

**CRM Mutual Fund Trust**

**CRM Long/Short Opportunities Fund  
(the “Fund”)**

**Supplement Dated June 7, 2024  
to the Fund’s Summary Prospectus, Prospectus and Statement of Additional Information  
Dated October 27, 2023, as supplemented**

*Capitalized terms used without definition below have the meanings given to them in a Fund's Summary Prospectus, Prospectus or Statement of Additional Information, as applicable. This document should be read together with the Fund's Summary Prospectus, Prospectus and Statement of Additional Information.*

Effective June 1, 2024, Jason Yellin has resigned from his position as a portfolio manager of the Fund. All references to Mr. Yellin in the Summary Prospectus, Prospectus and Statement of Additional Information are hereby removed in their entirety.

***PLEASE RETAIN THIS SUPPLEMENT FOR FUTURE REFERENCE***