

# SECURITIES AND EXCHANGE COMMISSION

## FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

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### FILER

#### **NORWEST ADVANTAGE FUNDS**

CIK: **804235** | State of Incorporation: **NY** | Fiscal Year End: **0531**  
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NORWEST ADVANTAGE FUNDS  
INCOME EQUITY FUND  
VALUGROWTH STOCK FUND  
DIVERSIFIED EQUITY FUND  
GROWTH EQUITY FUND  
SMALL COMPANY STOCK FUND  
INTERNATIONAL FUND

A SHARES  
B SHARES

Supplement to Prospectus Dated October 1, 1996

1. As the Funds' distributor, Forum pays a broker-dealers' reallowance on A Shares and a sales commission on B Shares to broker-dealers who sell shares of the Funds. As described in the Prospectus, Forum will make payments to broker-dealers in the amounts indicated on pages 58 and 62 of the Prospectus. Forum will reallow the entire sales charge to broker-dealers in connection with the offering of A Shares of Diversified Equity Fund and Growth Equity Fund. Forum also provides additional compensation to broker-dealers, in connection with the offering of A Shares and B Shares of Diversified Equity Fund and Growth Equity Fund, of 1.00% of the value of the shares purchased in an individual retirement account. This additional compensation is not paid for by the Funds or their shareholders.

2. The following paragraph relating to B Shares of the Funds replaces in its entirety the last paragraph on Page 65 of the Prospectus:

No contingent deferred sales charge is imposed on (i) redemptions of Shares acquired through the reinvestment of dividends and distributions, (ii) involuntary redemptions by a Fund of shareholder accounts with low account balances, (iii) redemptions of Shares following the death or disability of a shareholder if the Fund is notified within one year of the shareholder's death or disability, (iv) redemptions to effect a distribution (other than a lump sum distribution) from an IRA, Keogh plan or Section 403(b) custodial account or from a qualified retirement plan, (v) redemptions by any registered investment adviser with whom FFSI has entered into a share purchase agreement and which is acting on behalf of its fiduciary customer accounts, and (vi) purchases or redemptions of Shares by Norwest Simplified Investment-SM- Plan accounts. See the SAI for further information.

January 1, 1997

NORWEST ADVANTAGE FUNDS  
STABLE INCOME FUND  
INTERMEDIATE GOVERNMENT INCOME FUND

INCOME FUND  
TOTAL RETURN BOND FUND

A SHARES  
B SHARES

Supplement to Prospectus Dated October 1, 1996

The following paragraph relating to B Shares of the Funds replaces in its entirety the second paragraph on Page 60 of the Prospectus:

No contingent deferred sales charge is imposed on (i) redemptions of Shares acquired through the reinvestment of dividends and distributions, (ii) involuntary redemptions by a Fund of shareholder accounts with low account balances, (iii) redemptions of Shares following the death or disability of a shareholder if the Fund is notified within one year of the shareholder's death or disability, (iv) redemptions to effect a distribution (other than a lump sum distribution) from an IRA, Keogh plan or Section 403(b) custodial account or from a qualified retirement plan, (v) redemptions by any registered investment adviser with whom FFSI has entered into a share purchase agreement and which is acting on behalf of its fiduciary customer accounts, and (vi) purchases or redemptions of Shares by Norwest Simplified Investment-SM- Plan accounts. See the SAI for further information.

January 1, 1997

NORWEST ADVANTAGE FUNDS  
TAX-FREE INCOME FUND  
COLORADO TAX-FREE FUND  
MINNESOTA TAX-FREE FUND

A SHARES  
B SHARES

Supplement to Prospectus Dated October 1, 1996

The following paragraph relating to B Shares of the Funds replaces in its entirety the second paragraph on Page 43 of the Prospectus:

No contingent deferred sales charge is imposed on (i) redemptions of Shares acquired through the reinvestment of dividends and distributions, (ii) involuntary redemptions by a Fund of shareholder accounts with low account balances, (iii) redemptions of Shares following the death or disability of a shareholder if the Fund is notified within one year of the shareholder's death or disability, (iv) redemptions to effect a distribution (other than a lump sum distribution) from an IRA, Keogh plan or Section 403(b) custodial account or from a qualified retirement plan, (v) redemptions by any registered investment adviser with whom FFSI has entered into a share purchase agreement and which is acting on behalf of its fiduciary customer accounts, and (vi) purchases or redemptions of Shares by Norwest Simplified Investment-SM- Plan accounts. See the SAI for further information.

January 1, 1997