

**MANAGED PORTFOLIO SERIES**  
**(the “Trust”)**  
**Jackson Square Large-Cap Growth Fund**

*Supplement dated November 1, 2024, to the Summary Prospectus, Prospectus, and Statement of  
Additional Information (“SAI”) dated February 28, 2024*

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Effective immediately, Brian Tolles will no longer serve as portfolio manager of the Jackson Square Large-Cap Growth Fund (the “Large-Cap Fund”). All references to Mr. Tolles as a portfolio manager of the Large-Cap Fund are hereby deleted. William Montana continues to serve as portfolio manager of the Large-Cap Fund.

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*This supplement should be retained with your Summary Prospectus, Prospectus, and SAI for future  
reference.*