



JMP Group LLC (“JMP”)
CUSIP #46629U107
Qualified Notice
Pursuant to U.S. Treasury Regulation §1.1446-4
For the months ended January 31, 2015, February 28, 2015 and March 31, 2015

Declaration Date:	January 12, 2015
Notice Date:	January 12, 2015
Record Date:	January 30, 2015, February 27, 2015 and March 31, 2015
Payment Date:	February 13, 2015, March 13, 2015 and April 15, 2015
Distribution Per Unit:	U.S. \$0.035

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 certain other types of U.S. source income realized by JMP. 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.)	\$0.0215
Ordinary Dividend Income (U.S.)	<u>\$0.0135</u>
Distribution Per Unit	<u><u>\$0.0350</u></u>

Note:

- (1) The amounts reflected 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.
- (2) None of the above income items constitute Effectively Connected Income (“ECI”).