



JMP GROUP ANNOUNCES INVESTMENT IN ASTOR INVESTMENT MANAGEMENT

SAN FRANCISCO, Nov. 28, 2017 – JMP Group LLC (NYSE: JMP), an investment banking and alternative asset management firm, announced today that its asset management subsidiary, Harvest Capital Strategies LLC, has made a minority investment in Astor Investment Management LLC, a Chicago-based registered investment advisor with \$1.9 billion of assets under management.

Astor’s approach to asset allocation is driven by macroeconomic theory, utilizing a broad range of asset classes with low correlation to the broader market. The firm offers its products through a variety of channels, including mutual funds, separately managed accounts and universal managed accounts.

“We are very optimistic about our long-term partnership with the team at Astor,” said KC Lynch, president of Harvest Capital Strategies. “By combining economic analysis and dynamic ETF portfolio construction, Astor has helped its clients manage risk in various market environments for over a decade. This investment broadens our asset management platform and extends both firms’ product offerings and distribution capabilities.”

“We are proud to be partnering with Harvest Capital Strategies and JMP Group,” said Robert Stein, chief executive officer of Astor. “Our agreement gives Astor the latitude to develop new investment strategies and applications while also introducing our existing investment solutions to a much wider client base.”

About JMP Group

JMP Group LLC is a diversified capital markets firm that provides investment banking, equity research, and sales and trading services to corporate and institutional clients as well as alternative asset management products and services to institutional and high-net-worth investors. JMP Group conducts its investment banking and research, sales and trading activities through JMP Securities; its hedge fund, venture and private capital, and credit management activities through Harvest Capital Strategies, JMP Asset Management and JMP Credit Advisors; and the management of Harvest Capital Credit Corporation (NASDAQ: HCAP), a business development company, through HCAP Advisors. For more information, visit www.jmpg.com.

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