



JMP Group LLC (“JMP”)
CUSIP #46629U107
Qualified Notice
Pursuant to U.S. Treasury Regulation §1.1446-4
For the months ended October 31, 2016, November 30, 2016 and December 31, 2016

Declaration Date: October 19, 2016
Notice Date: October 19, 2016
Record Date: October 31, 2016, November 30, 2016 and December 30, 2016
Payment Date: November 15, 2016, December 15, 2016 and January 13, 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.)	\$0.0062
Ordinary Dividend Income (U.S.)	\$0.0235
Long-Term Capital Gain (sourced at partner level)	<u>\$0.0003</u>
Distribution Per Unit	<u><u>\$0.0300</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.