

FOR IMMEDIATE RELEASE

MANAGED ASSET PORTFOLIOS NAMED “TOP GUN” INVESTMENT  
MANAGER

Rochester, MI – November 28, 2011 – Managed Asset Portfolios, LLC (“MAP”), a Rochester, MI based independent investment adviser announced today that the firm’s Balanced Portfolio has been named to the Informa Investment Solutions (IIS) PSN Top Guns 6-Star list for the quarter ending September 30, 2011. The 6-star designation is the highest ranking given by IIS, recognizing the top 10 performing firms relative to their peer group over a certain time period. In addition, MAP’s U.S. Multi-Cap Value Portfolio was named to PSN’s Top Guns 5-Star list for the quarter ending September 30, 2011.

“We are very proud to once again be recognized for the performance of two of our Portfolios, especially for a time period that was so bad for the stock market” said Michael S. Dzialo, President & Lead Portfolio Manager of Managed Asset Portfolios. “Our long-term success is the result of a strict focus on value identification and client safety. Throughout this extremely challenging investment cycle our clients have benefited from our unwavering discipline and bottom-up analytical methodology. ”

MAP has previously been awarded Top Gun 6-Star status for its Capital Appreciation and U.S. Multi-Cap Value Portfolios for the five (5) year period ending March 31, 2009.

In the PSN Balanced universe for the period ending September 30, 2011, there were a total of 245 products evaluated. In the PSN All Cap Value Universe for the period ending September 30, 2011, there were a total of 153 products evaluated.

Managed Asset Portfolios is an independent investment adviser founded in 2000. The firm currently manages over \$200 million in a variety of equity, fixed income and balanced assets for high net worth individuals and institutions. For more information regarding the products and services offered by Managed Asset Portfolios visit [www.managedassetportfolios.com](http://www.managedassetportfolios.com).

The PSN database is a recognized leader in providing separately managed account information. Presenting information on more than 2,000 managers, the database is designed to assist investment professionals in manager searches and evaluation.

The PSN universes were created using information collected through the PSN investment manager questionnaire and use only gross of fee returns. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for a five-year period ending SEPTEMBER 30, 2011. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending SEPTEMBER 30, 2011. At this point, the top ten performers for the latest 3 year period become the 4 STAR TOP GUNS. Products are then selected which have a standard deviation for the five-year period equal or less than the median standard deviation for the peer group. The top ten performers for the latest 3 year period become 5 STAR TOP GUNS. The top ten information ratios for the latest five-year period ending SEPTEMBER 30, 2011 then become the 6 STAR TOP GUNS.

IIS states on its reports that the content of the Investment Manager Top Guns is intended for qualified investment professionals. Please consult with an investment professional before making any investment using content or implied content from any Investment Manager Top Guns.

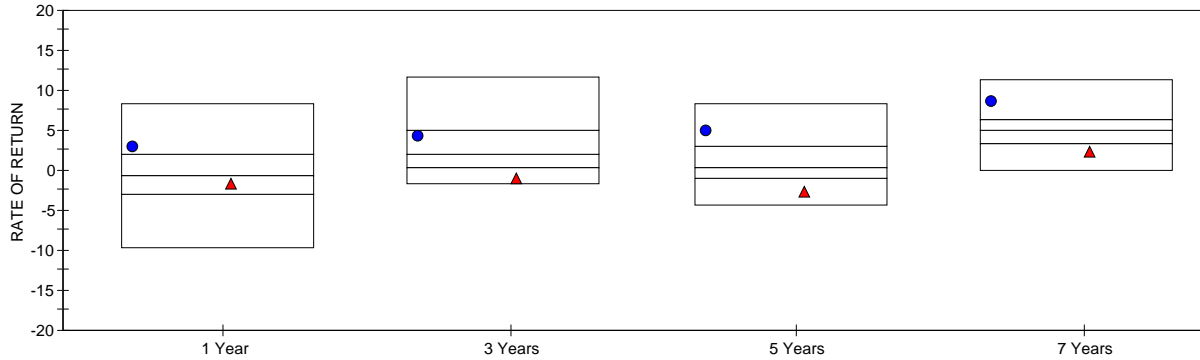
Managed Asset Portfolios complies with the Global Investment Performance Standards (GIPS®). Past performance is not indicative of future results and there is a possibility of loss.



**TOP GUNS  
PSN ALL CAP VALUE UNIVERSE  
PERIODS ENDING SEPTEMBER 30, 2011**



**MANAGED ASSET PORTFOLIOS, LLC  
MAP U.S. MULTI-CAP VALUE**



● MANAGED ASSET MAP US MULTI-CAP      ▲ RUSSELL 3000 VALUE (\*)

1 Year		3 Years		5 Years		7 Years	
VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
2.22	20	3.69	27	4.20	11	7.93	5
-2.22	60	-1.62	94	-3.50	92	1.63	86

PSN ALL CAP VALUE UNIVERSE	1 Year	3 Years	5 Years	7 Years
ACR ALPINE EQR	3.21	7.94	6.95	7.42
EQUITY INVT CORP ALL-CAP VALUE	5.80	6.97	3.72	5.74
INTREPID CAPITAL ALL CAP	-1.40	6.58	4.40	6.12
ROCK POINT ADVIS EQFOCUS	3.54	6.36	4.71	9.18
GABELLI ASSET GABELLI SRI	0.61	4.80	2.83	5.10
ROBECO PREMIUM EQUITY	-3.56	4.35	1.93	5.78
RIVER ROAD ASSET RIVER ROAD DAV	3.53	4.02	2.34	6.90
LOUDON INVEST LOUDVALEQINCOME	4.59	4.00	3.25	6.77
<b>MANAGED ASSET MAP US MULTI-CAP</b>	<b>2.22</b>	<b>3.69</b>	<b>4.20</b>	<b>7.93</b>
SILVERCREST EQUITY INCOME	5.15	3.69	3.97	6.74
RUSSELL 3000 VALUE (*)	-2.22	-1.62	-3.50	1.63

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for a five year period ending SEPTEMBER 30, 2011. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending SEPTEMBER 30, 2011. At this point, the top ten performers for the latest 3 year period become the 4 STAR TOP GUNS. Products are then selected which have a standard deviation for the five year period equal or less than the median standard deviation for the peer group. The top ten performers for the latest 3 year period ending SEPTEMBER 30, 2011 become the 5 STAR TOP GUNS.

The content of the Investment Manager Top Guns is intended for use by qualified investment professionals. Please consult with an investment professional before making any investment using content or implied content from any Investment Manager Top Guns.

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(\*) Style Benchmark

The PSN All Cap Value universe is comprised of 128 firms and 153 products