



JMP Group LLC ("JMP")
CUSIP #46629U107
Qualified Notice
Pursuant to U.S. Treasury Regulation §1.1446-4
For the months ended January 31, 2017, February 28, 2017 and March 31, 2017

Declaration Date: January 31, 2017
Notice Date: January 31, 2017
Record Date: January 31, 2017, February 28, 2017 and March 31, 2017
Payment Date: February 15, 2017, March 15, 2017 and April 14, 2017
Distribution Per Unit: U.S. \$0.03

Withholding Information

The distribution is treated as a partnership distribution for U.S. federal income tax purposes. Non-U.S. holders of Class A units are generally subject to U.S. federal withholding at a rate of 30% (subject to reduction by applicable treaty or other applicable exception) on their share of U.S. source distributions and a 35% withholding rate on distributions treated as gain from the sale of a U.S. real property interest. With respect to interest income and non-ECI capital gains, however, no withholding is generally required if proper certification (on an IRS Form W-8) of a beneficial owner's foreign status has been filed with the withholding agent. Non-U.S. holders generally must provide the withholding agent with a properly completed IRS Form W-8 to obtain any reduction in withholding.

The distribution consists of the following components:

Portfolio Interest Income (U.S.)	\$0.0038
Ordinary Dividend Income (U.S.)	\$0.0189
Long-Term Capital Gain (sourced at partner level)	<u>\$0.0073</u>
Distribution Per Unit	<u><u>\$0.0300</u></u>

Note: The amounts indicated above represent JMP's distributed earnings for the quarter and do not represent taxable income accrued during the applicable quarter. As a result, the taxable income allocable to a holder of JMP common units may differ from the amounts reflected above.