4	0.79%	1,643
	Pillar Capital	4	0.79%	1,615
	Qinisele Resources	4	0.79%	1,462
	Barnard Jacobs Mellet	4	0.79%	856
	KPMG	4	0.79%	433
30	UBS	3	0.59%	92,195
	RMB Morgan Stanley	3	0.59%	4,501
	Manhattan Equity Corporate Finance	3	0.59%	739
	PKF	3	0.59%	141
34	aloeCap	2	0.40%	9,976
	Macquarie	2	0.40%	2,502
	Vuanai Capital	2	0.40%	1,646
	Interactive Capital	2	0.40%	835
	Strategy Systems	2	0.40%	665
	Touchstone Capital	2	0.40%	40
40	RSG Global	1	0.20%	13,122
	Imara Corporate Finance	1	0.20%	1,134
	Allan Hochreiter	1	0.20%	1,134
	Sansara Financial Services	1	0.20%	1,072
	Ararat	1	0.20%	960
	Rothschild	1	0.20%	444
	Metier Advisory	1	0.20%	403
	Tlotisa Corporate Finance	1	0.20%	260
	Mettle	1	0.20%	230
	Charles Orbach	1	0.20%	47
	Deloitte & Touche Corporate Finance	1	0.20%	22
	Deloitte & Touche Sponsor Services	1	0.20%	22
	hjs Advisory Services	1	0.20%	22
	Moores Rowland Corporate Finance	1	0.20%	22
	Lonsa	1	0.20%	20
	Moore Stephens	1	0.20%	14
	Lenark Financial Services	1	0.20%	6
	Hatley Miles	1	0.20%	0

* Investment advisers incorporate Merchant & Investment Banks and others claiming this category

SPONSORS

Rankings by Transaction Value

Rank	Company	Transaction Values R'm	Market Share
1	JPMorgan	150,409	24.62%
2	Investec Bank	80,905	13.24%
3	UBS	78,045	12.78%
4	Standard Bank	62,278	10.19%
5	Rand Merchant Bank	54,481	8.92%
6	Deutsche Securities	49,182	8.05%
7	Merrill Lynch	33,113	5.42%
8	PSG Capital	24,704	4.04%
9	Nedbank Capital	22,205	3.63%
10	Java Capital	9,555	1.56%
11	Barnard Jacobs Mellet	8,751	1.43%
12	PricewaterhouseCoopers Corporate Finance	6,776	1.11%
13	Bridge Capital	5,240	0.86%
14	Macquarie	4,624	0.76%
15	KPMG	4,582	0.75%
16	Sasfin Capital	3,556	0.58%
17	Absa Capital	3,251	0.53%
18	Exchange Sponsors	2,313	0.38%
19	EY Sponsors	1,750	0.29%
20	BDO QuestCo	1,746	0.29%
21	Sansara Financial Services	1,072	0.18%
22	Arcay Moela Sponsors	738	0.12%
23	Deloitte & Touche Sponsor Services	548	0.09%
24	Metier	350	0.06%
25	Vunani Corporate Finance	333	0.05%
26	Sansara Independent Sponsor Services	140	0.02%
27	Merchant Sponsors	75	0.01%
28	Tlotlisa Corporate Finance	71	0.01%
29	River Group	56	0.01%
30	Imara Corporate Finance	50	0.01%

Rankings by Transaction Flow (Activity)

Rank	Company	No of Transactions	Market Share	Transaction Values R'm
1	Java Capital	75	15.76%	9,555
2	Investec Bank	64	13.45%	80,905
3	Nedbank Capital	43	9.03%	22,205
4	Merrill Lynch	40	8.40%	33,113
5	Rand Merchant Bank	35	7.35%	54,481
6	Standard Bank	34	7.14%	62,278
7	Sasfin Capital	25	5.25%	3,556
8	JPMorgan	20	4.20%	150,409
	Deutsche Securities	20	4.20%	49,182
10	PSG Capital	15	3.15%	24,704
11	PricewaterhouseCoopers Corporate Finance	14	2.94%	6,776
12	Bridge Capital	13	2.73%	5,240
13	Barnard Jacobs Mellet	11	2.31%	8,751
	Absa Capital	11	2.31%	3,251
15	Arcay Moela Sponsors	9	1.89%	738
16	EY Sponsors	7	1.47%	1,750
17	UBS	6	1.26%	78,045
18	KPMG	5	1.05%	4,582
	Exchange Sponsors	5	1.05%	2,313
	Deloitte & Touche Sponsor Services	5	1.05%	548
21	BDO QuestCo	4	0.84%	1,746
22	Macquarie	3	0.63%	4,624
23	Vunani Corporate Finance	2	0.42%	333
	Merchant Sponsors	2	0.42%	75
	Tlotlisa Corporate Finance	2	0.42%	71
	River Group	2	0.42%	56
27	Sansara Financial Services	1	0.21%	1,072
	Metier	1	0.21%	350
	Sansara Independent Sponsor Services	1	0.21%	140
	Imara Corporate Finance	1	0.21%	50

LEGAL ADVISERS

Rankings by Transaction Value

Rank	Company	Transaction Values R'm	Market Share
1	Webber Wentzel Bowens	150,528	34.78%
2	Bowman Gifillan	68,600	15.85%
3	Edward Nathan Sonnenbergs	61,793	14.28%
4	Werksmans	38,197	8.83%
5	Deneys Reitz	25,607	5.92%
6	Prinsloo, Tindle & Andropoulos	11,728	2.71%
7	Cliffe Dekker	8,486	1.96%
8	Hofmeyr Herbststein & Gihwala	7,567	1.75%
9	Brink Cohen Le Roux	7,395	1.71%
10	Read Hope Phillips	7,367	1.70%
11	Fluxmans	7,003	1.62%
12	Java Capital	6,935	1.60%
13	Tabacks	4,806	1.11%
14	Jowell Glyn & Marais	4,485	1.04%
15	TLi	2,696	0.62%
16	TW Ferguson	2,397	0.55%
17	HR Levin	1,821	0.42%
18	Roodt	1,604	0.37%

Rankings by Transaction Flow (Activity)

Rank	Company	No of Transactions	Market Share	Transaction Values R'm
1	Edward Nathan Sonnenbergs	39	13.04%	61,793
2	Fluxmans	32	10.70%	7,003
3	Webber Wentzel Bowens	27	9.03%	150,528
4	Bowman Gifillan	23	7.69%	68,600
	Werksmans	23	7.69%	38,197
	Java Capital	23	7.69%	6,935
7	Deneys Reitz	17	5.69%	25,607
8	Hofmeyr Herbststein & Gihwala	15	5.02%	7,567
9	Cliffe Dekker	11	3.68%	8,486
10	TW Ferguson	7	2.34%	2,397
	Roodt	7	2.34%	1,604
12	Prinsloo, Tindle & Andropoulos	6	2.01%	11,728
	Jowell Glyn & Marais	6	2.01%	4,485
14	Read Hope Phillips	5	1.67%	7,367
15	Brink Cohen Le Roux	4	1.34%	7,395
	Smith Tabata Buchanan Boyes	4	1.34%	1,581
17	Tabacks	3	1.00%	4,806
	HR Levin	3	1.00%	1,821

LEGAL ADVISERS (Continued)

Rankings by Transaction Value

Rank	Company	Transaction Values R'm	Market Share
19	Smith Tabata Buchanan Boyes	1,581	0.37%
20	Bell Dewar & Hall	1,550	0.36%
21	Garlicke Bousfield	1,532	0.35%
22	Falcon	1,394	0.32%
23	Jan S De Villiers	1,283	0.30%
24	Moss Morris	1,050	0.24%
25	Venn Nemeth and Hart	942	0.22%
26	Piet van Zyl	703	0.16%
27	Rushmere Noach	513	0.12%
28	Rossouws	497	0.11%
29	Edelstein - Bosman	464	0.11%
30	Routledge Modise	389	0.09%
31	MJ King	365	0.08%
32	VDT	325	0.08%
33	Robert Mitchley	289	0.07%
34	Gildenhuys Lessing Malatji	230	0.05%
35	Edwin Jay	195	0.05%
36	C&A Friedlander	177	0.04%
37	Mallinicks	73	0.02%
38	Jarvis	61	0.01%
39	Douglas Smart	56	0.01%
40	Fairbridges	52	0.01%
41	Rabin	40	0.01%
42	Knowles Husain Lindsay	20	n/a
43	Shepstone Wylie	8	n/a
44	Moore Rowland	6	n/a

Rankings by Transaction Flow (Activity)

Rank	Company	No of Transactions	Market Share	Transaction Values R'm
	Jan S De Villiers	3	1.00%	1,283
20	Tli	2	0.67%	2,696
	Garlicke Bousfield	2	0.67%	1,532
	Bell Dewar & Hall	2	0.67%	1,550
	Falcon	2	0.67%	1,394
	Venn Nemeth and Hart	2	0.67%	942
	Piet van Zyl	2	0.67%	703
	Rushmere Noach	2	0.67%	513
	Rossouws	2	0.67%	497
	Edelstein - Bosman	2	0.67%	464
	VDT	2	0.67%	325
	Routledge Modise	2	0.67%	389
	Robert Mitchley	2	0.67%	289
	Gildenhuys Lessing Malatji	2	0.67%	230
	Edwin Jay	2	0.67%	195
	C&A Friedlander	2	0.67%	177
	Jarvis	2	0.67%	61
36	Moss Morris	1	0.33%	1,050
	MJ King	1	0.33%	365
	Mallinicks	1	0.33%	73
	Douglas Smart	1	0.33%	56
	Fairbridges	1	0.33%	52
	Rabin	1	0.33%	40
	Knowles Husain Lindsay	1	0.33%	20
	Shepstone Wylie	1	0.33%	8
	Moore Rowland	1	0.33%	6

REPORTING ACCOUNTANTS

Rankings by Transaction Value

Rank	Company	Transaction Values R'm	Market Share
1	Deloitte & Touche	129,882	48.25%
2	PricewaterhouseCoopers	65,762	24.43%
3	KPMG	40,876	15.18%
4	PKF	6,117	2.27%
5	Moore Rowland	4,425	1.64%
6	BDO Spencer Steward	4,299	1.60%
7	Malan Du Preez	4,237	1.57%
8	Ernst & Young	3,455	1.28%
9	RSM Betty & Dickson	2,477	0.92%
10	Grant Thornton	1,601	0.59%
11	Horwath Leveton Boner	1,359	0.50%
12	SAB&T	950	0.35%
13	Baxters	499	0.19%
14	D Arvanitis	497	0.18%
15	ARC	451	0.17%
16	Carrim, Maritz	400	0.15%
17	Mazars Moore Rowland	361	0.13%
18	Greenwoods	352	0.13%
19	Anderson, Rochusson, van der Bijl	307	0.11%
20	Grant Thornton Neuhaus	290	0.11%
21	Nexia HBLT	289	0.11%
22	Charteris & Barnes	105	0.04%
23	Charles Orbach	84	0.03%
24	CCF	47	0.02%
25	CMA	30	0.01%
26	SizswNtsaluba VSP	22	0.01%
27	Moore Stephens MWW	20	0.01%

Rankings by Transaction Flow (Activity)

Rank	Company	No of Transactions	Market Share	Transaction Values R'm
1	PricewaterhouseCoopers	51	25.63%	65,762
2	Deloitte & Touche	31	15.58%	129,882
3	PKF	21	10.55%	6,117
4	KPMG	20	10.05%	40,876
5	BDO Spencer Steward	16	8.04%	4,299
6	Moore Rowland	8	4.02%	4,425
	RSM Betty & Dickson	8	4.02%	2,477
8	Grant Thornton	5	2.51%	1,601
9	Malan Du Preez	4	2.01%	4,237
	Horwath Leveton Boner	4	2.01%	1,359
	Greenwoods	4	2.01%	352
12	Ernst & Young	2	1.01%	3,455
	SAB&T	2	1.01%	950
	Baxters	2	1.01%	499
	D Arvanitis	2	1.01%	497
	ARC	2	1.01%	451
	Carrim, Maritz	2	1.01%	400
	Mazars Moore Rowland	2	1.01%	361
	Anderson, Rochusson, van der Bijl	2	1.01%	307
	Grant Thornton Neuhaus	2	1.01%	290
	Nexia HBLT	2	1.01%	289
	Charteris & Barnes	2	1.01%	105
23	Charles Orbach	1	0.50%	84
	CCF	1	0.50%	47
	CMA	1	0.50%	30
	SizswNtsaluba VSP	1	0.50%	22
	Moore Stephens MWW	1	0.50%	20