Managed Asset Portfolios, LLC 950 W. University Drive, Suite 100 Rochester, Michigan 48307 (248) 601-6677 www.managedassetportfolios.com

March 30, 2023

This Brochure provides information about the qualifications and business practices of Managed Asset Portfolios, LLC ("MAP" or "Adviser"). If you have any questions about the contents of this Brochure, please contact us at 248-601-6677 or visit www.managedassetportfolios.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Managed Asset Portfolios is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about Managed Asset Portfolios is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Managed Asset Portfolios, LLC's ("MAP" or Adviser") client Brochure has been revised since the last annual update of our Brochure dated March 30, 2022. This Brochure updates out of date information, including assets under management and certain descriptions of our policies, procedures and risks.

This Item 2 of the Brochure is designated for discussion of the material changes only since last year's Brochure. There are no changes that we deem material, however we encourage you to read the annual update of our current Brochure in its entirety. The current Brochure is available on the firm's website at www.managedassetportfolios.com. If you have any questions, please contact your adviser representative.

You may also request a copy of the Brochure, free of charge, by contacting your advisor directly, or Thomas P. Fitzgerald, Chief Compliance Officer of Managed Asset Portfolios at (248) 601-6677 or cco@mapemail.com.