

Specialty finance, *hiding in plain sight.*

A **15% annual preferred return** from a specialized strategy in lien-backed U.S. personal-injury medical receivables. Collateralized by law, funded at settlement by large rated auto insurers, distributed each quarter.

15%

PREFERRED RETURN

\$10.0M

MAX OFFERING

\$100K

PER UNIT

Quarterly

DISTRIBUTIONS

60 mo

TERM

506(c)

REG D

THE DEAL, DOCUMENTED

Qualified in full by the **PPM**.

KEY TERMS

Issuer	InjuryPro Management Fund X, LLC
Security	Class B Membership Units
Manager	InjuryPro Services LLC
Preferred Return	15%
Distribution	Quarterly · 3.75% / qtr
Min. Investment	\$25,000 (fractional)
Offering Period	24 months from PPM date
Lock-up	12 months from acceptance
Redemption Cap	25% NAV / 45-day window
Reinvestment	Quarterly · 105-day notice
Tax	Pass-through · K-1
Fund Leverage	None at entity level

WHY THIS ASSET

Four structural **features**.

Collateral-backed by design.

Each dollar sits behind a perfected legal lien or Letter of Protection on settlement proceeds held in the attorney's trust account — not borrower credit.

Non-cyclical payors.

Ultimate payors are large rated U.S. auto carriers — State Farm, GEICO, Progressive, Allstate, Liberty Mutual — independent of the corporate-credit cycle.

Short duration.

Receivables self-liquidate at settlement, typically in 6 to 24 months. Shorter than direct lending; longer than trade factoring.

No fund-level leverage.

Receivables acquired at a discount to ~\$30M of face value against \$10M deployed. Growth comes from recycled recoveries, not balance-sheet leverage.

THE OPPORTUNITY · A MARKET BANKS DON'T SERVE

A structural **cash-flow gap** in personal-injury healthcare.

Patients injured in motor-vehicle events require significant care. Health insurance typically does not cover it — injuries caused by a third party are the legal responsibility of that third party's insurer.

The underlying legal claim typically takes 12 to 36 months to resolve. Providers cannot carry that gap. Banks cannot finance it. The result is a persistent gap between capital supply and demand in a specialized corner of the specialty finance market.

\$61.7B

U.S. personal-injury legal services industry, 2025

\$340B

Annual U.S. economic cost of motor-vehicle crashes

~400K

Personal-injury claims filed each year

~95%

PI cases resolved before trial

DISTRIBUTION VS. REINVESTMENT

Cash quarterly, *or compounding*. Class B elects each quarter.

PATH A
Quarterly Cash
 Preferred paid each quarter. Principal returned at end of term.

\$75,000
 preferred received over 5 years, per \$100K Unit

5-YR TOTAL **\$175,000** | EFFECTIVE **15.0% SIMPLE**

PATH B
Reinvested HIGHEST IRR
 Preferred compounds on itself. Paid at month 61.

\$108,815
 preferred accrued over 5 years, per \$100K Unit

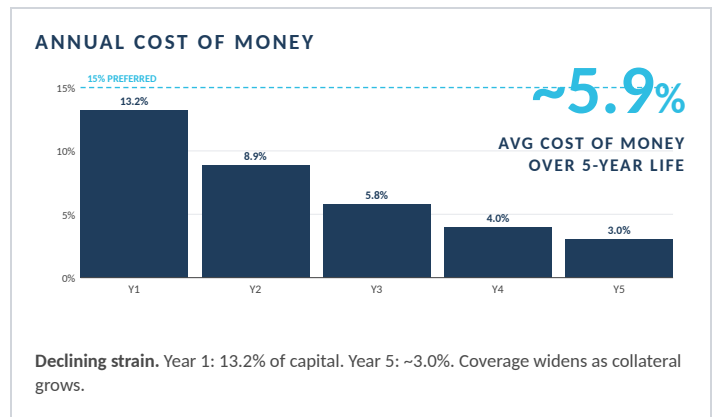
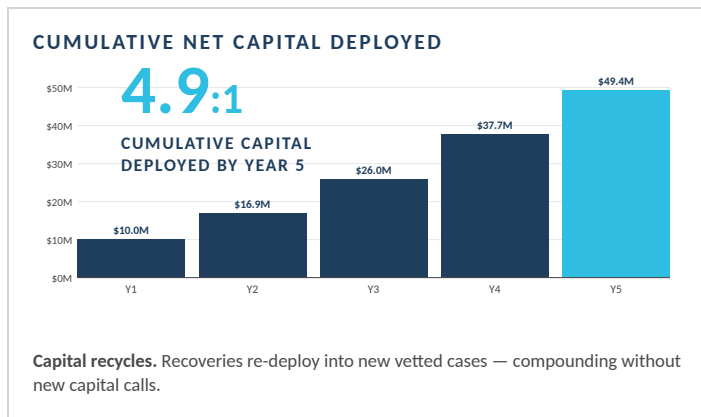
5-YR TOTAL **\$208,815** | EFFECTIVE **21.8% COMP.**

+\$33,815 more than Path A — a **6.8pt IRR pickup** from compounding.

Optionality at each quarter. Elect 105 days before quarter-end. Reinvestment does not alter the underlying risk profile.

FUND ECONOMICS

Capital that *recycles*. Distributions that get *cheaper*.



LEADERSHIP

Experienced operators, *one team*.

James Bradford
 Founder / CEO
 20+ years in healthcare receivables. Prior vehicles deployed \$460M+ across \$1.6B in medical receivables.

Cody Shandraw
 President
 Founder/President, Healing Realty Trust. Managing Partner at Phyto Partners and Ambria Capital.

Zed Wang
 Chief Financial Officer
 CPA (Ontario); Master of Accountancy. Oversees planning, reporting, controls, and fund administration.

Aaron Raub
 Chief Operating Officer
 Builds the operational infrastructure that enables the company to scale.

Peyton Pipes
 Chief Legal Officer
 Managing Partner, Koon & Pipes PLLC. Oversees state-law compliance and corporate governance.

SCAN TO
Schedule a meeting
injuryprocapital.com/contact

IMPORTANT

Securities offered by InjuryPro Management Fund X, LLC to verified accredited investors only, pursuant to Regulation D Rule 506(c). The 15% annual preferred return is a target, not a guarantee, and is subject to the full terms of the PPM and Operating Agreement. Past performance of prior vehicles does not indicate future results. IPM Fund X is newly organized with no operating history. Read the PPM before investing.