

**CRM Mutual Fund Trust (the “Trust”)**  
**CRM Small Cap Value Fund**  
**CRM Small/Mid Cap Value Fund**  
**CRM Mid Cap Value Fund**  
**CRM Large Cap Opportunity Fund**  
**CRM All Cap Value Fund**  
**CRM Global Opportunity Fund**  
**CRM International Opportunity Fund**  
(each a “Fund” and together, the “Funds”)  
**Institutional and Investor Shares**

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**Supplement Dated January 9, 2012**  
**to the Prospectus and Statement of Additional Information**  
**Dated October 28, 2011**

*Capitalized terms used without definition below have the meanings given to them in the Prospectus and Statement of Additional Information. This document should be read together with the Prospectus and Statement of Additional Information.*

The following information supplements the Prospectus and Statement of Additional Information for each of the CRM Funds and supersedes any contrary information:

<b>CRM Small Cap Value Fund</b>	<b>CRM Small/Mid Cap Value Fund</b>	<b>CRM Mid Cap Value Fund</b>	
Michael J. Caputo Brian M. Harvey, CFA	Jay B. Abramson Robert “Chip” L. Rewey III, CFA	Jay B. Abramson Robert “Chip” L. Rewey III, CFA	
<b>CRM Large Cap Opportunity Fund</b>	<b>CRM All Cap Value Fund</b>	<b>CRM Global Opportunity Fund</b>	<b>CRM International Opportunity Fund</b>
Jay B. Abramson Robert “Chip” L. Rewey III, CFA Robert Maina	Jay B. Abramson Robert “Chip” L. Rewey III, CFA Michael J. Caputo	Mila E. Komer Jay B. Abramson	Mila E. Komer

#### **PORTFOLIO MANAGERS**

Ronald McGlynn, Chairman and Jay Abramson, CEO & CIO are responsible for the overall management of the CRM Funds. The investment research team for all of the CRM Funds consists of 21 individuals, with an average of 16 years investment and financial experience.

Please consult the CRM Funds Prospectus for additional information regarding the CRM Funds’ portfolio managers, including their business experience for at least the past five years.

Additional information regarding Messrs. McGlynn and Abramson is set forth below.

Effective as of the close of business on January 3, 2012, the titles of Ronald McGlynn and Jay Abramson are amended as follows:

Ronald McGlynn, Chairman  
Jay Abramson, CEO & CIO