

GENERAL CORPORATE FINANCE Q1 2020

RANKING THE SOUTH AFRICAN TOMBSTONE PARTIES

RANKINGS BY TRANSACTION VALUE

INVESTMENT ADVISERS*

No	Company	Transaction Values R'm	Market Share %
1	Rand Merchant Bank	98 472	59,55%
2	Investec Bank	31 844	19,26%
3	Citigroup Global Markets	23 850	14,42%
4	JPMorgan	4 300	2,60%
5	Nedbank CIB	1 784	1,08%
6	Goldman Sachs	1 622	0,98%
	Standard Bank	1 622	0,98%
8	Java Capital	859	0,52%
9	PSG Capital	646	0,39%
10	Questco	192	0,12%
11	Grindrod Bank	137	0,08%
12	River Group	20	0,01%
13	Apex Partners	undisclosed	n/a

SPONSORS

No	Company	Transaction Values R'm	Market Share %
1	Rand Merchant Bank	99 887	52,08%
2	JPMorgan	52 609	27,43%
3	Investec Bank	27 582	14,38%
4	Questco	2 764	1,44%
5	UBS	2 012	1,05%
6	Nedbank CIB	1 956	1,02%
7	Standard Bank	1 800	0,94%
8	Java Capital	1 157	0,60%
9	PSG Capital	1 079	0,56%
10	Ab Initio Advisory	480	0,25%
11	Grindrod Bank	137	0,07%
12	Pallidus Capital	112	0,06%
13	Exchange Sponsors	90	0,05%
14	Vunani Corporate Finance	35	0,02%
15	Merrill Lynch	22	0,01%
16	Deloitte	21	0,01%
17	River Group	20	0,01%
18	Arbor Capital Sponsors	15	0,01%
19	Sasfin Capital	12	0,01%
20	Merchantec Capital	4	0,00%
21	Rencap Securities	1	0,00%

LEGAL ADVISERS

No	Company	Transaction Values R'm	Market Share %
1	Bowmans	78 561	39,55%
2	ENSafrica	53 663	27,01%
3	Webber Wentzel	27 587	13,89%
4	DLA Piper	20 973	10,56%
5	Allen & Overy SA	16 975	8,54%
6	Cliffe Dekker Hofmeyr	875	0,44%
7	Motsoeneng Bill	21	0,01%

TRANSACTIONAL SUPPORT SERVICES

No	Company	Transaction Values R'm	Market Share %
1	PwC	77 499	39,43%
2	Merrill Lynch	75 210	38,27%
3	KPMG	26 848	13,66%
4	EY	16 975	8,64%
5	BDO	undisclosed	n/a
	Deloitte	undisclosed	n/a
	De Vos Richards	undisclosed	n/a

RANKINGS BY TRANSACTION FLOW (ACTIVITY)

No	Company	No of Transactions	Market Share %	Transaction Values R'm
1	Investec Bank	4	16,67%	31 844
2	Rand Merchant Bank	3	12,50%	98 472
	Java Capital	3	12,50%	859
	River Group	3	12,50%	20
5	JPMorgan	2	8,33%	4 300
	Nedbank CIB	2	8,33%	1 784
7	Citigroup Global Markets	1	4,17%	23 850
	Goldman Sachs	1	4,17%	1 622
	Standard Bank	1	4,17%	1 622
	PSG Capital	1	4,17%	646
	Questco	1	4,17%	192
	Grindrod Bank	1	4,17%	137
	Apex Partners	1	4,17%	undisclosed

No	Company	No of Transactions	Market Share %	Transaction Values R'm
1	Rand Merchant Bank	8	11,43%	99 887
	Java Capital	8	11,43%	1 157
3	JPMorgan	7	10,00%	52 609
4	Questco	6	8,57%	2 764
	Nedbank CIB	6	8,57%	1 956
6	Investec Bank	5	7,14%	27 582
	PSG Capital	5	7,14%	1 079
8	Standard Bank	4	5,71%	1 800
9	Pallidus Capital	3	4,29%	112
	River Group	3	4,29%	20
11	UBS	2	2,86%	2 012
	Vunani Corporate Finance	2	2,86%	35
	Merrill Lynch	2	2,86%	22
	Rencap Securities	2	2,86%	1
15	Ab Initio Advisory	1	1,43%	480
	Grindrod Bank	1	1,43%	137
	Exchange Sponsors	1	1,43%	90
	Deloitte	1	1,43%	21
	Arbor Capital Sponsors	1	1,43%	15
	Sasfin Capital	1	1,43%	12
	Merchantec Capital	1	1,43%	4

No	Company	No of Transactions	Market Share %	Transaction Values R'm
1	ENSafrica	9	45,00%	53 663
2	Bowmans	4	20,00%	78 561
3	Webber Wentzel	2	10,00%	27 587
	Cliffe Dekker Hofmeyr	2	10,00%	875
5	DLA Piper	1	5,00%	20 973
	Allen & Overy SA	1	5,00%	16 975
	Motsoeneng Bill	1	5,00%	21

No	Company	No of Transactions	Market Share %	Transaction Values R'm
1	PwC	3	25,00%	77 499
	KPMG	3	25,00%	26 848
3	EY	2	16,67%	16 975
4	Merrill Lynch	1	8,33%	75 210
	BDO	1	8,33%	undisclosed
	Deloitte	1	8,33%	undisclosed
	De Vos Richards	1	8,33%	undisclosed

* Investment Advisers incorporate Financial Advisers and others claiming this category