



JMP Group LLC ("JMP")
CUSIP #46629U107
Qualified Notice
Pursuant to U.S. Treasury Regulation §1.1446-4
For the months ended July 31, 2018, August 31, 2018 and September 30, 2018

Declaration Date: July 18, 2018
Record Date: July 31, 2018, August 31, 2018 and September 28, 2018
Payment Date: August 15, 2018, September 14, 2018 and October 15, 2018
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:

| | |
|---|--------------------------------|
| Interest Income | \$0.00514 |
| Ordinary Dividend Income (U.S.) | \$0.02384 |
| Long-Term Capital Gain (sourced at partner level) | <u>\$0.00102</u> |
| Distribution Per Unit | <u><u>\$0.03000</u></u> |

Note:

- (1) 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.
- (2) None of the above income items constitute Effectively Connected Income ("ECI")