BrokerCheck Report

HIDDEN ROAD PARTNERS CIV US LLC

CRD# 331954

Section Title	Page(s)
Report Summary	1
Firm Profile	2 - 9
Firm History	10
Firm Operations	11 - 17

When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
    - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
    - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**
- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**
- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at https://www.adviserinfo.sec.gov. In the alternative, you may search the IAPD website directly or contact your state securities regulator at http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414.
- **Are there other resources I can use to check the background of investment professionals?**
- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.
-

Thank you for using FINRA BrokerCheck.

Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org

For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

HIDDEN ROAD PARTNERS CIV US LLC

CRD# 331954

SEC# 8-71259

Main Office Location

111 W. 19TH STREET
7TH FLOOR
NEW YORK, NY 10011
Regulated by FINRA New York Office

Mailing Address

111 W. 19TH STREET
7TH FLOOR
NEW YORK, NY 10011

Business Telephone Number

646-834-5623

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 10/04/2018.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 53 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 6 types of businesses.

This firm is not affiliated with any financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **No**

©2026 FINRA. All rights reserved.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 10/04/2018.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

HIDDEN ROAD PARTNERS CIV US LLC

Doing business as HIDDEN ROAD PARTNERS CIV US LLC

CRD# 331954

SEC# 8-71259

Main Office Location

111 W. 19TH STREET
7TH FLOOR
NEW YORK, NY 10011

Regulated by FINRA New York Office

Mailing Address

111 W. 19TH STREET
7TH FLOOR
NEW YORK, NY 10011

Business Telephone Number

646-834-5623

Other Names of this Firm

Name	Where is it used
RIPPLE PRIME	AK, AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, NY, OH, OK, OR, PA, PR, RI, SC, SD, TN, TX,

©2026 FINRA. All rights reserved.

	UT, VA, VI, VT, WA, WI, WV, WY

©2026 FINRA. All rights reserved.

Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	RIPPLE PRIME CIV US BD HOLDCO LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	PARENT COMPANY
Position Start Date	03/2022
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	ASCH, MARC EDWARD 5565083
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF EXECUTIVE OFFICER
Position Start Date	02/2025
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	DISTELL, GARY NEIL 1540489
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	07/2024

©2026 FINRA. All rights reserved.

Firm Profile

Direct Owners and Executive Officers (continued)

Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	FREY, KRISTOPHER SEAN 4797346
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF FINANCIAL OFFICER
Position Start Date	03/2026
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	KNECHT, JOHN ELIOT 7192538
Is this a domestic or foreign entity or an individual?	Individual
Position	FINOP
Position Start Date	10/2025
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MARX, STEPHEN FRANCIS

©2026 FINRA. All rights reserved.

Firm Profile

Direct Owners and Executive Officers (continued)

	3026541
Is this a domestic or foreign entity or an individual?	Individual
Position	PRINCIPAL OPERATIONS OFFICER
Position Start Date	10/2025
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MEHTA, HINA
	4184546
Is this a domestic or foreign entity or an individual?	Individual
Position	GENERAL COUNSEL
Position Start Date	07/2024
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

©2026 FINRA. All rights reserved.

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	HIDDEN ROAD PARTNERS CIV HOLDCO LP
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	RIPPLE PRIME CIV US BD HOLDCO LLC
Relationship to Direct Owner	PARENT COMPANY
Relationship Established	12/2018
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	HIGHRISE (CAYMAN) MERGER SUB 2
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	HIDDEN ROAD PARTNERS CIV HOLDCO LP
Relationship to Direct Owner	PARENT
Relationship Established	10/2025
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	RIPPLE LABS INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity

©2026 FINRA. All rights reserved.

Firm Profile

Indirect Owners (continued)

Company through which indirect ownership is established	RIPPLE US CAPITAL LLC
Relationship to Direct Owner	PARENT
Relationship Established	10/2025
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	RIPPLE US CAPITAL LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	HIGHRISE (CAYMAN) MERGER SUB 2
Relationship to Direct Owner	PARENT
Relationship Established	10/2025
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	LARSEN, CHRISTIAN 8182924
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	RIPPLE LABS, INC.
Relationship to Direct Owner	SHAREHOLDER- VOTING RIGHTS

©2026 FINRA. All rights reserved.

Firm Profile

Indirect Owners (continued)

Relationship Established	03/2025
Percentage of Ownership	50% but less than 75%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	RIPPLE HIGHRISE GP LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	HIDDEN ROAD PARTNERS CIV HOLDCO LP
Relationship to Direct Owner	GENERAL PARTNER
Relationship Established	10/2025
Percentage of Ownership	Other General Partners
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

©2026 FINRA. All rights reserved.

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.

©2026 FINRA. All rights reserved.

Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 53 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	04/02/2025

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	04/02/2025

©2026 FINRA. All rights reserved.

Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	06/27/2025
Alaska	Approved	04/02/2025
Arizona	Approved	07/30/2025
Arkansas	Approved	04/30/2025
California	Approved	04/10/2025
Colorado	Approved	05/01/2025
Connecticut	Approved	06/23/2025
Delaware	Approved	04/09/2025
District of Columbia	Approved	08/05/2025
Florida	Approved	08/11/2025
Georgia	Approved	04/23/2025
Hawaii	Approved	06/04/2025
Idaho	Approved	04/08/2025
Illinois	Approved	07/16/2025
Indiana	Approved	08/07/2025
Iowa	Approved	04/03/2025
Kansas	Approved	04/15/2025
Kentucky	Approved	04/17/2025
Louisiana	Approved	04/02/2025
Maine	Approved	04/24/2025
Maryland	Approved	04/21/2025
Massachusetts	Approved	07/07/2025
Michigan	Approved	04/17/2025
Minnesota	Approved	05/27/2025
Mississippi	Approved	04/30/2025
Missouri	Approved	08/05/2025
Montana	Approved	04/02/2025
Nebraska	Approved	06/13/2025
Nevada	Approved	04/07/2025
New Hampshire	Approved	06/10/2025
New Jersey	Approved	05/02/2025
New Mexico	Approved	08/13/2025
New York	Approved	04/04/2025
North Carolina	Approved	04/23/2025
North Dakota	Approved	08/12/2025
Ohio	Approved	04/02/2025
Oklahoma	Approved	04/07/2025
Oregon	Approved	04/09/2025
Pennsylvania	Approved	04/07/2025
Puerto Rico	Approved	08/01/2025
Rhode Island	Approved	04/07/2025
South Carolina	Approved	04/22/2025
South Dakota	Approved	04/02/2025
Tennessee	Approved	04/25/2025
Texas	Approved	07/31/2025
Utah	Approved	04/04/2025
Vermont	Approved	04/14/2025
Virgin Islands	Approved	07/21/2025
Virginia	Approved	05/30/2025
Washington	Approved	06/04/2025
West Virginia	Approved	04/23/2025
Wisconsin	Approved	04/22/2025
Wyoming	Approved	06/10/2025

©2026 FINRA. All rights reserved.

Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 6 types of businesses.

Types of Business

Broker or dealer selling corporate debt securities
U S. government securities dealer
U S. government securities broker
Trading securities for own account
Broker or dealer selling interests in mortgages or other receivables
Other - THE FIRM ENGAGES IN REPURCHASE AND REVERSE REPURCHASE AGREEMENT TRANSACTIONS.

Other Types of Business

This firm does effect transactions in commodities, commodity futures, or commodity options.
This firm does not engage in other non-securities business.

Non-Securities Business Description:

©2026 FINRA. All rights reserved.

Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	PERSHING LLC
CRD #:	7560
Business Address:	ONE PERSHING PLAZA JERSEY CITY, NJ 07399
Effective Date:	07/15/2025
Description:	THE FIRM HAS A FULLY-DISCLOSED CLEARING AGREEMENT WITH PERSHING LLC.

©2026 FINRA. All rights reserved.

Firm Operations

Industry Arrangements

This firm does have books or records maintained by a third party.

Name:	PERSHING LLC
CRD #:	7560
Business Address:	ONE PERSHING LLC JERSEY CITY, NJ 07399
Effective Date:	07/15/2025
Description:	THE FIRM WILL OPERATE UNDER A FULLY DISCLOSED CLEARING AGREEMENT WITH PERSHING LLC
Name:	THE BANK OF NEW YORK MELLON
Business Address:	1 WALL STREET NEW YORK, NY 10286
Effective Date:	08/23/2024
Description:	BNY MELLON WILL MAINTAIN CERTAIN BOOKS AND RECORDS OF THE FIRM IN CONNECTION WITH CLEARING AND SETTLING PURCHASE AND SALE TRANSACTIONS AND REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS THAT THE FIRM EXECUTES FOR ITS OWN ACCOUNT.
Name:	COMPLIANCE SCIENCE INC
Business Address:	136 MADISON AVENUE 8TH FLOOR NEW YORK, NY 10016
Effective Date:	11/02/2019
Description:	HRP CIV US LLC USES COMPLYSCI FOR MAINTAINING RECORDS OF EMPLOYEE CONDUCT COMPLIANCE INCLUDING PERSONAL TRADING ACCOUNT AND OUTSIDE BUSINESS ACTIVITY RECORDS.
Name:	AWS
Business Address:	410 TERRY AVENUE NORTH SEATTLE, WA 98109
Effective Date:	06/03/2019
Description:	AWS PROVIDES THE CLOUD COMPUTING SERVICES TO HRP CIV US LLC AND ITS AFFILIATES.
Name:	GLOBAL RELAY

©2026 FINRA. All rights reserved.

Firm Operations

Industry Arrangements (continued)

Business Address: 220 CAMBIE ST
2ND FLOOR
VANCOUVER, BC, CANADA BC V6B 2M9

Effective Date: 11/19/2019

Description: HRP CIV US LLC USES GLOBAL RELAY'S SERVICES FOR E-COMMUNICATION RETENTION AND SURVEILLANCE.

Name: BOX INC

Business Address: 900 JEFFERSON AVENUE
REDWOOD CITY, CA 94063

Effective Date: 07/31/2021

Description: HRP CIV US LLC USES BOX INC SOFTWARE FOR CLOUD-BASED CONTENT MANAGEMENT, FILE SHARING, AND RECORD RETENTION SERVICES.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

©2026 FINRA. All rights reserved.

Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is not, directly or indirectly:

- **in control of**
- **controlled by**
- **or under common control with**

the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

This firm is not directly or indirectly, controlled by the following:

- **bank holding company**
- **national bank**
- **state member bank of the Federal Reserve System**
- **state non-member bank**
- **savings bank or association**
- **credit union**
- **or foreign bank**

©2026 FINRA. All rights reserved.

End of Report

This page is intentionally left blank.

©2026 FINRA. All rights reserved.